THE EFFECT OF PRICE FACTOR AND KNOWLEDGE ACQUISITION MECHANISM ON THE SELECTION OF PROPERTY LOCATION

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DECLARATION

I hereby declare that the work of this exercise is mine except for the quotation and summaries that have been duly acknowledge

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DEDICATION

This research dedicated to my family and beloved parents,
Marzuki Bin Salim dan Noriza Binti Salleh

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Happily, having started and completed this thesis as planned and submit before due date. I would like to express my sincere thanks and appreciations for the help, support and guidance from those related in completing this thesis. Without them I cannot perform wisely in doing this thesis and finish it before the due date.

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ABSTRACT

Consumer learning can be defined as a process through which they acquire information and experience about a consumption, which they apply to future buying behaviour. A complex buying behaviour is a type of buying decision where consumers are fully involved in the complex process when they are completely concerned about purchasing a product and make out a significant difference amongst the brands. Property in Malaysia able to give a good benefit but there are many questions arrive in the mind of purchaser such as price, location, and many more. Consumer decision making is a complex phenomenon, it is a process that is affected by various factors and follows different approaches for each of the product. Therefore, this research was aimed study the effect of demographic factors on property location selection and to examine the effect of knowledge acquisition mechanism and price on consumer's property location selection. Various approaches have been used in the search for answers to the objectives specified in the study, which distributes the questionnaire, as well as some of the methods used to analyze the data obtained as the validity and reliability analysis. All data was obtained from a variety of backgrounds and respondents. From the result of analysis indicates that there is a strong relationship between independent variables (price, site visit and internet) and the dependent variable (location selection). Overall, it was concluded that property price significantly affecting consumer's choice of location. In addition, site visit and internet are the knowledge acquisition mechanisms that have significant relationship with property location selection.

ABSTRAK

Pembelajaran pengguna boleh ditakrifkan sebagai satu proses di mana mereka memperoleh maklumat dan pengalaman tentang penggunaan, yang mereka pakai bagi tingkah laku membeli masa depan. Sesuatu tabiat membeli kompleks adalah sejenis keputusan membeli di mana pengguna yang terlibat sepenuhnya dalam proses kompleks apabila mereka benar-benar mengambil berat tentang membeli produk dan menonjolkan perbezaan yang signifikan di antara jenama. Hartanah di Malaysia dapat memberikan manfaat yang baik tetapi terdapat banyak persoalan tiba dalam fikiran pembeli seperti harga, lokasi, dan banyak lagi. Pembuatan keputusan pengguna adalah satu fenomena yang kompleks, ia adalah satu proses yang dipengaruhi oleh pelbagai faktor serta diikuti pendekatan yang berbeza untuk setiap produk. Oleh itu, kajian ini bertujuan mengkaji kesan faktor-faktor demografi keatas pemilihan lokasi hartanah serta untuk mengkaji kesan mekanisme pemerolehan pengetahuan dan harga terhadap pemilihan lokasi hartanah pengguna. Pelbagai pendekatan telah digunakan dalam mencari jawapan kepada objektif yang dinyatakan dalam kajian ini, dengan mengedarkan soal selidik, dan juga beberapa kaedah yang digunakan untuk menganalisis data yang diperolehi sebagai kesahihan dan kebolehpercayaan analisis. Semua data telah diperolehi daripada pelbagai latar belakang dan responden. Daripada hasil analisis menunjukkan bahawa terdapat hubungan yang kuat antara pembolehubah bebas (harga, lawatan tapak dan internet) dan pembolehubah bersandar (pemilihan lokasi). Secara keseluruhan, ini disimpulkan bahawa harga hartanah memberi kesan yang ketara kepada pilihan pengguna mengenai lokasi. Di samping itu, lawatan tapak dan internet juga adalah mekanisme pemerolehan pengetahuan yang mempunyai hubungan yang signifikan dengan pemilihan lokasi hartanah.

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CHAPTER 1

INTRODUCTION

1.1 Introduction

According to Prospect and Policy of Bank Negara Malaysia (2012), Malaysia's economic growth increased at the rate of 4% to 5% in 2012 based on the growth of private consumption and investment in Malaysia has become the focus of investors among developing countries or developed countries like the United States, Japan, and the United Kingdom. Besides that, the performance of the real estate market has received a positive impact as a result of increased activity in all strong sub-sectors. According to Prospect of Construction Sector (2012), the real estate industry growth is supported by continued investment from domestic-oriented industries and the continued implementation of the projects under the Economic Transformation Programme and policy initiatives announced during the 2012 Budget.

Besides that, the evolution and technology keep pace with time. According to Simon (2013), until now house is a long-term investment to the homeowner, once it becomes a standard measure of a person's life. In fact, the main criteria looking by every people to buy a new home is based on comfortable, facilities and utilities equipped to be enjoyed later. But in this context, the financial sector also plays an important role (Simon, 2013). When the loan facilities granted by financial institutions for interest loans to developers of return is low, then the supply of the property market increases. Other financial institutions approaches, economic sectors are also an important element in determining the property market. Moreover, to build

a house, it needs the land, while the land area in this earth is limited. Every day, the amount of land is decreasing. Not only housing, but also the land used to build the shopping centres, which was not in square feet but in hectares of land used. It also affects the increase in property prices.

According to Schiffman and Kaunk (2007), learning process is when a consumer go through his life using a product or source service accumulates his experience with that brand. These experiences have an important impact on what a consumer have learned or remembered which will determine his future action. He will may make a repeat purchase or avoid and substitute depends upon what he has learned with his experience. According to Schiffman and Kaunk (2007), consumer learning can be defined as a process through which they acquire information and experience about a consumption, which they apply to future buying behaviour. It is also explained as a change in a content of long term memory and behaviour.

A complex buying behaviour is a type of buying decision where consumers are fully involved in the complex process when they are completely concerned about purchasing a product and make out a significant difference amongst the brands (Kasi, 2013). The high involvements of the consumers basically suggest that the product is expensive, risky and it's purchased infrequently. This does not involve on-the-spot buying rather it takes a lot of thinking and time before the actual buying decision is made. A buyer basically undergoes a very thorough and detailed involvement about the product. According to Kasi (2013), the interesting point to consider about this type of buyer behaviour is that a number of the same products who serve to be fulfilling the same purpose are in strong competition to engage the buyer's attention.

1.1.1 Background Of The Study

According to Schiffman and Kaunk (2007), consumer learning can be defined as a process through which they acquire information and experience about a consumption, which they apply to future buying behaviour. If a consumer involves

into repeat purchase over a period of time, it will generate a loyal consumer base that every company strives to achieve with the consumer learning process (Kasi, 2010). Whether that learning about a particular brand stems from a message that a marketer communicates to the consumer or the brand has reward consumer with required satisfactory outcome (Kasi, 2010). Different recall and recognition test are conducted by the companies to measure the impact and recall of the advertisement and to measure the brand loyalty.

According to Parag (2007), the consumer buying decision process is the decision making process undertaken by the consumers in regard to a potential market transaction before, during, and after the purchase of a product or a service respectively. Being more specific, the decision making is the cognitive process of selecting a course of action from amongst the multiple alternatives. Decisions are of different levels and does not need same amount of information to proceed with purchase. A decision can be made by a group or coalition among consumers such decisions are called synergetic of joint decisions, whereas the ones made by single member are referred as autonomic decisions.

According to Kasi (2013), in a complex buying behaviour process, firstly the buyer develops a belief about the product. Next is the attitude about the product and in the last as how he or she can make a thoughtful choice. The customer is well aware of the significant perceived differences in each brand. In order to develop a belief the buyer has to spend time inquiring about the product, evaluating alternatives brands and makes a comparison before finalizing any product (Kasi, 2013).

According to Ran and Weeramon (2011), consumer decision making is a complex phenomenon, it is a process that is affected by various factors and follows different approaches for each of the product. Marketers are always into ways to influence that decision making. It is the responsibility of the marketers to have a full understanding of the buying process. It is their job to provide the help to the consumers in order to learn about the product. The marketer has to communicate a message that influences the buyer's beliefs and attitude about the competitor's products.

This research was aimed study the effect of demographic factors on property location selection and I would like to examine the effect of knowledge acquisition mechanism and price on consumer's property location selection. This research can also create awareness on consumers who have not yet clear about the information and knowledge acquisition before purchasing a property.

This paper was divided into five chapters. The first chapter was discussed the background of the study, which will cover the objectives, scope, limitations and the importance of this research. All of this will lead readers to have clear view on what the research is all about and what are the key elements being investigated to create this paper. The second chapter will emphasizes more theoretical view related to this research. Theories were taken from books, journals and articles to create a literature review that will answer the research questions and research objectives, both will be stated later. The third chapter includes the research design, what method that was used in order to collect primary data to be analyzed later. The fourth chapter emphasizes on the results obtained after analyzing the data using Statistical Package Social Science (SPSS) and last but not least, the fifth chapter was highlighted the comparison of previous researches with my research and also recommended what action should be taken for future researches.

1.1.2 Problem Statement

Buying a home is an exciting time, but the process may feel overwhelming, particularly if buying a first property. A number of factors need to go into decision and consumer will want to consider them all before make their final decision. According to Simon (2013), location is always important when buying property, but particularly with a multi-let property. Things to consider will be public transport links, local facilities and amenities, proximity to their place of work.

There is not a set number of houses consumer should see before make a final decision. Obtain details of as many houses as possible in their selected region and

price range, and make a list of those they wish to view. Visit as many as it takes to form an opinion on the price and the quality level in the area in order to find the one consumer really want but do not see too many in one day, as it is easy to become confused over the merits of each property. According to Iris (2014), before the customers even engage a real estate agent, decide on the location that they want to buy, down to the residential area. If they are planning to buy for their own occupation, choose a location that is near with their work place with convenient access to transportation and communication infrastructures.

Greater knowledge of the factors which influence buyer behaviour will lead to better understanding and prediction of decision making in real estate markets (Daly et al., 2003). Being more specific, the decision making is the cognitive process of selecting a course of action from amongst the multiple alternatives.

According to Ran and Weeramon (2011), consumer decision making is a complex phenomenon, it is a process that is affected by various factors and follows different approaches for each of the product. Marketers are always into ways to influence that decision making. It is the responsibility of the marketers to have a full understanding of the buying process.

Real estate is a form of investment that amazing. In good economic situation, many investors that will take the opportunity from value of property that increase to generate their finance (Norasikin, 2011). Investor will sell their holdings at a lower purchase price. When the economic condition is slowdown, investors can buy the property under market value. Then investor will make quick gain when prices increase come back through selling out.

This research examined the factors contribute to consumer's decision process in selecting their property location.

1.1.3 Research Questions

In order to create a research, an iron triangle must be made to know the subjects of what research is all about. Iron triangle is made up with three elements, which are the research topic, research questions and research objectives. In this section, I would like to clarify more on the research questions and research objectives.

To have further information on consumer learning process in property location selection, I have identified two research questions for this study. The research questions are:

1. Is there any relationship between demographic factors and consumer's property location selection?
2. Does knowledge acquisition mechanisms and price affects consumer's property location selection?

1.2 Research Objectives

After the identification of the research questions, research objectives need to be built to help in answering the research questions and also as a guide for this research. It can be used as a guide to developers, buyers, government and certain parties to cope with the property market situation which always booming up. The research objectives are:

1. To study the effect of demographic factors on property location selection.
2. To examine the effect of knowledge acquisition mechanisms and price on consumer's property location selection.

1.3 Scope, Limitation and Key Assumptions of the Study

Generally, the study is to identify the effect of price and knowledge acquisition mechanism on the selection of property location. Area of study are only around Malacca area. The research was focused to employed people as the major respondents in this study. They are eligible to become as a purchaser because they have their own financial compare to unemployed people. The scope of this research is on property purchasing and focus on residential property only.

But, there were always some limitations that would face by researchers. Personally, I have limitations in collecting the data later. Not all purchasers are willing to answer the questionnaires and I have barriers in conducting questionnaires, especially among older purchasers. Thus, I have to create the questions in two languages, English and Bahasa Melayu so that all consumer regardless age group and ethnicity can understand the questions.

Apart from that, there was always time limitation to collect data. Collection of data might take for about three weeks to one month if all the questionnaires and interview process are running smoothly. I have approximately nine months to complete this project, thus I need to speed up the process of collecting data so that the data can be analyzed on time.

Another limitation on this research is generalizability issue. This research cannot be applied to all states in Malaysia since the research is only conducted in Malacca. Thus, the results obtained not be suitable to be applied in other states and can only be a reference for Malacca area.

To facilitate this research and to make as reference materials in the future, I have set the key assumptions for this study. Below is the key assumptions that I will be use:

i) Knowledge acquisition.
ii) Price factors and location selection.
iii) Decision-making process.

1.4 Importance of the Study

The important of this study that carried out is directly to know the effect of price and knowledge acquisition on consumer's property location selection. Apart from that, it can give some ‘managerial implication’ for a guideline to developer to develop their property base on what factor that customers preferred to choose in property purchasing.

This research was also important to give more ‘knowledge enrichment’ to the property buyer to get the knowledge about the property field before contribute in buying property. Financial institution also can get advantage from this research, it is because before give the loan to the developer it can know that the project can be developed or not base from what factor that can make the development be success.

1.5 Summary

This research was almost to clarify more on what makes effect of price and knowledge acquisition on consumer's property location selection and also how do they learn before they choose a location to buy the residential property. This can also be linked to the knowledge acquisition that the consumers have towards in their location selection.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

Real estate is a unique, heterogeneous, long-lived asset involving cross-disciplinary fields (Boon, 2005). According to Dunhill (2009), in recent years, the property in Malaysia is getting a lot of attention both from local and foreign investors. This booming sector has attracted the attention of investors around the world, but what is missing is the lack of knowledge on major financial and economic indicators considered critical to prospective investors (Bunton, 2008). According to Corgel et al. (1998), real estate is viewed from four perspectives: investment, market, mortgage finance, and legal, which aid investors in implementing and analyzing real estate decisions. The purpose of real estate investment is to gain profit for the future to compensate the cost of forgoing present consumption (Shim et al., 2008).

Apart from this, investigating decisions that can change the lives of consumers, such as car or house purchase, could make essential contributions to a consumer's behaviour knowledge (Wells, 1993; Eze et al., 2011). Greater knowledge of the factors which influence buyer behaviour will lead to better understanding and prediction of decision making in real estate markets (Daly et al. 2003).

The objective of this chapter is to offer a comprehensive knowledge about the subject of this research and also the boundary knowledge of this subject. Subsequently, the theorization will be used as a framework for the research methodology and empirical conduct.

2.2 Knowledge Acquisition Mechanism

Knowledge acquisition is the process of accumulating new information and relating it to what is already known. Knowledge acquisitions have become an increasingly important way for consumers to gain access to new knowledge and capabilities. According to Huber (1991), knowledge acquisition is the process by which knowledge is obtained. Huber (1991) refers to this type of organizational learning through acquisition as 'grafting'. Grafting is a form of external learning or learning from others and relates to knowledge acquisition through access to new members. Most real estate acquisitions would be considered high-involvement goods that require complex decision making for perhaps the most important financial commitment of a buyer's lifetime (Daly et al. 2003).

In the view of a firm, according to Haspeslagh and Jemison (1991), the common dominator among this type of acquisitions is that one firm improves its competitive position by learning from another through the transfer of functional skills. Transfer of such skills is not immediately or easy because it involves a process of teaching and learning. The more strategic the skills the more difficult this process of teaching and learning will be because strategic skills are not easy to imitate.

The process of knowledge acquisition, however, can be lengthy and is generally regarded as the bottleneck in knowledge-based systems development (DeJong and Mooney, 1986). Attempts have been made to alleviate the bottleneck problem by employing learning processes that include the acquisition of new declarative knowledge (Chi and Kiang, 1992; Tarn, 1990), the development of problem-solving skills through instruction or practice (Samuel, 1959), and the discovery of new facts and theories through observation and experimentation (Winston, 1975). According to Jemison and Sitkin (1986), the acquisition process itself is a potentially important determinant of acquisition outcomes. In a very simplified manner one can state that acquisitions create value through knowledge sharing and that this knowledge sharing is influenced by the decision making process that takes place before the deal is closed.

2.2.1 Knowledge Acquisition via the Internet

The rapid growth of internet use has opened an opportunity for knowledge acquisition over the internet. The availability of the internet can alleviate many of the traditional reasons for the poor productivity of manual knowledge acquisition methods. With the increased use of the internet, it is possible to access vast amounts of knowledge online.

Rapid technological change, for instance, has led to multitudes of new products and decreased product lifetimes. In addition, new communications media such as the World Wide Web (Web) have made enormous amounts of information on options potentially available. The acquisition, availability, and management of knowledge via the internet are becoming critical success issues for the construction and maintenance of knowledge-based systems, particularly because they allow the acquisition and dissemination of large quantities of knowledge in a short time across organizational and physical boundaries. Knowledge acquisition methods and standards were first established in 1996. For details of mining knowledge from the Web, see Chakrabarti (2002).

In general, the internet provides a very convenient channel to access knowledge that would otherwise be costly to obtain, if not impossible. This can be viewed from two perspectives: the Internet as a communication medium and the Web as an open source of knowledge.

2.2.1.1 The Internet as a Communication Medium

Knowledge acquisition relies heavily on communication between experts and the knowledge people. Traditionally, this communication process occurred in a place where they got together. That is to say, they were usually in the same place at the same time. This restriction is now removed, thanks to the internet's use as a knowledge acquisition tool. The knowledge people can communicate with the expert

even though they are far away from each other, as long as they have access to the internet.

The Internet or an intranet can be used to facilitate knowledge acquisition. For example, electronic interviewing can be conducted if the knowledge people and the experts are in different locations. Experts can validate and maintain knowledge bases from a distance. Documented knowledge can be reached via the internet. The problem is to identify the relevant knowledge, a task that can be facilitated by intelligent agents.

Tochtermann and Fathi (1994) observed that interviewing methods attempt to map the unstructured, nonlinear knowledge of an expert into a linear structure and in the process, knowledge losses occur. The linear structure is mapped back onto a nonlinear structure when implemented, leading to more inconsistencies.

Support of hypermedia on the Web can be used to represent the expertise in a more natural way. Natural links can be created in the knowledge (see Tung et al., 1999). Ralha (1996) addressed issues pertaining to the problem of automatically structuring informal knowledge available on the internet through a distributed hypermedia system: the Web. Hypermedia technology via the Web provides an ideal approach to the development of knowledge-based systems by enlarging the human-machine communication channel. This new approach to integrating hypermedia technology with knowledge acquisition deals with knowledge before formalizing it.

2.2.1.2 The Internet as an Open Knowledge Source

With even more Web pages built on it, the internet has also become a valuable source of knowledge. The value of this knowledge source is further empowered by many portals and powerful search engines. Many Web search engines incorporate intelligent agents to identify and deliver the information an individual wants.

Yahoo! provides recommended Web sites from a search, using Automated Collaborative Filtering (ACF) technology. ACF is a technique that provides recommendations based on statistical matches of people's evaluations of a set of objects in some given domain. The agent contacts other people's agents to determine the likelihood that a given object will match the user's needs. Ask.com provides an internet search robot that supplies search results based on query strings entered in the form of paragraphs.

Finally, because the amount of information provided over the Web is growing exponentially, scientists are developing methods for structuring information in distributed hypermedia systems. Knowledge acquisition from the Web becomes an appealing approach to developing knowledge-based systems. Web mining is becoming very useful (see Berry, 2003; Chakrabarti, 2002).

2.2.2 Knowledge Acquisition via the Property Agent

According to Vanessa (2013), agents are a critical part of the selling process, and can offer unique insights and experience. When you select a real estate agent, you're performing a rigorous job interview for a prized position. You're choosing a stranger for an incredibly important task; one that requires trust, expertise, and adaptability.

In a fairy tale, a real estate agent is similar to a fairy godmother, who acts as an advocate, confidant, best friend and even marriage counsellor (in some cases), guiding first-time buyers through one of their biggest (and often stressful) financial decision of their lives (Iris, 2014). However, they are ultimately also salespersons who earn commissions based on what a house sells for. Their advice and tips may not be as objective as you think.

According to Vanessa (2013), agents should have a high degree of professionalism and dedication to their work. They should have a good reputation, and still be committed to impressing you and working hard.

Once you've decided on your agent, a written agreement should be drawn up. This will contain an estimate of the total fees, charges and expenses you can expect to pay when your property is sold.

It is important that you negotiate with each agent to get the best commission rate you can, but remember that the lowest rate doesn't always mean the best service. With such an important transaction, check exactly what they are providing for their fee. You may find it is worth paying more to choose a proactive agent who will ultimately achieve a better price for your property. Finally, always make sure there are no other costs to consider.

2.2.3 Knowledge Acquisition via Mass Media

Mass media are public communication means characterised by their mass reach capacity (Karl-Oskar and Nicolas, n.d). The most widespread forms of mass media are newspapers, magazines, television and radio, but the term also encompasses new information and communication technologies such as the Internet and telephone messaging.

According to Karl-Oskar and Nicolas (n.d), information is the key to an efficient market operation and thus plays a critical role in all aspects of business, commerce and industry. An effective and rich information environment enables economic actors to make informed decisions, provides businesses with channels through which they can reach existing and potential customers, and supports an inclusive public private dialogue allowing the development of pertinent business environment reform strategies. In an environment where information is such an important factor of economic and public efficiency, mass media have drawn

development practitioners' attention in many development disciplines (Karl-Oskar and Nicolas, n.d).

2.2.4 Knowledge Acquisition via the Site Visit or Developer

Developers buy land, finance real estate deals, build or have builders build projects, create, imagine, control and orchestrate the process of development from the beginning to end. Developers usually take the greatest risk in the creation or renovation of real estate and receive the greatest rewards.

According to Frej et al. (n.d), typically, developers purchase a tract of land, determine the marketing of the property, develop the building program and design, obtain the necessary public approval and financing, build the structure, and lease, manage, and ultimately sell it. Developers work with many different counterparts along each step of this process, including architects, city planners, engineers, surveyors, inspectors, contractors, leasing agents and more.

2.2.5 Knowledge Acquisition via the Family and Friend

According to StatPac website, talking with people is a good way to get information during the initial stages of a research project. It can be used to gather information that is not publicly available, or that is too new to be found in the literature. Examples might include meetings with prospects, customers, suppliers, and other types of business conversations at trade shows, seminars, and association meetings. Although often valuable, the information has questionable validity because it is highly subjective and might not be representative of the population.

2.3 Prices Factor

Since most people's budgets are limited, price is probably the most important aspect in the decision making process of buying a property (Mattiasson and Ronnqvist, 2009). Price expectation and fluctuation in residential property prices tend to have more effect on property prices, probably due to poor planning and infrastructure developments, administrative bottlenecks, problems on property rights, or inefficient and inequitable land distribution (Wong and Hui, 2008; Glindro et al., 2008; Ballesteros, 2002).

Good examples would be China, Hong Kong and to a lesser degree, Malaysia, currently facing property bubble and is on the verge to burst, where prices could jump more than 50 percent at a short period of time (Mufson, 2010).

Irrespective of investors' nationality, they still tend to perceive property price as one of the determinants in decision-making as it involves a huge value and money. In addition, it involves their affordability to invest in this market (Shuid, 2004; Hood, 1999).

2.4 Location

According to Iris (2014), before the customers even engage a real estate agent, decide on the location that they want to buy, down to the residential area. If they are planning to buy for their own occupation, choose a location that is near with their work place with convenient access to transportation and communication infrastructures.

According to Simon (2013), location is always important when buying property, but particularly with a multi-let property. Things to consider will be public transport links, local facilities and amenities, proximity to their place of work.

According to Iris (2014), to select the best location involves considering a few factors, such as the location of your workplace and your spouse's workplace, distance to a school (if you have children) and all your other needs. By living too far from your workplace, you will end up spending more on transportation to work, such as petrol cost and toll. However, if your options are limited, consider buying a home with the convenience of public transport, such as near an LRT or KTM station to save on transport cost and travelling time.

2.5 Theoretical Framework

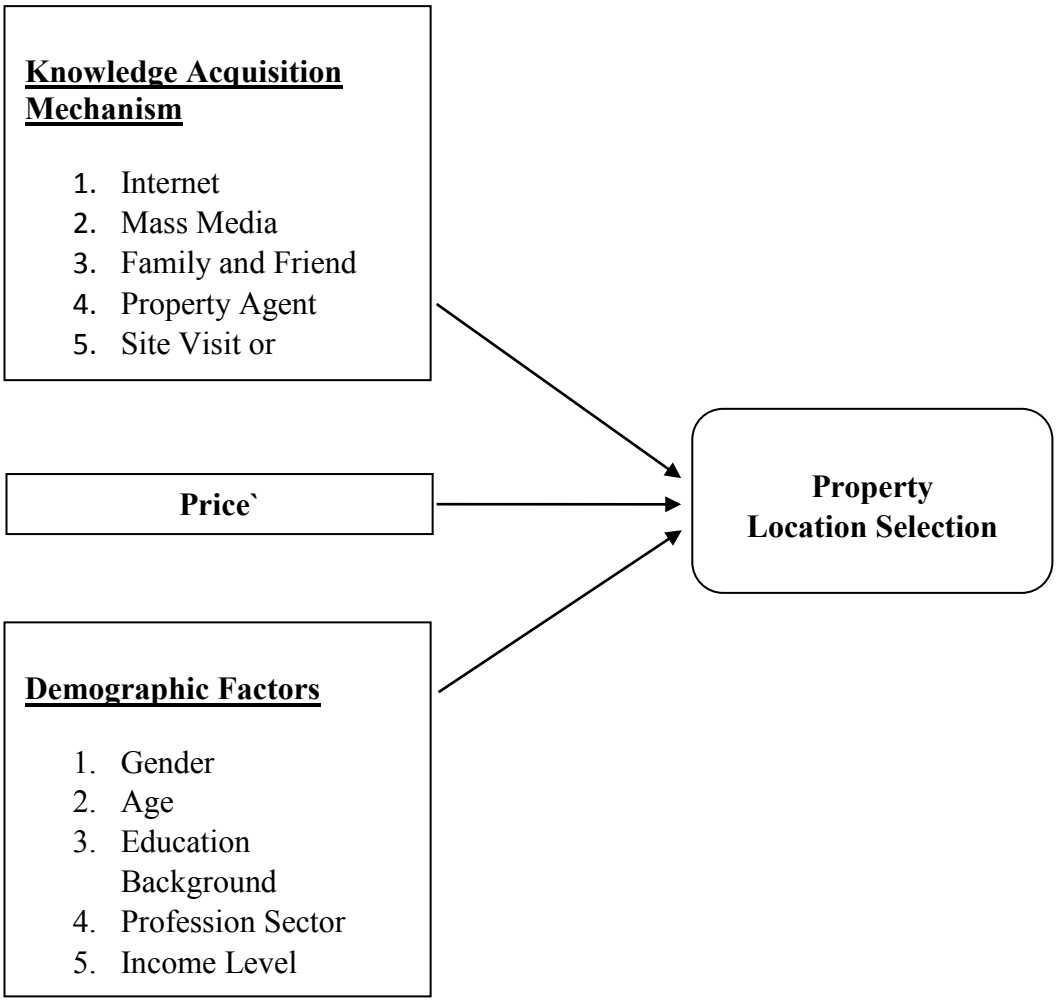

Figure 2.1: Theoretical Framework

Based on the theoretical framework proposed above, it can be seen that there are two elements that formed the framework, which are the independent and also dependent variables.

The dependent variable that I used is property location selection. Each independent variable will be tested with the dependent variable to test the strength of each variable.

For this research, there are several hypotheses that have been constructed to conduct testing that comply with the theoretical framework. The hypotheses are:

H_10: There will be no difference between men and women in their property location selection.

H_1A: There will be a difference between men and women in their property location selection.

H_20: The property location selection of individuals will be the same irrespective of the monthly income level.

H_2A: The property location selection of individuals will vary depending on monthly income level.

H_30: The property location selection of individuals will be the same irrespective of the age.

H_3A: The property location selection of individuals will vary depending on age.

H_40: The property location selection of individuals will be the same irrespective of the profession sector.

H_4A: The property location selection of individuals will vary depending on profession sector.

H_50: The property location selection of individuals will be the same irrespective of the education background.

H_5A: The property location selection of individuals will vary depending on education background.

H_60: The six independent variables will not significantly explain the variance in selection of property location.

H_6A: The six independent variables will significantly explain the variance in selection of property location.

The alternative hypotheses which are H_10 until H_60 will be formulated as the exact opposition to all the hypotheses that have been stated above. These alternative hypotheses indicate that there will be no relationship between the independent and dependent variables.

2.6 Summary

In this chapter, this paper was focus more on the two elements that made up the theoretical framework, which are the price factors affecting consumer's location selection and the knowledge acquisition mechanism. All the factors will be tested one-by-one to ensure it is compatible with the property location selection.

CHAPTER 3

RESEARCH METHODS

3.1 Introduction

This chapter explained the research methodology that issues related to the research instrument are addressed in the light of developing a research technique. The background of the studies was given and finally, an appropriate research procedure was discussed and established. According to Sekaran (2003), studies that engage in explaining the nature of certain relationships or establish the difference among certain groups or the independence of two or more factors in a situation should be researched carefully with detail arguments and hypotheses.

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. In it, researcher study the various steps that are generally adopted by a researcher in studying research problem along with the logic behind him. It is necessary for the researcher to know not only the research methods or techniques but also the methodology.

The method of collecting data was focused more on interaction with people, rather than examining the products specification. Human interactions can determine the level of effectiveness of adoption factors, which have been issued in the previous chapter. The factors determined in the theoretical framework also tested, to see whether the factors stated actually triggers consumer to choose the best decision in their purchasing.

3.2 Research Design

The research design is survey research by explanatory studies. Explanatory studies that are causal relationship between variables and emphasis on studying a situation in order to explain the relationship between variables. The objective of this kind of study is to answer the subject under consideration. Researcher has taken explanatory because researcher's research includes the knowing of the relationship between the consumer's knowledge acquisition and price factor and location selection in property.

In this research, researcher was choose to use causal research seeks to find cause and effect relationship between variables. The questionnaires were used to test the theoretical framework built in chapter two. This method is assumed that each and every unit in the population has equal chance of occurrence or equal probability of occurrence. In other words the sampling units are selected randomly.

The results derived from the questionnaires shall be analyzed using Statistical Package Social Science (SPSS), presented in sets of graphs, and further explained afterwards. However, this does not guarantee that a particular sample is a perfect presentation of the population. Simple random sampling allows one to draw externally valid conclusions about the entire population based on the sample.

3.3 Methodological Choice

I have chosen the quantitative method to analyse and present my results and findings. I was gave out questionnaires to 130 employed consumers around Malacca area. I was conducted self-completed questionnaires, which completed by the respondents themselves. The purpose of doing this is to let the respondents take time to think and answer it without any interruption from me, unless they want to ask some questions to me.

Use quantitative method is deductive approach and all about theory testing. It also because this research is want to study the relationship of location selection between variable knowledge acquisition mechanism and price factors and also will use statistical analysis that will testing the hypothesis of the research. Data in questionnaire produce use numerical and numeric stages that represent each scale of number. This research are contribute affirmative format.

3.4 Primary Data Sources and Secondary Data Sources

For collecting primary data, a structured questionnaire was used as research tool in the research. It is the most popular method used when the population and sample size are large. A questionnaire includes a number of questions, printed in proper sequence, for presenting to respondents for their answers. Each question is contributing to research objectives. Questionnaire was designed with most of closed ended questions and only few open ended question. It was designed to cater to all areas and aspects of the study.

Secondary data collected through internet research instruments like books, journals, and also through magazines, thesis and website.

3.4.1 Primary Data

Primary data is a data that obtained from the data collection methods such as interviews, survey, and observations. Furthermore, the main advantage of primary data is that they are collected for the particular project at hand. It can be conclude that they are more consistent with the research questions and research objectives. This data was specifically used for this research and researcher had choose surveys questionnaire as the suitable data collection method. Most of the questions in the

questionnaire will be developed based on relevant literature review (Quek and Eze, 2012; Tan and Eze, 2010).

3.4.2 Secondary Data

To further reinforce my data, I was gained my secondary data from readings of books, journals, newspaper excerpts, websites and past researches that related to my research. Secondary data are useful not only to find information, to solve the research problem, but also to better understand and explain the research problem.

There are two major reasons why I collected the secondary data. First, the secondary data are gained to construct the literature review in chapter two, as an indication of the sequence and growth of knowledge of a certain topic that have been selected. Secondary data also help provides a synthesis of research and information on a particular topic, also to be inserted in the literature review (Aveyard, 2010). Secondly, by using secondary data, it helps me to build the questions for my questionnaires by adapting questions that have been used in other questionnaires. I will just have to assess the previous questions and if they are suitable, I will change it to comply with my topic.

Researching the topic from the internet helped me to gain more knowledge on price factors in location selection process. By doing this, I was asking the consumers whether they are aware of the property issues. If they do not know anything about it, I could try to educate them about these learning process to acquire the knowledge.

Other than that, the first advantage of using secondary data was the enormous saving in time and money. This means, the researcher needed only to go to the library and locate and utilize the sources. Moreover, this advantage helped the researcher to precede the verification process with more rapid and the reliability of the information and conclusion will greatly enhanced.

3.5 Location of the Research

As mentioned before, this research was conducted around Malacca. This research was focusing on real estate or property industry in Malacca area. This is because, Malacca was aimed to be an Advance State in 2010, which was inspired by the former Malacca Chief Minister, Dato' Seri Mohd Ali Bin Rustam. This is the perfect location to do the research to test whether the citizens are aware of what actually adoption factors that they must know to buy a residential property.

3.6 Sampling

According to Saunders et al. (2012), sampling occurs when an amount of sample is taken from a population. Sampling techniques enable researcher to reduce the amount of data that the researcher needs to collect by considering only data from a subgroup rather than all possible cases or elements. Sampling is a great way to save time and financial resources, since the researcher only needs to survey a small group from the entire population. As the data gained are fewer, thus the results will be available quickly and the information collected will be more detailed.

3.6.1 Sampling Frame

As far as I am concerned, my research was targeted to be applied in Malacca and I was distributed the questionnaires in residential areas to capture the respondents. A total of 130 questionnaires was distributed. I am holding in to a principle stated by Saunders et al. (2012), which said that the larger the sample size the lower the likely error in generalizing to the population. Statisticians have revealed that a sample size more than 30 will usually result in a sampling distribution for the mean that is very close to a normal distribution.

3.6.2 Sampling Technique

There are two types of sampling technique, namely probability and nonprobability. Probability sampling is used when the population is already known to the researcher, while non-probability sampling is used when the population is not known and it is impossible to answer research questions or to address objectives that require the researcher to make statistical inferences about the characteristics of the population (Saunders et al., 2012).

For my research, I was used non-probability sampling technique. The reason why I have chosen this technique is because I do not specifically identify the respondents to answer the questionnaire. There are four types of sampling for this technique, which are the quota sampling (entirely random and is often used for structured interviews), purposive sampling (use researcher's judgment to select cases that will best enable researcher to answer the research questions and meet the research objectives), volunteer sampling (participants are volunteered to be part of the research instead of being chosen) and haphazard sampling (selecting cases without any obvious principles or organization in relation to the research questions) (Saunders et al., 2012).

This research is using haphazard sampling, which involves convenience sampling. This involves selecting cases only because they are easily available (or most convenient) to obtain (Saunders et al., 2012).

One of the advantages of using convenience sampling is it is easy to obtain the sample and the other one is it is not problematic to obtain sample in little variation of the population. (Saunders et al., 2012).

3.7 Research Strategy

3.7.1 Survey

I am using survey questionnaire as my research strategy to collect primary data. Survey is collection of standardized data from a sizeable population, which can be divided into questionnaires, structured observations and structured interviews that can enhance the collection of wide information. After conducting the questionnaires, my results will be translated into quantitative data, which will be processed in Statistical Package Social Science (SPSS) software.

The questionnaires type that I have chosen is the self-completed questionnaires, which the respondents will need to be completed by themselves. My method of giving out the questionnaires is by hand if necessary and internet-mediated questionnaires, which the questionnaires will be sent directly to respondents and electronically through the internet. There are two reasons why I have chosen this method to hand out my questionnaires to the respondents. Firstly, it has low likelihood of contamination or distortion of respondent's answer, thus the data will be reliable (Saunders et al., 2012). Secondly, since the questionnaire is created using Google Docs, the data will automatically be summarized and calculated by percentage. Thus, it will save time for me to analyze it.

Moreover, my questionnaires are designed to be closed questions, which the respondents will need to choose the answers according to the answers that I have designed. It is quicker and easier to answer, with minimal choosing effort. I will be using rating style questions, and the answers will be in five categories - Likert Scale style. Since I will be doing hypothesis testing, it is suitable to create the answers based on Likert Scale to ask respondents how strongly he or she agree or disagree to the questions and statements that I have created.

3.8 Time Horizon

I am using cross-sectional study as based for the time horizon of my research, since I am planning on collecting data for approximately three to four weeks after I have constructed my questionnaires.

3.9 Data Analysis

3.9.1 Types of Data

According to Hoskin (n.d.), the two types of data which are parametric and nonparametric are two broad classifications of statistical procedures. Parametric statistical procedures rely on assumptions about the shape of the distribution (i.e., assume a normal distribution) in the underlying population and about the form or parameters (i.e., means and standard deviations) of the assumed distribution. Nonparametric statistical procedures rely on no or few assumptions about the shape or parameters of the population distribution from which the sample was drawn.

I will be using parametric data since I am using quantitative method of data analysis and I have rather a large sample size, which is perfect for parametric analysis. Parametric data is more powerful than nonparametric data because it offers high accuracy given the numerical data. The results also offer clear and concise data that I can analyse better because it will be displayed in graphs.

3.9.2 Tools

After the questionnaires have been completed by the respondents, I will be using Statistical Package Social Science (SPSS) analytical tool to process the data into sets of quantitative data.

3.9.3 Analysing Data

3.9.3.1 Reliability Test: Cronbach's Alpha

Reliability is concerned with the robustness of the questionnaire and in particular, whether or not it will produce consistent findings at different times and under different conditions, such as with different samples (Saunders et al., 2012). Mitchell (1996) as cited by Saunders et al. (2012) outlines three common approaches to assessing reliability, in addition to comparing the data collected with other data from a variety of sources. The approaches are:

- Test re-test
- Internal consistency
- Alternative form

This research adapted the internal consistency as an approach for reliability test. It involves correlating the responses to questions in the questionnaire with each other. It thus measures the consistency of responses across either a subgroup of the questions or all the questions from the questionnaires. For this research, the Cronbach's alpha is used to calculate the internal consistency. It consists of an alpha coefficient with a value between 0 and 1. Values of 0.7 or above indicate that the questions combined in the scale are measuring the same thing (Saunders et al., 2012).

3.9.3.2 Frequency Test

The frequency test is used to show the frequency of occurrence of categories or values for one variable so that the highest and lowest are clear (Saunders et al., 2012).

3.9.3.3 Pearson's Product Moment Correlation Coefficient (PMCC)

PMCC is used to assess the strength of a relationship between two variables. A correlation coefficient enables the researcher to quantify the strength of the linear relationship between two ranked or numerical variables. The coefficient can take any value from -1 to +1. A value of -1 represents a perfect negative correlation, a value of 0 represents perfect independence and a value of +1 represents a perfect positive correlation (Saunders et al., 2012). However, the PMCC is used to assess the strength of a relationship between independent and dependent variables.

3.9.3.4 T-Test Analysis

The t-test is used for testing differences between two means. In order to use a t-test, the same variable must be measured in different groups, at different times, or in comparison to a known population mean. Comparing a sample mean to a known population is an unusual test that appears in statistics books as a transitional step in learning about the *t*-test. The more common applications of the *t*-test are testing the difference between independent groups or testing the difference between dependent groups.

A t-test for independent groups is useful when the same variable has been measured in two independent groups and the researcher wants to know whether the difference between group means is statistically significant. "Independent groups"

means that the groups have different people in them and that the people in the different groups have not been matched or paired in any way. A t-test for related samples or a t-test for dependent means is the appropriate test when the same people have been measured or tested into two different conditions or when people are put into pairs by matching them on some other variable and then placing each member of the pair into one of two groups (Saunders et al., 2012).

3.9.3.5 Analysis Of Variance (ANOVA)

According to Sekaran (2003), an analysis of variance (ANOVA) helps to examine the significant mean differences among more than two groups on an interval or ratio-scaled dependent variable.

The results of ANOVA show whether or not the means of the various groups are significantly different from one another, as indicate by the F-statistic. The F-statistic shows whether two sample variances differ from each other or are the same population. The F-distribution is a probability distribution of sample variances and the family of distributions changes with the changes in the sample size (Sekaran, 2003).

3.9.3.6 Multiple Regression Analysis

Multiple regression analysis is used to assess the strength of a relationship between one dependent and two or more independent variables (Saunders et al., 2012). Since the multiple regression coefficient is from 0 to +1, Cronbach's alpha scale will be applicable to this test. Cronbach's alpha states that if the test value shows it is having 0.7 and above, the relationships between the two variables are strong.

3.10 Scientific Canons

No doubt that in every research, there must be some errors that the researchers will come across. These errors should be avoided so that the research paper will achieve high quality and will be acceptable to be reviewed later. In order to achieve good results and comply with the iron triangle, I have examined some possible errors that may happen when conducting questionnaires and interviews later. The errors that is possible to occur when doing the process of data collection will be discussed according to the scientific canons.

3.10.1 Reliability

i) The respondents will blindly tick the answers on the questionnaires without reading it carefully. This attitude can either be associated with time, meaning that the respondents are not ready or do not have ample time to think the questions through before answering it or the fact that the respondents are scared that their identity would be reveal after answering all the questions.

ii) The questions constructed in the questionnaires might be confusing or having different meaning from the respondents' understanding. Adding up to the error, the questions are going to be bilingual, which the Malay translation might have different meaning from the English sentences.

Reliability is an important element in a research; it determines the quality of a research. A research is said to be in high quality if when conducting questionnaires and interviews, the results come out consistently, even if the other researchers are trying to replicate a certain research. In order to overcome these above weaknesses, there are two steps that I am going to be taken, which are:

i) Conducting data collection process during weekends, since weekends are the time for most people to rest. Respondents will have ample time to read and think before they answer all the questions. Besides that, to protect their identity, I would not ask their personal information, since it is not needed to be known in my research paper.

ii) In order to reduce the error for the second problem, I would be having proof-reading session with several of my friends until their understanding are similar. Only then, I would be confident to distribute my questionnaires to respondents.

3.11 Summary

This chapter summarizes all the data collection methodology, techniques, sampling frame and data analysis method that were used after the data collection process has been completed. I will be sticking to the items mentioned in this chapter to collect and synthesis my data later on.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 Introduction

To complete this study, it is necessary to analyses data collected in order to test the hypotheses and answer the research questions. As already indicated in the preceding chapter, data is interpreted in a descriptive form. This chapter comprises the analysis, presentation and interpretation of the findings resulting from this study. The analysis and interpretation of data are carried out in one phase, which is based on the results of questionnaire, deals with quantitative analysis of data.

4.2 Reliability Test

Reliability of a research is important in order to ensure the quality of the research. Not only it associates with quality, it also associates with internal consistency. Internal consistency involves correlating the responses to questions in the questionnaire with each other. It thus measures the consistency of responses across either a subgroup of the questions or all the questions from the questionnaire (Saunders et al., 2012).

For this research, I am using Cronbach's alpha to calculate the internal consistency and also the reliability. The alpha coefficient will have a value between 0 and 1. The result for this test is as follows:

Table 4.1: Reliability Statistics

(Source: SPSS)

Cronbach's Alpha	N of Items
.918	22

As summarized in the table above, there are 22 questions that have been tested for its reliability. The Cronbach's alpha is 0.918, which means this research indicates a strong reliability and all the questions combined are measuring the same element.

The Cronbach's alpha for this research is strong because the questions formed in the questionnaire was adapted from past researches. The previous researches indicated high reliability and significant values on the results, thus I decided to adapt the questions and adjust it accordingly to my research landscape.

4.3 Frequency Test

Table 4.2: Frequency Test - Gender

(Source: SPSS)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	92	70.8	70.8	70.8
	female	38	29.2	29.2	100.0
	Total	130	100.0	100.0	

Based on the table, frequency test shows the percentages of respondent genders based on the sample of 130 respondents. It consists 70.8% (92 respondents) of male and 29.2% (38 respondents).

Table 4.3: Frequency Test - Age

(Source: SPSS)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Under 25	8	6.2	6.2	6.2
	26-35 years old	32	24.6	24.6	30.8
	36-45 years old	55	42.3	42.3	73.1
	46 years old and above	35	26.9	26.9	100.0
	Total	130	100.0	100.0	

Based on the table, with the total 130 respondents, the high rates of age is 36-45 years old, which is 42.3%, followed by ≥ 46 years old, 26.9%. Then, at the age of 26-35 years old, 24.6% and finally 6.2% of the respondents are below 25 years old.

Table 4.4: Frequency Test - Education Background

(Source: SPSS)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	spm	14	10.8	10.8	10.8
	stpm or diploma	28	21.5	21.5	32.3
	degree	35	26.9	26.9	59.2
	master	36	27.7	27.7	86.9
	phd	17	13.1	13.1	100.0
	Total	130	100.0	100.0	

The table described the education background among the respondents and based on this there are consist of 10.8% of SPM level, 13.1% of PhD level, 21.5% of STPM or diploma level, 26.9% of degree level and 27.7% of master level.

Table 4.5: Frequency Test - Profession Sector

(Source: SPSS)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	government	67	51.5	51.5	51.5
	private	39	30.0	30.0	81.5
	self-employed	24	18.5	18.5	100.0
	Total	130	100.0	100.0	

The table described the profession sector among the respondents and based on this there are consist of 51.5% of government sector, 30.0% of private sector, and 18.5% of self-employed sector.

Table 4.6: Frequency Test - Monthly Income

(Source: SPSS)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	under RM1800	33	25.4	25.4	25.4
	RM1801-RM3200	27	20.8	20.8	46.2
	RM3201 and above	70	53.8	53.8	100.0
	Total	130	100.0	100.0	

Based on the table, the high rates of income is above RM3201.00, which is 53.8%, followed by ≤ RM1800.00, 25.4%, and finally at the rate of income of RM1801-RM3200 is 20.8%.

4.4 Correlation Coefficient

In this research, there are two variables that have been used to construct the theoretical framework, which are the independent and dependent variable. However, I would like to assess the strength of relationship between two variables first, which

are the independent and dependent variables. Thus, the Pearson's Product Moment Correlation Coefficient (PMCC) has been used since the data in both variables are in numerical form.

The value of coefficient will be around +1 to -1. A value of +1 represents a perfect positive correlation. This means that the two variables are precisely related and that as values of one variable increase, values of other variables will increase. By contrast, a value of -1 represents a perfect negative correlation. This means that the two variables are precisely related; however, as the values of one variable increase those of the other decrease. If the value of 0 is obtained, the variables are perfectly independent (Saunders et al., 2012). The result of this test is as follows:

Table 4.7: Correlation between Independent Variables and Dependent Variable (Source: SPSS)

		Mass Media	Internet	Agent	Family	Site Visit	Location	Price
Mass Media	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	130						
Internet	Pearson Correlation	.536**	1					
	Sig. (2-tailed)	.000						
	N	130	130					
Agent	Pearson Correlation	.503**	.422**	1				
	Sig. (2-tailed)	.000	.000					
	N	130	130	130				
Family	Pearson Correlation	.551**	.582**	.474**	1			
	Sig. (2-tailed)	.000	.000	.000				
	N	130	130	130	130			
Site Visit	Pearson Correlation	.347**	.522**	.458**	.605**	1		
	Sig. (2-tailed)	.000	.000	.000	.000			
	N	130	130	130	130	130		
Location	Pearson Correlation	.382**	.572**	.502**	.525**	.658**	1	
	Sig. (2-tailed)	.000	.000	.000	.000	.000		
	N	130	130	130	130	130	130	
Price	Pearson Correlation	.432**	.597**	.507**	.504**	.600**	.680**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	130	130	130	130	130	130	130

4.4.1 Mass Media (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.536) between mass media and internet. There is a significant (p-value = 0.000), strong positive correlation (r = 0.503) between mass media and agent. Then, there is a significant (p-value = 0.000), strong positive correlation (r = 0.551) between mass media and family. There is a significant (p-value = 0.000), weak positive correlation (r = 0.347) between mass media and site visit. Next, there is a significant (p-value = 0.000), weak positive correlation (r = 0.382) between mass media and location. Lastly, there is a significant (p-value = 0.000), moderate positive correlation (r = 0.432) between mass media and price.

4.4.2 Internet (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.536) between internet and mass media. There is a significant (p-value = 0.000), moderate positive correlation (r = 0.422) between internet and agent. Then, there is a significant (p-value = 0.000), strong positive correlation (r = 0.582) between internet and family. There is a significant (p-value = 0.000), strong positive correlation (r = 0.522) between internet and site visit. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.572) between internet and location. Lastly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.597) between internet and price.

4.4.3 Agent (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.503) between agent and mass media. There is a significant (p-value = 0.000), moderate positive correlation (r = 0.422) between agent and internet. Then, there is a

significant (p-value = 0.000), moderate positive correlation (r = 0.474) between agent and family. There is a significant (p-value = 0.000), moderate positive correlation (r = 0.458) between agent and site visit. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.502) between agent and location. Lastly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.507) between agent and price.

4.4.4 Family (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.551) between family and mass media. There is a significant (p-value = 0.000), strong positive correlation (r = 0.582) between family and internet. Then, there is a significant (p-value = 0.000), moderate positive correlation (r = 0.474) between family and agent. There is a significant (p-value = 0.000), strong positive correlation (r = 0.605) between family and site visit. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.525) between family and location. Lastly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.504) between family and price.

4.4.5 Site Visit (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.347) between site visit and mass media. There is a significant (p-value = 0.000), strong positive correlation (r = 0.522) between site visit and internet. Then, there is a significant (p-value = 0.000), moderate positive correlation (r = 0.458) between site visit and agent. There is a significant (p-value = 0.000), strong positive correlation (r = 0.605) between site visit and family. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.685) between site visit and location. Lastly, there is

a significant (p-value = 0.000), strong positive correlation (r = 0.600) between site visit and price.

4.4.6 Price (Independent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.432) between price and mass media. There is a significant (p-value = 0.000), strong positive correlation (r = 0.597) between price and internet. Then, there is a significant (p-value = 0.000), moderate positive correlation (r = 0.507) between price and agent. There is a significant (p-value = 0.000), strong positive correlation (r = 0.504) between price and family. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.600) between price and site visit. Lastly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.680) between price and location.

4.4.7 Location (Dependent Variable)

Firstly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.382) between location and mass media. There is a significant (p-value = 0.000), strong positive correlation (r = 0.572) between location and internet. Then, there is a significant (p-value = 0.000), moderate positive correlation (r = 0.502) between location and agent. There is a significant (p-value = 0.000), strong positive correlation (r = 0.525) between location and family. Next, there is a significant (p-value = 0.000), strong positive correlation (r = 0.658) between location and site visit. Lastly, there is a significant (p-value = 0.000), strong positive correlation (r = 0.680) between location and price.

4.5 Hypothesis Testing

Hypothesis 1 (Using T-Test Analysis)

$H_1 0$: There will be no difference between men and women in their property location selection.

$H_1 A$: There will be a difference between men and women in their property location selection.

Table 4.8: T-Test - Group Statistics

(Source: SPSS)

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Location1	male	92	3.1087	.58284	.06077
	female	38	3.1053	.76369	.12389

Table 4.9: T-Test - Independent Samples Test

(Source: SPSS)

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Location1	Equal variances assumed	3.429	.066	.028	128	.978	.00343	.12349	-.24091	.24778
	Equal variances not assumed			.025	55.636	.980	.00343	.13799	-.27303	.27989

The t-test analysis will indicates if the perceived differences are significantly different between men and women in term of property location selection. The results of the t-test done are shown in Table 4.8. As may be seen, the difference in the

means of 3.1087 and 3.1053 with standard deviation of 0.58284 and 0.76369 for men and women on property location selection. The significant 2-tailed p value is equal to 0.978 (p value > 0.05), so there are not significant mean different between men and women in terms of property location selection. Thus, H_10 is accepted.

Hypothesis 2 (Using ANOVA)

H_20: The property location selection of individuals will be the same irrespective of the monthly income level.

H_2A: The property location selection of individuals will vary depending on monthly income level.

Table 4.10: ANOVA In Term Of Effect Of Income Level On Property Location Selection

(Source: SPSS)

		Sum of Squares	df	Mean Square	F	Sig.
LocationAve	Between Groups	1.769	2	.885	3.526	.032
	Within Groups	31.868	127	.251		
	Total	33.637	129			

Since there are more than two groups (three different monthly income) and location selection is measured on an interval scale, ANOVA is appropriate to test the hypothesis. The results of the ANOVA test shown above is significant (F=3.526; p=0.032). Thus, H_20 is rejected; therefore there is significant different in term of property location selection based on consumer's income level.

Hypothesis 3 (Using ANOVA)

H_30: The property location selection of individuals will be the same irrespective of the age.

H_3A: The property location selection of individuals will vary depending on age.

Table 4.11: ANOVA In Term Of Effect Of Age On Property Location Selection

(Source: SPSS)

		Sum of Squares	df	Mean Square	F	Sig.
LocationAve	Between Groups	.322	3	.107	.405	.749
	Within Groups	33.315	126	.264		
	Total	33.637	129			

Since there are more than two groups (four different age) and location selection is measured on an interval scale, ANOVA is appropriate to test the hypothesis. The results of the ANOVA test shown above is not significant (F=0.405; p=0.749). Thus, H_30 is accepted; therefore there is no significant different in term of property location selection based on consumer's age.

Hypothesis 4 (Using ANOVA)

H_40: The property location selection of individuals will be the same irrespective of the profession sector.

H_4A: The property location selection of individuals will vary depending on profession sector.

Table 4.12: ANOVA in Term of Effect of Profession Sector On Property Location Selection

(Source: SPSS)

		Sum of Squares	df	Mean Square	F	Sig.
LocationAve	Between Groups	.219	2	.110	.416	.660
	Within Groups	33.418	127	.263		
	Total	33.637	129			

Since there are more than two groups (three different profession sector) and location selection is measured on an interval scale, ANOVA is appropriate to test the hypothesis. The results of the ANOVA test shown above is not significant (F=0.416; p=0.660). Thus, H_40 is accepted; therefore there is no significant different in term of property location selection based on consumer's professional sector.

Hypothesis 5 (Using ANOVA)

H_50: The property location selection of individuals will be the same irrespective of the education background.

H_5A: The property location selection of individuals will vary depending on education background.

Table 4.13: ANOVA In Term Of Effect Of Education Background On Property Location Selection

(Source: SPSS)

		Sum of Squares	df	Mean Square	F	Sig.
LocationAve	Between Groups	3.364	4	.841	3.473	.010
	Within Groups	30.273	125	.242		
	Total	33.637	129			

Since there are more than two groups (five different education background) and location selection is measured on an interval scale, ANOVA is appropriate to test the hypothesis. The results of this ANOVA test shown above is significant (F=3.473; p=0.010). Thus, H_50 is rejected; therefore there is significant different in term of property location selection based on consumer's education background.

Hypothesis 6 (Using Multiple Regression Analysis)

H_60: The six independent variables will not significantly explain the variance in selection of property location.

H_6A: The six independent variables will significantly explain the variance in selection of property location.

Table 4.14: Multiple Regression Analysis (Enter Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – Model Summary

(Source: SPSS)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.767[a]	.589	.569	.33539

a. Predictors: (Constant), PriceAve, MassMediaAve, AgentAve, SiteVisitAve, IntAve, FamilyAve

In Table 4.14 which is a multiple regression between knowledge acquisition mechanism and price and property location selection, we can see that R= 0.762 which indicate a strong relationship between knowledge acquisition mechanism and price and property location selection. The result above also shows that R square is equal to 0.589, which means that 58.9% of variance in dependent variable is significantly explained by the predictor variables.

Table 4.15: Multiple Regression Analysis (Enter Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – ANOVA[a]

(Source: SPSS)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.801	6	3.300	29.339	.000[b]
	Residual	13.836	123	.112		
	Total	33.637	129			

a. Dependent Variable: LocationAve

b. Predictors: (Constant), PriceAve, MassMediaAve, AgentAve, SiteVisitAve, IntAve, FamilyAve

Based on the results above, the F-test result was 29.339 with significance (Sig.) (p-value) of 0.000. Since the p-value is 0.000, it meant that the probability of these results occurring by chance was less than 0.05. Therefore, there is a significant relationship between independent variables and dependent variable.

Table 4.16: Multiple Regression Analysis (Enter Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – Coefficients[a]

(Source: SPSS)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.512	.220		2.330	.021
	MassMediaAve	-.032	.064	-.038	-.499	.618
	IntAve	.150	.079	.156	1.901	.060
	AgentAve	.102	.060	.125	1.697	.092
	FamilyAve	.035	.071	.042	.495	.622
	SiteVisitAve	.262	.070	.307	3.741	.000
	PriceAve	.341	.084	.334	4.054	.000

a. Dependent Variable: LocationAve

The t-value result for the individual regression coefficients for all the independent variables shows that only site visit (t-value = 3.741, p-value = 0.000) and price (t-value = 4.054, p-value = 0.000) is having a significant relationship with consumer's property location selection.

For the conclusion, it means that the regression coefficients for the two out of six variables, which are site visit and price are statistically significant at the $p < 0.05$ level. Therefore, it can be concluded that site visit and price are having relationship with location selection.

Table 4.17: Multiple Regression Analysis (Stepwise Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – Model Summary

(Source: SPSS)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.680[a]	.462	.458	.37608	.462	109.822	1	128	.000
2	.748[b]	.560	.553	.34142	.098	28.312	1	127	.000
3	.760[c]	.577	.567	.33587	.018	5.230	1	126	.024

a. Predictors: (Constant), PriceAve

b. Predictors: (Constant), PriceAve, SiteVisitAve

c. Predictors: (Constant), PriceAve, SiteVisitAve, IntAve

In order to know which independent variable have the most important relationship with dependent variable, the stepwise regression analysis was conducted. The stepwise regression analysis shows that price is the most important factor in determining consumer's property location selection followed by site visit and internet. Other factors are not significant.

In table 4.17 the first regression equation shows that R= 0.680 and R^2=0.462 when price is the only predictor variable. This showed that price have strong relationship with location selection. The R square is equal to 0.462, indicates that 46.2% of variance in dependent variable has been significantly explained by the predictor variables.

Inclusion of two knowledge acquisition mechanisms (i.e site visit and internet) into the regression equation in addition to price shows that R square increase 0.560 and 0.577 respectively. This indicates that 57.7% of variance in consumer's property location selection are explained by three predictor variables which are price, site visit and internet.

Table 4.18: Multiple Regression Analysis (Stepwise Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – ANOVA[a]

(Source: SPSS)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.533	1	15.533	109.822	.000[b]
	Residual	18.104	128	.141		
	Total	33.637	129			
2	Regression	18.833	2	9.417	80.784	.000[c]
	Residual	14.804	127	.117		
	Total	33.637	129			
3	Regression	19.423	3	6.474	57.393	.000[d]
	Residual	14.214	126	.113		
	Total	33.637	129			

a. Dependent Variable: LocationAve

b. Predictors: (Constant), PriceAve

c. Predictors: (Constant), PriceAve, SiteVisitAve

d. Predictors: (Constant), PriceAve, SiteVisitAve, IntAve

Based on the results above, the F-test result was 109.822, 80.784, and 57.393 with significance (Sig.) (p-value) of 0.000. Since the p-value is 0.000, it meant that the probability of these results occurring by chance was less than 0.05. Therefore, a significant relationship between price, site visit, internet and the property location selection.

Table 4.19: Multiple Regression Analysis (Stepwise Method) In Term Of Effect Of Knowledge Acquisition Mechanism And Price On Consumer's Property Location Selection – Coefficients[a]

(Source: SPSS)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.011	.221		4.578	.000
	PriceAve	.694	.066	.680	10.480	.000
2	(Constant)	.715	.208		3.439	.001
	PriceAve	.454	.075	.444	6.037	.000
	SiteVisitAve	.334	.063	.392	5.321	.000
3	(Constant)	.567	.215		2.640	.009
	PriceAve	.376	.081	.369	4.630	.000
	SiteVisitAve	.297	.064	.348	4.649	.000
	IntAve	.164	.072	.171	2.287	.024

a. Dependent Variable: LocationAve

The t-value result for the first test of the regression coefficients for the variable (price) is 10.480 with significance values (Sig.) (p-value) of 0.000 respectively. For the second test of the variables (price and site visit) t-value result are 6.037 and 5.321 with both significance values (Sig.) (p-value) of 0.000 respectively. The t-value result for the third test of the regression coefficients for the variables (price, site visit and internet) are 4.630, 4.649 and 2.287 with significance values (Sig.) (p-value) of 0.000, 0.000 and 0.024 respectively.

For the conclusion, it means that price have strong relationship to location selection followed by site visit and internet. Thus, H_6A is partially accepted since only three factors significantly affected consumer's property location selection.

4.6 Summary

The result from the first analysis, which is the Reliability Test stated that the Cronbach's alpha has a strong value (0.918), which indicates high reliability for all the questions asked in the questionnaire. The second analysis, in the frequency test, all respondents answered all the questions, so there are no missing values in any of the questions. The third analysis which is the Pearson's Product Moment Correlation Coefficient (PMCC) generally indicates that correlation coefficient between all the variables are in the range of between 0.347 to 0.680, and all relationship are statistically significant (p-value $\leq$ 0.05). Last but not least, analysis (multiple regression analysis) indicates that there is a strong relationship between independent variables (price, site visit and internet) and the dependent variable (location selection).

CHAPTER 5

DISCUSSION, CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter provides an overview of the research and summarizes the study's findings, makes conclusions based on the statistical analyses of the survey data, discusses observations on the implications of the study, and makes recommendations for the future research in the area of knowledge acquisition mechanism and adoption factors in the property location selection.

5.2 Discussion of Objectives

5.2.1 Discussion of objective 1: To study the effect of demographic factors on property location selection

Result of the independent t-test indicates that there is no significant different between men and women in term of property location selection. Results of ANOVA shows that there is significant different in term of property location selection based on consumer's income level and education background. Therefore, there is no significant different in term of property location selection based on consumer's age and profession sector.

This result is support the finding by La Paz (2003), which found that the income that affects decision-making as 'normal' income and it enables a household (or not) to buy a property. La Paz (2003) defined the 'normal' income is the wage and the total amount of wages that a family earn including those proceeds from overtime. In the model, levels of earning have been discriminated in order to capture the relationships derived from high or low levels of income.

5.2.2 Summary of Objective 2: to examine the effect of knowledge acquisition mechanism and price on consumer's property location Selection

Result of stepwise regression shows that price and two knowledge acquisition mechanism (i.e. site visit and internet) are significantly affecting consumer's property location selection. It showed that price and knowledge acquisition mechanism (site visit and internet) have strong relationship to location selection.

This result is support the finding by Huber (1991), which found that knowledge acquisitions have become an increasingly important way for consumers to gain access to new knowledge and capabilities. Huber (1991) defined the knowledge acquisition is the process by which knowledge is obtained. Knowledge acquisition is the process of accumulating new information and relating it to what is already known.

This result is also support the finding by Mattiasson and Ronnqvist (2009), which found that since most people's budgets are limited, price is probably the most important aspect in the decision making process of buying a property.

5.3 Theoretical Contribution

Selection of locations should be done carefully because the location also plays an important role in property buying decision. With existing knowledge, the decision can be done easily.

Mass media has a lot of branches to disseminate information, for example newspapers, magazines, billboards and the internet. Through the internet, spreading information about a location can help to make the selection and evaluation about a location. Internet has spacious access to information such as social media, blog entries and conversations in the internet forum.

Since most people's budgets are limited, price is probably the most important aspect in the decision making process of property location selection. The price set should also be compatible with the environment offered, so that the location selection can be done wisely.

5.4 Managerial Contribution

In the view of a firm, the common dominator among this type of acquisitions is that one firm improves its competitive position by learning from another through the transfer of functional skills. Transfer of such skills is not immediately or easy because it involves a process of teaching and learning. The more strategic the skills the more difficult this process of teaching and learning will be because strategic skills are not easy to imitate.

The contribution of internet and mass media to organization has been proved by the data. The property developer can improve their sales results by simply using internet and mass media as their primary platform. In addition, property developer can make marketing companies regardless of time because all the marketing that is done only by using social media in fact, the advantages of social media exposure

based on social media, customer engagement and have influences strongly related to give an awareness to customers about their housing project.

Through this study, the contribution that can be made to organizations is that they have to improve their marketing activities so that all the information is readily available to consumers. Companies should do an announcements on housing projects and will be market through the internet and mass media. The information included in this medium should be attractive because it can influence the consumer's decision-making.

5.5 Limitation

There is some limitation in this study that should be addressed in the future research. First, to get the cooperation from the respondent is quite difficult. Most of the respondents around are too busy and do not want to answer the questionnaire. The other limitation is small sample which is respondent in Melaka only. It is due to the limitation which is time constraint.

5.6 Recommendation for Future Research

There are a few suggestions that I have for future researchers to continue this research. First and foremost, I would like to suggest conducting this study in a wider scope. This means that the future researchers can conduct this research across the states in Malaysia so that more data can be obtained in order to generalize it in Malaysia context.

Secondly, future researchers can made the current dependent variables as a factor to test the effectiveness to consumer in making decision in their property

buying decision. They will need to gather and find all the factors and test it to ensure the consistency that all adoption factors relate with the consumer buying decision.

Last but not least, the future researchers can combine the method of data collection. To gain more insights about this topic, the future researchers can collect data using questionnaires and also interviewing using focus group or individual interview. Interviews allow researchers to have more data to be extracted. The researchers can also ask many questions related to this topic so that they can have full understanding on what the consumer really needs.

5.7 Conclusion

This research is about the effect of price and knowledge acquisition mechanism on the selection of property location. Overall, it is concluded that there are several mechanism that affect the selection of property location. Various approaches have been used in the search for answers to the objectives specified in the study, which distributes the questionnaire, as well as some of the methods used to analyze the data obtained as the validity and reliability analysis. All data was obtained from a variety of backgrounds and respondents.

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APPENDIX A

UNIVERSITI TEKNIKAL MALAYSIA MELAKA

THE EFFECT OF PRICE FACTOR AND KNOWLEDGE ACQUISITION MECHANISM ON THE SELECTION OF PROPERTY LOCATION

OBJECTIVE:

Objective of this study are to identify price factors contribute to property location selection and mechanisms used by consumer to acquired knowledge about the property that they want to buy.

STATEMENT OF CONFIDENTIALITY:

Your response will be held confidential. We will neither release nor disclose any information on/or identifiable with individual person, organization or companies. Whatever information you provide will be coded, analyzed and published in the aggregated form. We could appreciate if you could carefully answer the question, as the information you provide will influence the accuracy and success of this study.

For further information about this research, please don't hesitate to contac the contac as below:

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For each statement in **SECTION A**, **SECTION B**, and **SECTION C** please **CIRCLE** in the appropriate *box* to indicate the extent of *your agreement* with **EACH** statement using Likert scale.

1	2	3	4
Strongly Disagree	**Disagree**	**Agree**	**Strongly Agree**

SECTION A: KNOWLEDGE ACQUISITION MECHANISM.

Part I: Internet.

No.					
1	With the increased use of the internet, it is possible to access vast amounts of knowledge online about property market.	**1**	**2**	**3**	**4**
2	Internet provides a very convenient channel to access knowledge about property market.	**1**	**2**	**3**	**4**
3	The best method of finding residential property is by searching the internet.	**1**	**2**	**3**	**4**

Part II: Mass Media.

No.					
4	Mass communication provides guidance for selecting and dissemination information about property market.	**1**	**2**	**3**	**4**
5	The best method of finding residential property is newspaper advertising.	**1**	**2**	**3**	**4**
6	Newspapers provide the best display and indepth coverage of events and news about property market.	**1**	**2**	**3**	**4**
7	Magazines give the consumers time to look more closely at issues for analysis and interpretation of the property market.	**1**	**2**	**3**	**4**

Part III: Property Agent.

No.					
8	The best method of finding residential property is by using a real estate agent.	**1**	**2**	**3**	**4**
9	I'm prefer real estate agents who explain the forms and legalities of the buying process.	**1**	**2**	**3**	**4**
10	I'm prefer to contact real estate agents and asking for residential property information when purchasing residential property.	**1**	**2**	**3**	**4**

Part IV: Family And Friend.

No.					
11	Talking with friends about residential property is necessary for me in my property buying decision.	**1**	**2**	**3**	**4**
12	My spouse or partner's views on the property is very important for me in my property buying decision.	**1**	**2**	**3**	**4**
13	Other family members views on the property is very important for me in my property buying decision.	**1**	**2**	**3**	**4**

Part V: Site Visit Or Developer.

No.					
14	The best method to finding information about residential property is through site visit.	**1**	**2**	**3**	**4**
15	The best method to finding information about residential property is by walk-in or visit the sample house.	**1**	**2**	**3**	**4**

SECTION B: PRICE FACTORS.

No.					
16	Price is probably the most important aspect for me in my property buying decision.	**1**	**2**	**3**	**4**
17	The price offered and infrastructure provided tend to have more effect on my property buying decision.	**1**	**2**	**3**	**4**
18	Price expectation and fluctuation in residential property prices tend to have more effect on my property buying decision.	**1**	**2**	**3**	**4**

SECTION C: LOCATION SELECTION.

No.					
19	I would consider the safety and ease of the access to the property in my property buying decision.	**1**	**2**	**3**	**4**
20	I would consider the distance travelled to work in my property buying decision.	**1**	**2**	**3**	**4**
21	I would consider the presence of shops and retail centres in my property buying decision.	**1**	**2**	**3**	**4**
22	I would consider the presence of public infrastructures and schools in my property buying decision.	**1**	**2**	**3**	**4**

SECTION D: DEMOGRAPHIC INFORMATION.

This section relates with your background in brief. Please tick (/) for your answer.

Q1. Gender:

1.	Male	
2.	Female	

Q2. Age:

1.	Below 25	
2.	26-35	
3.	36-45	
4.	46 and above	

Q3. Education background:

1.	SPM	
2.	STPM/ Diploma	
3.	Degree	
4.	Master	
5.	PhD	

Q4. Profession sector:

1.	Government	
2.	Private	
3.	Self-employed	

Q5. Monthly income:

1.	Below RM1800	
2.	RM1801 – RM3200	
3.	RM3201 and above	

APPENDIX B

```
RELIABILITY
  /VARIABLES=Internet1 Internet2 Internet3 MassMedia1 MassMedia2
MassMedia3 MassMedia4 Agent1 Agent2 Agent3 Family1 Family2 Family3
SiteVisit1 SiteVisit2 Location1 Location2 Location3 Location4 Price1 Price2 Price3
  /SCALE('ALL VARIABLES') ALL
  /MODEL=ALPHA.
```

Reliability

Case Processing Summary

		N	%
Cases	Valid	130	100.0
	Excluded[a]	0	.0
	Total	130	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.918	22

FREQUENCIES VARIABLES=Gender Age EducationBackground ProfessionSector MonthlyIncome
/STATISTICS=MODE
/ORDER=ANALYSIS.

Frequencies

Frequency Table

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	92	70.8	70.8	70.8
	female	38	29.2	29.2	100.0
	Total	130	100.0	100.0	

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Under 25	8	6.2	6.2	6.2
	26-35 years pld	32	24.6	24.6	30.8
	36-45 years old	55	42.3	42.3	73.1
	46 years old and above	35	26.9	26.9	100.0
	Total	130	100.0	100.0	

EducationBackground

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	spm	14	10.8	10.8	10.8
	stpm or diploma	28	21.5	21.5	32.3
	degree	35	26.9	26.9	59.2
	master	36	27.7	27.7	86.9
	phd	17	13.1	13.1	100.0
	Total	130	100.0	100.0	

ProfessionSector

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	government	67	51.5	51.5	51.5
	private	39	30.0	30.0	81.5
	self-employed	24	18.5	18.5	100.0
	Total	130	100.0	100.0	

MonthlyIncome

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	under RM1800	33	25.4	25.4	25.4
	RM1801-RM3200	27	20.8	20.8	46.2
	RM3201 and above	70	53.8	53.8	100.0
	Total	130	100.0	100.0	

```
CORRELATIONS
  /VARIABLES=MassMediaAve IntAve AgentAve FamilyAve SiteVisitAve
LocationAve PriceAve
  /PRINT=TWOTAIL NOSIG
  /STATISTICS DESCRIPTIVES
  /MISSING=PAIRWISE.
```

Correlations

Descriptive Statistics

	Mean	Std. Deviation	N
MassMediaAve	3.0385	.61589	130
IntAve	3.20256	.532325	130
AgentAve	3.1513	.62960	130
FamilyAve	3.0359	.61034	130
SiteVisitAve	3.2500	.59796	130
LocationAve	3.2981	.51064	130
PriceAve	3.2974	.50021	130

		Mass Media	Internet	Agent	Family	Site Visit	Location	Price
Mass Media	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	130						
Internet	Pearson Correlation	.536**	1					
	Sig. (2-tailed)	.000						
	N	130	130					
Agent	Pearson Correlation	.503**	.422**	1				
	Sig. (2-tailed)	.000	.000					
	N	130	130	130				
Family	Pearson Correlation	.551**	.582**	.474**	1			
	Sig. (2-tailed)	.000	.000	.000				
	N	130	130	130	130			
Site Visit	Pearson Correlation	.347**	.522**	.458**	.605**	1		
	Sig. (2-tailed)	.000	.000	.000	.000			
	N	130	130	130	130	130		
Location	Pearson Correlation	.382**	.572**	.502**	.525**	.658**	1	
	Sig. (2-tailed)	.000	.000	.000	.000	.000		
	N	130	130	130	130	130	130	
Price	Pearson Correlation	.432**	.597**	.507**	.504**	.600**	.680**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	130	130	130	130	130	130	130

```
T-TEST GROUPS=Gender(1 2)
  /MISSING=ANALYSIS
  /VARIABLES=Location1
  /CRITERIA=CI(.95).
```

T-Test

Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Location1	male	92	3.1087	.58284	.06077
	female	38	3.1053	.76369	.12389

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Location1	Equal variances assumed	3.429	.066	.028	128	.978	.00343	.12349	-.24091	.24778
	Equal variances not assumed			.025	55.636	.980	.00343	.13799	-.27303	.27989

ONEWAY LocationAve BY MonthlyIncome
/MISSING ANALYSIS.

Oneway

ANOVA

LocationAve

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.769	2	.885	3.526	.032
Within Groups	31.868	127	.251		
Total	33.637	129			

ONEWAY LocationAve BY EducationBackground
/MISSING ANALYSIS.

ANOVA

LocationAve

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.364	4	.841	3.473	.010
Within Groups	30.273	125	.242		
Total	33.637	129			

ONEWAY LocationAve BY ProfessionSector
/MISSING ANALYSIS.

ANOVA

LocationAve

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.219	2	.110	.416	.660
Within Groups	33.418	127	.263		
Total	33.637	129			

ONEWAY LocationAve BY Age
/MISSING ANALYSIS.

ANOVA

LocationAve

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.322	3	.107	.405	.749
Within Groups	33.315	126	.264		
Total	33.637	129			

REGRESSION
/MISSING LISTWISE
/STATISTICS COEFF OUTS R ANOVA CHANGE
/CRITERIA=PIN(.05) POUT(.10)
/NOORIGIN
/DEPENDENT LocationAve
/METHOD=ENTER MassMediaAve IntAve AgentAve FamilyAve SiteVisitAve PriceAve.

Regression

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	PriceAve, MassMediaAve, AgentAve, SiteVisitAve, IntAve, FamilyAve[b]	.	Enter

a. Dependent Variable: LocationAve

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.767[a]	.589	.569	.33539	.589	29.339	6	123	.000

a. Predictors: (Constant), PriceAve, MassMediaAve, AgentAve, SiteVisitAve, IntAve, FamilyAve

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.801	6	3.300	29.339	.000[b]
	Residual	13.836	123	.112		
	Total	33.637	129			

a. Dependent Variable: LocationAve

b. Predictors: (Constant), PriceAve, MassMediaAve, AgentAve, SiteVisitAve, IntAve, FamilyAve

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.512	.220		2.330	.021
	MassMediaAve	-.032	.064	-.038	-.499	.618
	IntAve	.150	.079	.156	1.901	.060
	AgentAve	.102	.060	.125	1.697	.092
	FamilyAve	.035	.071	.042	.495	.622
	SiteVisitAve	.262	.070	.307	3.741	.000
	PriceAve	.341	.084	.334	4.054	.000

a. Dependent Variable: LocationAve

```
REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA CHANGE
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT LocationAve
  /METHOD=STEPWISE MassMediaAve IntAve AgentAve FamilyAve
SiteVisitAve PriceAve.
```

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	PriceAve	.	Stepwise (Criteria: Probability-of-F-to-enter <= .050, Probability-of-F-to-remove >= .100).
2	SiteVisitAve	.	Stepwise (Criteria: Probability-of-F-to-enter <= .050, Probability-of-F-to-remove >= .100).
3	IntAve	.	Stepwise (Criteria: Probability-of-F-to-enter <= .050, Probability-of-F-to-remove >= .100).

a. Dependent Variable: LocationAve

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.680[a]	.462	.458	.37608	.462	109.822	1	128	.000
2	.748[b]	.560	.553	.34142	.098	28.312	1	127	.000
3	.760[c]	.577	.567	.33587	.018	5.230	1	126	.024

a. Predictors: (Constant), PriceAve

b. Predictors: (Constant), PriceAve, SiteVisitAve

c. Predictors: (Constant), PriceAve, SiteVisitAve, IntAve

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.533	1	15.533	109.822	.000[b]
	Residual	18.104	128	.141		
	Total	33.637	129			
2	Regression	18.833	2	9.417	80.784	.000[c]
	Residual	14.804	127	.117		
	Total	33.637	129			
3	Regression	19.423	3	6.474	57.393	.000[d]
	Residual	14.214	126	.113		
	Total	33.637	129			

a. Dependent Variable: LocationAve

b. Predictors: (Constant), PriceAve

c. Predictors: (Constant), PriceAve, SiteVisitAve

d. Predictors: (Constant), PriceAve, SiteVisitAve, IntAve

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.011	.221		4.578	.000
	PriceAve	.694	.066	.680	10.480	.000
2	(Constant)	.715	.208		3.439	.001
	PriceAve	.454	.075	.444	6.037	.000
	SiteVisitAve	.334	.063	.392	5.321	.000
3	(Constant)	.567	.215		2.640	.009
	PriceAve	.376	.081	.369	4.630	.000
	SiteVisitAve	.297	.064	.348	4.649	.000
	IntAve	.164	.072	.171	2.287	.024

a. Dependent Variable: LocationAve

Excluded Variables[a]

Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics
						Tolerance
1	MassMediaAve	.109[b]	1.522	.131	.134	.813
	IntAve	.259[b]	3.328	.001	.283	.644
	AgentAve	.211[b]	2.891	.005	.249	.743
	FamilyAve	.245[b]	3.395	.001	.288	.746
	SiteVisitAve	.392[b]	5.321	.000	.427	.640
2	MassMediaAve	.068[c]	1.028	.306	.091	.801
	IntAve	.171[c]	2.287	.024	.200	.602
	AgentAve	.137[c]	1.982	.050	.174	.706
	FamilyAve	.106[c]	1.409	.161	.125	.603
3	MassMediaAve	.015[d]	.219	.827	.020	.693
	AgentAve	.120[d]	1.738	.085	.154	.695
	FamilyAve	.055[d]	.692	.490	.062	.534

a. Dependent Variable: LocationAve

b. Predictors in the Model: (Constant), PriceAve

c. Predictors in the Model: (Constant), PriceAve, SiteVisitAve

d. Predictors in the Model: (Constant), PriceAve, SiteVisitAve, IntAve