Migration Letters

Volume: 21, No: S1 (2024), pp. 1013-1023

ISSN: 1741-8984 (Print) ISSN: 1741-8992 (Online)

www.migrationletters.com

Exploring the Severity of Factors Influencing Lifestyle on Housing Preference of Young Adults: A Thematic Analysis

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Abstract:

The study aims to assess the severity and impact of various factors influencing the lifestyle on the housing preferences of young adults. Through a comprehensive examination of financial considerations, location preferences, lifestyle choices, and socio-cultural factors, the researcher seeks to quantify the relative importance of each element in shaping the housing decisions of this demographic. By analyzing survey data, interviews, and demographic information. The study will also explore the dynamic nature of these influences, considering how life stages, technological advancements, and environmental concerns amplify or mitigate their effects. The findings from this research will offer valuable insights for policymakers, real estate developers, and urban planners to better cater to the diverse and evolving needs of young adults in the housing market. As the most accessible and accurate surrogate for a consumer's choice to buy, preference research is vital. Many scholars from different countries have looked into housing preferences, utilizing different approaches and different definitions of the term "preference" to guide their studies. Many young people struggle to get a home because of housing shortages and financial difficulties, putting them at a disadvantage when competing with older generations. Research has shown that young people throughout the globe place a premium on being able to move freely about their homes. Nevertheless, it is very difficult to generalize about young people's housing preferences since they differ greatly between contexts.

Keywords: Technology and Connectivity, Social Relationships, Accessibility, Environmental Sustainability, Cultural Factors and Life Stage and Future Plans.

Introduction:

The housing demand is defined by households using choice criteria. Numerous scholars from various fields have examined housing choice from various theoretical vantage points. The primary concern of economists, for example, is the cost of housing and how this factor influences the decision to purchase vs rent [9]. It is essential that housing meets certain standards in order to ensure the residents' comfort, safety, contentment, enjoyment, and convenience. So, it's one of the fundamental social factors that determine the level of living

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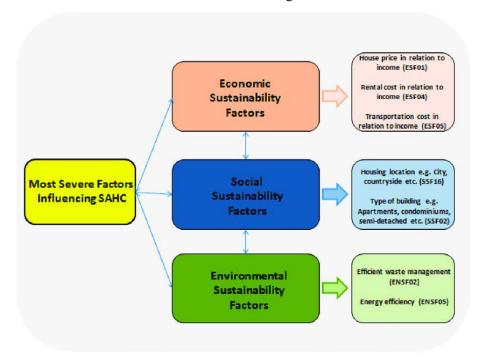
in a nation. Less spending on health care, crime prevention, leisure, and pollution means more money for residents and the government to invest in housing, which in turn means more production and prosperity. Nevertheless, housing supply has consistently fallen short of demand owing to the fast rates of urbanization observed globally [15]. Housing delivery may be sustained by investigating why families pay or pick housing costs; this, in turn, can assist to remove or minimize artificial constraints and avoid housing desertion. New insights into tackling the problems of housing shortages and poor distribution may be gained by gaining a good grasp of the families' decision [6]. Studies have shown that unsold homes and abandoned dwellings are due to choice, while there are other variables responsible for the inadequate delivery of affordable housing. Research in sociology and geography focuses on housing distribution in a particular population as well as on the housing decisions made by individual families. They focus emphasis on the housing market's influence over demographics and socioeconomic status as well as dwelling and neighborhood characteristics. Although the need for inexpensive housing has mostly been measured in monetary terms, the problems surrounding affordable housing have expanded beyond just economic themes to include broader issues of social welfare and long-term viability. It is unusual, nevertheless, to discuss the need for affordable housing within the context of sustainability [3]. Additional research on the variables that influence people's housing decisions should, according to Sirgy et al., make use of comprehensive criteria, such as socio-psychological elements. Few studies have looked at home choice via a sustainability lens; most of them have focused on other factors, such as lifestyle and uncertainty. While environmental considerations are often overlooked in literature on housing choice, they may be included when sustainability is included into the idea of housing choice [7].

Background and Literature Review

The notion of preference is often confused with choice, and vice versa. While the two notions have certain similarities, they are not exactly the same [5]. Molin's statement originates from rational choice theory, which posits rationality in the decision-making process of humans [17]. The word 'rationality' in the theory is a comprehensive notion that is extensively used in several disciplines of research to elucidate an individual's behaviour based on the premise of rationality. However, the definition of rationality varies across many academic disciplines. According to classical economics, rationality is synonymous with substantive rationality. Substantive rationality asserts that an economic actor have a specific objective to maximise their own advantage, hence making them substantively rational. Therefore, the result of the economic actor's decision is always logical, aiming to maximize their gains. As a result, economists often link quantitative computations with analysis [12]. Conversely, rationality is defined as procedural rationality in the context of social science. Substantive rationality concerns itself with the end result of a decision, while procedural rationality concentrates on the decision-making process itself, seeking to comprehend the logic behind people's choices. Decision-making necessitates individuals to consider several elements simultaneously. However, due to the limited capacity of the human brain, only a small number of individuals are capable of effectively processing all the necessary information in order to maximize their enjoyment. Consequently, individuals often limit the amount of things they examine simultaneously in order to make logical judgments, even when this may lead to suboptimal outcomes [6]. This perspective diverges from the rationality often advocated by economists, instead emphasizing a more pragmatic and realistic approach that takes into account the limitations of human beings' constrained rationality. Given the many issues associated with both preference models, researchers engage in ongoing debates on the most appropriate form of preference to use for accurately assessing housing desire [2]. The use of revealed preference has faced criticism for its limited statistical validity, mostly owing to the potential presence of co-linearity and erroneous assumptions when analysing historical data. Furthermore, revealed choice

captures past preferences that may not accurately reflect modern market dynamics. Therefore, it fails to provide guidance on how to include novel housing features that are not yet available on the market [13].

Figure: 1
Framework for Sustainable Affordable Housing Choice



Source: https://www.google.com/url

Location, Accessibility, and Proximity: The Heart of Preference

The housing preferences of young adults are shaped by a myriad of attributes that reflect their evolving lifestyles, aspirations, and the changing dynamics of contemporary living. This essay delves into the key attributes that hold heightened significance for young adults when selecting their ideal living spaces. From location and amenities to sustainability and community, these attributes collectively contribute to a nuanced understanding of what young adults prioritize in their housing choices. The location remains a paramount attribute that significantly influences the housing preferences of young adults. Proximity to workplaces, educational institutions, and public transportation hubs holds a heightened appeal. Young adults, often characterized by busy schedules and dynamic lifestyles, place a premium on locations that offer convenience and easy accessibility. Living in close proximity to their workplace or educational institution not only reduces commute times but also aligns with the desire for a seamless integration of personal and professional spheres. Accessibility to social amenities such as shopping centers, entertainment hubs, and recreational spaces is another aspect that elevates the appeal of a particular location. The preference for vibrant neighborhoods that provide a rich tapestry of experiences reflects the sociable and experiential nature of young adults.

Amenities and Technological Integration: The Modern Living Experience

The amenities offered by a housing facility are pivotal in attracting young adults. High-speed internet, smart home features, and energy-efficient technologies have become integral components of preferred housing options. The desire for technologically integrated living spaces aligns with the tech-savvy nature of young adults, who seek the convenience and efficiency offered by these innovations. Gyms, co-working spaces, and communal areas for socializing are amenities that resonate well with the health-conscious and socially

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connected preferences of young adults. The inclusion of such facilities transforms housing into a holistic living experience, catering to the multifaceted needs of this demographic.

Sustainability and Environmental Consciousness: A Growing Imperative

The attribute of sustainability has emerged as a key consideration for young adults when choosing their homes. An increasing awareness of environmental issues and a desire to contribute to a greener future drive the preference for eco-friendly housing options. Features such as energy-efficient appliances, green building materials, and sustainable landscaping contribute to the appeal of a housing option for environmentally-conscious young adults. Sustainable living is not merely a trend but a core value for many in this demographic. The emphasis on reducing carbon footprints and living in harmony with the environment shapes the choices of young adults who actively seek housing options that align with their commitment to sustainability.

Affordability and Financial Considerations: Balancing Aspirations with Realities

While inspirational features and amenities play a crucial role, affordability remains a fundamental attribute that influences the housing preferences of young adults. Many in this demographic are navigating the early stages of their careers, facing student loan debts, and managing living expenses on a budget. Affordability encompasses not only the rent or mortgage but also associated costs such as utilities, maintenance, and property taxes. The desire for a balance between quality and cost often leads young adults to explore alternatives such as co-living arrangements, shared housing, or seeking out emerging neighborhoods with more reasonable pricing. Affordability, therefore, serves as a pragmatic attribute that grounds housing preferences in the financial realities of young adulthood.

Community and Social Dynamics: A Sense of Belonging

The attribute of community holds a distinct importance for young adults seeking housing options. The desire for a sense of belonging and social connection prompts the preference for communities that foster interaction and shared experiences. Gated communities, coliving spaces, and developments with communal areas for events and gatherings align with the communal and socially-oriented nature of young adults. Inclusivity and diversity are also crucial aspects of community preference. Young adults often seek neighborhoods that reflect a mix of cultures, ages, and backgrounds, contributing to a dynamic and enriching social environment.

Flexibility and Future-Proofing: Adapting to Dynamic Lifestyles

Flexibility is an attribute that resonates strongly with young adults navigating the uncertainties of the modern world. Housing options that offer flexibility in lease terms, work-from-home arrangements, and adaptability to changing life stages hold heightened appeal. The dynamic nature of careers and personal lives prompts young adults to seek housing options that can accommodate their evolving needs and preferences. Future-proofing, in terms of infrastructure and technological readiness, is also a consideration. Young adults are inclined towards housing options that demonstrate an understanding of evolving trends and can seamlessly integrate new technologies as they emerge.

Crafting Tailored Living Spaces for Young Adults

The housing preferences of young adults are a reflection of their dynamic lifestyles, aspirations, and the values they hold dear. Location, amenities, sustainability, affordability, community, and flexibility collectively shape the attributes that young adults prioritize in their quest for an ideal living space. As the demographic continues to redefine societal norms and expectations, housing developers, policymakers, and urban planners have the opportunity to create tailored living spaces that resonate with the evolving needs of young adults. By understanding and incorporating these key attributes, the housing market can cater to the diverse and dynamic preferences of this demographic, contributing to the

creation of thriving and inclusive communities for the next generation of homeowners and renters.

Technological Integration in Housing: A Paradigm Shift

In the contemporary landscape of housing preferences, the integration of technology and connectivity has emerged as a defining factor, shaping the choices of young adults in their quest for an ideal living environment. This paradigm shift is not merely a reflection of a desire for modernity but an inherent need for convenience, efficiency, and a seamless blend of technology into daily life. The essay explores the multifaceted influence of technology and connectivity on housing preferences, with a specific focus on the burgeoning interest in smart home features among young adults. The advent of the digital age has brought about a significant transformation in the way individuals interact with their living spaces. Young adults, often considered the early adopters of technology, are at the forefront of embracing innovations that promise to enhance the quality of their lives. Consequently, technology is no longer confined to personal devices but has permeated the very fabric of our homes. One of the primary ways technology influences housing preferences is through the promise of seamless connectivity. Young adults, characterized by a generation raised in an era of constant connectivity, seek homes equipped with robust internet infrastructure. The ability to stay connected at all times, for work, social interactions, and entertainment, is now a non-negotiable aspect of their lifestyle. The demand for high-speed internet has become synonymous with the quest for an ideal living space. From remote work capabilities to streaming services and smart home functionalities, a reliable and fast internet connection is a fundamental consideration for young adults when choosing a place to live. As such, housing preferences are increasingly tethered to the digital infrastructure available in a given location. Beyond the fundamental need for connectivity, smart home features have emerged as a defining aspect of contemporary housing preferences. The concept of a smart home involves the integration of technology to automate and enhance various aspects of daily living. Young adults, who are often early adopters of smart devices, express a growing preference for homes equipped with these intelligent features. The allure of smart home features lies in their ability to streamline tasks, enhance security, and contribute to energy efficiency. Home automation systems, including smart thermostats, lighting controls, and security systems, allow for remote management through mobile devices. This not only offers convenience but also aligns with the tech-savvy lifestyle embraced by many young adults.

Preferences for Smart Home Features

- i. Convenience and Efficiency: The cornerstone of the appeal of smart home features lies in the convenience they bring to daily life. Young adults, often juggling demanding careers and social commitments, appreciate the ability to control various aspects of their homes with a few taps on their smart phones. From adjusting the thermostat to controlling lighting and monitoring security cameras, these features provide a level of control that aligns with the fast-paced nature of modern living.
- ii. Security and Peace of Mind: Security is a paramount concern for individuals choosing a place to live. Smart home security systems, equipped with features such as real-time surveillance, motion detection, and smart locks, provide an added layer of protection. For young adults who may spend significant time away from home, these features offer peace of mind and a sense of control over their living environment.
- iii. Energy Efficiency and Sustainability: As environmental consciousness becomes increasingly prevalent, young adults express a growing interest in homes that incorporate energy-efficient and sustainable features. Smart home technologies play a pivotal role in this aspect by allowing residents to monitor and optimize energy usage. Smart thermostats, for instance, can adapt to user preferences and optimize heating or cooling, contributing not only to convenience but also to a reduced environmental footprint.

- iv. Challenges and Considerations: While the integration of technology and smart home features is met with enthusiasm, it also poses challenges and considerations that need careful examination. Privacy concerns, the cost of implementing these technologies, and the potential for technological obsolescence are all factors that warrant attention.
- v. Privacy Concerns: The collection and utilization of personal data by smart home devices raise valid privacy concerns. Young adults, cognizant of the potential vulnerabilities associated with interconnected devices, may express reservations about adopting certain smart home features. Balancing the benefits of technology with the need for data security and privacy becomes a critical aspect of addressing these concerns.
- vi. Cost Implications: The implementation of smart home features often comes with a financial investment. The initial cost of purchasing and installing these technologies, along with potential maintenance expenses, may pose a barrier for some individuals. Consequently, the financial aspect becomes a crucial consideration in the decision-making process regarding the adoption of smart home features.
- vii. Technological Obsolescence: The rapid pace of technological advancement introduces the risk of devices becoming obsolete relatively quickly. Young adults, who are typically attuned to the latest technological trends, may be hesitant to invest in smart home features that could become outdated in a short span. This consideration highlights the importance of future-proofing technology and ensuring compatibility with evolving standards.

Statement of the problem

The current housing choices among young people include an intricate interaction of lifestyle elements that need in-depth examination. As urbanization progresses, it becomes crucial to comprehend the precise factors of lifestyle that have a substantial impact on the housing preferences of young people. The growing variety of professional options, together with the changing technology environment, leads to an investigation into the interconnectedness of these elements and their influence on housing selections. Moreover, the economic limitations experienced by several young individuals, along with evolving cultural dynamics, need a thorough investigation of the ways in which these difficulties impact their decisions about where to live. In light of the growing importance placed on sustainability and environmental awareness, it is crucial to assess how eco-friendly factors influence housing choices. This research aims to explore the intricate connection between lifestyle and housing choices among young people, with the goal of filling the gaps in knowledge and understanding. By doing so, it will provide valuable insights that may contribute to the creation of housing solutions that are more adaptable and inclusive.

Research objectives

The objectives of the study on the lifestyle and housing preferences of young adults are:

- i. To identify the lifestyle factors that significantly influences the housing preferences of young adults.
- ii. To assess the severity and impact of financial factors, such as income level and job stability, on the housing decisions of young adults.
- iii. To outline how technology and connectivity considerations influence the choice of housing, including preferences for smart home features and energy-efficient technologies.

Research Methodology

The research belongs to the archive; its abstract serves as a literature evaluation on the variables that influence housing preferences. Secondary sources, such as scholarly publications, conference proceedings, articles, textbooks, and the internet, provided the

data used in this research. In order to provide a new comprehensive indicator of the purchase choice, this study compiled nine pertinent prior studies on the topic of home purchase decisions. To further ensure that this indicator was appropriate for local cultures or norms, local prior research articles were also consulted. The study is an empirical research and is based on survey method. Samples of 200 respondents were collected using simple random sampling method. Primary data were collected directly from the youth by using a questionnaire with the help of interview schedule. The relevant secondary data is has been collected from the periodicals.

Findings, presentation and Results

The housing preferences of young adults are influenced by a variety of factors, reflecting their lifestyle choices, values, and socioeconomic circumstances. 12 elements are taken into account to assess the severity of the issues that influence the lifestyle and housing preferences of young adults. Factor analysis is used to decrease the amount of data. The data's dependability is assessed using the KMO and Bartlett's Test. Here is the outcome.

Table 1: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure	0.878	
	Approx. Chi-Square	2053.754
Bartlett's Test of Sphericity	df	66
	Sig.	0.000

The KMO test result indicates the data's reliability. The value, 0.878, exceeds 0.7. Therefore, the data obtained from the selected participants is dependable. The Bartlett's Test of Sphericity indicates that the data is statistically significant (p < 0.001). Therefore, the data is used for further research using Factor analysis. The table below displays the communalities of the 12 assertions used in the factor analysis.

Table 2: Communalities

Factors	Initial	Extraction
Financial Situation	1.000	0.508
Location	1.000	0.597
Lifestyle and Hobbies	1.000	0.675
Technology and Connectivity	1.000	0.543
Social Relationships	1.000	0.468
Accessibility	1.000	0.861
Environmental Sustainability	1.000	0.816
Cultural Factors	1.000	0.743
Life Stage and Future Plans	1.000	0.567
Education and Career Opportunities:	1.000	0.663
Market Conditions	1.000	0.681
Diversity Factors	1.000	0.509

The communalities for the elements used to measure satisfaction should ideally range between 0.508 and 0.861 for optimal results. Since the values are about 0.5 or higher, we will choose the 12 statements for further analysis in order to reduce the amount of data..

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Income level and job stability play a crucial role in determining the type of housing young adults can afford. Affordability of rent or mortgage payments influences decisions about location, size, and amenities of the housing. Proximity to work, public transportation, and social amenities can significantly influence housing choices. Preferences for urban, suburban, or rural living may be shaped by lifestyle and the desire for convenience. Young adults often prioritize housing options that align with their lifestyle, including proximity to entertainment, nightlife, parks, or recreational areas. Preferences for certain neighborhoods may be influenced by cultural or social activities they engage in

Table 3: Total Variance Explained

Component	Initial Higen Values			Extraction Sums of Squared Loadings		Rotation Sums of Squared Loadings			
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.618	55.154	55.154	6.618	55.154	55.154	5.440	45.329	45.329
2	2.131	17.755	72.909	2.131	17.755	72.909	3.310	27.580	72.909
3	.832	6.934	79.843						
4	.527	4.394	84.236						
5	.480	4.001	88.238						
6	.318	2.651	90.889						
7	.288	2.402	93.291						
8	.214	1.785	95.076						
9	.193	1.609	96.685						
10	.160	1.330	98.015						
11	.122	1.017	99.031						
12	.116	.969	100.000						

Extraction Method: Principal Component Analysis.

By using principal component analysis, the 12 assertions are condensed into three components, as shown by the Eigen values above 1. The cumulative variation accounted for by these three components is 72.90%. Access to high-speed internet and technology infrastructure is becoming increasingly important for young adults who may work remotely or engage in online activities. Smart home features and energy-efficient technologies can also be attractive to tech-savvy individuals. Proximity to family and friends can be a significant factor, as well as the overall social environment of a neighborhood. Young adults may also consider co-living arrangements or communal housing options to foster social connections. A growing concern for environmental issues may influence housing preferences, with some young adults seeking eco-friendly and sustainable living options. Energy-efficient features, green spaces, and proximity to public transportation may be prioritized. Preferences for housing may be influenced by cultural background and values, including the desire to live in diverse and inclusive communities. Life events such as marriage, starting a family, or career changes can impact housing preferences. Consideration of long-term goals and future plans, such as buying a home versus renting, may shape choices. Economic conditions, housing market trends, and the availability of housing options can significantly impact decisions.

Table 4: Rotated Component Matrix

	Component				
Factors	1	2	3		
Financial Situation	.796				
Location	.627				
Lifestyle and Hobbies	.825				
Technology and Connectivity	.772				
Social Relationships	.867				
Accessibility		.808			
Environmental Sustainability		.888			
Cultural Factors		.870			
Life Stage and Future Plans		.817			
Education and Career Opportunities:		.914			
Market Conditions			.784		
Diversity Factors			.899		

The 12 statements of satisfaction are reduced into three as mentioned in the total variance explained. Understanding the interplay of these factors can provide insights into the housing preferences of young adults and help policymakers, real estate developers, and urban planners cater to their needs. Education and career opportunities exert a profound influence on the housing preferences of young adults. The proximity to educational institutions and job centers plays a pivotal role in shaping their decisions. Many young adults, especially those in the early stages of their careers, seek housing options that are conveniently located near their workplace or educational institution. The desire for a short commute and easy access to professional networking opportunities often guides their choices. Additionally, the availability of quality schools, colleges, and vocational training centers in a particular area can be a determining factor for those pursuing further education.

Implications and Recommendations

The implications of studying the lifestyle on the housing preferences of young adults extend beyond mere housing choices, touching upon broader societal and urban development considerations. By understanding the intricate relationship between lifestyle factors and housing preferences, policymakers, urban planners, and real estate developers can make informed decisions to create more tailored living environments. For instance, recognizing the importance of proximity to educational institutions and career opportunities suggests the need for well-connected and strategically located housing developments. Additionally, accommodating preferences related to social activities, entertainment, and technology highlights the significance of creating vibrant and technologically advanced neighborhoods. Moreover, the emphasis on sustainability implies a growing demand for eco-friendly housing options and the incorporation of green spaces within urban planning. Overall, the implications of studying the lifestyle on housing preferences underscore the necessity for adaptable and diversified housing solutions that align with the evolving needs and aspirations of young adults, contributing to the development of dynamic, inclusive, and thriving communities.

Conclusion

The influence of technology and connectivity on the housing preferences of young adults is a dynamic and transformative force. The demand for seamless connectivity, coupled with a growing affinity for smart home features, reflects an evolving lifestyle shaped by the digital age. The integration of technology into living spaces is not merely a luxury but a reflection of the changing expectations and priorities of a generation deeply entrenched in the digital realm. As technology continues to advance, it is imperative for housing developers, policymakers, and urban planners to consider and adapt to the evolving preferences of young adults. Striking a balance between convenience, security, and sustainability, while addressing privacy concerns and cost implications, will be pivotal in creating housing solutions that resonate with the tech-integrated future envisioned by the younger demographic. Young professionals may prioritize living in neighborhoods with a thriving job market, seeking proximity to industries or sectors aligned with their career aspirations. As young adults establish themselves in their careers, the stability and growth potential of the job market in a given location become crucial considerations, influencing their overall lifestyle and housing preferences. In navigating this landscape, the fusion of technology and housing preferences presents an exciting opportunity to redefine the concept of home in an era where connectivity is not just a feature but a way of life.

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