

The Conceptual Framework of Housing Purchase Decision-Making Process

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Abstract

Buying a housing property is exciting because it marks the beginning of a whole new chapter. Before start looking for a house, it is very important to understand the intention of buying a housing property, whether it is as an investment or for self-occupation. This will affect the type of property to be purchased, whether it is a landed property or a high-rise building. Many potential homebuyers, especially first-time homebuyers, make buying mistakes for the wrong reasons, which makes the process of trying to sell their homes long and expensive. Deciding on the type of property is one thing, but then you must weigh all the pros and cons, as well as the average house price, which can vary greatly. Housing property is a commodity and involves multiple processes. Therefore, this article intends to study and develop the conceptual framework of the housing purchase decision-making process. This article first reviews the conceptual definition of housing purchase intentions and decisions. Next, this article reviews past research to understand the similarities of housing purchase intentions, preferences, and decision-making, and to develop a basic conceptual framework. This article also discusses consumer behaviour as homebuyers in the housing purchase decision-making process.

Keywords: Homebuyer, Housing, Purchase, Decision Making, Consumer Behaviour

Introduction

House plays an important role in human's life (Mariadas, et al., 2016) which provides peace and comfortable space for a family (Hassan, et al., 2021a). A housing property is a shelter or house, which buyers come for coverage from dangers or investors, would buy for investment (Shaidi and Lucian, 2016). Home is also known as the social unit formed by a household living together (Hong, 2010). Petrus (2012) agreed that a house is the most important human basic need for physical survival. Petrus also said that the house can show people's living standards and social status. Buying housing property can reflect the greatest milestone in an individual's life. Some individuals may purchase housing properties only for investment purposes, while

others aim to upgrade their lifestyles. At the same time, the individual may purchase housing property impulsively as a competitive advantage over others (Hassan et al., 2021b). Housing purchase decision can be explained as buyers would understand the purpose of buying residential properties and would measure the related factors before deciding to buy a house (Thaker and Sakaran, 2016). Ibem, et al (2015) stated that it is important to have better knowledge about the way people choose a residential property for themselves. A housing purchase decision is a conclusion drawn after considering the purchase of a house or real estate. The decision can be regarded as a decision after many research activities or processes. The residential property purchase decision can also be implicitly a decision to purchase a house while the house meets the needs and wishes of the buyer (Wang, 2013). The decision-making process of a family's housing is extremely complicated and accidental. Various methods were used in analyzing the housing decision-making process (Ismail and Shaari, 2019). Therefore, this article intends to study and develop the conceptual framework of housing purchase decision-making process. This study is in the archival category, with its outline functioning as a review of the empirical literature on housing purchase intention, preferences consumer behaviour and process in purchasing a housing property. Relevant information in this study were obtained through secondary sources, namely academic journals, conference papers, articles, textbooks and websites.

Conceptual Definition

The concept "housing" has a similar concept to "house". Melnikas (1998) describes it as a specific, relatively limited, physically and biologically close place where people and a group of people can live their bio-social life by receiving services, do housework and other bio-social activities. The author considers that nowadays more attention is focused on the benefits and costs of housing, i.e. having the housing comfortable, convenient and appropriate, but at the same time also energy-efficient; the costs of its purchase, construction and maintenance should be proportionate to the benefits that can be obtained from this housing.

Housing preferences are important in making the decision to buy a house, especially for the first house. Although housing is a basic need, it involves many procedures and financial resources. Everyone's decision is different. The preferences of homebuyers are strongly influenced by several factors, which ultimately lead to the decision to purchase housing units (Komurlu, et. al., 2013). The listings provided by developers to buyers do not meet the preferences and needs of the buyers, which has become one of the main factors leading to the unsalable listing of listings.

The intention is an indication of a person's willingness to perform an action, and it is the direct cause of the action (Han & Kim, 2010). The study of Kim et al. (2005) found that intentions change from time to time, and as the time interval increases, the correlation between intentions and actions becomes lower. According to Ajzen (1991), the intention is considered to include the motivational factors leading to a particular behaviour, and the intention will imply the extent to which a person performs the behaviour. In other words, if a person has a high willingness for something, he or she will be more likely to improve performance to achieve what he or she originally intended to do. Taylor & Todd (1995) believe that intention is a powerful predictor of human behaviour. Therefore, purchase intention is a prerequisite for purchase decision (Tan, 2012). Interestingly, in consumer behaviour theory, purchase intention and purchase decision are in two different stages, but there is a significant

connection between the two stages, especially in the aspect of a house purchase (Ajzen, 1991; Han and Kim, 2010; Kunshan and Yiman, 2011).

Wu and Teng (2011) defined purchase intention as the customer's expectation to purchase a specific product or service in the future. According to the research of Sidi & Sharipah (2011), purchase intention refers to the subjective judgment reflected by customers after evaluating whether to purchase a product or service. Purchasing intention contains many meanings, such as (1) the customer's willingness to consider purchasing a certain product or service; (2) the customer's future purchase intention; (3) the customer's repurchase decision (Han et al., 2010). Purchase intention measures the likelihood of customers buying products or services. The higher the willingness to buy, the higher the willingness of customers to purchase products or services (Schuler, 2003). According to research by Han et al (2010), purchase intentions indicate that customers will follow their preferences, past experience, and external environment to collect information and evaluate available alternatives before making any decisions. In addition, according to Zawawi et al (2004), the purchase intention of the customer has a positive influence on the actual purchase behaviour of the housing property. Therefore, if a customer is willing to spend money to buy a property, he or she is more likely to have a higher willingness to buy. Therefore, customers with strong purchasing intentions may be more likely to convert their intentions into actual purchasing behaviour (Zawawi et al., 2004).

The decision to purchase a house can be explained by the fact that the purchaser will understand the purpose of purchasing the property and will measure relevant factors before deciding to purchase the house (Thaker and Sakaran, 2016). Ibem waited for Al. (2015) pointed out that it is important to better understand the way people choose residential properties for themselves. The decision to buy a house is a conclusion drawn after considering the purchase of a house or real estate. It combines various factors of sociology, psychology and economics to seek understanding in the purchase decision process of buyers (Azad and Roshan, 2014). Real estate is a refuge or house, and buyers buy for insurance or investors and buy for investment (Shaidi and Lucian, 2016). The decision can be regarded as a decision after many research activities or processes. A house purchase decision can also be implicitly a decision to purchase a house while the house meets the needs and desires of buyers (Zeng, 2013).

Review and Discussion on Past Research Studies

Housing Purchase Intention and Decision

Table 1 shows past research studies from 2012 to 2019 in Malaysia on housing purchase intention and decision as dependent variable and housing purchase decision factors as independent variable. The similarity of housing purchase decision factors from previous research has been summarised in Table 2.

Table 1

Past research studies on Housing Purchase Intention and Decision as Dependent Variable and Housing Purchase Decision Factors as Independent Variable

Previous Research	Dependent Variable (DV)	Underlying Factors – Independent Variable (IV) (Housing Purchase Decision Factors)	Result
Mariadas, P.A., Abdullah, H. & Abdullah, N. (2019). Factors influencing the First Home Purchase Decision of Middle-Income Earners (M40) in Selangor, Malaysia	Residential Property Purchase Decision	a. Financial b. Location c. Neighbourhood d. Structural Attributes	Location and structural factors are negatively related to residential purchase decisions, while financial and neighborhood factors are positively related to residential purchase decisions
Thanaraju, P., Khan, P. A. M., Juhari, N. H., Sivanthan, S., Khair, N. (2019). Factors Affecting the Housing Preferences of Homebuyers in Kuala Lumpur	Housing Purchase Consideration	a. Location b. Neighbourhood c. Financial	A survey conducted among homebuyers in Kuala Lumpur showed that location factors have a significant relationship with purchase considerations. Therefore, buyers will consider location factors before buying a house to ensure that they invest in a suitable place to live instead of overemphasizing financial and neighbourhood factors.
Hui, M. K., Wai, WC. W., Mei, N. S. (2019). The effect of Superstitious Belief on Property Purchase Intention	Property Purchase Intention	a. Superstitious Belief • Numerology • Location Selection • Street Features • Cross Junction & T Junctions • Waste Ponds	The research findings show that the buyer's attitudes, beliefs and perceived behaviour control significantly affect the buyer's willingness to buy
Khan, P. A. M. Azmi, A., Juhari, N. H., Khair, N., Daud, S. Z. (2017). Housing Preferences for First Time Home Buyer in Malaysia	Housing Preferences	a. Demographic b. Financial c. Location d. Structure e. Neighbourhood f. Economic	First-time homebuyers prioritize economic, neighbourhood, structure and location factors when deciding to purchase a new home

<p>Chia, J., Harun, A., Mohd Kassim, A.W., Martin, D. & Kepal, Noreina (2016). Understanding Factors that Influence House Purchase Intention among Consumer in Kota Kinabalu: An Application of Buyer Behaviour Model Theory</p>	<p>Purchase Intention</p>	<ul style="list-style-type: none"> a. House Features b. Living Space c. Financing d. Distance e. Environment f. Superstition-Number g. Superstition-Ghost h. Developer Brand 	<p>House features, financing, distance, environment and superstition-numbers have significant positive relationships with house purchase intention</p>
<p>San. C. (2016). Attributes Influencing Homebuyers' Purchase Decision: A Study of Residential Property in Setia Alam</p>	<p>Homebuyer Purchase Decision</p>	<ul style="list-style-type: none"> a. Demographic b. Property Attributes c. Property View d. Property Surrounding 	<p>There are significant relationship between demographic, property attributes, property view and property surrounding towards homebuyers purchase decision</p>
<p>Salleh, N. A., Zoher, S. A., Mahayuddin, S. A., Abdul, Y. (2015). Influencing Factors of Property Buyer in Hillside Residential Development</p>	<p>Influencing Factor of Property Buyer</p>	<ul style="list-style-type: none"> a. Price b. Location c. Design d. View & Ventilation e. Type of Neighbourhood f. Facilities & Amenities g. Feng Shui Elements h. Prestige, Luxury & Style 	<p>This study found that the most influence affecting the purchase of properties in hillside properties are view and ventilation. Prospective buyers favour the natural beauty of mountain views</p>
<p>Abdullah, L., Mohd Nor, I. B., Junaidi, N. & Arshad, H. (2012). First-Time Homebuyers: Factors Influencing Decision Making</p>	<p>Influencing Decision Making</p>	<ul style="list-style-type: none"> a. Financial/ Economic b. Location c. Neighbourhood d. Developer's Reputation e. Interior Design & Space f. Family Life-Cycle g. Exterior Design 	<p>The resulting emphasis on financial factors in purchasing decisions is consistent with Reed and Mills' (2006) research on the Australian housing market. Their decision to purchase a home for first-time homebuyers is influenced by financial factors rather than other factors.</p>

Table 2

Similarity of Housing Purchase Decision Factors from Past Research Studies

Previous Research/ Housing Purchase Decision Factors	Financial	Location	Environment	Neighbourhood	Infrastructure Facilities	Developer Service Quality	Superstition Belief	Dwelling Features	Demographic Background
Factors influencing the First Home Purchase Decision of Middle-Income Earners (M40) in Selangor, Malaysia ¹	√	√		√				√	
Factors Affecting the Housing Preferences of Homebuyers in Kuala Lumpur	√	√		√					
The effect of Superstitious Belief on Property Purchase Intention							√		
Housing Preferences for First Time Home Buyer in Malaysia ²	√	√		√			√	√	√
Understanding Factors that Influence House Purchase Intention among Consumer in Kota Kinabalu: An Application of Buyer Behaviour Model Theory ³	√	√	√	√	√		√	√	
Attributes Influencing Homebuyers' Purchase Decision: A Study of Residential Property in Setia Alam ⁴		√						√	√

¹ Mariadas, et. al. (2019) defined structural attributes as physical looks and conditions, functionality, characteristics, and quality of the property. Author listed features like the size of dining and living halls, number of bathrooms and bedrooms and built up size, which considered dwelling features.

² Khan, et. al. (2017) structure as dwelling features.

³ Chia, et. al. (2016) defined living space as things like living room size, kitchen size, number of bathrooms and number of bedrooms and as for house features Chia. et. al. defined as house design, building quality, interior and exterior designs, or finishing which also known and considered as dwelling features in general; superstition-number & ghost as superstition belief; distance as location; developer brand as developer service quality.

⁴ San (2016) using property attributes (house type, house finishing, house design, age of the house, property title) & view (house exterior, layout plan, built up area, land area, topography, view of the house) terms as dwelling features; property surrounding (commercial area, facilities, education, workplace, environment, security, traffic) as location.

Many factors affect the decision to buy a house, such as finance, location, environment, infrastructure, developer service quality and even *feng shui* and other superstition beliefs. In this study, finance is defined as an individual's financial health, involving money such as income levels, loans, interest rates, and payments. In other words, it is called mortgage availability, purchase terms, house prices, appraised value real estate, and rapid appreciation opportunity and waiting period (Chia et al., 2016; Mariadas, et al., 2019). Housing supply is affected by land costs and uses, planning policies and construction costs (Hassan et al., 2021d). Housing property economics has to do with market forces and a constantly changing environment that is often beyond our control. In addition, buying a housing property is one of the most influential financial investments in most homebuyer's lives. Mortgage loans, financing and related maintenance costs may affect the future income of homeowners. Deciding to buy a house today can have a significant impact on someone's income for the next 30 to 35 years. As responsible future homeowners, they are responsible for examining the key factors that may affect your short-term and long-term finances.

Location can be defined as a place to interact with the convenient accessibility that people can get to meet their preferences (Zrobek et al., 2015). Location is the key to valuable housing property and it is also a common mantra in housing property. A good location can signify different things to different people, of course, but there are also objective factors that determine a home's value. Regardless of how the housing property market fluctuates in the future, a superior geographic location will still be an asset. When choosing a location, it is not only the existing facilities that are important but also the upcoming facilities. Find a place where there are plans to build new hospitals, schools, public transportation, shopping centre, and other commercial infrastructure. If it is found that this type of plan applies to a certain location, it means that there is a demand for that location and the value of the housing property will rise in the future.

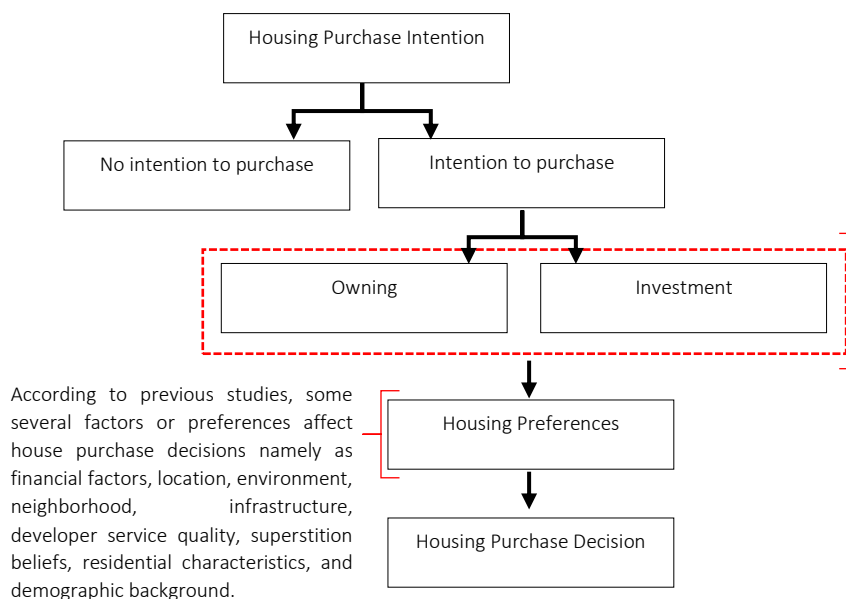
Environmental factors are important as it is referring to the interaction between human and urban development and the natural environment. Every piece of real estate development affects the environment in some way because development changes the natural interaction between land, water, and animals. In many cases, development occurs because people want to use the natural environmental resources of a certain location. Khan, et al (2017) divided the environment into the physical environment and social environment. The physical environment includes physical interference and maintenance standards such as the physical characteristics of the building and external conditions, entrances, sound, and pollution. In addition, the distance between green spaces should also be considered. The social environment includes the status, safety, social network and lifestyle of the selected area. According to Sean and Hong (2014), a community is an area where communities come together. Jayantha and Lau (2016) believe that neighbourhoods include interactions between communities, charming scenery and environments, friendly gatherings and mutually supportive places. According to Khan et al (2017), when making a home decision, the most important thing is the availability of facilities such as institutions, sports areas, playgrounds, etc. It also needs to consider places that can be used for social interaction and can symbolize culture. Standard facilities such as public transportation and convenience facilities such as water and electricity supply also play an important role in deciding which properties to purchase.

Many properties were snapped up because it was built by some well-known developers who have won multiple property awards. Cheng & Cheok (2008); Razak (2013) confirmed that the developer brand has a significant influence on homebuyers in the purchase decision. In addition, they found that homebuyers ranked developers based on brand personality, emphasizing that trends, expertise, and investment were the primary considerations for home purchase decisions.

Living in Malaysia with so many races and cultures, we are no strangers to many superstitions that Malaysians still believe. We hear their voices all the time. According to Hasan, et al (2021c), developers who aim for the Chinese community should consider to make prevention of the association between the hazard from the residential property projects and negative superstitions. Superstition in the Chinese ethnics has a significant impact on housing prices (Fortin, et al., 2014). Considering that superstition beliefs are passed down from generation to generation, superstition beliefs still play a role in house purchase decisions, and it is affecting the actions and behaviours of the younger generation (Hui, Wai & Mei, 2019). For example, in Mandarin, the number 4 'sì' sounds similar to the word "death" sǐ. Therefore, it is impractical to live in a house labelled "death" by the Chinese community. It is often seen that elevators and houses are marked as 3A or 13A instead of 4 or 14 in Malaysia, although it is sound unconventional, it is the uniqueness of this culture in Malaysia.

Housing characteristics are the structural components of the residence, including the age of the residence, design quality, room size, the number of living rooms, bedrooms, toilets and bathrooms, the quality of building materials, walls and gates, landscapes, and the layout and availability of the residence Space (Musa et al., 2016). Residential features include house design, construction quality, interior and exterior design or decoration (Adair et al., 1996; Chia et al., 2015).

Demographic factors may influence the purchase decision of the housing property (Hurtubia et al., 2010). Demographics are data describing the composition of the population, such as age, race, gender, income, migration patterns, and population growth. These statistics are a frequently overlooked but very important factor, which affects the pricing method of real estate and the type of real estate demanded. Changes in the demographic structure of a country can have a major impact on housing property trends. The shift of demographics can affect the housing property market in many ways but for the developers and investors some of the key questions that may be asked are what are the demands of the new generations on housing built-up size do they need a larger unit or smaller unit, how big is the family size, what are the affordable price for them? This kind of question might rise up due to the changes in the demographic trends. But if all this seems a bit daunting, there are many factors that investors and homebuyers can control, and the ways in which they can react to the changing environment to take advantage of opportunities. Figure 1 shows the connection between housing purchase intention, housing preferences and housing purchase decisions gathered and developed from the past research studies.



The difference between buying an investment property and buying a house revolves around financing, required functions, and cash flow. There are also some similarities in this regard. Investment property refers to the property you do not live in, which is used to make profits through renting or appreciation. When buying investment properties, buyers want to ensure that these features are attractive and suitable for renting, attracting tenants, and suitable for the market. If buying a house is for their own livelihood, buyers should buy a house according to where they like to live. Buying a house is more likely to be an emotional purchase, providing family members with a sense of security and comfort.

Figure 1: The Connection between Housing Purchase Intention, Housing Preferences and Housing Purchase Decisions

Consumer Behaviour

Consumer needs and expectations are complex. Consumer behaviour is the study of consumers and their processes for choosing, using (consuming) and disposing of products and services, including consumers' emotional, psychological, and behavioural responses. Consumer behaviour incorporates ideas from multiple sciences, including psychology, biology, chemistry, and economics. Studying consumer behaviour is important because marketers can understand the factors that influence consumers' purchasing decisions in this way. By understanding how consumers decide on products, they can fill gaps in the market and identify products that are needed and outdated. Studying consumer behaviour also helps marketers decide how to present their products in a way that has the greatest impact on consumers. Understanding consumer buying behaviour is the key secret to reaching and attracting customers and converting them into purchases. Consumer behaviour analysis should reveal consumers' perceptions and feelings of various alternatives (brands, products, etc.). The questions raised such as what influences consumers to choose between various options, what are the consumers' behaviour during research and shopping, what are the consumers surrounding environment (e.g. friends, family, media, etc.) affects their behaviour. Consumer behaviour is usually affected by different factors. Marketers should study consumer buying patterns and find out buyer trends. In most cases, brands will only influence consumer behaviour through what they can control.

Marketing activities have a great influence on purchasing decisions. If they use the right marketing messages correctly and regularly, they can even persuade consumers to change the brand or choose more expensive alternatives. Marketing campaigns can even be used as reminders (such as insurance) for products/services that need to be purchased regularly, but not necessarily the products/services that customers care about most. A good marketing message can influence impulse buying. For expensive products, especially (such as houses or cars) economic conditions play an important role. As we all know, a positive economic

environment will make consumers more confident and willing to indulge in purchases, regardless of their personal financial liabilities. Consumers will make expensive purchase decisions over a longer period, and the purchase process may be affected by more personal factors. Consumer behaviour may also be influenced by personal factors, such as likes, dislikes, priorities, ethics, and values. In industries such as fashion or food, personal opinions are particularly strong. Advertising can certainly help, but in the final analysis, consumers' choices are largely influenced by their preferences. Peer pressure can also affect consumer behaviour. The thoughts or actions of our family members, classmates, immediate family members, neighbours, and acquaintances can play an important role in our decisions. Social psychology influences consumer behaviour. For example, choosing fast food instead of home-cooked meals is just one of the situations. Education level and social factors will have an impact. Last but not least, our purchasing power plays an important role in influencing our behaviour. The product may be great and the marketing may be in place, but if the consumer does not have the money to buy it, the consumer will not buy it. Segmenting consumers based on their purchasing power will help marketers identify eligible consumers and achieve better results.

The Conceptual Framework of Purchase Decision Making Process

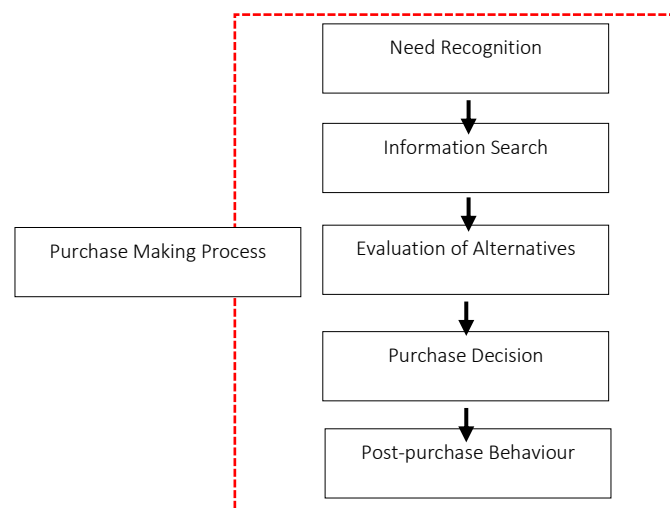


Figure 2: Purchase Making Process

Basically, consumers (in this research it refers to homebuyers) will perform five stages when making a purchase decision, namely a) Need for approval; b) Information search; c) Evaluation of alternative solutions; d) Purchase decision; e) Post-purchase behaviour, as shown in Figure 2. A psychologist named John Dewey introduced these stages in 1910⁵. According to Dewey, these stages are the framework before and after the completion of the purchase transaction as a result of the evaluation of consumer purchase behaviour. Having said that, potential homebuyers do not always follow these steps every time they make a purchase. It depends entirely on the potential homebuyers thinking (Kotler et al. 2017). Everyone has a different mind from everyone else. For example, a person buys his/her regular brand milk when needed every day. As a result, there are more opportunities to skip information and evaluations than

⁵ Purchase Decision: Definition & Hierarchy. (2013, September 22). Retrieved from <https://study.com/academy/lesson/purchase-decision-definition-hierarchy-quiz.html>.

with highly engaged products. It depends on human nature. However, in the case of buying a house, participation is high. When a potential homebuyer wants to buy a house, then the client cannot skip any of the five steps. (Kotler et al., 2017). This process is particularly suitable for new purchases or purchases by highly engaged consumers. Some companies focus on understanding consumers' experiences in learning, choosing, using, and disposing of products (Kotler & Keller, 2016).

The next process is the information search stage, in which the potential homebuyer tries to find the best answer that meets the needs determined in the first stage. Search can be internal or external (Rose & Samouel, 2009). Internal search requires retrieving knowledge from memory or genetic predisposition, while external search involves gathering information from colleagues, family, friends, or real estate agents (Rose & Samouel, 2009). The internal search involves scanning and retrieving decision-making knowledge related to memory, involving the memory of the previous experience. Searching for information can be passive or active. When housing potential homebuyers are more and more accepting of surrounding information, it can be said to be passive; but when the potential homebuyers search by seeking assistance from real estate agents, looking for advertisements for vacant housing, or actively telling friends and colleagues that they need housing, it can be called active search. The potential homebuyers may sometimes find themselves in the search process by accident and prompt to take action due to circumstances that may be beyond their control. Knowing the types of land available will put the potential homebuyers on the right path and understand the country's lending guidelines and how to find the right developer. Due diligence is essential to ensure that the purchase of a suitable house meets all requirements and purchase intentions. Some information that the potential homebuyers should analyze includes the location of the property, accessibility, surrounding infrastructure/facilities and price analysis. An experienced, dedicated and friendly real estate agent can be called gold. They will not only work hard to find real estate within the budget for their clients, but also endorse them, coordinate viewing and communication, and protect their interests. Ensure that the real estate agent has a set of desirable characteristics to ensure the best deal. Ideally, real estate agents should also know where the customer wants to buy, local amenities, travel time, distance to school, and other possible sales/purchase prices to ensure that the potential homebuyers are ahead of customer transactions.

Evaluating alternatives for different commodities or products identified during the search process is the third stage of the model. This represents the decision-making stage before the potential homebuyers make a purchase decision, in which potential homebuyers evaluate different commodities or products that have been considered alternatives to make choices. This stage is very important in housing consumption. Potential homebuyers consider various options through this stage, considering factors such as size, quality, and housing prices. It is expected that potential homebuyers will seek answers to some of the questions they might have in mind. These questions include: What alternative housing units are available, which ones are best to choose from these alternative housing units, which are acceptable in terms of housing type preferences and environmental choices, because this is related to the tastes of housing consumers and social class or in terms of cost. It is affordable because it is related to the financial ability of potential homebuyers. In the case of housing consumption, potential homebuyers can decide to purchase a specific housing unit based on factors such as design, type, housing standard, size, quality, price, and environment. The evaluation process must be

considered reasonable. Through this view, the potential homebuyer tries to solve their problems and satisfy their housing needs. Potential homebuyers look for housing units with certain beneficial characteristics to meet and solve their housing needs and problems. Benefitting characteristics of a housing unit are important and meaningful provided they can solve the household housing needs and problems.

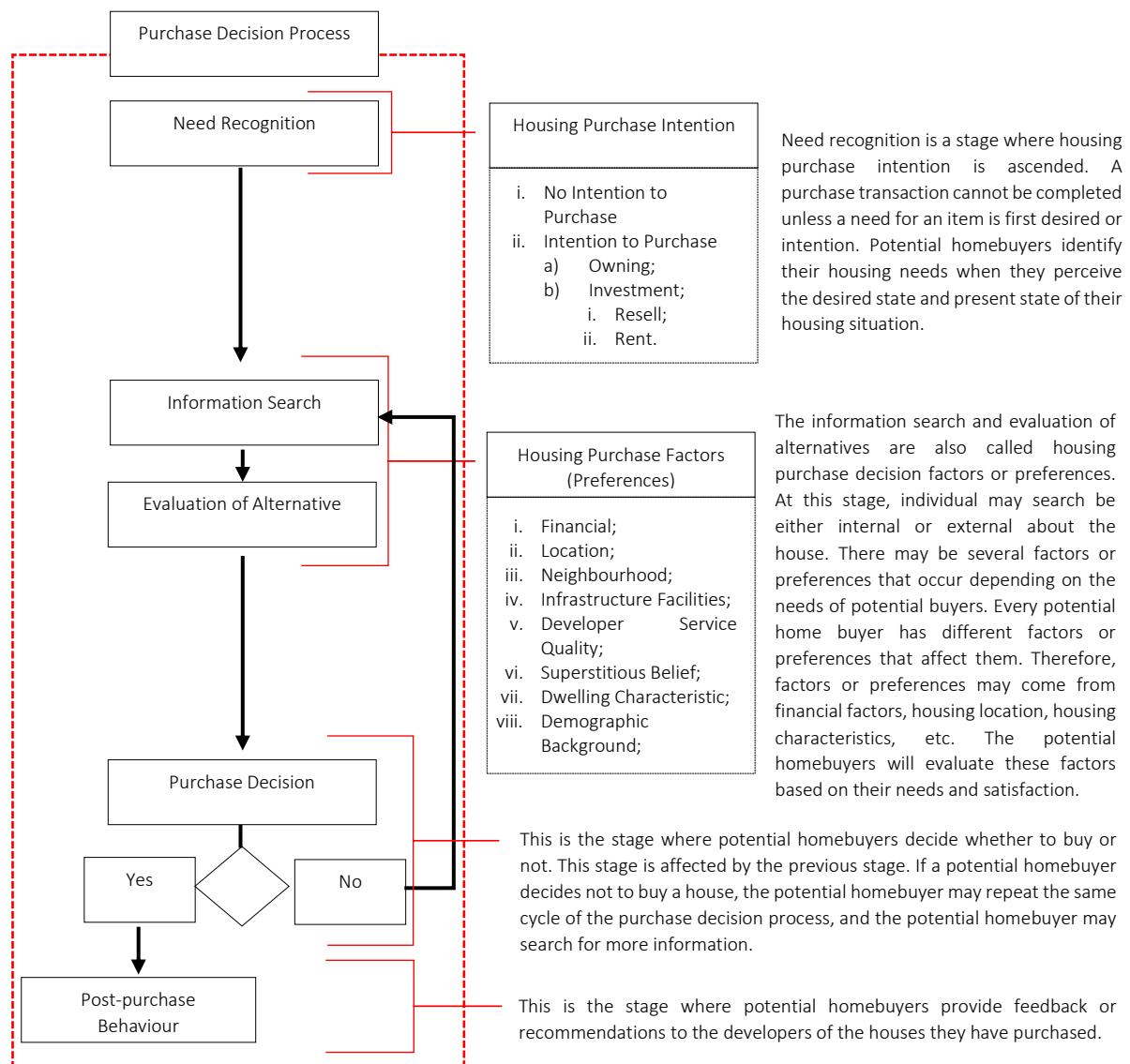


Figure 3: The Conceptual Framework of Housing Purchase Decision-Making Process

After potential homebuyers have evaluated their housing options, they are ready to buy or rent a home. Potential homebuyers tend to draw conclusions about the specific housing units they plan to buy, but sometimes they draw conclusions that are different from what they plan to buy or rent at all. When buying, there are several factors that will affect the final decision of potential homebuyers. These factors may be internal or external factors, such as their current housing budget, the environment or the influence of real estate agents, friends or colleagues (Blackwell et al., 2006; Backhaus et al., 2007). This stage refers to the occurrence of transactions (Backhaus, et. al., 2007).

The final stage is post-purchase decision-making, which serves as a feedback function for future external searches, through which potential homebuyers experience satisfaction or dissatisfaction with the housing unit they live in. Based on satisfaction or dissatisfaction, potential buyers usually post their positive or negative feedback on the product. If the prospective buyer's expectations meet his/her perceived product, then the prospective buyer may be satisfied. If the potential buyer is not satisfied with the product he/she thinks, then the potential buyer will be dissatisfied. (Kotler et al., 2017). No matter how good the product is, potential buyers usually make a "second guess" about their purchase decision (Babatunde et al., 2015). The higher the price, the higher the level of the cognitive dissonance on the purchased product. Emotion is a reaction to a cognitive appraisal of events or thoughts and plays an important role in how housing potential homebuyers evaluate a housing unit (Rose & Samouel, 2009). Figure 3 shows the conceptual framework of housing purchase decision-making process.

Conclusion

Buying the first property is exciting because it marks the beginning of a new chapter. Before starting the process of finding a house, it is important to understand the intention and preferences of buying a house. A homebuyer has always had the idea of buying a house, but the whole journey seems long and arduous. Where does homebuyer even start and how do the homebuyers research and purchase housing property? After all, housing property is a big piece and involves multiple processes. Therefore, buyers must purchase suitable products for the first time. Buying a house is not just "trying" to see if it meets the requirements and needs. Before entering the unknown area, it makes sense to acquire some subject knowledge. Ideally, homebuyers want to understand the basics of housing properties, such as various types of houses and available land types, types of housing loans and loan guidelines, and the quality of good developers.

In addition, several factors that should be analyzed include the location of the property, accessibility, surrounding infrastructure/amenities, price analysis, and more. Does the buyer want to buy the property as an investment or for self-occupation? This will affect the type of property that an individual buys, whether it is a landed property or a high-rise building. Many first-time homebuyers make buying mistakes for the wrong reasons, making the process of trying to sell their homes long and expensive. Deciding on the type of property is one thing, but buyers must weigh all the pros and cons, as well as the average house price, which is very different. Consider all factors and organize all research. Don't be swayed by family or friends who tell unverified trends or rumours about housing property trends. Marketers should study consumer buying patterns and find out buyer trends. In housing, consumer behaviour (in this research it refers to homebuyer behaviour) should be the primary focus of all aspects of private and public housing sector plans.

This is a process of planning, designing, implementing, advertising, renting and donating housing units in exchange for homebuyers housing needs and satisfaction. Understanding what homebuyers want will help the private and public housing sectors to discover the factors that influence the acceptance and affordability of specific types of housing units by the potential homebuyers. It also helps to understand how to improve the planning, strategy and implementation of housing policies to meet the housing needs of different homebuyers. Studying homebuyer's behaviour in the housing purchase decision is very important because

it helps developers understand consumer needs and preferences. Incorporating the concept of homebuyer behaviour research in these and other fields will improve the understanding of the individual in the housing purchase decision-making process. This understanding will lead to better explanations and predictions of the housing property market, and thus greater success in the market.

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