



A Study of Factors Affecting Purchase Intention of High-class Condominium of Generation Z Customers in Bangkok, Thailand

Ye Yang¹
Preecha Methavasaraphak²

Abstract

Purpose: This research attempts to study factors affecting purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand based on online questionnaires. **Research design, data, and methodology:** The quantitative data are collected via online questionnaires, those questionnaires were distributed to Thai and Non-Thai who are aged between 20-30, income at least above 30,000 baht/month, and accommodate or plan to stay in Bangkok, Thailand within the next 2 years. The researcher collected 400 valid questionnaires and use statistical procedures to analyse the data. Four factors influence the purchase intention of high-class condominium of Generation Z customers in Bangkok, Thailand which include location, financial concern, environmental concern, and perceived value. **Result:** There are three factors affect purchase intention of Generation Z customers to buy a high-class condominium, and those three factors are financial concern, environmental concern, and perceived value. The result can be explained as the variation of 24.1% ($R^2 = .241$) affecting purchase intention of high-class condominium of Generation Z customers in Bangkok, Thailand. **Conclusion:** the research found out that the perceived value is the most important factor which affect purchase intention of high-class condominium of Generation Z customers in Bangkok, Thailand, follow by perceived value, environmental concern, and location respectively.

Keywords: Location, financial concern, environmental concern, perceived value, purchase intention.

JEL Codes: E21, G21, L85, R31

1. Introduction

From December of 2019, the COVID-19 virus spread in Wuhan China, then it swept the world. In March of 2020, the first round of COVID-19 pandemic occurred in Thailand, the effect to the whole country was unprecedented (the GDP in Q4/2020 decreased by 4.2%). The government had to lock down the airports, people need to work from home, cities had started a curfew, and many tourism industry practitioners had lost their source of income. Three months later, the first round of the epidemic had eased, and the economy had recovered a little bit. However, at the end of December 2020, a second round of epidemic broke out in Thailand, and many confirmed Myanmar workers broke the hard-won recovery. However, when people thought that the

second round of the epidemic was about to end, the terrible third round of epidemic occurred. The 22,000+ confirmed cases per day have once again destroyed the possibility of economic recovery. The terrible epidemic has brought unpredictable effects on all walks of life. The strategy of many companies has changed from how to develop to how to survive.

For the real estate industry, the impact of the epidemic is undoubtedly very serious, the real estate markets, including residential and commercial real estate, as well as mortgage markets are confronted with unprecedented challenges. The number of commercial and residential property sales drops, people abandon their apartments in metropolitan areas, and households occur payment difficulties in redeeming their mortgages, among others.



Co-hosted by



About Generation Z, Generation Z is defined as people born between the mid-1990s and early 2010s (Tapscott, 2009). Each generation has its own unique characteristics, such as expectations, experience, generation history, lifestyle, values, and demographics that affect their behaviour (Williams and Page, 2011), which has a significant impact on industry and commerce. Therefore, the power and characteristics of generations should not be underestimated.

The members of Generation Z are different from other generations, so they “represent changes in all aspects of corporate real estate (CRE) through expectations in workplace, retail, residential, cultural and lifestyle environments” (Larkin et al., 2018). Real estate agents must understand consumer satisfaction and meet their needs. These insights can be achieved by studying the behaviour and characteristics of different generations of the real estate industry. Starting from Generation Z, Generation Z represents the most potential real estate buyers.

In this study, the researcher aims to find the factors which affecting location, financial concern, environmental concern, perceived value, and purchase intention in high-class condominium real estate of Generation Z in Bangkok area. The researchers decided to use descriptive research which is used to determine the characteristics of the population and solve the problem. The researchers aim to investigate what will impact customers to decide and buy high-class condominium real estate. Moreover, this research will help to understand both the purchase intention for Thai and Non-Thai customers, because Thailand is a country suitable for retirement and vacation, foreigners are willing to buy condo or property in Thailand.

2. Research Objective (Revised part)

To study the factors affecting purchase intention of high-class condominium real estate of Generation Z customers in Bangkok.

3. Scope of Research

In this research, the target population or subjects of this research is customers who had ever purchased house or condominium which have characteristics as Thai and Non-Thai, female and male, age 20 to 30 years old, living in Bangkok, or have plan to stay in Bangkok within the next 2 years.

4. Literature Review

4.1 High-class Condominiums

According to Livinginsider (2020), high-class condominiums is that high in terms of location that may not actually be in the city centre, but it is close to it (some are in the heart of Bangkok). Average price is 100,000 – 130,000 baht / sq. m. Get good grade materials. Not many units have more privacy very suitable for people who like being near the train station. which must have a high salary.

4.2 Purchase Intention

Intention is defined as an indicator of a person’s willingness to perform an action (Han and Kim, 2010). According to Taylor and Todd (1995), intention is a powerful predictor of human behaviour. Therefore, purchase intention is a prerequisite for purchase decision (Tan, 2012).

Purchase intention is also called the subjective judgment reflected by consumers after evaluating whether to purchase services or products (Sidi and Sharipah, 2011). Han et al. (2010) pointed out that the purchase intention covers several meanings, such as the customer's willingness to consider purchasing a certain product or service; the customer's future purchase intention; the customer's decision to buy back.

Purchase intention measures the likelihood of consumers buying products or services. Therefore, the higher the purchase intention, the higher the willingness of a customer to purchase. (Schuler and Adair, 2003). According to Han et al. (2010), customers follow their preferences, past experiences and external environment in order to gather information and evaluate most of the available alternatives before making a decision. Chia et al. (2015) pointed out that purchase intention has a positive impact on consumers' purchasing decisions, because it can measure the likelihood of consumers buying products and services. Therefore, the higher the consumer's intention to buy, the higher the consumer's willingness to buy.

4.3 Environmental Concern



Co-hosted by



Environmental concern can refer to specific attitudes that directly determine intentions, or more general attitudes or value orientations (Bamberg, 2003). Although there are some attempts to measure environmental concern as attitudes toward specific consumer behaviours or objects (for example, worrying about the negative impact of driving a car on the environment – Barbarossa et al., 2017), most studies conceptualize environmental concern as a general focus on protecting the natural world and pay attention to its resource depletion (Bamberg, 2003; Moons et al., 2018).

According to Tiwari et al (2015), the living environment concern here refers to the collection of natural and built environments, provided to the residents of the place, they are engaged in various social, cultural, religious, economic, and political activities, these activities arouse the characteristics of the living environment concern. Therefore, the "living environment" is created by combining the influence of these activities, and because these interrelated activities are constantly changing with the continuous development of time and space.

4.4 Financial Concern

Financial concerns include housing prices, mortgages, income and repayment periods, mortgage availability, purchase terms, housing prices, property appraisal value, opportunities for rapid appreciation, and waiting periods (Opoku and Abdul-Muhmin, 2010; Yongzhou, 2009). In other words, this definition refers to mortgage availability, terms of purchase, house price, assessment value of the property, the opportunity for quick appreciation, and waiting period (HADDAD et al., 2011). Number of studies have proved that consumers' financial concerns have a great influence on their purchase intentions (Adair et al., 1996; Sengul et al., 2010; Daly et al., 2003; Kaynak and Stevenson, 2007).

4.5 Location

The meaning of location selection in the literature has two aspects: the process of location selection decision (choosing the type and location of investment) and the results of the process (Strykiewicz, 1988), this is the location of a given business activity associated with a given

site. Findings from past studies, the location is as one of the most critical factors affecting the individual's decision making in purchasing a house (ADAIR et al., 1996; DALY et al., 2003; KAYNAK; STEVENSON, 2007; SENGUL et al. 2010; XIAO; TAN, 2007). Real estate location includes the distance to various points of interest of consumers, such as school, workplace, shopping area, family, and friends (Opoku and Abdul-Muhmin, 2010; Adair et al., 1996; Clark et al., 2006).

4.6 Perceived Value

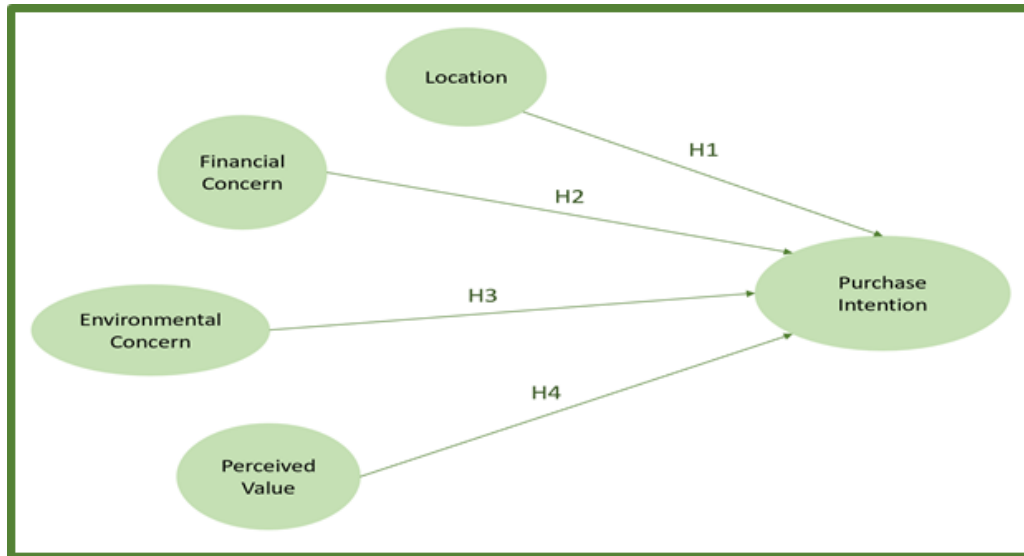
According to Carol (2020), in marketing terms, perceived value is a customer's assessment of the quality of a product or service and its ability to meet their needs and expectations, especially when compared with peers.

5. Research Framework

In this study, the researcher develops the conceptual framework based on three research models. The first research model was developed by Wee-Lee T. and Yen-Nee G. (2018) who developed "The role of psychological factors in influencing consumer purchase intention towards green residential building". The second research model was developed by Visar H. and Emblema Z. (2020) who developed "The impact of Generation Z in the intention to purchase real estate in Kosovo." The third research model was developed by Phuong Viet Le-Hoang, Yen Truong Thi Ho, Danh Xuan Luu, and Truc Thanh Thi Le (2019) who developed "Determinants of customer's apartment purchase intention: is the location dominant?"

The conceptual framework gathering of relevant from the previous study on purchase intention that have four independent variables which are location, financial concern, environmental concern, and perceived value. The dependent variable of this research is purchase intention of High-class Condominium Real estate of Generation Z Customers in Bangkok, Thailand.

Figure 1: The Research Conceptual Framework



6. Research Hypothesis

Based on conceptual framework, the researcher developed five variables and four hypotheses under this study. The details of the hypotheses are as following:

Hypothesis 1

H1o: Location does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

H1a: Location significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

Hypothesis 2

H2o: Financial concern does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

H2a: Financial concern significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

Hypothesis 3

H3o: Environmental concern does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

H3a: Environmental concern significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

Hypothesis 4

H4o: Perceived value does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

H4a: Perceived value significant affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.

7. Research Methodology

This quantitative research applied for collecting primary data, before go on till complete 400 respondents, the study would test the reliability of each variable in the research at 43 respondents conducted by using Cronbach's' Alpha. Second, descriptive analysis was used to analyse and explain the demographic data of the respondents such as background and economic effect. Third, multiple linear regression to determine the affecting. The regression was the statistical influence program that evaluate influence of independent variables on dependent variable.



Co-hosted by



7.1 The Results of Reliability

Table 1 - Pre-test result by Reliability Test (Cronbach's Alpha) N=43

Variables	Number of Items	Cronbach's Alpha	Reliability
Purchase Intention	5	0.893	Good
Location	5	0.750	Acceptable
Financial Concern	5	0.734	Acceptable
Environmental Concern	3	0.613	Questionable
Perceived Value	6	0.805	Good

Note: From Table 1, Researcher collects data to test the reliability of the question in each variable for respondents with the same characteristics. The reliability of variables' questions are acceptable value results from the alpha value was above 0.6.

8. Results of the Study

From the 400 valid respondents, the highest respondents are male 229 (57.3%) and 171 (42.8%) are female. All respondents are in Generation Z, the highest age is 20-25 years old which is 241 (60.3%) respondents, 159 (39.8%) respondents are aged in 26-30 years old. For the monthly income, the highest income is that 159 (39.8%) respondents are earning income between 35,001-40,000 Baht/Month, follow by 138 (34.5%) respondents are earning income more than 40,000 Baht/Month, the lowest is that 103 (25.8%) respondents are earning income between 30,000-35,000 Baht/Month. In term of occupation, 190 (47.5%) respondents worked as employee, 71 (17.8%) respondents

are businessman, 63 (15.8%) respondents are students, 58 (14.5%) respondents are state employee, and only 18 (4.5%) respondents are other occupation. About the nationality, Thai nationality is the dominate nationality which is 235 (58.8%) respondents, 165 (41.3%) respondents are non-Thai nationality. The last question is the budget for buying condominium, 148 (37%) respondents have budget between 4,800,001-6,000,000 Baht to buy a condominium, follow by 115 (28.7%) respondents have budget between 3,900,001-4,800,000 Baht to buy a condominium, then 69 (17.3%) respondents have budget more than 6,000,001 Baht to buy a condominium, the lowest is that 68 (17%) respondents have budget between 3,000,000-3,900,000 Baht to buy a condominium.

Table 2 - Summary result of Independent Variables and Dependent Variables by mean and standard deviation.

Question	N	Mean	Std. Deviation	Interpretation
Location	400	3.98	.527	Agree
Financial Concern	400	4.28	.571	High Intention
Environmental Concern	400	4.00	.579	High Intention
Perceived Value	400	4.15	.525	High Intention
Purchase Intention	400	4.00	.570	High Intention

Note: According to Table 2, all five independent variables and dependent variable shows the results that can be interpreted with "Agree" from "Location", and "High Intention" from "Financial Concern", "Environmental Concern", "Perceived Value", and "Purchase Intention". The mean score of those five statements is 3.98, 4.28, 4.00, 4.15, and 4.00, respectively. The standard deviation of the dependent variable is 0.570 (Purchase Intention), and other independent variables consist of "Location", "Financial Concern", "Environmental Concern", and "Perceived Value" are at the value 0.527, 0.570, 0.579, and 0.525, respectively.

Table 3 - Model Summary from Multiple Regression Analysis



Co-hosted by



Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.497 ^a	.247	.239	.49701	.247	32.396	4	395	.000
a. Predictors: (Constant), PV, LO, EC, FC									

Note: Above Table 3, Adjusted R square value is 0.239 which means that 23.9% of the variation affect in purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand can be explained by the four independent variables which is location, financial concern, environmental concern, and perceived value.

8.1 Significant Value & Beta Coefficient Analysis

The significance value or commonly known as "p value" below Table 3 is used to test whether the purchase intention is statistically significant. The significant value of financial concern, environmental concern, and perceived value is less than 0.05 which is 0.022, 0.001, and 0.000, respectively. Hence, it can be explained that financial concern, environmental concern, and perceived value significantly affect purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand. Nevertheless, the significant value of location is more than 0.05 which is 0.536. Thus, there is not a significant effect on purchase intention of high-class condominium real estate of Generation Z customer in Bangkok, Thailand.

In addition, the standardized Beta coefficients from the three statistically significant independent variables of financial concern, environmental concern, and perceived value are 0.134, 0.174, and 0.304, respectively. The result can show that for every 1 unit increase in financial concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 13.4%; every 1 unit add in environmental concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will add by 17.4%; and every 1 unit augment in perceived value the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 30.4%.

Table 4- Multiple Linear Regression Results

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Location	-.034	.054	-.031	-.619	.536	.757	1.321
Financial concern	.134	.058	.134	2.302	.022	.565	1.769
Environmental concern	.172	.050	.174	3.430	.001	.738	1.355
Perceived value	.330	.065	.304	5.102	.000	.537	1.862
a: Dependent Variable: Purchase Intention							



Co-hosted by



8.2 VIF-Variable Inflation Factor

According to Stephanie (2015), the Variance Inflation Factor (VIF) is a measure of the amount of multicollinearity in a set of multiple regression variables, and it should be between 1 and 5. In this study, the variance inflation factors of location, financial concern,

environmental concern, and perceived value is 1.321, 1.769, 1.355, and 1.862, respectively. All of them are less than 5. This means that the correlation between all independent variables is not high, hence there is no problem of multicollinearity

Table 5- Hypothesis Testing Results

Hypothesis	Sig.	Results
H1o: Location does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.	.536	Failed to reject
H2o: Financial concern does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.	.022	Rejected
H3o: Environmental concern does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.	.001	Rejected
H4o: Perceived value does not significantly affect purchase intention of high-class condominium real estate of generation Z customers in Bangkok, Thailand.	.000	Rejected

Note: Based on the results, the researcher found that location is not significant because the significance level of the independent variables is higher than 0.05, hence the null hypothesis is not rejected. In consequence, the researcher decides to analyse all independent variables again by excluding variable that is not significant which is the location. Hence, the results change slightly because no insignificant variables are included. For the results, it will be concluded that financial concern, environmental concern, and perceived value have an impact on the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand.

Table 6 – Model Summary from Multiple Regression Analysis (2ed round)

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.496 ^a	.246	.241	.49662	.246	43.134	3	396	.000

a. Predictors: (Constant), PV, EC, FC

Note: The results of second round are shown as the above Table 6, Adjusted R square value is 0.241 which can be interpreted that 24.1% of the variation affect in purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand can be explained by the three independent variables in this research which is financial concern, environmental concern, and perceived value.



Co-hosted by



8.3 Significant Value & Beta Coefficient Analysis

The significance value or commonly known as "p value" below Table 6 is used to test whether the purchase intention is statistically significant. The significant value of financial concern, environmental concern, and perceived value is less than 0.05 which is 0.027, 0.001, and 0.000, respectively. Hence, it can be explained that financial concern, environmental concern, and perceived value significantly affect purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand.

In addition, the standardized Beta coefficients from the three statistically significant independent variables of

financial concern, environmental concern, and perceived value are 0.122, 0.172, and 0.300, respectively. The result can show that for every 1 unit increase in financial concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 12.2%; every 1 unit add in environmental concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will add by 17.2%; and every 1 unit augment in perceived value the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 30.0%.

Table 7 – Multiple Linear Regression Results (2ed round)

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Financial Concern	.122	.055	.122	2.223	.027	.630	1.588
Environmental Concern	.170	.050	.172	3.402	.001	.741	1.350
Perceived Value	.326	.064	.300	5.069	.000	.544	1.839

a: Dependent Variable: Purchase Intention

9. Conclusion

Related to the research objectives, the researcher wants to study the factors affected to the purchase intention of high-class condominium real estate of Generation Z customers in Bangkok and study the factors affecting purchase intention of high-class condominium real estate of Generation Z customers in Bangkok.

The mean and standard deviation interpretation shows that the maximum value is financial concern, follow by perceived value, environmental concern, and location respectively. The descriptive analysis shows the current attitude of people who is Thai and Non-Thai, female and male, age 20 to 30 years old, living in Bangkok province, earning income above 30,000 Baht/month, and have plan to stay in Bangkok within the next 2 years.

However, before the research, the researcher believes that the location most likely to affect customers' purchase intention of buying a condominium. In fact, the influence of location on customers' purchase intention of buying a condominium is very weak. Based on the correlation relationship between independent variables and dependent variables, it shows that location has very weak relationship with purchase intention. The hypothesis testing result also shows this point. The H1o which is about the influence of location on customers' purchase intention of buying a high-class condominium of Generation Z in Bangkok, Thailand is failed to reject. On the other hand, the multiple linear regression analysis used to test the null hypothesis shows that financial concern, environmental concern, and perceived value affect purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand. The perceived value is the



Co-hosted by



most important factor which affect purchase intention of high-class condominium real estate of Generation Z customers in Bangkok, Thailand. It also can be explained that every 1-unit augment in perceived value the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 30.4%; every 1 unit add in environmental concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will add by 17.4%; every 1 unit increase in financial concern the purchase intention of buying a high-class condominium real estate of Generation Z customer in Bangkok, Thailand will increase by 13.4%

10. Recommendation

When generation Z customer consider buying a high-class condominium in Bangkok, Thailand perceived value will mostly affect their purchase intention. Generation Z is a young generation, they have different lifestyle and needs with other generation. Based on the research, when generation Z customers consider buying a condominium, they will consider more about the perceived value which is the co-working space, fitness room, swimming pool, spacious and nice garden, 24-hour security, and enough parking space. For this information the researcher gets, the researcher recommends companies improving these facilities as much as possible if their target group is generation Z. Meanwhile, in those facilities, 24-hour security is the most important, companies need to make sure that they have it. On the other hand, companies need to consider the environmental concern and the financial concern of the condominium as well. Based on the research, those two factors are important too. It will help the company to improve their business plans and practices to maintain revenue.

In this research, perceived value is the most important factor, follow by environmental concern and financial concern. When perceived value, environmental concern, and financial concern is analysed in detail through the sub-questions, the mean level of the sub-factors can be evaluated. Firstly, when customer purchase high-class condominium they will consider the perceived value of 24-hour security at maximum mean 4.36. Secondly, when customer purchase high-class condominium they will consider the financial concern of good value for money pricings at mean 4.34. Thirdly, when customer purchase high-class condominium they will consider the financial

concern of fair price at mean 4.33. Then they will consider financial concern of low mortgages rate at mean 4.31. Next, they will consider financial concern of future resale prices at mean 4.27. Then follow by environmental concern of no air pollution (mean 4.24), perceived value of fitness room (mean 4.18), perceived value of swimming pool (mean 4.17), financial concern of low maintenance costs (mean 4.16), perceived value of spacious and nice garden (mean 4.13), perceived value of enough parking space (mean 4.01), perceived value of co-working space (mean 4.01), environmental concern of more vegetation area (mean 3.95), and environmental concern of riverbanks (mean 3.82).

References

- Adair, A., Berry, J. and McGreal, S. (1996), "Valuation of residential property: analysis of participant behaviour", *Journal of Property Valuation and Investment*, Vol. 14 No. 1, pp. 20-35.
- AJZEN, I. (1991) The theory of planned behaviour. *Organizational Behaviour and Human Decision Processes*, v. 50, p. 179–211.
- AJZEN, I. (2002) Perceived behavioural control, self-efficacy, locus of control, and the theory of planned behaviour. *Journal of Applied Social Psychology*, v. 32, n. 4, p. 665–84.
- Bamberg, S., 2003. How does environmental concern influence specific environmentally related behaviors? A new answer to an old question. *J. Environ. Psychol.* 23 (1), 21- 32. [https://doi.org/10.1016/S0272-4944\(02\)00078-6](https://doi.org/10.1016/S0272-4944(02)00078-6).
- Barbarossa, C., De Pelsmacker, P., Moons, I., 2017. Personal values, green self-identity and electric car adoption. *Ecol. Econ.* 140, 190-200. <https://doi.org/10.1016/j.ecolecon.2017.05.015>.
- Bringula, Rex P. et al. (2012). School Choice of Computing Students: A Comparative Perspective from Two Universities. *Creative Education* 2012, 3, 1070-1078. doi: 10.4236/ce.2012.326161.
- Clark, W., Deurloo, M. and Dieleman, F. (2006), "Residential mobility and neighbourhood outcomes", *Housing Studies*, Vol. 21 No. 3, pp. 323-342.



Co-hosted by



- Chia, J., Harun, A., Kassim, A.W., Martin, D. and Kepal, N. (2015), "The analysis of customer purchase intention of houses using real estate agent in Manado based on psychological factors", *Journal EMBA*, Vol. 3 No. 4, pp. 547-556.
- Chen, H.-S., Chen, C.-Y., Chen, H.-K. and Hsieh, T. (2012), "A study of relationship among green consumption attitude, perceived risk, perceived value toward Hydrogen-Electric motorcycle purchase intention", *AASRI Procedia*, Vol. 2, pp. 163-168, doi: 10.1016/j.aasri.2012.09.029.
- Chen, Y.-S. and Chang, C.-H. (2012), "Enhance green purchase intentions", *Management Decision*, Vol. 50 No. 3, pp. 502 -520, doi: 10.1108/00251741211216250.
- Daly, J., Gronow, S., Jenkins, D. and Plimmer, F. (2003), "Consumer behaviour in the valuation of residential property: a comparative study in the UK, Ireland and Australia", *Property Management*, Vol. 21 No. 5, pp. 295-314.
- Eui-Bang L. (2017), "The influences of advertisement attitude and brand attitude on purchase intention of smartphone advertising" *Industrial Management & Data Systems* Vol. 117 No. 6, 2017 pp. 1011-1036
- FISHBEIN, M.; AJZEN, I. (1975) *Belief, Attitude, Intention and Behaviour: An Introduction to Theory and Research*, Addison-Wesley, Reading, MA.
- Gabriel, S.A. and Rosenthal, S.S. (1989), "Household location and race: estimates of a multinomial logit model", *The Review of Economics and Statistics*, Vol. 71 No. 2, pp. 240-249.
- Gliem, J. A. & Gliem, R. R. (2003). Calculating, Interpreting, and Reporting Cronbach's Alpha Reliability Coefficient for Likert-Type Scales. Retrieve from 67 <https://scholarworks.iupui.edu/bitstream/handle/1805/344/Gliem%20%26%20Gliem.pdf?sequence=1&isAllowed=y>
- George, D., & Mallery, P. (2003). *SPSS for Windows step by step. A simple guide and reference. 11.0 update (4th ed.)*. Boston: Allyn & Bacon.
- Ganti, A. (2020). Correlation Coefficient. Retrieved from <https://www.investopedia.com/terms/c/correlation-coefficient.asp>
- Han, H. and Kim, Y. (2010), "An investigation of customers' decision in property: developing an extended model of the theory of planned behaviour", *International Journal of Hospitality Management*, Vol. 29 No. 4, pp. 659-668.
- Han, H., Hsu, L.-T. and Sheu, C. (2010), "Application of the theory of panned behaviour to green hotel choice: testing the effect of environmentally friendly activities", *Journal of Tourism Management*, Vol. 31 No. 1, pp. 325-334.
- Haddad, M., Judeh, M. and Haddad, S. (2011), "Factors affecting buying behavior of an apartment and empirical investigation in Amman, Jordan", *Applied Sciences, Engineering and Technology*, Vol. 3 No. 3, pp. 234-239.
- Hartmann, P. and Apaolaza-Ibáñez, N. (2012), "Consumer attitude and purchase intention toward green energy brands: the roles of psychological benefits and environmental concern", *Journal of Business Research*, Vol. 65 No. 9, pp. 1254-1263, doi: 10.1016/j.jbusres.2011.11.001.
- Hsu, C.L. and Lin, J.C.C. (2015), "What drives purchase intention for paid mobile apps? – An expectation confirmation model with perceived value", *Electronic Commerce Research and Applications*, Vol. 14 No. 1, pp. 46-57, doi: 10.1016/j.elerap.2014.11.003.
- James E. (2000), "Internet real estate information: are home purchasers paying attention to it?" *JOURNAL OF CONSUMER MARKETING*, VOL. 17 NO. 7 2000, pp. 575-590
- KRUEGER, N. F.; CARSRUD, A. L. (1993) *Entrepreneurial intentions: applying the theory of planned behaviours. Entrepreneurship and Regional Development*, v. 5, n. 4, p. 315– 330.
- KRUEGER, N. F.; REILLY, M. D.; CARSRUD, A. L. (2000) *Competing models of entrepreneurial intentions. Journal of Business Venturing*, v. 15, n. 5–6, p. 411–432. doi: 10.1016/S0883-9026(98)00033-0



Co-hosted by



- Kaynak, E. and Stevenson, L. (2007), "Comparative study of home buying behaviour of Atlantic Canadians", *Management Research News*, Vol. 5 No. 3, pp. 3-11.
- Larkin, C.M., Jancourt, M. and Hendrix, W.H. (2018), "The Generation Z world: shifts in urban design, architecture and the corporate workplace", *Corporate Real Estate Journal*, Vol. 7 No. 3, pp. 230-242.
- LUTHJE, C.; FRANKE, N. (2003) The "making" of an entrepreneur: testing a model of entrepreneurial intent among engineering students at MIT. *R&D Management*, v. 33, p. 135- 147.
- Li, X., D., Clark, C.D., Jensen, K.L., Steven, T., Yen, S.T. and English, B.C. (2013), "Consumer purchase intentions for flexible-fuel and hybrid-electric vehicles", *Transportation Research Part D*, Vol. 18, pp. 9-15, available at: <http://dx.doi.org/10.1016/j.trd.2012.08.001>
- Lin, P.-C. and Huang, Y.-H. (2012), "The influence factors on choice behavior regarding green products based on the theory of consumption values", *Journal of Cleaner Production*, Vol. 22 No. 1, pp. 11-18, doi: 10.1016/j.jclepro.2011.10.00.
- Moons, I., Barbarossa, C., De Pelsmacker, P., 2018. The determinants of the adoption intention of eco-friendly functional food in different market segments. *Ecol. Econ.* 151, 151-161. <https://doi.org/10.1016/j.ecolecon.2018.05.012>.
- Morel, J.C., Mesbah, A., Oggero, M. and Walker, P. (2001), "Building houses with local materials: means to drastically reduce the environmental impact of constructions", *Building Environment*, Vol. 36 No. 10, pp. 1119-1126.
- Newton, J.D., Tsarenko, Y., Ferraro, C. and Sands, S. (2015), "Environmental concern and environmental purchase intentions: the mediating role of learning strategy", *Journal of Business Research*, available at: <http://dx.doi.org/10.1016/j.jbusres.2015.01.007>
- Opoku, R.A. and Abdul-Muhmin, A.G. (2010), "Housing preferences and attribute importance among low-income consumers in Saudi Arabia", *Habitat International*, Vol. 34 No. 2, pp. 219-227.
- Ponte, E.B., Carvajal-Trujillo, E. and Escobar-Rodríguez, T. (2015), "Influence of trust and perceived value on the intention to purchase travel online: Integrating the effects of assurance on trust antecedents", *Tourism Management*, Vol. 47, pp. 286-302, available at: <http://dx.doi.org/10.1016/j.tourman.2014.10.009>
- Phuong Viet Le-Hoang, Yen Truong Thi Ho, Danh Xuan Luu, and Truc Thanh Thi Le (2019) Determinants of customer's apartment purchase intention: is the location dominant? *Independent journal of management & production* VOL. 11 NO. 4 2020, pp. 2336-269X
- Panithan O. (2021). Thai Enquirer from <https://www.thaienquirer.com/24176/gdp-growth-in-q4-2020-declined-by-4-2-per-cent-6-1-per-cent-for-the-year/>
- RAZAK, I.; IBRAHIM, R.; HOO, J.; OSMAN, I.; ALIAS, Z. (2013) Purchasing Intention towards Real Estate Development in Setia Alam, Shah Alam: Evidence from Malaysia. *International Journal of Business, Humanities and Technology*, v. 3, n. 6, p. 66-75.
- Sidi, S. and Sharipah, N. (2011), "Quality affordable housing: a theoretical framework for planning and design of quality housing", *Journal of Techno-Social*, Vol. 2 No. 1, pp. 1-10.
- Schuler, A. and Adair, C. (2003), "Demographics, the housing market and demand for building materials", *Forest Product Journal*, Vol. 53 No. 5, pp. 8-17.
- Sengul, H., Yasemin, O. and Eda, P. (2010), "The assessment of the housing in the theory of Maslow's hierarchy of needs", *European Journal of Social Sciences*, Vol. 16 No. 2, pp. 214-219.
- Stryjakiewicz, T. (1988), Czynniki lokalizacji i funkcjonowania przemysłu rolno-spożywczego oraz jego struktura przestrzenna w regionie poznańskim, Wydawnictwo Naukowe UAM, Poznań.



Co-hosted by



- Sam M. (2020), "A robust expert decision support system for making real estate location decisions, a case of investor-developer-user organization in industry 4.0 era" *Journal of Corporate Real Estate* Vol. 22 No. 1, 2020 pp. 21-47
- TAYLOR, S.; TODD, P. A. (1995) Understanding information technology usage: A test of competing models. *Information Systems Research*, v. 6, n. 2, p. 144-176.
- Tan, T.H. (2012), "Meeting first-time buyers' housing needs and preferences in greater Kuala Lumpur", *Cities*, Vol. 29 No. 6, pp. 389-396.
- Tapscott, D. (1998), *Growing Up Digital: The Rise of the Net Generation*, McGraw-Hill, New York, NY.
- Tapscott, D. (2009), *Growing Up Digital: How the Net Generation is Changing Your World*, McGraw-Hill, New York, NY.
- Vision Critical (2016), "The everything guide to Generation Z", available at: www.visioncritical.com/resources/everything-guide-gen-z/ (accessed October 12, 2018).
- Visar H. and Emblema Z. (2020), "The impact of Generation Z in the intention to purchase real estate in Kosovo" *Property Management* Vol. 38 No. 1, 2020 pp. 1-24
- Williams, K.C. and Page, R.A. (2011), "Marketing to the generations", *Journal of Behavioral Studies in Business*, Vol. 3 No. 1, pp. 37-53.
- Wu, H.-C. (2013), "An empirical study of the effects of service quality, perceived value, corporate image, and customer satisfaction on behavioral intentions in the Taiwan quick service restaurant industry", *Journal of Quality Assurance in Hospitality and Tourism*, Vol. 14 No. 4, pp. 364-390, doi: 10.1080/1528008X.2013.802581.
- Wee-Lee T. and Yen-Nee G. (2018), "The role of psychological factors in influencing consumer purchase intention towards green residential building" *International Journal of Housing Markets and Analysis* Vol. 11 No. 5, 2018 pp. 788-807
- XIAO, Q.; TAN, G. (2007) Signal extraction with kalman filter: A study of the Hong Kong property price bubbles. *Urban Studies*, v. 44, n. 4, p. 865-888.
- Yongzhou, H. (2009), "Housing price bubbles in Beijing and Shanghai", *International Journal of Housing Markets and Analysis*, Vol. 3 No. 1, pp. 17-37.