

The Impact of Lifestyle Theory Approach in Housing Choices in Malaysia

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Abstract

The demand for housing that follows current lifestyle-housing concept has been growing. This research studies using Lifestyle Theory approach to analyse consumer behaviour in making housing choices. The objective of this study is to identify the lifestyle characteristics in housing development and housing preference that common in all the lifestyle characteristics. The methodology used to collect the primary data from respondents is the questionnaires while literature review from journals and reports are the secondary data for the research. The sample for this research is 100 correspondents who are randomly distribute using Google form survey due to COVID-19 Movement Control Order. The data gathered was analyse using descriptive analysis and Cross Tabulation and Correlation analysis using Statistical Package for Social Science (SPSS) software to get the final result. The findings show active lifestyle, perfection lifestyle and privacy lifestyle are significant with house management services and size and space of housing. The novelty of this research suggests that these results can be used as a guideline to developers offering lifestyle concept housing with appropriate living space and excellent management services. The next research on housing preferences we should determine appropriate size and living space that are accommodable to the consumers.

Keywords: Housing, Lifestyle Theory Approach, Space Size, Consumer Behaviour, Social Science

Introduction

Today, there is an increase in the population growth of the millennial generation who began to dominate the market after graduating from higher education. Data from 'The World Bank (IBRD-IDA)' estimates nearly 55% of the world's population (4.2 billion people) is now migrating to major cities for vast employment opportunities. It is expected that the urban

population by 2050 will double in size in the city from current population numbers. This situation has led to an increase in demand for housing needs and changed the trend of the real estate market in line with current modernisation.

According to an economic report by the Minister of Finance (2010/2011), the construction industry expected to contribute 4.9% of total Gross Domestic Product (GDP) in 2010. Therefore, the government introduced a National Housing Policy during the Eighth Malaysia Plan (RMK8) in 2001; namely, the government is responsible for the provision of low-cost housing, while the private sector such as private developers is responsible for the construction of medium and high-cost housing. The plan was aimed at ensuring the achievement of zero squatters. Through this policy, the main objective was to ensure that housing provided was adequate, affordable and suitable for various groups of society. The policy aimed to achieve the needs of a conducive housing environment that was comfortable, was of quality, and was safe and harmonious.

It can be seen that the evaluation in the real estate market is influenced by lifestyle changes, technology advances, socio-economic growth as well as improving the standard of education and household income. The development can be seen from typology housing changed from just to meet basic needs to the needs for added value in housing, such gated and guarded, service management, facilities, and landscaping. These features all emphasise the importance of values in the aspects of personality, social, economic, natural and environmental factors to the homebuyer or homeowner in market.

The development of consumer living standards has influenced buyers in the market, demanding for a high-end environment and quality of life so that the benefits of well-being and satisfaction to its residents can be achieved through the features provided by a housing development. Lifestyle housing developments have a positive response to the physical characteristics of the dwelling (housing style and condition, fenced and guarded environment, landscaped and available facilities such as club houses), social (neighbourhood environmental conditions, ethnicity, race or economic composition), or symbolic (identity, prestige values, etc.) (Chin, 2016). Currently, the purchase decision by home buyers is influenced by their current lifestyle; they buy the concept or lifestyle offered by the housing developer on their dream residence to own a property (Reed and Mills, 2007).

The housing market that offers lifestyle concepts is among the strategies of developers to enhance the housing market (Veal, 1993). The current trend of housing supply by developers is focusing more towards luxury and high-cost housing by providing additional services and having a unique sales strategy by promoting the sustainability of lifestyle in housing. Developers are now more daring to issue large investments to improve the landscape and infrastructure in line with the modernity of life.

Literature Review

Lifestyle and Housing

According to Clark and Dielemen (1996), housing physical features and conditions are complex and have a high cost where people invest once in a lifetime. Housing is described as private property and the value of housing is considered to have different purposes rather than only specific purposes as basic necessities in life (Parid, 2002). In contrast, society now views the home as a product of development, a commodity, social status and capital investment (Bourne, 1981; Kaoko, 2009).

Modernisation of times has developed the dynamic of housing values. Kaoko (2009) divides the housing needs of each individual into four levels: (i) housing needs as a general