



Research Article

Key factors in the acquisition of residential properties: A comprehensive study of the global real estate market

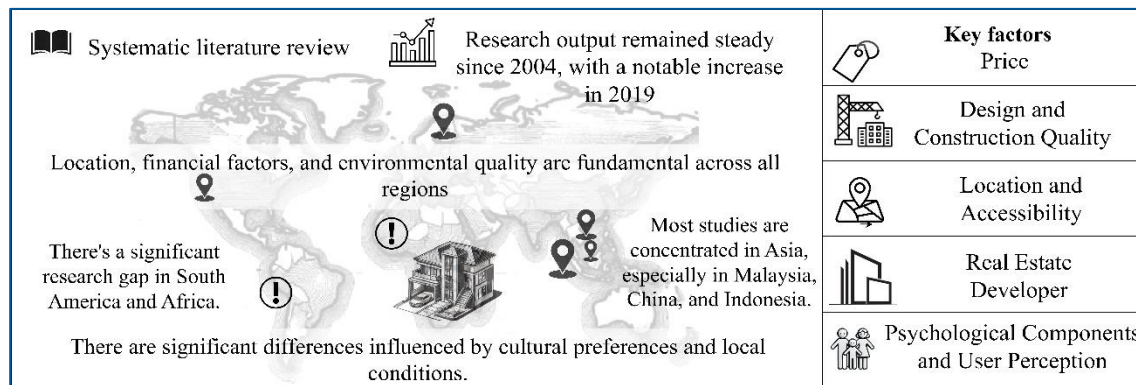
Urpi Barreto^{1*}, Yasser Abarca², Eugenio Pellicer³

- 1 School of Civil Engineering, Universidad Continental, Cusco (Peru), ubarreto@continental.edu.pe
 - 2 School of Management, Universidad Nacional de San Antonio Abad del Cusco, Cusco (Peru), yasser.abarca@unsaac.edu.pe
 - 3 School of Civil Engineering, Universitat Politècnica de València, Valencia (Spain), pellicer@upv.es
- *Correspondence: ubarreto@continental.edu.pe (U. Barreto)

Received: 09.06.23; **Accepted:** 29.08.24; **Published:** 12.12.24

Citation: Urpi, B., Yasser, A., and Pellicer, E. (2024). Key factors in the acquisition of residential properties: A comprehensive study of the global real estate market. *Revista de la Construcción. Journal of Construction*, 23(3), 623-638. <https://doi.org/10.7764/RDLC.23.3.623>

Graphical Abstract:



Highlights:

- Key factors in home buying: price, design, location, developer reputation, and consumer perception.
- Systematic literature review identifies global trends in residential property acquisition.
- Significant research gaps in South America and Africa regarding home buying.
- The study provides valuable insights for academics and industry professionals.

Abstract: Housing is a fundamental need in contemporary society, and its acquisition by families worldwide is on the rise. Acquiring a residence involves a multifaceted and intricate procedure that encompasses numerous crucial elements. This study examines the factors affecting purchase expectations in the global residential real estate market through an exhaustive bibliometric search using a systematic review. The results are synthesized, and significant dimensions of the studied variable are identified. Among the key considerations in property acquisition are price, design, location, and developer reputation, as these factors can impact functionality, quality of life, and the emotional and psychological well-being of residents.

This study provides valuable insights into the trends and dynamics of the global residential real estate market, benefiting both academics and industry professionals.

Keywords: Housing, acquisition, purchase, expectations, real estate market.

1. Introduction

Housing is one of the most essential basic needs for human beings, as it provides security, independence, and privacy (Hablemitoglu, Ozkan, and Purutcuoglu, 2010). The acquisition or rental of adequate housing has become a fundamental component of society worldwide, as it often represents the largest individual asset for most households (Rahman, 2010). As a living space, housing must ensure comfort for its residents (Khan, Azmi, Juhari, Khair, and Daud, 2017). However, acquiring a home is a complex process, involving a significant financial decision and a long-term commitment that impacts cash flow (Thaker and Sakaran, 2016). Moreover, this process is multidimensional, as it involves factors such as location (Kauko, 2007), housing structure (Opoku and Abdul-Muhmin, 2010), and the reputation of the real estate developer (Sundrani, 2018). Previous studies have also identified other key determinants of housing purchase decisions, such as financial and structural factors (Anastasia & Suwito, 2015; Daly et al., 2003; Zeng, 2013). However, few studies have explored the influence of family members in this decision-making process (Krampf, Burns, and Rayman, 1993). Recently, studies have adopted regional and specific approaches. For instance, Kaynak et al. (2022) and Chuweni et al. (2022) analyzed factors influencing housing purchase decisions in Kyrgyzstan and green residential properties in Malaysia, respectively, while Ali and Chua (2023) compared customer preferences with those of real estate professionals in Saudi Arabia. Similarly, Çılgın & Gökçen (2023) predicted real estate sales prices in Turkey using Machine Learning, identifying XGBoost as the most accurate model. Erdoğan & Memduhoğlu (2019), on the other hand, analyzed real estate sales in Turkey from 2004 to 2017 using spatiotemporal methods and GIS, highlighting significant growth in the western regions and stagnation in the eastern and northern areas. While these studies provide valuable insights into local markets, a significant global gap remains, limiting a comprehensive understanding of global real estate trends.

The novelty of the present study lies in its global and systematic approach to identifying the key factors influencing residential housing acquisition. Through a bibliometric analysis, the study conducts a comparative review of the existing literature, highlighting global trends and identifying research gaps, particularly in underexplored regions such as South America and Africa. The primary objective is to identify and compare these factors across key regions, such as Asia, Europe, and the Americas, providing relevant insights for the development of real estate strategies. Additionally, the study promotes interdisciplinary research that integrates the cultural, economic, and social aspects unique to each region. The article is organized into two sections: the first analyzes the global factors influencing housing purchase decisions, while the second synthesizes the most significant factors for residential property acquisition. The findings of this study serve as a valuable resource for understanding and analyzing global real estate trends and dynamics, offering practical insights for both academics and industry professionals. By contributing to the improvement of planning, design, and the supply of residential products, the study addresses the needs of diverse and emerging markets.

2. Research method

This research aims to determine the factors that influence decision-making in the purchase of residential housing through an exhaustive review of the existing literature. To achieve the intended objective, a systematic literature review was conducted, based on the synthesis of research conducted by expert investigators in the field (Whittemore, Chao, Jang, Minges, and Park, 2014). The review was conducted in English, a widely used scientific language, using the Scopus database, with the keywords "decision," "purchase," "housing," and "factor" to identify, evaluate, and synthesize studies to carry out a comprehensive analysis and draw conclusions from the collected data (Moja et al., 2005). The technique of documentary analysis was employed to break down the key factors that influenced housing purchase decision-making based on the selected research. Subsequently, a combination of the analyzed factors from these studies was conducted to identify the most significant ones in housing purchase decisions. This approach encompassed the classification and extraction of documents (Dulzaides Iglesias and Molina Gómez, 2004).

The research focuses on the thematic area of the real estate market and its users. The selection criteria for the chosen area were based on the citation frequency and impact factor of journals published between 2002 and 2023. The field of study in real estate was the primary focus of the initial document selection process, which took into account both the document type (scientific articles) and relevant keywords. The search was structured using specific field codes to identify the determining factors of purchase expectations in the residential housing market, with the following code: (TITLE-ABS-KEY (decision AND purchase AND housing)). This process included a total of 349 studies. Subsequently, an inclusion criterion related to the factors was added, using the following field code: AND TITLE-ABS-KEY (factor). In this process, 222 articles were excluded, resulting in a total of 127 studies located for detailed assessment.

Subsequently, the exclusion criteria filter was applied regarding unrelated thematic areas in the research, using the following field codes: AND (EXCLUDE (SUBJAREA , "NEUR") OR EXCLUDE (SUBJAREA , "NURS") OR EXCLUDE (SUBJAREA , "CENG") OR EXCLUDE (SUBJAREA , "PHAR") OR EXCLUDE (SUBJAREA , "PSYC") OR EXCLUDE (SUBJAREA , "PHYS") OR EXCLUDE (SUBJAREA , "MATE") OR EXCLUDE (SUBJAREA , "BIOC") OR EXCLUDE (SUBJAREA , "VETE") OR EXCLUDE (SUBJAREA , "HEAL") OR EXCLUDE (SUBJAREA , "ARTS") OR EXCLUDE (SUBJAREA , "EART") OR EXCLUDE (SUBJAREA , "MEDI") OR EXCLUDE (SUBJAREA , "AGRI") OR EXCLUDE (SUBJAREA , "ENER")). This process resulted in 81 articles potentially suitable for the study.

Subsequently, criteria were established to evaluate the relevance of the articles based on their thematic focus, which were classified into three categories: (1) closely related, (2) moderately related, and (3) marginally related. Articles classified as (3) were eliminated, resulting in a final count of 40 studies. The selection criteria used to determine the articles according to the proposed scale were based on factors such as the unit of analysis and the employed methodology. Illustration 1 depicts this process with the inclusion and exclusion criteria employed.

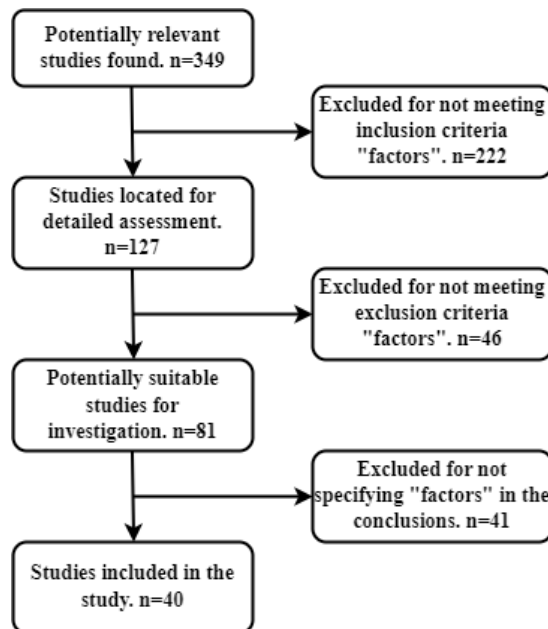


Figure 1. Flowchart of included and excluded studies.

Once the categorization of the articles was obtained, it became imperative to proceed to the interpretative phase. In this phase, the collected data were analyzed to identify patterns, trends, or significant relationships related to the studied variable, to construct the state of the art. The study thoroughly examined the fundamental principles, taking into account the employed methodology, potential limitations, and other relevant variables. Thus, conclusions supporting the results were derived from

the data and analysis conducted. The construction of the state of the art and the study's conclusions are presented objectively, based solely on the evidence gathered during the research.

3. Main findings

It is observed that the most significant number of registered studies is concentrated in Asia, with Malaysia, China, and Indonesia leading the list in terms of the number of investigations conducted. In contrast, Europe, Oceania, and North America have a lower level of registered studies in this field. However, there is a considerable gap in the knowledge generated in South America and Africa due to the scarcity of research conducted in these regions. Scientific production since 2004 has maintained a relatively linear trend, with production ranging from one to two articles per year. However, in 2019, there is an increase in the number of investigations, with an average of six studies per year. This increase may be related to the growing importance of housing due to the confinement generated by the COVID-19 pandemic. As for the most predominant journals in this area, "International Journal of Housing Markets and Analysis" and "Planning Malaysia" stand out. The most recurrent keywords in the studies are "housing," "residential property," "real estate market," and "purchase decision," indicating their relevance in research in this field. Among the most prominent authors in this field, Opoku and Abdul-Muhmin (2010), Fu et al. (2019), Sean and Hong (2014) and Wang and Li (2006) stand out in terms of citations received in other works.

Consumer behavior refers to the actions consumers take when acquiring, consuming, and disposing of products and services (Blackwell, DSouza, Taghian, Miniard, and Engel, 2006). It encompasses how individuals, groups, and organizations choose, purchase, consume, and dispose of goods, services, ideas, or experiences to satisfy their needs and desires (Philip Kotler; Gary Armstrong, 2008). This section presents a series of studies on the factors influencing the decision to purchase residential properties across different regions worldwide. Each study focuses on a specific country or city and analyzes key factors that buyers consider important when choosing a property, such as location, housing quality, accessibility to services, and financing. Additionally, the studies provide insights into consumer preferences, necessary government policies, and best practices for urban and transportation planning. Financial and location factors are highlighted as the most significant (Lamsali, Lazim, Rahim, Osman, and Salleh, 2020). The importance of the developer's reputation in the home-buying decision is also examined, with suggestions to develop tools for evaluating this reputation (Nursal, Omar, Nawi, and Sappri, 2019). Finally, the studies explore the impact of branding by real estate development companies on the decision-making process for purchasing residential properties (Yassin et al., 2022), and how environmental, governmental, and normative factors influence home-buying decisions among low- and middle-income groups (Kam, Lim, Yoong, Ang, and Leong, 2021).

In Malaysia, various studies have analyzed the factors influencing housing purchase decisions. Thanaraju et al. (2019) found that young Malaysians prefer homes near shops, malls, public infrastructure, and schools, located in safe and clean neighborhoods (Ismail, Manaf, Hussain, Basrah, and Azian, 2021). Chuweni et al. (2022) highlighted that location is the most critical factor for buyers of eco-friendly properties. In Penang, buyers value location, facilities, housing quality, and the developer's reputation (Nursal, Omar, and Nawi, 2021). According to (Baharun, Masrom, and Roshidi, 2021), financial, structural, locational, and environmental factors are crucial for housing affordability in the country. Preferences have also been studied in specific contexts, such as in areas prone to natural disasters (Ali and Chua, 2023) and the impact of Feng Shui on property selection and pricing (Yap and Lum, 2020). A study on the proximity to cemeteries found that most respondents do not consider it to significantly affect housing demand (Vern et al., 2020). Table 1 summarizes the key findings on factors influencing housing choice in Malaysia.

Table 1. Key factors influencing housing choice in Asia - Malaysia

Authors	Factors	Country and city.
(Ali and Chua, 2023)	Price and design, prestige and exclusivity, facilities and amenities, location, neighborhood type, view, ventilation, and natural light.	Malaysia (Bukit Antarabangsa, Selangor)
(Yassin et al., 2022)	Psychological components: self-concept, culture, experiences, attitudes, beliefs, personality, and social class. Physical components: location, design, construction area, building materials, construction quality, interior and exterior designs. Economic components: financial assistance, price, purchasing power, and value.	Malaysia

(Chuweni et al., 2022)	Strategic location, ability to secure a mortgage loan, and developer's reputation.	Malaysia
(Baharun et al., 2021)	Financial attributes, transportation expenses, structural attributes, location attributes, and environmental attributes.	Malaysia (Perak Tengah)
(Ismail et al., 2021)	Location, neighborhood, financial status, exterior and interior design, intrinsic features, extrinsic factors, and household composition.	Malaysia
(Nursal et al., 2021)	Security, public facilities, location, quality, design, and developer reputation.	Malaysia
(Kam et al., 2021)	Environmental factors: local services and transportation location, security, cleanliness, neighbor status, and noise level. Financial factors: house price, affordability, loan ease, and interest rates. Government factors: government housing policies and programs. Subjective norms: personal and social factors influencing purchase decision. Physical design factors: ventilation and lighting of the house.	Malaysia (Klang Valley)
(Yap and Lum, 2020)	Location, price, construction quality, neighborhood preferences, housing amenities, concept and design.	Malaysia
(Lamsali et al., 2020)	Location, housing attributes, social and cultural factors, financial factors, and consumers' perception towards developers.	Malaysia
(Thanaraju et al., 2019)	Price, financing capacity, location, neighborhood, developer's reputation, interior design, and available space. Other factors (gender, age, marital status, income, education, and profession)	Malaysia (Kuala Lumpur)
(Dziauddin and Idris, 2018)	Structural attributes (property size, number of rooms, and design), location attributes (proximity to amenities, socioeconomic class, and racial composition).	Malaysia (Kuala Lumpur)
(Zainon, Mohd-Rahim, Sulaiman, Abd-Karim, and Hamzah, 2017)	Price, security, availability of public facilities, developer's reputation, design and quality of the house, location, and social environment. Relative cost of homeownership, income, wealth, credit constraints, household characteristics, house type, open space, personal income, house prices, and proximity to commercial and service facilities.	Malaysia
(Mohd Thas Thaker and Chandra Sakaran, 2016)	Design, outdoor space, construction materials, energy efficiency, and indoor environmental quality. Space organization and natural ventilation.	Malaysia (Johor Bahru)
(Thaker and Sakaran, 2016)	Financing capacity. Accessibility, space, and environmental amenities. Structural features of the property. Community amenities. Property price and construction costs. Demographic and socioeconomic characteristics of the buyer. Property location. Developer reputation. Neighborhood safety and environment. Property sustainability and ecology.	Malaysia (Kuala Lumpur and Selangor)
(C. Wang, 2013)	Degree of traffic convenience, support facilities, housing price, and housing quality. Quality of the environment and quality of life.	Malaysia (Kuala Lumpur)
(Tan, 2012)	Structural attributes, sustainable living features, location in a safe and clean neighborhood, air quality, and proximity to workplaces and public services. Socio-demographic characteristics of buyers and presence of children in the family.	Malaysia (Kuala Lumpur)

In other Asian countries, studies have examined factors influencing home purchase intentions. In Indonesia, Njo and Sugeng (2023) found that physical attributes, neighborhood preferences, financial concerns, and COVID anxiety impact home-buying decisions in Surabaya. Esariti and Putri (2020) highlighted that accessibility, environmental quality, and housing maintenance are crucial for satisfaction and quality of life in Semarang. Kurniawan, Dewi, Maulatsih, and Gunadi (2020) suggested that low down payments, no administrative fees, and flexible terms encourage impulsive buying among millennials. In China, housing location and quality, along with factors like the natural environment, neighborhood safety, and public transportation access, are key in purchase decisions. Housing preferences are increasingly aligning with Western trends (D. Wang and Li, 2006). In Shanghai, property prices are influenced by orientation, sunlight, air quality, and nearby facilities (Zhong, Lu, and Li, 2022). Additionally, a deep learning model in Beijing and Shanghai links housing prices with scene perception indicators from street view panoramas (Fu et al., 2019), Opoku and Abdul-Muhmin (2010) analyzed housing preferences among low-income consumers in Saudi Arabia, recommending that developers consider key attributes to meet the expectations of the target social class. Kaynak et al. (2022) showed that physical, environmental, and financial factors are crucial for Kyrgyz consumers' housing choices. Table 2 summarizes the key factors influencing housing choices across various Asian countries.

Table 2. Key factors influencing housing choice in Asian Countries.

Authors	Factors	Country and city.
(Pirbudak, Yalpir, and Akar, 2021)	Area of housing construction, population, residents' education, land use, and accessibility to services and transportation.	Turkey (Seljuk/Konya)
(Sundrani, 2018)	Location, developer reputation, others' opinions, joint decision-making, availability of stores, public transportation, good schools, price, view, marketing communication and word-of-mouth.	India (Pune)
(Kusumastuti and Nicholson, 2017)	Accessibility to public transportation, proximity to various activity centers, development density, architecture and construction materials, and socio-demographic characteristics.	China
(Opoku and Abdul-Muhmin, 2010)	Functionality and livable space of the dwelling, location and local environment, energy efficiency, and air quality. Social and psychological factors: religion, community membership, family relationships, privacy.	Saudi Arabia
(D. Wang and Li, 2006)	Household income, accessibility, neighborhood safety, housing type, price, and prior housing experience.	China (Beijing and Guangzhou)
(Kaynak et al., 2022)	Availability of more than 2 bathrooms, number of bedrooms (more than 3 bedrooms), large living areas, family room on the main floor, kitchen with dining area, electric heating, energy efficiency of double-pane windows, roof insulation, 2-car garage, front yard, and backyard.	Kyrgyzstan
(Kurniawan et al., 2020)	Financial factors, property location, developer quality and brand, structural attributes of the property, and the influence of family members on purchase decision-making.	Indonesia
(Njo and Sugeng, 2023)	Physical attributes, neighborhood preferences, financial concerns, financial risk preferences, and COVID-related anxiety.	Indonesia (Surabaya)
(Zhong et al., 2022)	Characteristics such as size, number of bedrooms and bathrooms, view orientation, floor height, and building age. District characteristics such as population density, number of schools, shopping centers, hospitals, factories, and green spaces per capita. Ambient air quality, environmental amenities such as recreational parks, open spaces, and panoramic views, and proximity to public transportation.	China (Shanghai)
(Esariti and Putri, 2020)	Accessibility and proximity to educational facilities, green areas, healthcare institutions, and public transportation. Families with children consider the distance to school and recreational facilities. Older families consider the convenience of the environment and transportation. Quality of the environment and housing maintenance.	Indonesia (Semarang)

In various parts of the world, the choice of residential location varies according to several factors. In Halifax, Canada, proximity to work and neighborhood quality are crucial (Reed and Mills, 2007). In Detroit, community quality of life is vital in peripheral areas, while in urban zones, proximity to work and public transportation is prioritized, and in rural areas, privacy and nature are essential (Vogt and Marans, 2004). In Valencia, Spain, durability, design, and luxury are key determinants in home purchases (Llinares and Page, 2007). In Turkey, housing construction was found to be the most influential factor in property value. In Auckland, New Zealand, factors leading to high housing prices were investigated (Dananjoyo, Cahaya, and Riyadh, 2020). Table 3 summarizes these key factors across various countries.

Table 3. Key factors influencing housing choice in Oceania, Europe, America, and Africa.

Authors	Factors	Country and city.	Continent
(Reed and Mills, 2007)	Financial Factors: interest rate, household income, ability to save for a down payment, and house price. Site-Specific Factor: proximity to the city and range of available housing styles. Life Cycle Factor: presence of a too-small house, marriage, and planning to start a family. General Locality Factor: proximity to schools, shops, and parks, to public transportation and major highways.	Australia (Melbourne)	Oceania
(Dananjoyo et al., 2020)	Financial considerations, location and physical characteristics of the property, and psychological and emotional aspects. Access to credit and interest rates.	New Zealand (Auckland)	Oceania
(Moghimi and Jusan, 2015)	Interior and exterior design, materials used, functionality, kitchen size, and number of bedrooms and bathrooms.	New Zealand	Oceania

(Kupke, 2008)	Economic factors (affordable housing prices, low interest rates, flexible loan arrangements, expectation of housing price increases). Domestic factors are not considered as important.	Australia (Adelaide, Perth, and Sydney)	Oceania
(Llinares and Page, 2007)	Originality and luxury, good layout, quality and equipment, nature and ecology, light and orientation, spaciousness and family character, young and informal style, flexible distribution, tranquil atmosphere, durability, privacy, simplicity, formality, good kitchen and bathrooms, and intelligence and security.	Spain (Valencia)	Europe
(Bryx, Sobieraj, Metelski, and Rudzka, 2021)	Size of the hometown population. Employment and income level. Having children and family structure. Expectations of inheriting a home in the future. Level of own contribution in home purchase. Level of costs associated with renting. Mortgage interest rate.	Poland	Europe
(Callaghan, 2014)	Location, number of rooms, total housing cost, cost of living, type of builder, and property design.	Scotland	Europe
(Vogt and Marans, 2004)	Natural and open features, social, neighborhood, and housing design, and accessibility.	United States (Michigan, Detroit)	America
(Fatmi, Chowdhury, and Habib, 2017)	Proximity to the workplace, neighborhood quality, life cycle events, and other unspecified factors.	Canada	America
(Fierro, Fullerton, and Donjuan-Callejo, 2009)	Structural features have a greater impact on the price of a home than its location. Variables such as land area, number of bedrooms and bathrooms, presence of parking, and construction materials influence the price of the home. The presence of neighborhood parks has been found to decrease housing prices.	Mexico. (Ciudad Juárez)	America
(Mohamed Salah and Ayad, 2018)	Internal factors: demographic, socioeconomic, and cultural characteristics of residents, such as gender, age, marital status, income, lifestyle, education, ethnicity, and religion. External factors include location, the housing itself, and neighborhood conditions. Advertising.	Egypt (Alexandria)	Africa
(Nursal et al., 2019)	Developer's reputation. Strategic location. Construction quality, compliance with seismic codes, developer's experience, technical and financial capabilities.	State of the art	
(Mulliner and Algnas, 2018)	The factors can vary significantly depending on the country and region. Cultural differences and specific needs of each individual should be taken into account when making a home-buying decision.	State of the art	

Housing purchase decisions show significant similarities and differences across the various regions reviewed. Generally, location, financial factors, and environmental quality are fundamental across all regions. For instance, in Malaysia, proximity to shops, public infrastructure, and schools is crucial, especially among young buyers (Thanaraju et al., 2019). Similarly, in Canada, proximity to work and neighborhood quality are essential aspects (Reed and Mills, 2007). Additionally, financial factors such as housing affordability and the availability of financing are critical in both Malaysia and Indonesia (Baharun et al., 2021; Kurniawan et al., 2020), reflecting a global concern over the cost of living and access to homeownership.

However, there are important differences influenced by cultural preferences and local conditions. In Malaysia, cultural practices like Feng Shui play a significant role in housing choices (Yap and Lum, 2020), while in Saudi Arabia, religious and social class considerations are key determinants (Opoku and Abdul-Muhmin, 2010). In Indonesia, the COVID-19 pandemic has introduced new concerns, such as health-related anxiety, which influences purchase decisions (Njo and Sugeng, 2023), a factor not highlighted in studies from other regions. Additionally, in Turkey, housing construction was found to be the most influential factor in property value, reflecting a focus on urban development distinct from other regions (Pirbudak et al., 2021).

3.1. Key factors

3.1.1. Price

When considering the purchase of a home, price is one of the most important factors to take into account. Specifically, for first-time homebuyers, price is a crucial factor in their purchasing decision (D. Wang and Li, 2006). Buyers are highly sensitive to price, and an increase in housing costs can significantly reduce their likelihood of purchase. Therefore, the price needs to be within the buyer's budget and affordable for their income and expenses (Baharun et al., 2021). Additionally, the price can also impact the buyer's ability to secure financing and afford long-term mortgage payments (Kam et al., 2021; Yassin et al., 2022), as potential buyers consider affordability and financial factors such as the sale price and interest rates as important factors in their decision-making process (Lamsali et al., 2020).

Another factor to consider is the total cost of the housing and the cost of living (Callaghan, 2014), as these can also influence the decision to purchase a home. The price of the property can indicate its quality and location (Kam et al., 2021), and the location theory explains land prices in terms of travel savings, while supply and demand influence housing prices (Kaynak et al., 2022). Residential property valuation models can also be useful in predicting property values and analyzing the factors that influence their worth (Bogdanova, Kamalova, Kravchenko, and Poltorak, 2020). Although housing price remains a critical factor in the purchasing decision, other criteria are also important, such as location, amenities, quality, and neighborhood (Nursal et al., 2019). Additionally, factors such as the developer's reputation, property size, and features should also be considered (Anastasia and Suwiro, 2015; Kupke, 2008; Thanaraju et al., 2019).

Studies have shown that in Malaysia, price is a critical factor in the purchase of a home, especially for young individuals seeking smaller and more affordable options. While location is the most important criterion for home buying in Penang, Malaysia, price remains a significant factor in the purchasing decision. Other factors such as Feng Shui principles, affordability, and availability of financing also influence the home buying decision in Malaysia (Ismail et al., 2021; Kurniawan et al., 2020; Mohd Thas Thaker and Chandra Sakaran, 2016; Nursal et al., 2019; Yap and Lum, 2020). In Saudi Arabia, low-income consumers consider the economic factor as one of the most important. Additionally, housing affordability has declined in some countries, impacting the housing industry (Opoku and Abdul-Muhmin, 2010). In Mexico, housing attributes and location in green areas also influence housing prices (Fierro et al., 2009). In the United States, price is a critical consideration in housing purchase decision-making, and many buyers would not be willing to pay more for an environmentally friendly home (Vogt and Marans, 2004). In Auckland, New Zealand, house price is one of the key financial considerations for housing investors (Dananjyo et al., 2020).

3.1.2. Design and construction quality

The design of a home is a crucial factor to consider when making the decision to purchase a property, along with other structural and locational attributes that can impact the property's value (Callaghan, 2014; Dziauddin and Idris, 2018). Additionally, the design of the house, including its size, number of rooms and bathrooms, is an important factor in the choice of a home (Chuweni et al., 2022) and can have a significant impact on its price, making it a critical factor to consider in property purchase (Kaynak et al., 2022). Furthermore, the design of a home is fundamental as it influences multiple aspects such as functionality, comfort, aesthetics, energy efficiency, satisfaction, and the well-being of its residents (Ali and Chua, 2023; Anastasia and Suwiro, 2015; Thaker and Sakaran, 2016). Aesthetics are especially relevant in housing choices, particularly for low-income consumers (Opoku and Abdul-Muhmin, 2010). Both the interior and exterior design of a home are determinants in buyers' purchase decisions, as the aesthetic appearance of the house and its interior design influence their choice (Mulliner and Algrnas, 2018). It is for this reason that modern and customized features, as well as the design of the home, should be carefully evaluated to ensure they meet the needs and preferences of the buyer (Ismail et al., 2021).

Furthermore, the design of a home can influence the residents' quality of life, market value, and energy efficiency (Kam et al., 2021; Zhong et al., 2022). A good design can maximize space, improve lighting and ventilation, and reduce energy costs, while a poor design can make the property uncomfortable and impractical (Yassin et al., 2022). The layout of spaces, lighting, and the presence of elevators are also important considerations in home design to ensure residents' comfort (D. Wang and Li, 2006). Finally, the design of the home and the gated community are also important factors to consider when choosing a property (Mohamed Salah and Ayad, 2018). The design of homes is an important factor that influences the purchasing preferences of homebuyers, especially in Asia (Thaker and Sakaran, 2016). Although the location, facilities, and housing quality

are more important factors in the purchasing decision in Malaysia (Nursal et al., 2021; Zainon et al., 2017), the design remains an influential factor. Some studies have explored how Feng Shui principles can be applied to the design of homes and buildings to enhance residents' quality of life and increase their well-being (Yap and Lum, 2020). Homebuyers in Kuala Lumpur also consider the interior design and available space as important factors in their purchasing decision (Thanaraju et al., 2019). In a study conducted in Pune, India, home design was significantly more important than other factors such as security, privacy, price, and amenities (Sundrani, 2018).

When choosing a home, the quality of construction is another determining factor that must be taken into account, along with other aspects such as location and property design (Callaghan, 2014). It is even considered a criterion of greater importance compared to price and location when acquiring a home (Nursal et al., 2021). Furthermore, the quality of construction plays a crucial role as it affects the long-term satisfaction and well-being of residents (Opoku and Abdul-Muhmin, 2010). It also has a significant impact on the quality of life and personal safety of residents, making it a fundamental factor to consider when choosing a home (C. Wang, 2013). The quality of construction plays a crucial role in durability, safety, and buyer satisfaction (Chuweni et al., 2022). Both overall quality and finishes are significant factors in the choice of a home (Llinares and Page, 2007), and they have been identified as fundamental criteria along with design, finishes, and the number of rooms (Ali and Chua, 2023; Yassin et al., 2022). Although structural quality may not be as relevant as attributes like location, it can still influence the selling price (Dziauddin and Idris, 2018). Buyers are willing to pay a higher price for a high-quality house, which is also related to the minimal presence of defects (Zainon et al., 2017). The quality of construction has a significant impact on various aspects such as energy efficiency and heating costs (Mulliner and Algrnas, 2018; Vogt and Marans, 2004).

3.1.3. Location and accessibility

The choice of location for a home is a fundamental aspect that should be carefully considered by buyers as it can influence multiple important factors related to quality of life and property value. For example, Ali and Chua (2023) pointed out that location affects the price and availability of public services. Therefore, it is crucial to take location into account when making a residential property purchase decision as it can impact the long-term property value (Yassin et al., 2022), as well as the quality of life of its inhabitants (Anastasia and Suwitro, 2015; Baharun et al., 2021; Chuweni et al., 2022; Ismail et al., 2021; Kaynak et al., 2022; Zhong et al., 2022).

When choosing a home, location is a key factor that influences the purchasing decision. Potential buyers consider accessibility and proximity to local services, workplaces, and religious places important (Esariti and Putri, 2020; Lamsali et al., 2020). The location also affects the quality of life, satisfaction, and accessibility to services and amenities (D. Wang and Li, 2006). Additionally, it has an impact on transportation accessibility, property value, and neighborhood quality (Pirbudak et al., 2021). Buyers also take into account proximity to schools, workplaces, roads, and recreational areas, as well as the similarity of neighbors when choosing their neighborhood (Vogt and Marans, 2004); furthermore, they consider the influence of geographic and cultural factors on property valuation and accessibility (Yap and Lum, 2020). Proximity to family services, public transportation, and important amenities, as well as long-term value, are also taken into account when selecting a home location (Reed and Mills, 2007).

It is important to highlight that location is the most important factor in the decision to purchase a home, even surpassing price, as the house is immovable (Sundrani, 2018). This significance is reflected in the success of real estate development projects, as location impacts planning, design, promotion and sales strategies, as well as feasibility assessment (Zhang, Hao, Ren, and Li, 2014). Furthermore, location influences energy efficiency and market demand, which are crucial for both developers and buyers (Kam et al., 2021). When making purchasing decisions, buyers consider a wide range of location-related factors. These include air and water quality, the presence of noise and water pollution, safety, and access to public services and workplaces (Tan, 2012). Location also affects the housing price and its accessibility in terms of public transportation, proximity to workplaces or schools, ease of acquiring daily necessities, safety, and availability of public facilities in the neighborhood (Zainon et al., 2017).

In addition to location, the size of the property is an important factor to consider, especially for households with specific needs, such as families with children or those seeking larger homes in suburban areas (Fatmi et al., 2017). The type and design of the property also have a significant influence on purchasing decisions (Callaghan, 2014). The choice of location is a critical factor in home purchase decisions and is influenced by individual needs and preferences, as well as various important factors such as accessibility, space, amenities, financing, safety, and neighborhood quality (Thaker and Sakaran, 2016). Location affects accessibility to services, neighborhood quality, safety, and proximity to work and school (Bryx et al., 2021). Furthermore, location can influence accessibility to amenities, proximity to family members, and public transportation (Mulliner and Algrnas, 2018).

Location is a crucial element when purchasing a home, and this applies to different contexts and countries. In Kuala Lumpur, for example, it is considered essential for housing to be close to local services and amenities, with a focus on the quality of schools and proximity to the workplace (Thanaraju et al., 2019). In Penang, Malaysia, location is also highlighted as the most important criterion in home buying. It is related to various aspects such as the area, neighborhood, roads, views, environment, traffic, and proximity (Nursal et al., 2021). In the case of the millennial generation in Indonesia, location is one of the most relevant factors in their purchase decision. They consider the accessibility and environmental conditions of the place (Kurniawan et al., 2020).

In closed communities in Alexandria, Egypt, location acquires significant importance as residents may have specific preferences for both the location of their home and the closed community itself (Mohamed Salah and Ayad, 2018). On the other hand, in Saudi Arabia, location is not a determining factor for low-income consumers, although it is in other countries. Here, economic factors and specific house characteristics are considered (Opoku and Abdul-Muhmin, 2010). However, it is important to note that, according to a study in Mexico, the presence of parks and green areas may hurt housing prices (Fierro et al., 2009). It should be mentioned that each case may vary, and other factors may also influence property value.

3.1.4. Real estate developer

The reputation of the real estate developer is important when choosing a home. It is necessary to research their construction history, read customer reviews, and verify their license and registration (Vogt and Marans, 2004). The reputation and experience of the real estate developer can influence the quality of the property and buyer satisfaction. It is important to conduct thorough research before making a purchase decision (Yassin et al., 2022). The quality of the real estate developer is seen as a crucial indicator of housing quality and project management, making it a key factor in the home buying decision-making process (Nursal et al., 2019). The real estate developer is responsible for constructing and selling the property and can significantly influence its quality, design, and location. Therefore, it is essential to choose a reliable and experienced real estate developer when buying a home (Kam et al., 2021). The choice of the real estate developer is a determining factor when considering the purchase of a home, as it influences the final deliberations (Callaghan, 2014).

A real estate developer with a good reputation can ensure construction quality and adherence to delivery deadlines. It is important to investigate the reputation of the developer before making a purchase decision (Chuweni et al., 2022). The real estate developer plays a significant role in housing choice as they can influence the availability of homes and buyer satisfaction. Builders need to offer variety to cater to the individual tastes and preferences of buyers (Opoku and Abdul-Muhmin, 2010). The real estate developer is important when choosing a home as they can impact the construction quality, price, and availability of housing financing. Builders and real estate agents should focus on marketing to meet the needs of buyers (Kaynak et al., 2022). A good real estate developer can provide high-quality homes with features and amenities that align with the needs and preferences of buyers. It is important to carefully choose a reliable and professional real estate developer when making a home purchase decision (Anastasia and Suwitro, 2015). The perceived reputation and quality of the real estate developer are key factors in the decision to purchase a home. Additionally, after-sales services and non-financial incentives are also important considerations (Lamsali et al., 2020).

The real estate developer can influence the preferences of homebuyers through various factors such as design, construction quality, location, and price, among others. It is important to consider the reputation and quality of real estate developers when

making a purchase decision (Ismail et al., 2021). The reputation of the real estate developer is important for homebuyers as it can affect the long-term quality of the home and buyer satisfaction. It is important to seek reliable and experienced developers who can offer high-quality homes and reliable after-sales services (Nursal et al., 2021). The brand of the real estate developer implies quality and trust in the product, which is an important factor in the decision to purchase a home. Real estate developers also seek to improve their competitive position through a mix of amenities and services (Sundrani, 2018). Real estate developers can play a significant role in creating suitable housing solutions and satisfying consumer needs (Mulliner and Algrnas, 2018). Real estate developers can influence the visual environment quality of a home and, therefore, the perception of the scene and the price of the home (Fu et al., 2019).

In Malaysia, real estate developers utilize the services of geomancy (a practice that seeks to harmonize the physical environment with spiritual energy to promote well-being and prosperity) and Feng Shui to attract more buyers and command higher prices (Yap and Lum, 2020). The reputation of the developer is a critical factor for homebuyers in Kuala Lumpur, who prefer to purchase properties from developers with a good reputation to ensure the quality of construction and timely delivery of the property (Thanaraju et al., 2019). The quality and brand of the developer are important factors for millennials in Indonesia when deciding to purchase a home (Kurniawan et al., 2020). Furthermore, it influences the value and trust of the buyer when purchasing a home (Bogdanova et al., 2020), and is related to the reputation of the real estate developer and the durability and safety of the home (Nursal et al., 2019).

3.1.5. Psychological components and user perception

The consideration of the impact of housing on the mental health and well-being of residents is of utmost importance (Zhong et al., 2022). During the decision-making process of acquiring a property, various psychological components come into play, influencing the perception of the benefits associated with a particular property. The relevance of six psychological components has been identified: self-concept, culture, experiences, attitudes and beliefs, personality, and social class (Yassin et al., 2022). Additionally, emotions, attitudes, and behavioral tendencies can have a significant influence on the choice of housing and the subjective assessment of its quality and value (Kaynak et al., 2022). It is essential to consider the psychological factors that shape the perception of property quality and value, as well as the satisfaction and well-being of the homeowner (Kam et al., 2021). In this regard, developers must take into account the needs and preferences of buyers to create homes that cater to their emotional and psychological needs (Nursal et al., 2019).

It is important to note that the importance of psychological components may vary depending on the culture and personal preferences of buyers and can be influenced by factors such as self-congruence and functional congruence, as well as Maslow's hierarchy of needs theory (Mulliner and Algrnas, 2018). Furthermore, the influence of psychological factors such as the need for privacy in housing choice has been emphasized, especially in specific cultural contexts (Opoku and Abdul-Muhmin, 2010). Psychological components can also influence the intention to purchase housing, particularly in the case of green or sustainable housing (Kurniawan et al., 2020). Psychological components can also influence the price of housing and the quality of life of residents, such as citizens' perceptions and preferences in public scenes (Fu et al., 2019).

3.2. General reflection

It is important to highlight that, when analyzing the studied articles, both common points and discrepancies in their findings are observed. On one hand, some authors agree on the importance of certain key factors in housing purchase decisions, such as location (Mohamed Salah and Ayad, 2018; Tan, 2012; Zainon et al., 2017), construction quality (Ali and Chua, 2023; Llinares and Page, 2007; Yassin et al., 2022), price (Bogdanova et al., 2020; Dananjoyo et al., 2020; Thanaraju et al., 2019), and developer reputation (Lamsali et al., 2020; Nursal et al., 2019; Sundrani, 2018). These elements are considered fundamental aspects that influence buyers' decision-making process.

However, it is important to consider that specific cultural characteristics can influence preferences and decision-making criteria. For example, in Malaysia, the application of Feng Shui principles in the design of residential buildings and the location of bedrooms are valued (Yap and Lum, 2020), as Malaysians prioritize privacy (Moghimi and Jusan, 2015). Furthermore,

the proximity to cemeteries does not have a significant or even positive impact on housing demand in Malaysia (Vern et al., 2020). In China, socioeconomic factors influence housing preferences, with low and middle-income groups preferring central districts and valuing convenience and accessibility to public transportation, while high-income groups prefer peripheral districts and focus on housing quality (D. Wang and Li, 2006). In Indonesia, the relationship with neighbors influences the preference for renovating existing homes instead of moving (Esariti and Putri, 2020). Additionally, during the pandemic, a shift in lifestyle and health awareness affected housing purchase intentions in Indonesia (Njo and Sugeng, 2023). In Saudi Arabia, understanding consumer preferences is crucial for designing successful long-term housing solutions (Mulliner and Algrnas, 2018), taking into account the specific characteristics of low-income users (Opoku and Abdul-Muhmin, 2010). In Mexico, the structural attributes (physical and construction characteristics) of a property are more important in evaluation than location (Fierro et al., 2009).

Furthermore, a significant difference in purchasing choices based on generation is observed. In Indonesia, millennials primarily consider the structural attributes when deciding to buy a home, followed by location and financial aspects (Kurniawan et al., 2020). It has also been noted that changes in household conditions in Indonesia are influenced by the dynamics of family development, which is reflected in differences in characteristics during different stages of the family life cycle (Esariti and Putri, 2020). In Malaysia, housing affordability for the younger generation has worsened under precarious circumstances, underscoring the importance of investigating the preferences of this generation (Ismail et al., 2021). Similarly, in Poland, a study has focused on analyzing the preferences and motivations of young adults (Bryx et al., 2021).

It is observed that in some countries, little attention is given to sustainability. For example, in Mexico, proximity to neighborhood parks consistently reduces housing prices (Fierro et al., 2009). In Scotland, greater importance is placed on monetary factors such as cost of living and housing prices, rather than considering energy efficiency and construction quality in purchasing decisions (Callaghan, 2014). However, in other contexts, the development of green housing is appreciated. In Malaysia, location, financial aspects, and the neighborhood are identified as relevant factors for future residential development and the promotion of sustainable and environmentally friendly development (Chuweni et al., 2022). In New Zealand, research has been conducted on the preference for living in a mixed-use neighborhood, highlighting the need to work towards making this type of development an attractive option for residents. Mixed-use combines residential, commercial, industrial, recreational, and institutional activities in the same urban space, creating vibrant and sustainable communities with close and accessible access to services and amenities (Kusumastuti and Nicholson, 2017).

On the other hand, decision-making models have been proposed. For instance, Wang (2013) presents a scientific method based on the Analytic Hierarchy Process to assist families in making optimal purchasing decisions. Additionally, Bogdanova et al. (2020) develop a model to estimate the value of residences in Moscow's secondary market using decision tree techniques and ordinal logistic regression. The use of cutting-edge techniques and methods has also been observed. For example, (Fu et al. (2019) employ advanced machine learning algorithms and artificial intelligence, such as deep neural networks, to analyze large amounts of data and quantify street-level scene perceptions and their impact on housing prices in Chinese megacities. In another study, Nursal et al. (2021) highlight the extraction of user comment data from online property forums in Malaysia to identify and prioritize the most influential criteria in the decision to purchase residential properties in the area.

These discrepancies underline the relevance of considering cultural aspects, regional particularities, generational changes, as well as sustainability and diverse data processing techniques when analyzing housing purchase decisions. The diversity in preferences and highlighted factors emphasize the need for specific contextual studies and approaches to fully comprehend the dynamics of the real estate market and buyers' decisions across different parts of the world. It is crucial to recognize that preferences and determinants in home purchasing are influenced by multifaceted factors and vary significantly from one place to another. By considering these differences, a more comprehensive and accurate understanding of how buyers make decisions in the global real estate market can be achieved. These findings highlight the importance of approaching real estate research from an interdisciplinary and contextual perspective, taking into account cultural and regional aspects, as well as generational changes and innovative approaches in data processing. Doing so will enable the development of more effective strategies and policies to address the unique needs and preferences of homebuyers in different parts of the world.

4. Conclusions and comments

4.1. Contributions

This study provides a comprehensive compilation and analysis of key factors influencing purchase decisions in the real estate market, resulting in a valuable tool for both real estate developers and governmental entities. The obtained results offer insights into fundamental aspects that buyers consider when choosing a property, such as location, quality, price, and developer reputation. This allows developers to adapt their marketing strategies and project development more effectively. Furthermore, this compilation opens the door to future research in specific contexts and countries, considering the unique characteristics and particularities of each region. This encourages more detailed investigations that analyze how these factors manifest in different cultural, socioeconomic, and regulatory contexts.

The findings of studies on housing purchase decisions have important theoretical, practical, and social implications. In theoretical terms, these results can enhance the understanding of the decision-making process by revealing new factors and perspectives, thus expanding existing theories and stimulating future research. From a practical standpoint, the results are relevant for real estate developers, architects, real estate agents, and local authorities, providing them with valuable information to make informed decisions on key aspects of housing supply and demand. This contributes to improving the quality and suitability of the available housing in the market. In social terms, the research findings can contribute to the debate on affordable housing and sustainable development by offering insights into the factors influencing housing purchase decisions and how this can impact accessibility and urban planning. These findings can be utilized by policymakers and organizations to address social challenges and promote equitable access to housing, thereby enhancing the overall quality of life in society.

4.2. Limitations and future research

The reviewed studies on the home buying decision present limitations that should be taken into account when interpreting the results. An important limitation is the uneven geographical distribution of the studies, with a concentration in Asia and lesser representation in other regions. This disparity can limit the generalization of the findings and their applicability in different contexts. Additionally, there is a more focused approach to second homes in Europe, North America, and Oceania, which may influence the factors considered in decision-making. It is necessary to conduct further research in diverse regions and address both primary and second homes to gain a more comprehensive and representative understanding of home buying decisions at a global level.

There is a significant knowledge gap regarding home buying decisions in South America and Africa, as well as in the study of second homes and homes with special characteristics in Europe, Oceania, and North America. This lack of specific research limits our understanding of the factors influencing these decisions and the associated dynamics. It is crucial to address these gaps to obtain a more comprehensive picture of trends and determining factors in these contexts. Greater research is needed in South America and Africa on the acquisition of primary homes, and in Europe, Oceania, and North America on second homes and homes with special characteristics. This will allow for a more detailed insight into the factors influencing purchase decisions in different geographic contexts. Furthermore, it will facilitate the development of more appropriate strategies and policies that cater to the needs and preferences of users in these regions and relation to these specific types of properties.

Author contributions: U. Barreto: Conceptualization, methodology, data collection, results analysis, document writing, and manuscript improvement. Y. Abarca: Data collection, document writing, and results analysis. E. Pellicer: Document writing, review, supervision, and manuscript improvement.

Funding: The authors received no financial support for this article.

Acknowledgments: U. Barreto would like to thank Universidad Continental Campus Cusco for the support provided in this research.

Conflicts of interest: On behalf of all authors, the corresponding author states that there is no conflict of interest.

References

- Ali, A. S., and Chua, S. J. L. (2023). Factors influencing buyers' and investors' decisions in acquiring property in hillside areas. *Ain Shams Engineering Journal*, 14(1), 101827. <https://doi.org/https://doi.org/10.1016/j.asej.2022.101827>
- Anastasia, N., and Suwitro, A. L. (2015). The rational and irrational factors underlying property buying behavior. *Journal of Economics and Behavioral Studies (JEBS)*, 7(2), 183–191.
- Baharun, N., Masrom, S., and Roshidi, A. (2021). Factors affecting the housing affordability of homebuyers in Perak: Measuring transport expenditure. *IBIMA Business Review*, 2021. <https://doi.org/10.5171/2021.676983>
- Blackwell, R., DSouza, C., Taghian, M., Miniard, P., and Engel, J. (2006). *Consumer behaviour: an Asia Pacific approach*. Thomson.
- Bogdanova, T. K., Kamalova, A. R., Kravchenko, T. K., and Poltorak, A. I. (2020). Problems of modeling the valuation of residential properties. *Business Informatics*, 14(3), 7–23. <https://doi.org/10.17323/2587-814X.2020.3.7.23>
- Bryx, M., Sobieraj, J., Metelski, D., and Rudzka, I. (2021). Buying vs. Renting a home in view of young adults in Poland. *Land*, 10(11). <https://doi.org/10.3390/land10111183>
- Callaghan, N. (2014). House buyers and builders: The “Ideal” home in Scotland. In R. A. and A.-N. E. (Eds.), *Proceedings 30th Annual Association of Researchers in Construction Management Conference, ARCOM 2014* (pp. 1173–1182). University of Greenwich, United Kingdom: Association of Researchers in Construction Management. Retrieved from <https://www.scopus.com/inward/record.uri?eid=2-s2.0-84911446697andpartnerID=40andmd5=c696beb14b6ded4b555e8f7576d3d85>
- Chuweni, N. N., Saraf, M. H. M., Fauzi, N. S., and Kasim, A. C. (2022). Factors determining the purchase decision of green residential properties in Malaysia. *Planning Malaysia*, 20, 272–282. <https://doi.org/10.21837/pm.v20i21.1111>
- Çilgin, C., & Gökçen, H. (2023). Machine learning methods for prediction real estate sales prices in Turkey. *Revista de La Construcción*, 22(1), 163–177. <https://doi.org/10.7764/RDLC.22.1.163>
- Daly, J., Gronow, S., Jenkins, D., and Plimmer, F. (2003). Consumer behaviour in the valuation of residential property: A comparative study in the UK, Ireland and Australia. *Property Management*.
- Dananjoyo, R., Cahaya, F. R., and Riyadh, H. A. (2020). The Prominence of Financial Considerations on Housing Investors' Purchase Decisions. *Journal of Asian Finance, Economics and Business*, 7(12), 869–875. <https://doi.org/10.13106/JAFEB.2020.VOL7.NO12.869>
- Darwish, T. K., Zeng, J., Rezaei Zadeh, M., and Haak-Saheem, W. (2020). Organizational Learning of Absorptive Capacity and Innovation: Does Leadership Matter? *European Management Review*, 17(1), 83–100. <https://doi.org/10.1111/emre.12320>
- Dulzaides Iglesias, M. E., and Molina Gómez, A. M. (2004). Análisis documental y de información: dos componentes de un mismo proceso. *Acimed*, 12(2), 1.
- Dziauddin, M. F., and Idris, Z. (2018). Assessing the relative importance of structural and locational effects on residential property values in Metropolitan Kuala Lumpur. *Pacific Rim Property Research Journal*, 24(1), 49–70. <https://doi.org/10.1080/14445921.2018.1436305>
- Erdoğan, S., & Memduhoğlu, A. (2019). A spatiotemporal exploratory analysis of real estate sales in Turkey using GIS. *Journal of European Real Estate Research*, 12(2), 207–226. <https://doi.org/10.1108/JERER-06-2018-0024>
- Esariti, L., and Putri, M. D. (2020). Environmental Consideration for Physical Housing Improvement in Bukit Kencana Jaya Semarang. *E3S Web of Conferences*, 202. <https://doi.org/10.1051/e3sconf/202020203024>
- Fatmi, M. R., Chowdhury, S., and Habib, M. A. (2017). Life history-oriented residential location choice model: A stress-based two-tier panel modeling approach. *Transportation Research Part A: Policy and Practice*, 104, 293–307. <https://doi.org/10.1016/j.tra.2017.06.006>
- Fierro, K. P., Fullerton, T. M., and Donjuan-Callejo, K. E. (2009). Housing attribute preferences in a Northern Mexico metropolitan economy. *Atlantic Economic Journal*, 37(2), 159–172.
- Fu, X., Jia, T., Zhang, X., Li, S., and Zhang, Y. (2019). Do street-level scene perceptions affect housing prices in Chinese megacities? An analysis using open access datasets and deep learning. *PLoS ONE*, 14(5). <https://doi.org/10.1371/journal.pone.0217505>
- Hablemitoglu, S., Ozkan, Y., and Purutcuoglu, E. (2010). The assessment of the housing in the theory of Maslow's hierarchy of needs. *European Journal of Social Sciences*, 16(2), 222–228.
- Ismail, S., Manaf, A. A., Hussain, M. Y., Basrah, N., and Azian, F. U. M. (2021). Housing preferences: An analysis of Malaysian youths. *Planning Malaysia*, 19(3), 134–145. <https://doi.org/10.21837/PM.V19I17.993>
- Kam, K. J., Lim, T. S., Yoong, D. L. P., Ang, F. L., and Leong, B. T. (2021). Purchasing decision of property buyers: The housing quality, financial capabilities, and government policies studies. *Planning Malaysia*, 19(3), 48–60. <https://doi.org/10.21837/PM.V19I17.986>

- Kauko, T. (2007). An analysis of housing location attributes in the inner city of Budapest, Hungary, using expert judgements. *International Journal of Strategic Property Management*, 11(4), 209–225.
- Kaynak, E., Kara, A., and Maksüdünov, A. (2022). An empirical investigation of home buying behavior in a high-context culture: a strategic marketing-oriented approach. *International Journal of Housing Markets and Analysis*. <https://doi.org/10.1108/IJHMA-07-2022-0095>
- Khan, P. A. M., Azmi, A., Juhari, N. H., Khair, N., and Daud, S. Z. (2017). Housing preference for first time home buyer in Malaysia. *International Journal of Real Estate Studies*, 11(2), 1–6.
- Krampf, R. F., Burns, D. J., and Rayman, D. M. (1993). Consumer decision making and the nature of the product: A comparison of husband and wife adoption process location. *Psychology and Marketing*, 10(2), 95–109.
- Kupke, V. (2008). Factors important in the decision to buy a first home. *Pacific Rim Property Research Journal*, 14(4), 458–476. <https://doi.org/10.1080/14445921.2008.11104268>
- Kurniawan, C., Dewi, L. C., Maulatsih, W., and Gunadi, W. (2020). Factors influencing housing purchase decisions of millennial generation in Indonesia. *International Journal of Management*, 11(4), 350–365. <https://doi.org/10.34218/IJM.11.4.2020.035>
- Kusumastuti, D., and Nicholson, A. (2017). Mixed-use development factors and how they influence decisions to purchase residential properties in Christchurch, New Zealand. *ATRF 2017 - Australasian Transport Research Forum 2017, Proceedings*. Department of Civil and Natural Resources Engineering, University of Canterbury, Private Bag 4800, Christchurch, 8140, New Zealand: ATRF, Commonwealth of Australia. Retrieved from <https://www.scopus.com/inward/record.uri?eid=2-s2.0-85084011625andpartnerID=40andmd5=77f7d95fac302aeea499e17f13ae93d9>
- Lamsali, H., Lazim, H. M., Rahim, K. I. A., Osman, W. N., and Salleh, M. N. (2020). Inquisition of consumers prioritization criteria for home purchases in malaysia using multi criteria decisions analysis: Does socio-cultural factors rank highly? *Journal of Critical Reviews*, 7(16), 185–192. <https://doi.org/10.31838/jcr.07.16.25>
- Llinares, C., and Page, A. (2007). Application of product differential semantics to quantify purchaser perceptions in housing assessment. *Building and Environment*, 42(7), 2488–2497. <https://doi.org/10.1016/j.buildenv.2006.06.012>
- Moghim, V., and Jusan, M. B. M. (2015). Priority of structural housing attribute preferences: Identifying customer perception. *International Journal of Housing Markets and Analysis*, 8(1), 36–52. <https://doi.org/10.1108/IJHMA-11-2013-0057>
- Mohamed Salah, N., and Ayad, H. M. (2018). Why people choose gated communities: A case study of Alexandria metropolitan area. *Alexandria Engineering Journal*, 57(4), 2743–2753. <https://doi.org/10.1016/j.aej.2017.10.008>
- Mohd Thas Thaker, H., and Chandra Sakaran, K. (2016). Prioritisation of key attributes influencing the decision to purchase a residential property in Malaysia: An analytic hierarchy process (AHP) approach. *International Journal of Housing Markets and Analysis*, 9(4), 446–467. <https://doi.org/10.1108/IJHMA-09-2015-0052>
- Moja, L. P., Telaro, E., D'Amico, R., Moschetti, L., Coe, L., and Liberati, A. (2005). Assessment of methodological quality of primary studies by systematic reviews: results of the metaquality cross sectional study. *Bmj*, 330(7499), 1053.
- Mulliner, E., and Algrnas, M. (2018). Preferences for housing attributes in Saudi Arabia: A comparison between consumers' and property practitioners' views. *Cities*, 83, 152–164.
- Njo, A., and Sugeng, K. (2023). House purchase intention during pandemic COVID-19 in Surabaya, Indonesia. *Property Management*, 41(2), 191–211. <https://doi.org/10.1108/PM-03-2022-0020>
- Nursal, A. T., Omar, M. F., and Nawi, M. N. M. (2021). Text Pre-Processing for The Frequently Mentioned Criteria from Online Community Homebuyer Dataset. *International Journal of Interactive Mobile Technologies*, 15(6), 171–184. <https://doi.org/10.3991/ijim.v15i06.20801>
- Nursal, A. T., Omar, M. F., Nawi, M. N., and Sappri, M. M. (2019). The importance of developer reputation criterion in house purchase decision making. *International Journal of Supply Chain Management*, 8(1), 697–701. Retrieved from <https://www.scopus.com/inward/record.uri?eid=2-s2.0-85063289307andpartnerID=40andmd5=3fb148d6a1a7d068f807c46dbf2ca70f>
- Opoku, R. A., and Abdul-Muhmin, A. G. (2010). Housing preferences and attribute importance among low-income consumers in Saudi Arabia. *Habitat International*, 34(2), 219–227.
- Philip Kotler; Gary Armstrong. (2008). Fundamentos de marketing. In Pearson Educación (Ed.), *Expert Review of Vaccines* (Octava, Vol. 15). Mexico. <https://doi.org/10.1080/14760584.2016.1192474>
- Pirbudak, H. E., Yalpir, A., and Akar, A. U. (2021). HEDONIC MODELING of HOUSING PURCHASE/SALE DENSITY with URBAN CHANGE FACTORS. In K. I.R., B. A. M., B. A.A., and A. B.K. (Eds.), *International Archives of the Photogrammetry, Remote Sensing and Spatial Information Sciences - ISPRS Archives* (Vol. 46, pp. 431–435). Konya Technical University, Department of Geomatics, Konya, Turkey: International Society for Photogrammetry and Remote Sensing. <https://doi.org/10.5194/isprs-Archives-XLVI-4-W5-2021-431-2021>
- Rahman, M. M. (2010). The Australian housing market—understanding the causes and effects of rising prices. *Policy Studies*, 31(5), 577–590.
- Reed, R., and Mills, A. (2007). Identifying the drivers behind housing preferences of first-time owners. *Property Management*, 25(3), 225–241. <https://doi.org/10.1108/02637470710753611>

- Sean, S. L., and Hong, T. T. (2014). Factors affecting the purchase decision of investors in the residential property market in Malaysia. *Journal of Surveying, Construction and Property*, 5(2), 1–13.
- Sundrani, D. M. (2018). Factors influencing home-purchase decision of buyers of different types of apartments in India. *International Journal of Housing Markets and Analysis*.
- Tan, T.-H. (2012). Meeting first-time buyers' housing needs and preferences in greater Kuala Lumpur. *Cities*, 29(6), 389–396. <https://doi.org/10.1016/j.cities.2011.11.016>
- Thaker, H. M. T., and Sakaran, K. C. (2016). Prioritisation of key attributes influencing the decision to purchase a residential property in Malaysia: An analytic hierarchy process (AHP) approach. *International Journal of Housing Markets and Analysis*.
- Thanaraju, P., Khan, P. A. M., Juhari, N. H., Sivanathan, S., and Khair, N. M. (2019). Factors affecting the housing preferences of homebuyers in Kuala Lumpur. *Planning Malaysia*, 17(1), 138–148. <https://doi.org/10.21837/pmjjournal.v17.i9.593>
- Vern, T. W., Mohsin, A. B., Abd Rahman, M. S. B., Teck, G. L. H., Choon, T. L., and Liang, T. M. (2020). The effects of proximity to cemetery on purchasing residential properties in Malaysia. *International Journal of Scientific and Technology Research*, 9(3), 6692–6698. Retrieved from <https://www.scopus.com/inward/record.uri?eid=2-s2.0-85082938026andpartnerID=40andmd5=74122f3f26110590045bc8f0ba9a5517>
- Vogt, C. A., and Marans, R. W. (2004). Natural resources and open space in the residential decision process: A study of recent movers to fringe counties in southeast Michigan. *Landscape and Urban Planning*, 69(2–3), 255–269. Dept. Pk., Recr. and Tourism Rsrc., 131 Natural Resources Building, Michigan State University, E. Lansing, MI 48824-1222, United States: Elsevier. <https://doi.org/10.1016/j.landurbplan.2003.07.006>
- Wang, C. (2013). Family house-purchase decision model based on Analytic Hierarchy Process. *Applied Mechanics and Materials*, 423–426, 2973–2976. College of Mathematics and Computer Science, Huanggang Normal University, Huanggang 438000, China. <https://doi.org/10.4028/www.scientific.net/AMM.423-426.2973>
- Wang, D., and Li, S. (2006). Socio-economic differentials and stated housing preferences in Guangzhou, China. *Habitat International*, 30(2), 305–326.
- Whittemore, R., Chao, A., Jang, M., Minges, K. E., and Park, C. (2014). Methods for knowledge synthesis: an overview. *Heart and Lung*, 43(5), 453–461.
- Yap, J. B. H., and Lum, K. C. (2020). Feng Shui principles and the Malaysian housing market: what matters in property selection and pricing? *Property Management*, 38(5), 643–664. <https://doi.org/10.1108/PM-01-2020-0001>
- Yassin, A. M., Yahya, M. Y., Masram, H., Shafii, H., Masrom, M. A. N., and Safian, E. E. M. (2022). Real Estate Developers Brand Affecting Buyers' Purchasing Decision on Residential Property. *AIP Conference Proceedings*, 2644. <https://doi.org/10.1063/5.0105944>
- Zainon, N., Mohd-Rahim, F. A., Sulaiman, S., Abd-Karim, S. B., and Hamzah, A. (2017). Factors affecting the demand of affordable housing among the middle-income groups in Klang Valley Malaysia. *Journal of Design and Built Environment*, 17, 1–10. <https://doi.org/10.22452/jdbe.sp2017no1.1>
- Zeng, R. (2013). Attributes influencing home buyers' purchase decisions: a quantitative study of the Wuhan residential housing market. *DBA Thesis, Southern Cross University, Lismore, NSW*.
- Zhang, F., Hao, S., Ren, X., and Li, W. (2014). Influence Factors and Evaluation of Real Estate Development Projects. In Y. H., S. G.Q.P., W. Y., and B. Y. (Eds.), *ICCREM 2014: Smart Construction and Management in the Context of New Technology - Proceedings of the 2014 International Conference on Construction and Real Estate Management* (pp. 1199–1206). Department of Industrial Engineering, School of Economics Management, Beijing Jiaotong University, Beijing, 100044, China: American Society of Civil Engineers (ASCE). <https://doi.org/10.1061/9780784413777.142>
- Zhong, Y., Lu, J., and Li, Z. (2022). Impact of access to sunlight on residential property values: an empirical analysis of the housing market in Shanghai. *International Journal of Strategic Property Management*, 26(5), 385–396. <https://doi.org/10.3846/ijspm.2022.18004>



Copyright (c) 2024. Urpi, B., Yasser, A., and Pellicer, E. This work is licensed under a [Creative Commons Attribution-NonCommercial-No Derivatives 4.0 International License](https://creativecommons.org/licenses/by-nc-nd/4.0/).