

ABSTRACT

This research discusses how houses price in the metropolitan area of Yogyakarta are affected by a residential brand name. The homogenous nature of the residential that having similar market segment (homogeny in provided facilities, construction quality), and the Hedonic Price model make it possible to isolate the effect of a residential brand name. The preference factors influencing respondent choices of houses are also examined.

The econometric model of hedonic pricing is developed. Lot size, building square, distance to CBD, dummy bed rooms, and dummy house footage are set to be the control variables. Thus, the effect of dummy residential brand name on the house value could be determined. The Lickert scaled questioners were equipped to find out the respondents' preferences on the influencing factors affected their judgment in buying a house. The respondents are also requested to rank the selected residential brand name based on its popularity.

The research find out that residential brand name do positively affected the houses price. The developed model has an adjusted R^2 value of 92%, and an insignificant constant value (with 90% confidence level). On the average, people are willing to pay a premium of at least 6.8% above the average price data (with 95% confidence level) for having a house in Casa Grande (Casa Grande is a residential brand name). The questionnaire result shows that respondents are also put Casa Grande as the most popular residential name. More than 65% of respondents are also said that they do consider the residential brand name on their choice of a house. So, there is a complementary result of hedonic pricing model and respondents' preferences on a residential brand name.



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Pengaruh nama perumahan terhadap harga rumah :: Studi pada Perumahan Casa Grande di Yogyakarta

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