Apartment Purchase Decision Variables in Real Estate Companies: Sales Teams Perspective in Addis Ababa, Ethiopia

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Abstract
This study intended to assess factors affecting apartment purchase decision of consumers with respect to real estate sales team perspective in Addis Ababa using four major factors that would affect the purchase decision of a consumer viz., price, location, quality of apartment and corporate image. Accordingly, the study used both descriptive and explanatory research design. Self-administered structured questionnaires were used to collect primary data from a total sample size of 50 sales experts or sales/marketing manager of real estate companies who are drawn using convenient sampling. The relationships proposed in the framework were tested using Pearson correlation, and the causal relations were analyzed using regression analysis. Accordingly, it is found out that there is a strong significant relationship between purchase decision factors and purchase decision with Pearson correlation coefficient of 0.699 (r=0. 699) . In addition, purchase decision factors have an influence on purchase decision in which 52.20% of the variation in purchase decision is explained by the variation in price, location, quality of apartment and corporate image. Furthermore, corporate image is the most influencing apartment purchase decision factor followed by quality of apartment. Thus, it is recommended that real estate companies may give top priority in building their corporate image and developing quality apartments as these two factors are highly influencing real estate customers purchase decision.
Keywords: Real estate, Apartment, Purchase decision, purchase decision factors
DOI: 10.7176/JMCR/79-02
Publication date: May 31st 2021

1.1. INTRODUCTION
It has become important for a managers in real estate companies to clearly understand and forecast how different types of customers act when purchasing different apartments to meet their needs in today's rapidly evolving and competitive economic landscape. Hence, the study of consumer behavior to understand how individuals, groups, and organizations select, buy, use, and dispose of goods, services, ideas, or experiences to satisfy their needs and wants is important. On the same manner, companies should identify key factors that influence consumer purchase decision in order better satisfy them whether in service or goods selling (Kotler and Keller, 2012).

Apartment purchase requires careful study of different factors like purchasing any goods and service. According to Nasar & Manoj (2014), residential apartment buyers expect different services and amenities in the residential apartments that they want to purchase. On the other side Rachmawati *et al.* (2019) found quality, price, location, promotion and corporate image as the major influencing factors on consumer's purchase decision.

In Addis Ababa apartment purchase is increasing from time to time, while, buyer's need is becoming complicated and different. According to a study conducted by G/meskel (2019) quality, price and location are the main factors affecting residential house purchase in Ethiopia, while, location convenience, price, sales person credibility, brand image and quality of homes affects marketing effectiveness of the (Dessie, 2018).

According to Ethiopian Central Statistical Agency (2019) the population of Ethiopia is estimated to reach 143 million by 2037 G.C. At the same time rural to urban migration is rapidly increasing. To overcome house shortage the government is constructing condos in different parts of Addis Ababa and real estate developers are emerging rapidly in the city.

To the knowledge of the researcher, empirical evidences done so far in the area of apartment purchase decision are descriptive in nature and failed to demonstrate the relationship between factors affecting apartment purchase decision and purchase decision. Hence, this study aimed to assess factors affecting apartment purchase decision with respect to real estate sales team perspectives in Addis Ababa. Thus, the study sought to answer the question of how the price, location, quality of apartment and corporate image of real estate companies affects the apartment purchase decision of a consumer.

1.2. Objectives of the study
The general objective of this study was to assess factors affecting apartment purchase decision with respect to

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real estate sales team perspective in Addis Ababa, Ethiopia. Furthermore, the study is intended to address the following specific objectives

➢ To determine the relationship between price and apartment purchase decision.
➢ To determine the relationship between location and apartment purchase decision.
➢ To determine the relationship between quality of apartment and apartment purchase decision.
➢ To determine the relationship between corporate image and apartment purchase decision.

2. Theoretical Literature Review and Conceptual framework of buyer decision process

The buyer decision process consists of five stages: need recognition, information search, evaluation of alternatives, purchase decision, and post purchase behavior. The buying process starts long before the actual purchase and continues long after. Marketers need to focus on the entire buying process rather than on the purchase decision only (Kotler and Armstrong, 2012).

Consumers determine the sales and profits of a firm by their purchasing decisions. Therefore, their motives and actions determine the firm's success (Assael, 1995). Consumer purchases are influenced strongly by cultural, social, personal, and psychological factors (Kotler and Armstrong, 2012).

A study conducted in Malaysia found price, location, promotion, corporate image and quality as factors affecting apartment purchase decision(Rachmawati e*t al.,* 2019). Another study conducted in Saudi Arabia shows that purchase of real estate is influenced by attitude, subjective norm and price(AL-Nahdi *et al.*, 2015). Study conducted in China found that price, attitude, demographic and environment a significant relationship with purchase of apartments(Juncheng-Zhao, 2019).

A study conducted in Addis Ababa by G/Meskel (2019) found price, provision of infrastructure, quality of material, exposed to noise, and accessibility to public facilities as factors affecting apartment purchase decision. A study conducted by Dessie (2018) found significant association between location convenience, price, sales person credibility, brand image and quality of homes in purchase decision process for marketing effectiveness.

Another study in Malaysia found that location as the most important factor followed by price, quality, corporate image and promotion on customers' purchase intention. This study found promotion as the least influencing factor on the role of apartment purchase decision (Rachmawati *et al.,* 2019). The finding found to be different from a study conducted by Manoj and Nasar,(2015) in India as price as the most influencing purchase decision factor. On the other hand a study conducted Sridevi and Saranya, (2018) in India, Chennai found that income level, social communal and personal communal influences more on purchase of house.

Mariadas *et al.,* (2019) conducted a study in Malaysia and found that location factor followed by the number of rooms and size of the rooms as very important features that buyers need to consider in their home ownership decisions. Another study in Malaysia by Salleh *et al.,* 2015) found that, view and ventilation is the most influencing factor in buying property. Therefore, based on overall empirical evidence, particularly the work of Rachmawati *et al.* (2019) helped to conceptualize the study. Hence, the following conceptual framework proposes the effect of purchase decision factors on apartment purchase decision. Purchase decision factors are conceptualized as a four-dimensional construct namely, quality, price, location and corporate image. The schematic diagram below not only guides the study but also shows the relationship among the key variables in the study. Hence, the dependent variable is customer purchase decision, while, the independent variables are price, quality, location, and corporate image of real estate companies

Figure 1: Conceptual framework of the study
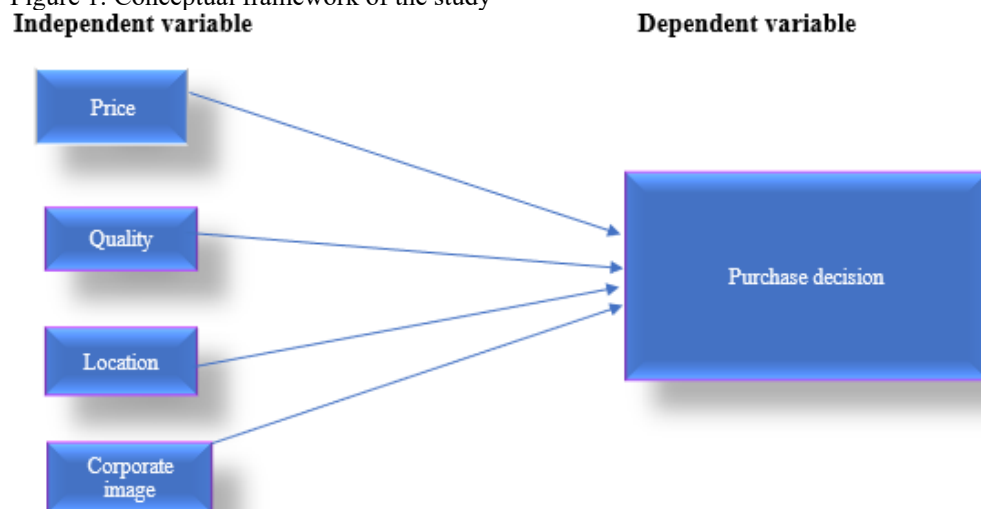
Adopted and modified from (Rachmawati *et al.,* 2019)

3. MATERIAL AND METHODS

The study focuses on selected real estate companies in Addis Ababa. There 156 active real estate companies found in Addis Ababa which are involved in building and selling of Apartments, Villas and commercial centers. These real estate companies sell their product by different ways. Some of them have well organized marketing while others sell their products through outsourced marketing department. The study adopted quantitative research approach and a cross-sectional-descriptive and explanatory research design. Primary data was collected from respondents using Self-administered structured questionnaire using a 5 point Likert scale. All active Real estates in Addis Ababa were considered as the target populations of the study. By using the Carvalho (1984) sample size determination table, the largest sample size of 50 active Real estates were considered as sample size of the study and the sample were drawn using simple random sampling technique and one sales person or Sales/Marketing managers from each real estate companies were drawn using convenient sampling technique. The data was analyzed using descriptive statistics (such as percentage, frequency, mean and standard deviation) and inferential statistics such as correlation and regression analysis was employed.

The standard questionnaire that was used to collect the necessary information regarding the study was adapted and modified from the work of Aschalew Dessie (2018) and Genet G/Meskel (2019).

The internal consistency/reliabilities of purchase decision factors and purchase decision was assessed with overall Cronbach's Alpha of 0.811 and the reliability values for all constructs was confirmed as greater than 0.7, which are considered reliable in general (Cohen *et al.,* 2007). With respect to ethical consideration, participants were not exposed to physical or psychological harm; participants were participated only on a voluntary basis, privacy of respondents was respected and findings were reported in a complete and honest fashion, unanimously.

4. MAJOR FINDINGS

4.1. Socio-Demographic Information

The demographic profile of the sample respondents is presented below in Table 1. Most of the respondents (66.0%) were sales person, while remaining, 34.0% were sales\marketing managers. While, about 82% the respondent's age found to be between 18-39 years. Similarly, about 82% of the respondents were found to have educational background of first degree and above. With regard to respondents' year of experience in the real estate industry, 60% of respondents had working experience of 1-5 years.

Table 1: Demographic data of the Respondents

Variables	Category	Frequency	Percent
Age	18-28	20	40
	29-39	21	42
	40-50	8	16
	Above 50	1	2
	Total	50	100
Education level	High school complete	3	6
	Diploma	6	12
	First Degree	28	56
	Second Degree	13	26
	Total	50	100
Work experience in the company	Below 1 year	6	12
	1-3 years	14	28
	3-5 years	16	32
	5-7 years	10	20
	Above 7 years	4	8
	Total	50	100
Current position	Sales Person	33	66
	Sales/Marketing manager	17	34
	Total	50	100
Apartments sold (exposure to sale apartment to understand consumer behavior)	None	4	8
	1-3	7	14
	4-6	9	18
	7-10	5	10
	Above 10	25	50
	Total	50	100

Source: Research data (2020)

4.2. Analysis of Purchase decision factors

In descriptive data analysis, averages (mean) were calculated for each construct in the Likert Scales, from Strongly Disagree=1 to Strongly Agree=5. The numbers entered into the SPSS version 24 thus represented the weight and the weighted averages for the scales were calculated to understand the mean values. This was accomplished by dividing the distances between the scale values (4 in a 5-point Likert Scale by the number of values (5). Thus, the period length is 4/5=0.80, which is used to calculate the weighted averages (Alfarra, W.A., 2009).

The weighted average categories (mean value) is interpreted with the degree of agreement for each factor calculated accordingly and its interpretation was made on the basis of Alfarra, W.A., (2009) suggestion as Weighted Average between 1.00-1.79 interpreted as very un influential, 1.80-2.59 as un influential, 2.60-3.39 as Neutral/do not know, 3.40-4.19 as influential and 4.20-5.00 as very influential (please refer Table 2)

Table 2: Weighted Averages for 5-point Likert Scales

Weighted Average	Result	Result Interpretation
1.00-1.79	Strongly Disagree	Very un influential
1.80-2.59	Disagree	Un influential
2.60-3.39	Neutral	Neutral/do not know
3.40-4.19	Agree	Influential
4.20-5.00	Strongly Agree	Very Influential

(Source: Alfarra, W.A., 2009)

Table 3: Factors Affecting Apartment Purchase Decision

Dimension	Item	Mean	St.Dev
Price	Attractive payment schedule influences my customer's decision when choosing a real estate company	4.24	1.021
	I have more apartment buyers when first installment is low	4.20	.904
	I have more apartment buyers when first installment is high	2.42	1.071
	I have more sales volume when apartment price is low	4.18	.896
	I have more sales volume when apartment price is high	2.32	1.058
Grand Mean for Price		**3.472**	**.4911**
Location	Availability of infrastructure in the neighborhood influences customer apartment purchase decision	4.34	.745
	Convenience for transport is one of the big deals for customers to make apartment purchase decision	4.16	.792
	Availability of facilities such as health center, shopping, recreational and other makes a client to buy an apartment	4.16	.681
	Apartments not exposed to noise are more preferable to make purchase decision	4.02	.892
	My customers prefer apartments located near to the downtown	4.00	.670
Grand Mean for Location		**4.1360**	**.47713**
Quality	Quality of construction material/ equipment make a difference on my customers decision to buy an apartment	4.44	.577
	Usage of up to date technological facilities affects my client to buy an apartment	3.74	.777
	Finishing works of an apartment influence my customers to purchase an apartment	4.02	.742
	Number of rooms influences my customers to purchase an apartment	3.88	.799
	Design of an apartment influences my customers to buy an apartment	4.16	.681

Dimension	Item	Mean	St.Dev
Grand Mean for Quality		**4.0480**	**.48916**
Corporate Image	Reliability influences purchase decision of customer to choose a real estate company	4.44	.644
	Delivery time as per the contract matters when customer chooses a real estate company.	4.40	.606
	Strong financial capacity influences customer to choose a real estate company.	4.18	.629
	Customers prefer company with different business units in addition to real estate business	3.78	.737
	Customers prefer company which operates only in real estate business unit	3.28	.927
	Company`s overall marketing performance influences customer in choosing a real estate company	4.38	.635
	Reliability influences purchase decision of customer to choose a real estate company	4.44	.644
Grand Mean Corporate Image		**4.0767**	**.44059**

Source: Research data (2020)

Table 4: Correlation Matrix between Construct of Purchase Decision Factors and Purchase Decision (N=50)

		Price	Location	Quality of apartment	Corporate image	Purchase decision
Price	Pearson Correlation	1				
	Sig. (2-tailed)					
Location	Pearson Correlation	.159	1			
	Sig. (2-tailed)	.269				
Quality of apartment	Pearson Correlation	.356*	.563*	1		
	Sig. (2-tailed)	.011	.000			
Corporate image	Pearson Correlation	.251	.545*	.680*	1	
	Sig. (2-tailed)	.079	.000	.000		
Purchase decision	Pearson Correlation	.282*	.474*	.660*	.705*	1
	Sig. (2-tailed)	.047	.001	.000	.000	

*. Correlation is significant at the 0.01 level (2-tailed).

Source: Research data (2020)

4.3. The role of Price on purchase decision

To measure Real estate purchase decision factors related with price (P), five items were developed in this research. Table 4 shows the level of relationship that exists between price and Apartment purchase decision. Accordingly, the group mean of Price was 3.472 and it indicated average/ moderate performance level with respect to the overall measures taken into consideration. The results are presented on table 4.2 below as follows:

From the above table it can be noted that the majority of the sales team agree that customers are price sensitive and usually they have high sales volume when there is attractive payment schedule, low first payment and when apartment price is low with a mean score of 4.24, 4.20 and 4.18 for attractive payment schedule, low first installment and low apartment price respectively. From the above results majority of respondents do not agree in that they have high sales volume when first installment is high and when apartment price is high with a mean score of 2.42 and 2.32 respectively. This would mean that most of the respondents agreed on developing good pricing strategy have significant influence on the purchase decision with a group mean of 3.472. Thus this result implies that it is influential according to weighted average results. Purchase decision increases as price of an apartment is low and when first installment is low. On the other hand, purchase decision decreases as price of apartment increases and when first installment is high.

The result obtained from this study is similar with a study conducted in Malaysia in which price is one of the factors affecting apartment purchase decision(Rachmawati *et al.,* 2019).The result obtained from this study is also similar with a study conducted in Addis Ababa which found price as a factor affecting apartment purchase decision(G/Meskel.,2019). Similar result was obtained from this study as that of Dessie who tried to elaborate a significant association between purchase decision and price (Dessie, 2018).

Another study conducted in Saudi Arabia shows similar result with results obtained from this study that purchase of apartment is influenced by price(AL-Nahdi *et al.,* 2015). The result obtained from this study is also similar with a study conducted in China which found Price as influencing factor in purchase of apartments(Juncheng-Zhao, 2019).

The result obtained from this study revealed that price of the apartment with group mean value of 3.472 and influential on purchase decision which is also similar to a study conducted in India that found price influential on purchase decision with mean value of 4.00(Manoj and Nasar, 2014). Price is positively related to Purchase decision with a Pearson correlation coefficient of 0. 282 (r=0. 282) and significance value of less than 0.001. This significance tells that there is weak positive relationship between price and Purchase decision.

4.4. The role of Location on purchase decision

To study Apartment purchase decision factors concerning location, five items were developed in this research. The results are presented on table 4.3 below:

Based on the result majority of respondents agreed that apartment buyers prefer apartments located at available infrastructure in the neighborhood, apartments located at convenient place for transportation, availability of health facilities and other public facilities (recreational centers, shopping centers and other facilities), apartments not exposed to noise and apartments at the down town with a mean score of 4.34, 4.16, 4.16, 4.02 and 4.00 respectively.

From the above results majority of respondents agree location convenience is one of the factors for apartment purchase decision by customer with a group mean score of around 4.136 and this shows location is influential on purchase decision based on weighted average result analysis. This result is similar with a study conducted by Dr, Manoj and Nasar who found location of apartment as one of influencing factor of purchase decision with mean value of 3.72(Dr. Manoj and Nasar, 2014). The result obtained from this study is similar with a study conducted in Addis Ababa by G/Meskel in which location is one of the factors that influence purchase decision (G/Meskel, 2019). It is found that the result obtained from this study is also similar with a study conducted by Dessie who stated location as one of the factors influencing purchase decision (Dessie, 2018). The result obtained from this study is also similar with study conducted in Malaysia(Rachmawati *et al.,* 2019). The result obtained from correlation analysis found weak positive relationship between location and Purchase decision with a Pearson correlation coefficient of 0. 474 (r=0.474) and significance value is less than 0.001.

4.5. The role of Quality of Apartment on purchase decision

According to the results obtained from this study, majority of the respondents agreed with regard to quality of construction material (mean score of 4.44) which is the highest apartment purchase decision factor with respect to quality of apartment. Among the items listed for quality of apartment the use of up-to-date technological facilities scored the minimum mean (3.74). In general, quality of apartments had significance influence on purchase decision with group mean value 4.0480.

The result obtained from this study is similar with study conducted in Malaysia which found quality factor as influential to the purchasing decision. (Mariadas *et al.,* 2019).

The result obtained from this study is similar with a study conducted by G/Meskel in which quality of apartment is one of the factors that influence purchase decision (G/Meskel, 2019). It is also found that the result obtained from this study is similar with a study conducted by Dessie who elaborated quality of apartment as one of the factors influencing purchase decision (Dessie, 2018). Similar result was obtained from this study with study conducted in Malaysia (Rachmawati *et al.,* 2019).

The result obtained from this study found group mean score of 4.05 which shows location is influential on purchase decision based on weighted average result analysis. This result is similar with a study conducted by Manoj and Nasar who found quality of apartment as one of influencing factor of purchase decision with mean value of 3.38 (Manoj and Nasar, 2014).

There is strong positive correlation between quality of apartment and purchase decision with a Pearson correlation coefficient of 0.660 (r=0.660) and significance value of less than 0.001. Quality of apartment is found to be the second most significant Purchase decision factor dimension next to corporate image with Beta value of 0.302 implying that this dimension is significantly related and strongly influence Purchase decision which is different from a study conducted in India that revealed price of the apartment is most influencing attribute (Manoj and Nasar, 2014).

4.6. The role of Corporate Image on purchase decision

Aspects like reliability, Delivery time, Strong financial capability, engaging in multiple businesses, engaging only in real estate business, marketing performance are items included while investigating corporate image regarding apartment purchase decision factors. The results are presented on table 4 below:

As indicated in table 4.5 above, reliability of a real estate company is the highest score with mean value of 4.44. The majority of the respondents agree on the items listed for corporate image with regard to apartment purchase decision factors with group mean value of 4.0767. Thus this result implies that it is influential according to weighted average results.

The result obtained from this study is similar with a study conducted in Malaysia in which corporate image

as one of the factors affecting apartment purchase decision(Rachmawati *et al.,* 2019).The result obtained from this study is also similar with a study conducted in Addis Ababa which found corporate image as a factor affecting apartment purchase decision(Dessie, 2018). Another study conducted in India shows similar result with results obtained from this study that purchase of apartment is influenced by corporate image (Manoj and Nasar, 2015).

The result obtained from this study revealed that corporate image with group mean value of 4.0767 and influential on purchase decision which is also similar to a study conducted in India that found corporate image influential on purchase decision with mean value of 3.60(Manoj and Nasar, 2014). There is strong positive relation between corporate image and purchase decision with correlation coefficient of 0.705 (r=0.705) and significance value less than 0.001.

4.7. Regression Analysis

The regression analysis was conducted to know by how much the independent variable explains the dependent variable. The regression was done between purchase decision factor constructs (independent variable) and Purchase decision (dependent variable). With this Multiple Linear Regression model, the p-value ("sig" for significance") of the predictor's effect on the criterion variable, if less than 0.05 is generally considered "statistically significant". The model specification is as follows: Multiple Linear Regression model:

$Y = \beta 0 + \beta 1\ X1 + \beta 2\ X2 + \beta 3\ X3 + \beta 4\ X4 + \epsilon$ where Y = Purchase Decision; β0= the y intercept when x is zero; β1, β2, β3, β4, are regression coefficients of the following variables respectively; x1- Price; x2- Location; x3- Quality of Apartment; x4- Corporate Image; ε is the error term. Therefore, based on this model the results of the regression analysis are presented as follows:

Multi-Collinearity Test

Table 5: Multi-Collinearity test of independent variables

Model	Tolerance	VIF
Price	.870	1.149
Location	.632	1.581
Apartment Quality	.451	2.218
Corporate Image	.499	2.006

Dependent Variable: Purchase Decision.
Source: Research data (2020)

The result in table 4.9 shows that the co linearity between independent variables has no series problem. Since the value of tolerance for all independent variable is greater than 0.1 and all VIF is less than ten (VIF<10).

a) Normality test

The normality test can be done in different ways. This study tried to test the normality using histograms, normal Q-Q plots, skewness and kurtosis. The visual inspection of Histograms and Normal QQ plots showed the data is normally distributed. Dividing the skewness and kurtosis results by their respective standard error will give Z value. Z value should be between -1.96 and +1.96. Accordingly Z value for skewness was found -0.629(-0.212/0.337) and Z value for kurtosis was found -1.124(-0.744/0.662). Since Z value is within the range, the model is found normal and the data is approximately normally distributed.

b) Homoscedasticity

Scatter plot of regression standardized residual versus regression standardized predicted values obtained from the study result showed that it does not have an obvious pattern, there are points equally distributed above and below zero on the X axis, and to the left and right of zero on the Y axis. This shows the existence of homoscedasticity.

Table 6: Coefficient of determination, R square

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.749a	.561	.522	.31264

Predictors: (Constant), Price, Location, Quality of apartment, Corporate image
b. Dependent Variable: Purchase Decision
Source: Research data (2020)

As it has been stipulated on the table 4.9 above, the significant and positive β coefficient implies that Purchase decision factors have a positive influence on Purchase decision. The coefficient of determination, adjusted R^2 is .522, meaning that 52.20% of the variation in Purchase Decision is explained by the variation in Price, Location, Quality of apartment and Corporate image. This shows there is causal relationship between Purchase decision factors and Purchase decision. It is believed that increasing the number of independent variables increases the coefficient of determination. This study used only four independent variables due to scarce resource, time and other factors. The remaining 47.80% of the variation in Purchase Decision cannot be explained by the above dimensions of Purchase Decision factors. Therefore, there are other additional factors that can explain the variability in this variable. These factors might be other factors that can't be managed by the company such as culture, opinion of others, personal factors and psychological factors. This implies the multi-

dimensionality of Purchase Decision factors which covers set of activities and processes from real estate companies' internal operations to upstream and downstream sides and external factors to achieve the ultimate common goal of improving purchase decision.

c) ANOVA Test

Table 7: ANOVA Test

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5.630	4	1.408	14.400	.000b
	Residual	4.399	45	.098		
	Total	10.029	49			

Dependent Variable: Purchase decision
Predictors: (Constant), Price, Location, Quality of apartment, Corporate image
Source: SPSS generated result (2020)

This study used ANOVA to determine the significance of the regression model from which an F-significance value of $p<0.001$ was established. This shows that the regression model has a less than 0.001 likelihood (probability) of giving a wrong prediction. Hence, from the table 4.11 above, the regression model is overall statistically significant, meaning that it is a suitable prediction model for explaining how Purchase decision factors affects Purchase decision.

4.7.1. Coefficient Results

Table 8: Coefficient Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.961	.506		1.899	.064
	Price	.048	.097	.052	.492	.625
	Location	.042	.118	.044	.355	.724
	Quality of apartment	.279	.136	.302	2.052	.046
	Corporate image	.476	.144	.463	3.312	.002

Dependent variable: Purchase Decision
Source: SPSS generated result (2020)

On the above table the beta values show that the magnitude of influence between variables, higher values being an indication of strong influence. From the above table 4.12 coefficients results, the following regression analysis was obtained:

$$Y = 0.961 + 0.302X3 + 0.463X4 + \epsilon$$

The model shows that when all variables are held at zero (constant), the value of Purchase decision would be 0.961. But when holding other factors constant, a unit increase in level of Quality of Apartment would lead to a 0.302 increase in Purchase decision, and a unit increase in corporate image would lead to a 0.463 increase in Purchase decision.

In this study, corporate image had highest Beta coefficient of 0.463. This result implies that corporate image has highest impact on Purchase decision. Whereas, Quality of apartment is found to be the second most significant Purchase decision factor dimension with Beta value of 0.302 implying that this dimension is significantly related and strongly influence Purchase decision. Then the influence on Purchase decision is followed by Price and Location with Beta value of 0.052 and 0.044 respectively which shows price and location are almost insignificant in affecting purchase decision.

This study found corporate image as the most influencing purchase decision factor followed by quality of apartment, location and price respectively which is different from a study conducted in India that revealed price of the apartment is most influencing attribute for the customer perspective to purchase the real estate residential apartment(Dr Manoj and Nasar,2014). Based the relationship between the independent variables and dependent variable this study also found corporate image as the most influencing purchase decision factor followed by quality of apartment, location and price respectively which is opposed to study conducted in Malaysia which found that location as the most important factor followed by price, quality, corporate image on customer purchase decision(Rachmawati et al., 2019).

5. CONCLUSION and RECOMMENDATION

The study concludes that there is a significantly positive relationship between purchase decision factors and purchase decision as it is proved that price and location has little effect on purchase decision where as corporate image is the most influencing factor on apartment purchase decision followed by quality of apartment. Hence, it is recommended that real estate companies should focus on building their image and increasing the quality of the apartments constructed.

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