

Factors Influencing the Housing Price: Developers' Perspective

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Abstract : The housing industry is crucial for sustainable development of every country. Housing is a basic need that can enhance the quality of life. Owning a house is therefore the main aim of individuals. However, affordability has become a critical issue towards homeownership. In recent years, housing price in the main cities has increased tremendously to unaffordable level. This paper investigates factors influencing the housing price from developer's perspective and provides recommendation on strategies to tackle this issue. Online and face-to-face survey was conducted on housing developers operating in Penang, Malaysia. The results indicate that (1) location; (2) macroeconomics factor; (3) demographic factors; (4) land/zoning and; (5) industry factors are the main factors influencing the housing price. This paper contributes towards better understanding on developers' view on how the housing price is determined and form a basis for government to help tackle the housing affordability issue.

Keywords : factors influence, house price, housing developers, Malaysia

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