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## **FACTORS INFLUENCING HOMEOWNERSHIP DECISIONS AMONG MALAYSIANS: A PRISMA REVIEW**

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### **Abstract**

Malaysia is widely regarded as a homeownership-oriented nation. However, homeownership rates in Malaysia have shown a declining trend in recent years, particularly in urban areas, largely due to challenges related to housing affordability. Previous studies indicate that the decline in homeownership is not driven by affordability constraints alone but is also shaped by a range of additional factors. Accordingly, this study aims to examine the factors influencing homeownership decisions in Malaysia. A systematic literature review was conducted using the four-step Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework, drawing on studies published between 2008 and 2024 from two primary databases (Scopus and Web of Science) and one supplementary database (Google Scholar). In total, 31 papers were included for analysis, comprising 19 articles from Scopus and Web of Science and 12 articles from Google Scholar. The PRISMA-based synthesis identified eleven key factors influencing homeownership decisions. Among these, financial considerations, locational attributes, and building design and quality emerged as the three most frequently cited factors. This study contributes to the literature on the Malaysian housing market by providing a structured synthesis of determinants of homeownership, and the findings offer practical insights for policymakers in formulating housing policies and for developers in designing strategies that enhance housing marketability.

**Keywords:** Systematic literature review, Homeownership Decision, Malaysian housing market

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## **INTRODUCTION**

Housing satisfies fundamental physiological and safety needs within Maslow's five-tier model of human needs, as it is essential for human survival and provides safety and stability (Maslow, 1943; Baqutayan et al., 2015). Beyond shelter, housing must be functional, comfortable, and secure, while also supporting privacy, social interaction with guests, and individuals' need for love and a sense of belonging (Baqutayan et al., 2015; Hassan, 2023).

Home ownership represents the preferred form of housing tenure in both developed and developing economies and is often regarded as a major life transition due to the substantial financial commitment involved. Consequently, individuals consider multiple factors when deciding to purchase a home. Prior studies indicate that homeownership decisions are influenced by physical and financial characteristics, environmental and behavioural factors, housing location, accessibility, security, and personal values (Kaynak et al., 2022; Abidoeye et al., 2021; Aziz et al., 2022; Hu et al., 2016).

In Malaysia, homeownership is widely perceived as a significant life achievement and is traditionally viewed as preferable to renting. Malaysia is commonly characterised as a homeownership-oriented nation, with a national homeownership rate of 76.5% (DOSM, 2023). However, recent trends indicate a decline in urban homeownership. According to DOSM (2023), the urban homeownership rate decreased from 74.5% in 2019 to 73.3% in 2022, underscoring the need to examine the factors shaping homeownership decisions among Malaysians. Although existing studies have explored determinants of homeownership in Malaysia (Aziz et al., 2022; Mohd Thas Thaker & Chandra Sakaran, 2016; Mang et al., 2020; Zulkifli & Ismail, 2023; Ali & Chua, 2023; Ahmad Fadzil Sumbandy et al., 2021), systematic synthesis remains limited. Specifically, there is a lack of Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) based reviews addressing this topic. To address this gap, this study conducts a systematic literature review to identify the factors influencing homeownership decisions in Malaysia.

Understanding the factors that drive individuals to become homeowners is crucial for governments seeking to promote homeownership and to design targeted policies that support citizens in purchasing housing and increasing homeownership rates. Such understanding is also important for developers as it provides insights for developing marketing strategies that align with consumer demand, enhance marketability, and strengthen competitiveness.

The remainder of this paper is structured as follows. The second section presents an overview of homeownership in the housing market. The third section outlines the review methodology, followed by the fourth section, which discusses the review findings. The fifth section concludes the study.

## **LITERATURE REVIEW**

### **Overview of Homeownership in the Housing Market**

Homeownership represents a significant life milestone for individuals worldwide, as it reflects social status (McCabe, 2018) and psychological stability (Saunders, 1989; Bryx et al., 2021). In addition, homeownership enhances life satisfaction (Seiler Zimmermann and Wanzenried, 2019), happiness (Hu & Ye, 2020), and perceived security (Bryx et al., 2021). Many individuals also regard homeownership as a more advantageous investment than other assets (Tan, 2008; Tan, 2009), and evidence suggests that it may increase marriage rates by enhancing attractiveness in the marriage market (Hu & Wang, 2020). Consequently, homeownership is widely preferred in both developed and developing countries.

### ***Homeownership Trend in the Malaysian Housing Market***

Homeownership is widely regarded as a significant life achievement among most Malaysians and has traditionally been viewed as preferable to renting due to its associated benefits (Tan, 2009). To promote homeownership, the Malaysian government has introduced numerous housing policies. According to the National Housing Department (2018), housing policy in Malaysia has evolved through six phases since independence: Early Post-Independence Phase (1957-1970), Housing for Poverty Eradication (1970-1985), Market Driven Housing (1986-1997), Housing for Zero Squatters (1998-2011), Affordable Housing (2012-2017) and National Housing Policy (2018-2025). Similar to other Asian countries, Malaysia's housing system prioritises homeownership (Yaacob et al., 2022). In the early post-independence period, housing policy primarily focused on public housing for public servants. (Samad et al., 2017). Subsequently, homeownership became a national priority encompassing broader population segments and supporting long-term economic development (Samad et al., 2017).

Despite these efforts, rising house prices and relatively low household incomes have made homeownership increasingly difficult for many Malaysians (Yap & Ng, 2018). Faraziera et al. (2019) report that young professionals in major cities have increasingly adopted renting in response to escalating housing costs. Consequently, the demand for rental housing has increased since 2020 (PropertyGuru, 2023). Evidence from Kajang indicates that 72.5% of low- and middle-income tenants cited financial constraints, including unaffordable house prices and insufficient income, as reasons for renting rather than owning (Kun Hing & Singaravelloo, 2018). Nevertheless, homeownership remains the preferred tenure among Malaysian youth, even though affordability challenges persist (Hamzah and Zyed, 2021). To address these challenges, the government has introduced various initiatives aimed at improving national homeownership rates (National Housing Department, 2018; Yaacob et al., 2022), including

Depositku, MyHome, PR1MA rent-to-own, the Housing Loan Scheme (SPP), and the My First Home Scheme (National Housing Department, 2019).

### ***Homeownership Trend in the Global Housing Market***

Housing tenure preferences are shaped by cultural norms, economic conditions, policy frameworks, and demographic dynamics (Dano, 2024). Several European countries, including Greece, the United Kingdom, and the United States, record relatively high homeownership rates, reflecting cultural values that favour owner occupation (Dano, 2024). For example, Greece's homeownership rate of 71.5% has been attributed to strong cultural norms and mortgage availability, which encourage households to prioritise homeownership as a marker of stability and financial security (Dano, 2024). However, homeownership rates declined following the 2008 Global Financial Crisis in several Northern European countries, including Denmark, Sweden, and Finland, particularly among young individuals aged 18–34 (Lennart et al., 2016). In parallel, a shift towards renting has been observed in countries such as Canada (Zhu et al., 2024) and Australia (Baker et al., 2024), largely driven by rising house prices (Baker et al., 2024). Nevertheless, homeownership remains a preferred tenure among young people in some European countries (Bryx et al., 2021; Napiórkowska-Baryła et al., 2024). By contrast, several Western countries exhibit comparatively low homeownership rates, notably Germany and Switzerland (Dano, 2024). Germany's home ownership rate of 40.74% reflects a strong cultural orientation towards renting, reinforced by government policies that safeguard tenants' rights and regulate rental costs across much of the housing market (Dano, 2024; Easthope, 2014). Similarly, Switzerland's homeownership rate of 37.54% suggests that cultural preferences favour the flexibility and mobility associated with rental housing (Dano, 2024).

The trend of homeownership in many Asian countries remains strong compared with several European countries. Homeownership rates in China exceed those in countries traditionally classified as "ownership societies," including Australia, Canada, the United States, and the European Union (Clark et al., 2021). Similarly, homeownership rates in East Asia are higher than in some Western countries, reflecting strong societal aspirations towards a homeownership-oriented society (Yaacob et al., 2022). Evidence from China further highlights the social significance of homeownership by Fong et al. (2021), comparing major social groups including local urban residents, rural migrants, and urban migrants, find that although homeownership may impose financial burdens, it is associated with greater happiness among local urban residents and rural migrants. In addition, Hu and Wang (2020) report a significant relationship between homeownership and marriage in China, demonstrating that homeowners are more likely to marry than renters. These findings reinforce the strong aspiration for homeownership across many Asian societies. Although

homeownership trends remain robust in Asia relative to certain European countries, housing affordability challenges have increasingly constrained this pattern. In response, several Asian governments, including those in China (Shi et al., 2016; Zhang et al., 2020) and Singapore (Zhang et al., 2020), have promoted alternative policy approaches to support citizens in achieving homeownership. In summary, housing tenure preferences vary across countries due to differences in societal values and government policy frameworks.

## **RESEARCH METHODOLOGY**

Scopus and Web of Science were used as the primary databases for this systematic literature review. In accordance with PRISMA checklist, review process comprises four stages: identification, screening, eligibility, and inclusion. This section outlines each stage in detail, while the selection process is summarised in the flow diagram presented in Figure 1.

The first stage is identification. Data collection commenced in March 2024. The keywords “homeownership”, “owning”, “purchase”, “purchasing”, “housing”, “housing tenure”, “Malaysia”, “factor”, “impact”, and “influence” were used to search both Scopus and Web of Science. In Scopus, articles containing these keywords in the title, “abstract”, or keywords were considered for preliminary screening, whereas in Web of Science, keyword presence across the full article was accepted. This initial search yielded 206 records, comprising 53 articles from Scopus and 153 from Web of Science. Duplicate records were subsequently removed through manual screening, during which articles were arranged alphabetically by title. As a result, 19 duplicate articles were excluded, leaving 187 articles for abstract screening.

The second stage is screening. At this stage, predefined inclusion criteria were applied to identify relevant studies. First, only articles published between 2008 and 2024 were included to ensure coverage of recent empirical evidence. Second, eligible document types were limited to journal articles and conference papers. Third, only studies published in English or Bahasa Malaysia were considered, while articles in other languages were excluded. Following application of these criteria, 178 articles were retained, and nine records were excluded for failing to meet the inclusion requirements.

The third stage is eligibility. Following title and abstract screening, studies that were not directly related to the research topic were excluded, even if relevant keywords appeared in the text. At this stage, 147 articles were excluded, and 31 articles progressed to full-text eligibility assessment.

The final stage is inclusion, during which full-text articles were assessed in depth. Twelve articles were excluded because they did not meet the objectives of the present study. Consequently, 19 studies, comprising 14 journal articles and five conference papers, were retained for analysis. Owing to the limited number of relevant studies identified through Scopus and Web of Science,

Google Scholar was used as a supplementary database. The keywords “homeownership”, “owning”, “purchase decision”, “housing”, “decision”, “factor”, and “Malaysia” were applied in the Google Scholar search. This process yielded 12 additional studies, including 10 journal articles and two conference papers. In total, 31 studies (24 journal articles and seven conference papers) were included for further investigation.

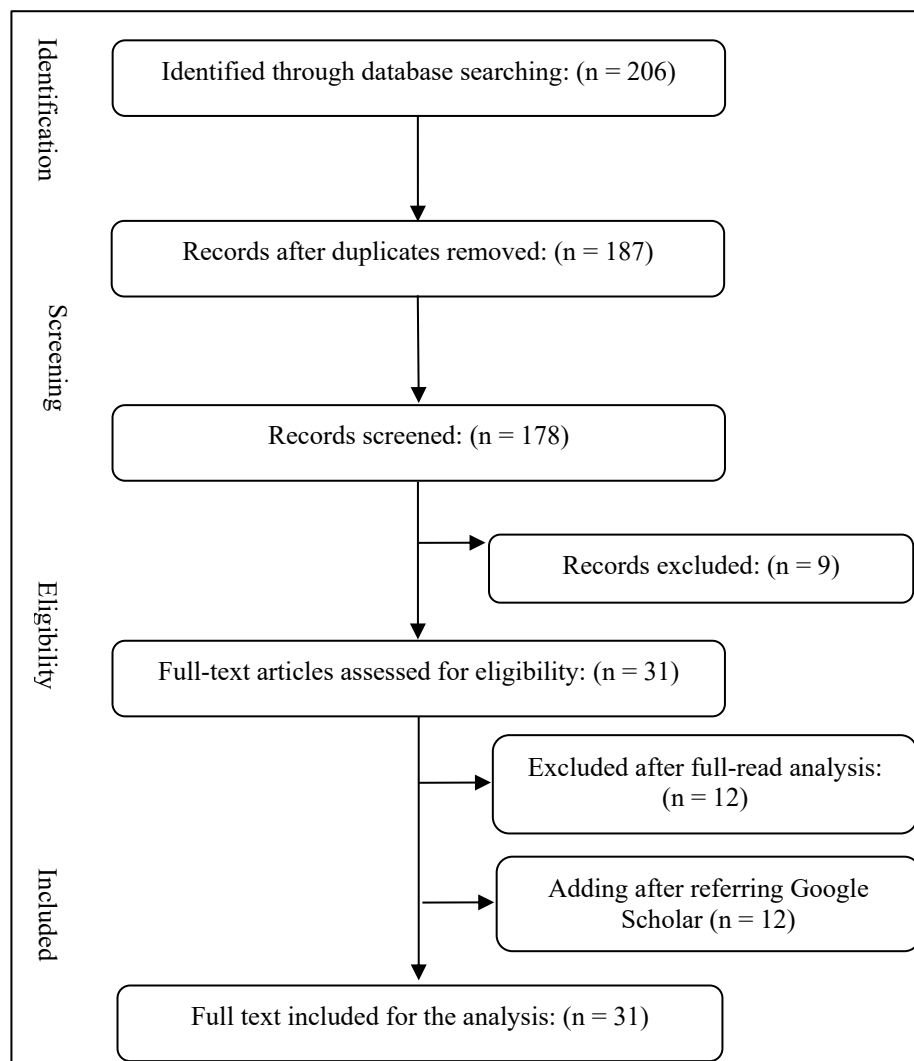


**Figure 1: PRISMA Analysis Flow**  
 Source: Author's Drawing (2024)

## ANALYSIS AND DISCUSSION

The PRISMA framework was applied in this study, and all reviewed papers were published between 2008 and 2024. Following the PRISMA screening process, a total of 31 studies were retained, comprising 24 journal articles and seven conference papers. Most of the reviewed articles were published in *Planning Malaysia* and the *International Journal of Housing Markets and Analysis*. Of the selected studies, 19 were sourced from Scopus and Web of Science, while 12 were obtained from Google Scholar. Based on the synthesis of the 31 studies, eleven factors influencing homeownership decisions among Malaysians were identified. These factors include financial factors, location, building design and quality, neighbourhood attributes, demographic characteristics, developer's reputation, individual psychological factors, socio-cultural factors, government housing incentives, type of land ownership, and property investment value. Table 1 presents these factors and their relative frequencies across the reviewed studies. The reported percentages represent how often each factor was identified among the total number of studies ( $n = 31$ ), indicating their relative prominence in the literature.

**Table 1:** Factors that influence homeownership decisions among Malaysians

| Factor(s)                       | Percentage |
|---------------------------------|------------|
| 1. Financial                    | 81%        |
| 2. Location                     | 77%        |
| 3. Building Design and Quality  | 58%        |
| 4. Neighbourhood                | 48%        |
| 5. Demographic                  | 42%        |
| 6. Developer's Reputation       | 26%        |
| 7. Individual Psychological     | 19%        |
| 8. Socio-cultural               | 13%        |
| 9. Government Housing Incentive | 13%        |
| 10. Type of Land Ownership      | 13%        |
| 11. Property Investment Value   | 6%         |

*Source: Author's Summary*

The PRISMA analysis indicates that financial factors are the most frequently cited determinants of homeownership decisions among Malaysians, appearing in 81% of the reviewed studies. Within this category, housing prices are a major concern for individuals in the middle-income (M40) and higher-income (T20) groups (Mohamed et al., 2020; Zulkifli & Ismail, 2023). Reasonable housing prices have been shown to positively influence purchase intention in the housing market (Ali & Chua, 2023; Masukujjaman et al., 2023). Ismail et al. (2021) further demonstrate that purchase intention is significantly influenced by housing prices due to their implications for long-term financial

commitments. In addition, individuals in urban areas tend to prefer lower down payments and monthly repayments when purchasing housing, largely reflecting savings constraints (Mang et al., 2020). Interest rates also play a critical role, as higher rates reduce the likelihood of loan approval and, consequently, homeownership attainment (Ahmad Fadzil Sumbandy et al., 2021). Location is identified as the second most influential factor affecting homeownership decisions among Malaysians, cited in 77% of the reviewed studies. Location-related considerations include proximity to facilities, housing views, and exposure to natural hazards, all of which shape individuals' housing preferences and tenure decisions. Malaysians tend to prefer purchasing housing located near workplaces, infrastructure, major highways, shops, schools, city centres, places of worship, parks, and medical facilities, as such proximity facilitates daily activities (Chong & Dastane, 2017; Aziz et al., 2022; Zulkifli & Ismail, 2023; Tan & Lee, 2018; Sarif et al., 2018). Evidence from a study focusing on youth in Petaling Jaya indicates that location significantly influences intention to own a house, with respondents showing a strong preference for housing close to their workplace (Ahmad Fadzil Sumbandy et al., 2021). Similarly, Salleh et al. (2019) report that proximity to the workplace ranked highest among location-related attributes, exceeding the importance of recreational parks and places of worship. In addition, Malaysians also prefer housing that is not exposed to natural hazards, such as floods and landslides, in order to minimise potential property damage and financial loss (Zulkifli & Ismail, 2023; Din & Tambi, 2022).

Furthermore, building design and quality, cited in 58% of the reviewed studies, represent the third most influential factor shaping homeownership decisions among Malaysians. This factor comprises two interrelated dimensions: housing design and construction quality. Housing design is considered important, with preferences for attractive layouts and contemporary concepts (Din & Tambi, 2022). Structural characteristics, including the number of bedrooms and bathrooms, parking provision, and overall dwelling size, are also key considerations, as these attributes accommodate household needs and enhance privacy (Chong & Dastane, 2017; Mohd Thas Thaker & Chandra Sakaran, 2016; Sarif et al., 2018; Din & Tambi, 2022; Ismail et al., 2021; Lamsali et al., 2020; Mohamed et al., 2020; Salleh et al., 2019). Building quality, particularly the materials used in construction, further influences homeownership decisions. Malaysians tend to favour housing with minimal defects, as construction quality is a tangible attribute that can be readily assessed during the purchase process (Zainon et al., 2017; Salleh et al., 2019; Chia et al., 2016; Ismail et al., 2021).

Moreover, neighbourhood characteristics, including safety, security, cleanliness, health conditions, and tranquillity, constitute an important determinant of homeownership decisions. Malaysians generally prefer to reside in neighbourhoods that are safe, peaceful, clean, and healthy. As neighbourhood safety is consistently identified as a primary concern when purchasing housing

(Salleh et al., 2019; Mang et al., 2020; Tan & Lee, 2018), many Malaysians are willing to pay a premium for high-quality neighbourhood environments to ensure comfort and personal security (Salleh et al., 2019). In addition, homeownership decisions among Malaysians are influenced by demographic factors. These include income, age, employment type, presence of children, education level, and living expenses. Existing studies consistently identify income as a key determinant shaping homeownership decision in Malaysia (Zulkifli & Ismail, 2023; Salleh et al., 2019; Olanrewaju & Woon, 2017; Mohamed et al., 2020). Evidence from Zulkifli & Ismail (2023) indicates that respondents across all income groups, lower-income (B40), middle-income (M40), and higher-income (T20), rank income as the most influential factor in housing purchase decisions, followed by employment status, life-cycle characteristics such as age, marital status, and the presence of children and level of education. Furthermore, relatively low minimum wages combined with rising living expenses have constrained housing affordability, reducing the ability of many Malaysians to attain homeownership (Ahmad Fadzil Sumbandy et al., 2021; Besar et al., 2020).

Additionally, developers' reputation significantly influences homeownership decisions among Malaysians. Developer reputation is carefully considered to reduce the risk of project failure and potential post-purchase issues (Chuweni et al., 2022). A reputable developer is associated with higher project completion rates and better housing quality, thereby increasing buyers' confidence in the purchase decision. Individual psychological factors also play an important role in shaping homeownership intention. These factors comprise attitude, subjective norms, and perceived behavioural control. More positive attitudes towards homeownership are associated with stronger intentions to purchase housing (Chanda et al., 2023; Masukujjaman et al., 2023). In addition, influence from reference groups under subjective norm, as well as individuals' perceived ability and confidence to purchase housing under perceived behavioural control, significantly affect housing purchase decisions among Malaysians (Yoke et al., 2018; Masukujjaman et al., 2023). Socio-cultural factors further act as key determinants of homeownership decisions. Among Malaysian Chinese households, cultural beliefs such as auspicious numbers and locational symbolism influence housing choices (Hassan et al., 2023; Chia et al., 2016; Sarif et al., 2018). For example, house numbers containing the number eight are preferred due to their association with prosperity in Mandarin, while locations characterised by favourable Feng Shui features, such as hills at the rear, open space at the front, and proximity to flowing water, are considered desirable (Hassan et al., 2023). Cultural considerations also influence housing orientation preferences. Muslim households tend to prefer housing aligned towards the Qibla for religious purposes, whereas Indian households often avoid houses with main entrances facing south-west due to beliefs associated with negative forces (Hassan et al., 2023). In contrast, Chinese households may prefer to avoid

housing orientations that face sunrise or sunset to moderate indoor temperature (Hassan et al., 2023).

Furthermore, government housing incentives significantly influence homeownership decisions among Malaysians (Mohamed et al., 2020), as such measures enhance households' ability to access housing. This factor is particularly salient for lower-income (B40) households, who are more likely to qualify for low-cost and affordable housing schemes than other income groups (Zulkifli & Ismail, 2023). The type of land ownership also acts as an important determinant of homeownership decisions in Malaysia. Housing tenure is classified into freehold and leasehold arrangements. Freehold properties are generally preferred, as they provide long-term ownership security and clearer property rights compared with leasehold housing, which is subject to time-limited tenure (Salleh et al., 2019; Din & Tambi, 2022). Property investment value further shapes homeownership decisions. Prospective buyers often consider the future market value of housing when making purchase decisions (Zulkifli & Ismail, 2023), reflecting the role of homeownership as a long-term investment and a mechanism for household wealth accumulation.

In summary, homeownership intentions among Malaysians are shaped by eleven key factors: financial factors, location, building design and quality, neighbourhood attributes, demographic characteristics, developer's reputation, individual psychological factors, socio-cultural factors, government housing incentives, type of land ownership, and property investment value.

## **CONCLUSION**

This systematic literature review identifies eleven factors influencing homeownership decisions in Malaysia, including financial factors, location, building design and quality, neighbourhood attributes, demographic characteristics, developer's reputation, individual psychological factors, socio-cultural factors, government housing incentives, type of land ownership, and property investment value. The findings offer policy-relevant insights for policymakers seeking to promote homeownership. Financial factors emerge as the most frequently cited determinants, with housing prices representing the primary concern among Malaysians. Accordingly, policymakers should strengthen housing incentives and financial support mechanisms, such as targeted subsidies and lower interest rates, to enhance households' ability to purchase housing and increase national homeownership rates. The findings also provide practical implications for developers in formulating effective housing marketing strategies. As location is a key consideration in homeownership decisions, developers should emphasise locational advantages, including accessibility to facilities and amenities, when promoting housing projects to improve marketability and competitiveness. This study focuses exclusively on factors influencing homeownership within the Malaysian housing market and relies on

evidence from prior Malaysian studies. As a result, the findings may not fully capture consumer perspectives in other regions with differing cultural, institutional, and market contexts. Future research should examine homeownership determinants across diverse geographical settings to provide a more comprehensive understanding of tenure decisions in global housing markets.

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## DISCLOSURE STATEMENT

The authors declare no conflict of interest.

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