

Consumer Preferences in South Tangerang's Residential Housing Market: A Study of Price, Quality, and Location Factors

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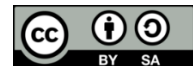
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ABSTRACT

This study investigates the key factors influencing housing purchase decisions in South Tangerang's growing property market, with a focus on price, construction quality, and location. The increasing urban development in South Tangerang necessitates a deeper understanding of these factors to meet the rising housing demand. Utilizing a quantitative approach, data was collected from 142 homebuyers in 2023, with 118 respondents selected through purposive sampling. The primary data was gathered via structured online questionnaires, ensuring reliability and normal distribution. The analysis revealed that price and location significantly impact purchase decisions, while construction quality does not. The findings highlight the importance of considering price and location in shaping consumer preferences, offering valuable insights for developers to enhance their strategies and effectively address market demand in this dynamic sector.

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1. INTRODUCTION

Indonesia's economy has seen rapid growth, positioning the country as a significant player in both industrial and urban development, with the property sector, particularly residential housing, experiencing substantial expansion [1]. This growth is driven by various factors, including population increases, urbanization, and the rise in household formation [2] [3]. The convergence of these elements has led to a sharp increase in housing demand, especially in urban and suburban regions, where infrastructure and job opportunities are concentrated [4].

This surge in housing demand presents both opportunities and challenges

for policymakers and developers. According to a 2019 report from Indonesia's Ministry of Public Works and Housing (PUPR), the country will require up to 30 million new housing units by 2025 to accommodate its growing population. Urban areas surrounding major metropolitan centers, such as South Tangerang and Bekasi, have emerged as key focal points for this expansion, due to their strategic locations and strong economic connections to Jakarta [5]. These regions, which include districts such as Serpong, Ciputat, and Pondok Aren in Tangerang, as well as areas like Cikarang and Tambun in Bekasi, are witnessing rapid urban growth [6]. For instance, South Tangerang has seen significant population increases, driving

the need for more housing options that address varying consumer demands while ensuring affordability, quality, and accessibility [7]. This growth further underscores the urgency for developers to provide diverse housing solutions in these high-demand areas.

As demand for housing grows, understanding the factors influencing consumer decisions becomes more critical for developers and stakeholders [8]. These factors are essential for assessing housing preferences, particularly in high-demand areas, where economic and demographic shifts continue to shape market trends. Regional trends in the Jabodetabek and Banten areas further illustrate these shifts. According to a report published by Bank Indonesia, sales growth of residential properties has experienced 7.14% drop in Q3 2024. Not only the sales drop, the growth of *Indeks Harga Properti Residensial* (IHPR) or residential property price index has shown a downturn trend from 1.76% in Q2 to 1.46% Q3 2024 [9]. Despite this market contraction, South Tangerang showed resilience, with no significant dip in demand, making it a continued focus for developers [10].

For property developers, understanding consumer behavior is essential for navigating the evolving market [11]. Several factors, including price, quality, and location, influence home-buying decisions [12]. Among these, price often stands out as a major consideration, with affordability and perceived value being key drivers [13]. However, the importance of price can vary by region. Oetarjo [14] found that price was the main factor influencing purchases at The Orchid Wonoayu Persada, while Nurfitri and Dimyati [15] concluded that price had less influence in Depok. These differing conclusions highlight the importance of considering regional market conditions when evaluating the role of price.

Building quality is another key factor influencing housing decisions, as it reflects consumer expectations for durable construction and high-quality materials [16]. High-quality properties inspire greater buyer

confidence and promise long-term usability [17]. However, research on the role of building quality has yielded mixed findings. Al-Araaf [18] found that building quality was not a significant factor in purchases at PT. Camar Sapta Ganda, whereas Purwandono [19] emphasized its importance at Jakarta Garden City. These conflicting results underscore the need to understand how buyers perceive and prioritize construction quality in different market contexts.

Location, often considered a fundamental aspect of real estate decisions, also plays a significant role in housing purchases. Factors such as accessibility, proximity to urban centers, and a favorable environment can increase a property's appeal [20]. However, the relative importance of location can vary across regions. Hairudin and Hasbullah [21] found that location did not significantly impact purchasing decisions at PT. Mitra Saburai Properti, while Nurfitri and Dimyati [15] found it to be a crucial factor in Depok. These variations highlight the need to explore how location influences consumer decisions in specific regions.

This study explores the influence of price, construction quality and location on housing decisions in Indonesia's expanding property market. By analyzing these critical factors, the research aims to offer valuable insights for developers and stakeholders (thus) enabling them to enhance strategies and better satisfy consumer expectations. Understanding these elements is important because it addresses market demand and helps maintain a competitive edge in an increasingly dynamic housing sector. However, the complexities of these factors must be considered, but they can significantly shape decision-making processes. Although challenges exist, this research provides a framework for navigating the intricacies of the market.

Moreover, this research underscores the wider significance of consumer decision-making within the realm of real estate, where acquiring a home constitutes a substantial financial and emotional obligation. These decisions are influenced by practical factors

such as affordability, accessibility and construction standards. However, they are also shaped by subjective elements like perceived value and individual preferences. By examining the interplay between price, quality and location, the study seeks to enhance comprehension of the factors driving consumer behavior in Indonesia's changing housing environment.

2. LITERATURE REVIEW

The decision-making process for purchasing residential properties is influenced by various factors that cater to consumer preferences and market dynamics. Among these, price, building quality, and location are widely recognized as the primary determinants that shape consumer behavior and perceptions. This section reviews the theoretical frameworks and empirical evidence surrounding these factors, providing a foundation for understanding their influence on consumer purchase decisions.

2.1 Price

Price plays a critical role in consumer decision-making as it directly reflects the monetary value and affordability of a property. According to Coutelle, Gall-Ely & Riviere [22], price is not only the amount paid for a product but also a measure of its perceived value and quality. The affordability of a property significantly impacts purchasing decisions [23], as consumers are influenced by their budget constraints and financial goals. Studies show that properties with competitive pricing aligned with market standards tend to attract more buyers [24].

Price also serves as an indicator of quality in many contexts, with higher prices often perceived as a signal of superior materials or construction [25]. However, the relationship between price and purchase decisions is not always linear. Some research highlights price as the dominant factor influencing consumer decisions [14], while other studies, such as those by Nurfitri and Dimyati [15], suggest that price plays a secondary role, overshadowed by factors like location or

property features. These mixed findings indicate that while price remains a vital consideration, its importance varies based on consumer priorities and market conditions.

2.2 Building Quality

Building quality encompasses various attributes, including structural integrity, material standards, durability, and aesthetic appeal. Kotler and Keller [26] define quality as the ability of a product to meet consumer expectations and provide long-term value. For residential properties, quality assurance is critical in fostering trust and satisfaction among buyers [27]. High-quality properties are associated with fewer maintenance issues, better energy efficiency, and enhanced living conditions, all of which contribute to consumer confidence in their investment [28].

Empirical studies reveal conflicting views on the role of building quality in purchase decisions. For instance, research by AlAraaf [18] found that building quality had limited influence on consumer choices in specific markets. In contrast, Purwandono [19] demonstrated that building quality significantly impacted consumer preferences in more competitive housing segments. These differences highlight the need to consider contextual factors, such as target demographics and market maturity, when assessing the impact of building quality on purchase decisions [29].

2.3 Location

Location is a pivotal factor in determining the desirability of residential properties [30]. A well-situated property offers convenience, accessibility to essential services, and proximity to transportation hubs, schools, and workplaces [31]. Rosiana & Cahyani [32] emphasizes that strategic location not only enhances a property's marketability but also contributes to its long-term value appreciation. The appeal of a location is often associated with safety, neighborhood quality, and access to amenities, making it a critical criterion for many buyers.

Prior research underscores the significance of location in driving purchase decisions. Nurfitri and Dimyati [15] found that location was a primary determinant for

buyers in urban areas, as it directly influenced daily convenience and lifestyle preferences. However, studies such as those by Hairudin and Hasbullah [21] highlight the trade-offs consumers face, where affordability may outweigh location advantages. These findings suggest that while location is universally important, its prioritization depends on individual buyer circumstances and regional market dynamics.

2.4 Interaction of Price, Building Quality, and Location

While each factor independently influences consumer purchase decisions, their combined impact is often more significant. Consumers typically evaluate properties based on an interplay of affordability, quality, and convenience, making it essential to study these variables simultaneously. For instance, Faisal, Yusnita & Karmila [33] observed that price, building quality, and location collectively influenced purchase decisions in a positive and significant manner, with variations depending on buyer preferences and economic conditions. Similarly, Sugianto and Yanz & Ming [34] reported that the simultaneous evaluation of these factors provided a comprehensive understanding of consumer behavior in the housing market.

3. METHODS

This research uses a quantitative approach, rooted in the theory of Sugiyono

[35], the positivist philosophy, aimed at analyzing what influences the level of purchase decision: price, place, and qualities of the building during buying a house in Tangerang Selatan. Data is collected in late 2023. The population in this study consists of 142 homebuyers living within a residential cluster. Non-probability sampling is used. The quota given to the samples was done purposively. This made the sample represent the relevant characteristics of the respondents who purchased and were residing in the cluster.

Samples used for this study amount to 118. Since the population of interest was relatively homogeneous, that is, people who make similar purchasing decisions within the same residential cluster, variability was at a minimum, hence enhanced relevance of the results.

Primary data were obtained through a structured online questionnaire, while secondary data were gathered from literature, industry reports, and previous research to provide context. The questionnaire was pre-tested to refine clarity and relevance. This methodological approach provides for a systematic and evidence-based examination of the factors that influence housing purchasing decisions and offers valuable insights into the relative importance of price, building quality, and location.

4. RESULTS AND DISCUSSION

4.1. Results

Table 1 Reliability Test Results			
Variable	Cronbach's Alpha	Number of Items	Reliability Status
Price (X1)	0.850	10	Reliable
Building Quality (X2)	0.924	8	Reliable
Housing Location (X3)	0.895	9	Reliable
Purchase Decision (Y)	0.914	9	Reliable

The reliability test evaluates the consistency of questionnaire responses. Cronbach's Alpha is used as the reliability metric, where a value greater than 0.7

indicates that the instrument is reliable [36]. All variables exhibit Cronbach's Alpha values above 0.7, confirming the reliability of the instruments used in this study.

The Kolmogorov–Smirnov test with Monte Carlo simulation was used, yielding a significance value of 0.067. Since the value is greater than 0.05, the data is normally distributed.

Beside normality test, the study also conducted multicollinearity test. To detect multicollinearity, the Variance Inflation Factor (VIF) and Tolerance values were analyzed. The VIF measures how much the variance of an estimated regression coefficient is inflated due to collinearity with other independent variables. If the VIF is greater than 10, it suggests problematic

multicollinearity. Tolerance is the reciprocal of VIF, and if the tolerance is less than 0.10, it also indicates potential multicollinearity.

Hypothesis testing aims to evaluate the relationships between independent variables (Price, Building Quality, and Housing Location) and the dependent variable (Purchase Decision). In this study, several statistical tests were performed to assess the strength and significance of these relationships. Below are the detailed results of the t-test, F-test, and coefficient of determination.

Table 2. T-test			
Variable	t-value	Sig.	Interpretation
Price (X1)	6.005	0.000	Significant positive influence
Building Quality (X2)	0.447	0.655	No significant influence
Housing Location (X3)	7.290	0.000	Significant positive influence

The t-test was conducted to assess the individual effects of each independent variable on the dependent variable. A t-test is used to determine if the mean difference between the groups is statistically significant. The null hypothesis (H_0) is that the independent variable does not have a significant impact on the dependent variable. If the t-value exceeds the critical value (t-table), and the significance level (p-value) is less than 0.05, the null hypothesis is rejected, suggesting that the independent variable significantly influences the dependent variable.

- Price (X1): The t-value for Price (X1) is 6.005, and the significance level is 0.000, which is less than 0.05. This result indicates that Price has a significant positive influence on the Purchase Decision (Y).
- Building Quality (X2): The t-value for Building Quality (X2) is 0.447, and the significance level is 0.655, which is greater than 0.05. Therefore, Building Quality does not significantly influence the Purchase Decision.
- Housing Location (X3): The t-value for Housing Location (X3) is 7.290, and the

significance level is 0.000, which is less than 0.05. This suggests that Housing Location has a significant positive influence on the Purchase Decision.

The F-test assesses the joint significance of all independent variables. It determines whether the independent variables, as a group, significantly influence the dependent variable. The null hypothesis (H_0) for the F-test is that all the independent variables collectively have no effect on the dependent variable. If the p-value is less than 0.05, we reject the null hypothesis, indicating that the independent variables have a statistically significant effect on the dependent variable.

Table 3. F-Test Results

Model	F	Sig.
Regression	103.881	0.000

The F-test results indicate that the independent variables (Price, Building Quality, and Housing Location) significantly affect the Purchase Decision (Y) as the p-value is 0.000, which is less than 0.05. Therefore, we can conclude that all three variables together

explain a significant portion of the variance in Purchase Decision.

The coefficient of determination (R^2) measures the proportion of variance in the dependent variable that can be explained by the independent variables. A higher R^2 value indicates a better fit of the model, meaning that the independent variables explain a large portion of the variability in the dependent variable.

Table 4. Coefficient of Determination Results

R	R^2	Adjusted R^2	Std. Error
0.856	0.732	0.725	2.337

The R^2 value of 0.732 means that 73.2% of the variability in the Purchase Decision (Y) is explained by the independent variables (Price, Building Quality, and Housing Location). This indicates a strong relationship between the independent variables and the dependent variable, while 26.8% of the variance is influenced by other factors not included in the model.

This study explores the influence of Price, Building Quality, and Housing Location on Purchase Decision through hypothesis testing.

4.2. Discussion

The t-test results show a t-value of 6.005 and a significance level of 0.000, indicating a statistically significant positive effect of Price on Purchase Decision. This finding suggests that price sensitivity is a critical determinant, and consumers place high importance on cost considerations when making purchasing decisions. How much consumers care about price changes can greatly affect their decision to buy, particularly in markets with plenty of alternatives. If the price feels fair and the product seems essential, they're more likely to proceed with the purchase. On the other hand, if the cost seems too high compared to the value, customers might reconsider [37] [38].

With a t-value of 0.447 and a significance level of 0.655, Building Quality does not significantly impact Purchase Decision. This outcome indicates that while

structural integrity or aesthetic aspects may contribute to perceptions, they are not primary drivers of purchasing behavior in this context. Research indicates that in certain contexts, product quality does not play a significant role in influencing purchasing decisions. For example, a study at the Citra Utama Building Store [39] found that product quality had minimal impact on consumer choices. Similarly, in the electric motorcycle market, product quality was shown to have little effect on purchase interest, which ultimately influences purchasing decisions [40]. Perceived quality, reflecting consumers' overall impressions of a product's quality, significantly impacts purchasing decisions. These efforts indirectly influenced purchasing decisions, highlighting the importance of effective sales strategies in enhancing consumer perceptions [41].

The location of a home is another essential key factor in purchase decisions, often outweighing considerations like price and product quality. Proximity to essential amenities such as schools, hospitals, and shopping centers, as well as overall neighborhood appeal, plays a significant role in shaping consumer preferences [39] [40]. Research consistently shows that location strongly influences lifestyle, demand, and desirability, making it a critical aspect of real estate decisions [39]. The study by Ramdan et.al. [39] revealed that location had a greater impact on purchasing decisions than price. This finding highlights the importance of selecting a strategically advantageous location to meet consumer priorities and enhance the appeal of a property.

The F-test results reveal that Price, Building Quality, and Housing Location collectively have a statistically significant impact on Purchase Decision ($F = 103.881$, $p = 0.000$). The R^2 value of 0.732 indicates that 73.2% of the variation in Purchase Decision is explained by these variables, underscoring their combined relevance, with the remaining 26.8% influenced by factors outside the model. Overall, in the study shows that Price and Housing Location play pivotal roles in shaping purchasing decisions, while Building

Quality has a minimal impact in this study. It also shows in the study by Ramadan et.al. [42] these two factors together accounted for 59.8% of the decision-making process. However, Ramadan et.al. [42] highlights that among them, location had a slightly greater influence than price, underscoring its importance in guiding consumer choices.

5. CONCLUSION

In conclusion, the study found that Price and Housing Location are the key factors driving purchasing decisions. People tend to care a lot about how much something costs and where it's located, while the quality of the building itself doesn't seem to matter as much. This highlights that, when it comes to making a purchase, consumers are more focused on practical aspects like affordability and convenience rather than purely the condition or aesthetics of the product.

For future research, it would be valuable to explore other aspects that might influence decisions, such as personal preferences, marketing strategies, and social trends. For businesses, focusing on offering fair prices and choosing the right locations could help better meet consumer needs and increase sales.

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