

INTISARI

Pembangunan infrastruktur jalan tol Yogyakarta-Solo sebagai Proyek Strategis Nasional (PSN) memicu dinamika pasar properti di Kabupaten Sleman sejak fase konstruksi. Penelitian ini menganalisis pola ketergantungan spasial dan efekantisipasi terhadap Nilai Jual Objek Pajak (NJOP) di Kabupaten Sleman menggunakan *spatial hedonic pricing model* dengan spesifikasi *spatial autoregressive* (SAR). Pada 2.402 sampel properti, ditemukan adanya mekanisme penularan harga yang signifikan dengan parameter *spatial lag* (p) sebesar 0,342. Temuan kunci menunjukkan bahwa aksesibilitas tol telah terkapitalisasi pada fase konstruksi dengan dampak tol sebesar -0,146 di mana setiap kenaikan kedekatan dengan *interchange* tol sebesar satu persen maka nilai properti meningkat sebesar 0,146 persen. Respon pasar yang bersifat homogen secara spasial membuktikan bahwa efek spekulasi terjadi baik di wilayah inti maupun periferi. Modernisasi penilaian massal dan implementasi kebijakan diskon pajak (insentif fiskal) diperlukan untuk mencapai keadilan pajak akibat eksternalitas proyek strategis nasional.

Kata Kunci: Jalan Tol Yogyakarta, NJOP, Model Harga Hedonik, Ekonometrika Spasial, Efek Antisipasi, Penilaian Massal.

ABSTRACT

The construction of the Yogyakarta-Solo toll road as a National Strategic Project (PSN) has triggered property market dynamics in Sleman Regency since the construction phase. This research analyzes spatial dependency patterns and anticipation effects on NJOP in Sleman Regency using a spatial hedonic pricing model with spatial autoregressive (SAR) specifications. Based on a sample of 2,402 properties, a significant price contagion mechanism was identified with a spatial lag parameter (p) of 0.342. Key findings indicate that toll accessibility was capitalized during the construction phase with a toll impact of -0.146, where every one percent increase in proximity to a toll interchange results in a 0.146 percent increase in property value. The spatially homogeneous market response proves that speculative effects occur in both core and peripheral areas. Modernization of mass appraisal and the implementation of tax discount policies (fiscal incentives) are necessary to achieve tax equity resulting from the externalities of national strategic projects.

Keywords: Yogyakarta Toll Road, NJOP, Hedonic Pricing Model, Spatial Econometrics, Anticipation Effect, Mass Appraisal.