



INTISARI

Kebutuhan terhadap hunian yang layak terus meningkat seiring dengan pertumbuhan penduduk dan perkembangan aktivitas ekonomi di Indonesia, sehingga pemahaman mengenai faktor-faktor yang memengaruhi harga properti residensial menjadi penting. Penelitian ini bertujuan untuk mengidentifikasi faktor-faktor yang memengaruhi harga properti residensial di Indonesia yang tercermin melalui Indeks Harga Properti Residensial (IHPR) dengan mempertimbangkan pengaruh Produk Domestik Regional Bruto (PDRB) per kapita, inflasi, upah, serta dampak pandemi COVID-19 yang direpresentasikan melalui variabel dummy. Penelitian ini menggunakan data panel dari 17 kota di Indonesia selama periode 2010–2024 dan dianalisis menggunakan metode regresi data panel dengan *fixed effects model (FEM)*. Hasil penelitian menunjukkan bahwa PDRB per kapita, inflasi, dan upah berpengaruh positif dan signifikan terhadap IHPR, sementara variabel dummy COVID-19 berpengaruh negatif terhadap IHPR, yang mengindikasikan adanya tekanan terhadap harga properti residensial selama periode pandemi.

Kata kunci: indeks harga properti residensial, produk domestik regional bruto, inflasi, upah, COVID-19.



ABSTACT

The demand for adequate housing continues to increase alongside population growth and the expansion of economic activity in Indonesia, making it essential to understand the factors influencing residential property prices. This study aims to identify the factors affecting residential property prices in Indonesia, as reflected by the Residential Property Price Index (RPPI), by examining the effects of gross regional domestic product (GRDP) per capita, inflation, wages, and the impact of the COVID-19 pandemic, which is represented by a dummy variable. This study employs panel data from 17 cities in Indonesia over the period 2010–2024 and applies a fixed effects model (FEM) for panel data regression analysis. The results indicate that GRDP per capita, inflation, and wages have a positive and significant effect on the RPPI, while the COVID-19 dummy variable has a negative effect on the RPPI, indicating downward pressure on residential property prices during the pandemic period.

Keywords: residential property price index, gross regional domestic product, inflation, wages, COVID-19.