Motives for Residential Property Investment in Malaysia:
Evidence from Online Property Forum Participants

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ABSTRACT
This study empirically examines the motives for residential property investment in Malaysia. The financial and non-financial motives of residential property investment are analysed using a sample of 251 online residential property forum participants with experience of purchasing residential property. In addition, the role of gender in property investment intentions is also examined. Results reveal that both financial and non-financial factors are significantly related to residential property investment intentions. However, there appears to be no significant gender differences in residential property investment decisions. The outcomes of this study are useful as it will help property investors understand the important determinants of residential property investment intentions among sub-purchasers. The study also provides important implications for developers as it will assist them increase the marketability of their housing projects.

Keywords: Investment Motives, Online Property Forum, Property Investment, Residential Property

INTRODUCTION
Residential property prices in urban Malaysia have experienced phenomenal increase since more than a decade ago. An obvious surge was seen in 2006 when price appreciation was reported to be as high as 80%, particularly in urban areas with high population density, such as Klang Valley and Penang (Abdullah, 2010). Meanwhile, figures from the National Property Information Centre (NAPIC) show a progressive increase in the house price index (HPI) in Malaysia since 2000.

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