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Analisis Tingkat Risiko Bencana Gempa Bumi, Indikator Makroekonomi, dan Kemahalan Konstruksi Terhadap Harga Properti Residensial di 17 Kota Besar di Indonesia (2018â€“2024)
Febri Ana Dwi Rahayu, Novat Pugo Sambodo, S.E., MIDEC., Ph.D.; Dra. Uswatun Khasanah, M.Si. MAPPI (Cert.)
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INTISARI

Sektor properti residensial merupakan salah satu sektor strategis yang berperan penting dalam mendukung pertumbuhan ekonomi melalui aktivitas investasi, pembangunan, dan penyediaan hunian bagi masyarakat. Perkembangan harga properti residensial menjadi indikator penting dalam mencerminkan kondisi pasar properti dan stabilitas ekonomi suatu wilayah. Dinamika harga properti residensial dipengaruhi oleh berbagai faktor, seperti tingkat risiko bencana gempa bumi, kondisi makroekonomi, karakteristik demografi, dan kemahalan konstruksi yang berbeda antarwilayah. Penelitian ini bertujuan untuk menganalisis pengaruh risiko bencana gempa bumi, inflasi, laju produk domestik regional bruto (PDRB), kepadatan penduduk, dan indeks kemahalan konstruksi terhadap Indeks Harga Properti Residensial pada 17 kota besar di Indonesia selama periode 2018-2024. Penelitian ini menggunakan pendekatan kuantitatif dengan data panel yang bersumber dari Badan Pusat Statistik, Bank Indonesia, Badan Nasional Penanggulangan Bencana, dan publikasi resmi lain. Analisis data dilakukan menggunakan metode *two-step system Generalized Method of Moments* (GMM). Hasil penelitian menunjukkan bahwa risiko bencana gempa bumi dan indeks kemahalan konstruksi memiliki arah hubungan negatif IHPR, sedangkan inflasi, PDRB per kapita, dan kepadatan penduduk memiliki arah hubungan positif. Namun, seluruh variabel tersebut tidak berpengaruh signifikan terhadap IHPR, Perubahan harga properti residensial di 17 kota besar Indonesia dipengaruhi oleh faktor risiko bencana, indikator makroekonomi, karakteristik demografi, dan kemahalan konstruksi, serta oleh faktor lain seperti kondisi pasar properti, kebijakan pemerintah, akses pembiayaan, dan karakteristik masing-masing daerah.

Kata Kunci: indeks harga properti residensial, risiko bencana gempa bumi, indikator makroekonomi, kepadatan penduduk, indeks kemahalan konstruksi

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Abstract

The residential property sector is one of the strategic sectors that plays a significant role in supporting economic growth through investment activities, property development, and the provision of housing. Residential property price movements serve as an important indicator reflecting the condition of the property market and the economic stability of a region. The dynamics of residential property prices are influenced by various factors, including earthquake disaster risk, macroeconomic conditions, demographic characteristics, and construction cost disparities across regions. This study aims to examine the effects of earthquake disaster risk, inflation, Gross Regional Domestic Product (GRDP) growth rate, population density, and the construction cost index on the residential property price index across 17 major cities in Indonesia during the 2018-2024 period. This study employed a quantitative approach using panel data obtained from Statistics Indonesia, Bank Indonesia, the National Disaster Management Agency, and other official publications. The data were analyzed using the two-step system Generalized Method of Moments (GMM) estimator. The findings indicate that earthquake disaster risk and the construction cost index exhibit a negative relationship with the residential property price index, whereas inflation, GRDP per capita, and population density demonstrate positive relationships. However, none of these variables have a statistically significant effect on the residential property price index. The findings suggest that changes in residential property prices across the 17 major cities in Indonesia are not solely determined by disaster risk, macroeconomic indicators, demographic characteristics, and construction costs, but are also influenced by other factors, including property market conditions, government policies, access to housing finance, and the specific characteristics of each region.

Keywords: residential property price index, earthquake disaster risk, macroeconomic indicators, population density, construction cost index