ANALYSIS OF HOUSE PRICING THROUGH SOCIETY PURCHASING POWER

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ABSTRACT
Residence is one of the very basic needs for the living person both individually moreover when became a household. However, house prices that keeps increasing for each period and incomes that is likely remaining constant causing the citizens, especially in Surabaya, who do not have a decent home. This research tried to identify the gap between the selling price of houses with purchasing power as well as providing improvement scenario to reduce the value of the gap. This study uses Ordinary Least Square Regression Models using SPSS 15 with the input of data based on the demand of the citizens with a sample of 125 respondents which is integrated with a variety of home prices obtained from questionnaires to developers. The next method is the Time Value of Money to calculate the value of the mortgage or installment of one of the improvement scenario. The last method is the Analytical Hierarchy Process (AHP) is used to determine the priority for the primary variables and secondary variables as determinants of house prices to be used as one of the improvement scenario. Matching Model results indicate there are 55% respondents who could not afford to buy the house based on their wishes and needs. After calculating the simulation of three improvement scenarios, the optimal scenario to increase the purchasing power is obtained, so that people who could not afford buy the house based on their wishes and needs reduced into 47%.

Keywords: Selling Price Analysis; Potential Purchasing Power Analysis; Matching Models; Econometric; Ordinary Least Square Regression.