

DAFTAR PUSTAKA

- Alpha Kabine, C. (2023). Determinants of house prices in Malaysia. *International Journal of Housing Markets and Analysis*, 16(1), 85–99. Diakses pada 12 September 2025 <https://doi.org/10.1108/IJHMA-09-2021-0105>
- Appraisal Institute. (2020). *The Appraisal of Real Estate Fifteenth Edition*.
- ASEAN Community. (2017). *ASEAN: A Community of Opportunities*.
- Baek, N., Chahande, K., Eklou, K. M., Kinda, T., Nahata, V., Rawat, U., & Stepanyan, A. (2023). *ASEAN-5: Further Harnessing the Benefits of Regional Integration amid Fragmentation Risks*. Diakses pada 20 September 2025. <https://www.imf.org/-/media/files/publications/wp/2023/english/wpiea2023191-print-pdf>.
- Baltagi, B. H. (2005). *Econometric Analysis of Panel Data Third edition*.
- Bank for International Settlements. (2025). *Selected residential property prices - data documentation*.
- Bank Indonesia. (2025). *Survei Harga Properti Residensial (SHPR)*.
- Bank of Thailand. (2025). *Thailand's RPPI Technical Paper*.
- Berisha, E., Meszaros, J., & Gupta, R. (2023). Income inequality and house prices across US states. *Quarterly Review of Economics and Finance*, 91, 192–197. Diakses pada 12 September 2025. <https://doi.org/10.1016/j.qref.2022.11.004>
- Chang, M. (2024). Changing marital transitions and homeownership among young households. *Review of Economic Dynamics*, 52, 46–63. Diakses pada 13 Desember 2025. <https://doi.org/10.1016/j.red.2023.11.002>
- Chen, T. L., Chiu, H. W., & Lin, Y. F. (2020). How do East and Southeast Asian cities differ from Western cities? A systematic review of the urban form characteristics. *Sustainability (Switzerland)*, 12(6). Diakses pada 14 Desember 2025. <https://doi.org/10.3390/su12062423>
- Cheung, W. K. S., Chan, J. T. K., & Monkkonen, P. (2020). Marriage-induced homeownership as a driver of housing booms: evidence from Hong Kong. *Housing Studies*, 35(4), 720–742. Diakses pada 18 September 2025. <https://doi.org/10.1080/02673037.2019.1632422>
- Cruz, P. C. (2008). *Transaction Costs and Housing Affordability in Asia*. Diakses pada 14 Desember 2025 https://www.researchgate.net/publication/5129646_Transaction_Costs_and_Housing_Affordability_in_Asia
- Driscoll, J. C., & Kraay, A. C. (1998). *Consistent Covariance Matrix Estimation with Spatially Dependent Panel Data*. Diakses pada 12 Januari 2026. <https://www.jstor.org/stable/2646837>
- European Union, International Labour Organization, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations

- Economic Commission for Europe, & The World Bank. (2013). *Handbook on Residential Property Prices Indices (RPPIs)*.
http://publications.europa.eu/others/agents/index_en.htm
- Friedman, M. (1957). *Chapter III The Permanent Income Hypothesis - A Theory of the Consumption Function* (pp. 20–37). Princeton University Press.
- Gkiouzellis, A. (2025). *Homeownership Determinants and Expectations, Evidence from the US Market*. Diakses pada 15 Desember 2025.
<https://arno.uvt.nl/show.cgi?fid=188394>
- Hoechle, D. (2007). Robust standard errors for panel regressions with cross-sectional dependence. In *The Stata Journal* (Vol. 7, Issue 3) 281-312. Diakses pada 12 Januari 2025. <https://doi.org/10.1177/1536867X0700700301>
- Insukindro, & Prijatno, R. (2025). *Ekonomika Properti*.
- International Monetary Fund. (2025). *World Economic Outlook (April 2025) - GDP, current prices*.
<https://www.imf.org/external/datamapper/NGDPD@WEO/AS5/WEOWORLD>
- Kolomiiets, N. (2013). *THE RISE OF CITIES: ANALYSIS OF URBANIZATION IN SOUTHEAST ASIA*. Diakses pada 12 Januari 2026.
<https://lup.lub.lu.se/luur/download?func=downloadFile&recordId=3800311&fileId=3813647>
- Kuang, W., & Liu, P. (2015). *Inflation and House Prices: Theory and Evidence from 35 Major Cities in China*. 18(1), 217–240. Diakses pada 12 Januari 2026.
<https://www.gssinst.org/irer/wp-content/uploads/2020/10/v18n2-inflation-and-house-prices.pdf>
- Lekhuleni, T. I., & Ndlovu, G. (2023). The dynamic effect of macroeconomic factors on housing prices: Evidence from South Africa. *PLoS ONE*, 18(11 November). Diakses pada 12 September 2025.
<https://doi.org/10.1371/journal.pone.0290552>
- Leung, & Ka Yui, C. (2021). *Handbook of real estate and macroeconomics: An introduction*. Diakses pada 6 Desember 2025.
<https://hdl.handle.net/10419/248597>
- Lewandowska, G., Taracha, M., & Maciuk, K. (2023). Socio-economic factors associated with house prices. Evidence based on key macroeconomic aggregates globally. *Budownictwo i Architektura*, 22(3), 45–58. Diakses pada 12 September 2025. <https://doi.org/10.35784/bud-arch.3635>
- Lin, Y., Ma, Z., Zhao, K., Hu, W., & Wei, J. (2018). The impact of population migration on urban housing prices: Evidence from China's major cities. *Sustainability (Switzerland)*, 10(9). Diakses 15 Oktober 2025.
<https://doi.org/10.3390/su10093169>
- Maklumat Harta Tanah Negara Jabatan Penilaian Dan Perkhidmatan Harta Kementerian Kewangan Kementerian Kewangan, P. (2025). *INDEKS HARGA*

RUMAH MALAYSIA Malaysian House Price Index Q1-Q2 2025 P.
<https://napic2.jp-ph.gov.my>

MAPPI, K. (2018). *KEPI Dan SPI Ed VII 2018*.

Nguyen, H. M., & Nguyen, L. D. (2018). The relationship between urbanization and economic growth an empirical study on ASEAN countries. *International Journal of Social Economics*, 45(2), 316–339. Diakses pada 23 September 2025. <https://doi.org/https://doi.org/10.1108/IJSE-12-2016-0358>

Nijskens, R., Lohuis, M., Hilbers, P., & Heeringa, W. (2019). Hot Property: The Housing Market in Major Cities. In *Hot Property: The Housing Market in Major Cities*. Springer International Publishing. Diakses 15 Oktober 2025. <https://doi.org/10.1007/978-3-030-11674-3>

Nyakabawo, W., Miller, S. M., Balcilar, M., Das, S., & Gupta, R. (2015). Temporal causality between house prices and output in the US: A bootstrap rolling-window approach. *North American Journal of Economics and Finance*, 33, 55–73. Diakses pada 12 September 2025. <https://doi.org/10.1016/j.najef.2015.03.001>

OECD. (2021). *Brick by Brick - BUILDING BETTER HOUSING POLICIES*. OECD Publishing. <https://doi.org/10.1787/b453b043-en>

Okunevičiūtė Nevarauskienė, L., Linkevičius, D., & Andriušaitienė, D. (2025). HOW MACROECONOMIC FACTORS IMPACT RESIDENTIAL REAL ESTATE PRICES IN EASTERN EUROPE. *Business, Management and Economics Engineering*, 23(1), 30–43. Diakses 12 September 2025. <https://doi.org/10.3846/bmee.2025.22663>

Owusu-Ansah, A., Anim-Odame, W. K., & Azasu, S. (2021). Examination of the dynamics of house prices in urban Ghana. *African Geographical Review*, 40(1), 76–91. Diakses 12 September 2025. <https://doi.org/10.1080/19376812.2020.1761844>

Pesaran, M. H. (2015). *TIME SERIES AND PANEL DATA ECONOMETRICS*. Oxford University Press.

Piazzesi, M., Nber, S. &, Schneider, M., Arefeva, A., Hoffmann, E., Kermani, A., Lenel, M., Myers, S., Peter, A., Taylor, J., & Uhlig, H. (2016). *Housing and Macroeconomics**. Diakses 29 September 2025. <https://web.stanford.edu/~piazzesi/housingandmacroeconomics.pdf>

Poterba, J. M. (1984). Tax Subsidies to Owner-Occupied Housing: An Asset-Market Approach. *Source: The Quarterly Journal of Economics*, 99(4), 729–752. Diakses 29 September 2025. <http://www.jstor.org/stable/1883123> .

Saiz, A. (2010). THE GEOGRAPHIC DETERMINANTS OF HOUSING SUPPLY *. *The Quarterly Journal of Econoics*, 1253–1296. Diakses 29 Septmber 2025. <http://qje.oxfordjournals.org/>

Squires, G. (2022). *The Economics of Property and Planning; Future Value*.

- ASEAN Secretariat. (2018). *ASEAN Sustainable Urbanisation Strategy*.
- Tissot, B. (2014). *Monitoring house prices from a financial stability perspective - the BIS experience*. Diakses pada 12 Januari 2026.
https://www.bis.org/ifc/events/ISI_reg_stats_conf2014/session4_BISpaper.pdf
- UN Population Division. (2025). *Urban population (% of total population)| Data*. World Urbanization Prospects, United Nations (UN).
<https://data.worldbank.org/indicator/SP.URB.TOTL.IN.ZS?end=2024&locations=IDMY-PH-SG-TH&start=2014>
- Wang, X. R., Hui, E. C. M., & Sun, J. X. (2017). Population migration, urbanization and housing prices: Evidence from the cities in China. *Habitat International*, 66, 49–56. Diakses 14 Desember 2025.
<https://doi.org/10.1016/j.habitatint.2017.05.010>
- Wooldridge, J. M. (2002). *Econometric Analysis of Cross Section and Panel Data*.
- World Bank. (2015). *Vietnam Affordable Housing*.
<https://documents1.worldbank.org/curated/en/240541467995097856/pdf/100706-WP-P150619-PUBLIC-Box393231B-2015-10-16-05-45.pdf?utm>