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## The Influence of Security, Trust and Price on Puri Mansion Housing Purchasing Decisions

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**Abstract:** This research aims to analyze the influence of security, trust and price on purchasing decisions for Puri Mansion housing in West Jakarta. The approach used is quantitative-descriptive research, as a result the sample was determined using a non-probability purposive sampling technique. The samples obtained were 160 samples using a web questionnaire technique as a data collection tool. This makes this research choose the SEM-PLS data analysis method with the SmartPLS application. The results of this research provide knowledge that security, trust, and price produce a positive and significant effect on the decision to purchase Puri Mansion housing. This proves how important the factors of security, trust and price are in determining home purchasing decisions. Therefore, the main focus of attention for property business actors is implementing these factors as strategic decision-making actions in the context of effective marketing management in the future, and of course this will be an addition to the latest knowledge for further reliable research.

**Keyword:** Security, Trust, Price, Purchasing Decisions

### INTRODUCTION

In Property Growth Throughout 2020 in the second quarter, Indonesia led Southeast Asia in the list of countries with the highest residential property growth. In the Global House Price Index list issued by Knight Frank Q2 2020, Indonesia was recorded as experiencing house price growth, namely 1.6% year to date 2019 second quarter to second quarter 2020 from the same period the previous year, which caused Indonesia's position to be far above Singapore (0.4%), However, the data still shows a glimpse of the impact of Covid-19 with a number of countries and regions seeing price reductions (Kate Everett-Allen (2020)).

The property industry is one of the most resilient business sectors during the Covid-19 pandemic. This is proven by the immediate rise of the property industry even though it grew negatively in the first quarter of 2020. After showing its role as one of the motors of Indonesia's post-pandemic economic recovery, the property sector can also be relied on again to spur the domestic economy. The property industry and its derivatives could become a pillar amidst fears of a recession and global economic slowdown (Liputan6.com. 2022). The property sector contributes to the national economy as it is capital intensive, the housing sector is a capital intensive sector, from development to financing, the property sector supports the local product industry, because 90% of the building materials in house construction are local products (Liputan6.com. 2022).

The tight competition for developers in Indonesia has given rise to effective and appropriate strategy patterns in building a sustainable property business. Developer competition in Indonesia with BCI Asia Award 2021 winners who have the largest aggregate value of projects under construction over the past year with first place being PT Intiland Development Tbk, second PT Alam Sutera Realty Tbk, third PT Ciputra Development Tbk, fourth PT PP Properti Tbk, fifth PT Jaya Real Property Tbk, sixth SinarMas Land, seventh PT Summarecon Agung Tbk, eighth SwanCity, ninth PT Agung Podomoro Land Tbk, and tenth PT Wijaya Karya Realty, (Fadli and Alexander, 2021). Apart from that, the national property market shows a trend that will continue to improve in 2022. The increase in property prices has increased rapidly compared to the previous year. The Indonesia property market index shows an annual price increase in the third quarter of 2022. The property price index rose by 4.9 percent annually, this increase shows an acceleration when compared with the third quarter of 2021. At that time, the price index rose by 3.24 percent in compare third quarter 2020 (Antaranews, 2022).

Purchasing decisions are things that consumers make after consumers know the product they are going to buy. If housing does not suit the needs and desires of consumers, then consumers will not buy a house in that housing complex. Consumers also see the advantages and disadvantages of the house they are going to buy which will later be taken into consideration before buying a house in a residential area. The purchasing decision is one step in the transaction process. This is a personal activity that is actively involved in obtaining and utilizing available goods (Kotler & Armstrong, 2016). Indicators in the purchasing decision process include selecting the type of product, selecting the brand, selecting the seller, determining the number of products, selecting the time of purchase, and the payment method chosen (Maligan & Althea, 2020; Sari et al., 2023).

Security is one of the factors that manufacturers take into account. When the security guarantee is acceptable and meets consumer expectations, consumers will be willing to disclose their personal information and will buy with a feeling of security (Samudro & Hamdan, 2021; Samudro & Hamdan, 2022). Security in certain locations that have a high level of risk resulting in a decrease in property values. Security is the most important ASPEC in housing decision making (Samudro & Hamdan, 2021). Trust has an influence on the decision to buy housing. This means that trust has integrity, which will lead to consumer purchasing decisions for housing purchases. (Samudro & Hamdan, 2021).

Price has significant relevance because it is closely related to a person's decision to buy an item. When a consumer receives information that a product being offered has an affordable price, they tend to be interested and compete to obtain that product. Therefore, the importance of price in influencing someone's purchasing decisions becomes very real (Oetarjo, 2023). Price is also one of the most flexible elements of the marketing mix. When determining prices, it is necessary to pay attention to the factors that influence them, both directly and indirectly. Factors that directly influence are raw material prices, production costs, marketing costs, government regulations, and other factors (Rizky & Yasin, 2014).

One of the new cultures that is developing in Indonesian society is in big cities like Jakarta to purchase property from development companies that have been proven to have high credibility and are trustworthy. Setiadi (2010) states that cultural factors have an influence as a need to determine what behavior is acceptable to all in a broad and profound way on consumer behavior in purchasing. The role of culture, subculture, and social class of consumers is very important.

Agung Sedayu started as a simple shophouse contractor company which was founded in 1970. In 1991, this company began building Harco Mangga Dua, the first mall that specialized in providing electronic goods in Jakarta. This success made Agung Sedayu build residential and commercial complexes such as Taman Palem which was built on 1500 hectares of land and the luxurious Seaview Apartments. This long journey has shaped Agung Sedayu into a strong company and made Agung Sedayu one of the "leading companies" in Indonesia. The Vision and Mission of the Agung Sedayu Group is to become the leading and most trusted property developer in Indonesia. They are committed to providing the highest service, continuing to innovate in presenting superior quality work, and prioritizing on-time delivery. Apart from that, ASG is also committed to providing maximum benefits to all sectors of Indonesian society, nation and state (lenterabisnis.com. 2023). Several problems occurred in the Puri Mansion residential area, namely Alphard hit 2 motorbikes at Puri Mansion Kembangan. The two motorbikes that were hit suffered injuries. because it was suspected that he was not careful when driving and the driver lacked concentration." The accident occurred in the Puri Mansion residential area (SINDONEWS. 2021). Many previous studies have examined important factors that influence purchasing decisions, such as: price perception (Senggetang et al., 2019), risk perception (Fikri, 2023). e-WOM (Siwi & Maskur, 2022), and Security (Adelia et al., 2023), Word of Mouth (Kotler & Keller, 2012), Trust (Samudro & Hamdan, 2021) and many others. Meanwhile, important factors that are closely related to the object of this research which are the main considerations for consumers in purchasing decisions are Service Quality (Grandhis, 2022; Samosir et al., 2020). Facilities (Ali & Khuzaini, 2017) and (Sugianto & Ginting, 2020). Location (Hidayat, 2020) and (Mardani et al., 2020) Not all factors studied can influence consumer purchasing decisions in purchasing housing such as service quality (Grandhis, 2022), location (Hidayat, 2020; Samudro, 2018), and facilities (Sugianto & Ginting, 2020). The discussion above resulted in a formulation in this research, namely the influence of security, trust and price on housing purchase decisions. The importance of this factor is studied because it is related to the research object. The dominant factors that are the main consideration for consumers when making housing purchase decisions are security, trust and price which are defined as accurate or relevant information related to the object and recommendations from several references or consumer experiences.

## METHOD

This research design uses a quantitative approach which will be carried out through primary data by asking several measurable questions about attitudes, behavior and certain opinions. This research design uses a quantitative approach which will be carried out through primary data by asking several measurable questions about attitudes, behavior and certain opinions (Sekaran & Bougie, 2016). The data required for data processing with PLS-SEM requires at least 10 times the outer model and inner model independent variables or uses a sample size of ten times the number of formative indicators that form the construct (Hair et al., 2013). So a minimum of 160 research samples were obtained. The selection of respondents was 160 residents of the Puri Mansion housing complex as a sample and used a purposive sampling technique, namely the deliberate selection of informants based on their ability to explain certain themes, concepts or phenomena (Robinson, 2014). The criteria for informants are consumers located in the Puri Mansion housing complex,

West Jakarta. The data analysis technique in this research uses SEM-PLS, where SEM-PLS is carried out using 2 tests, namely: first testing the measurement model, which is assessed through Indicator reliability, Construct reliability, and Convergent validity. Meanwhile, the second test is a structural model which is assessed using the  $R^2$ ,  $Q^2$ , and path coefficient approach, where the relationship value between variables is between -1 to +1 and the significance value is a t value

>1.96 with an error level of  $\alpha=5\%$ .

## RESULTS AND DISCUSSION

### Respondent's Profile

This research is about purchasing decisions for Puri Mansion housing. The results of the data and information obtained will be described descriptively in the discussion, then testing of the relationships between variables and testing of the conceptual model to obtain an empirical model will be carried out. The samples used were 160 samples that were suitable for processing and had met the specified sample size criteria. The questionnaire distribution technique was carried out in West Jakarta around the Puri Mansion Housing Complex using Google Form. The results of the descriptive analysis are a description of the characteristics of the respondents consisting of gender, age, occupation, monthly income. The results of the respondent characteristics are described as follows.

**Table 1. Characteristics of Respondent Profiles**

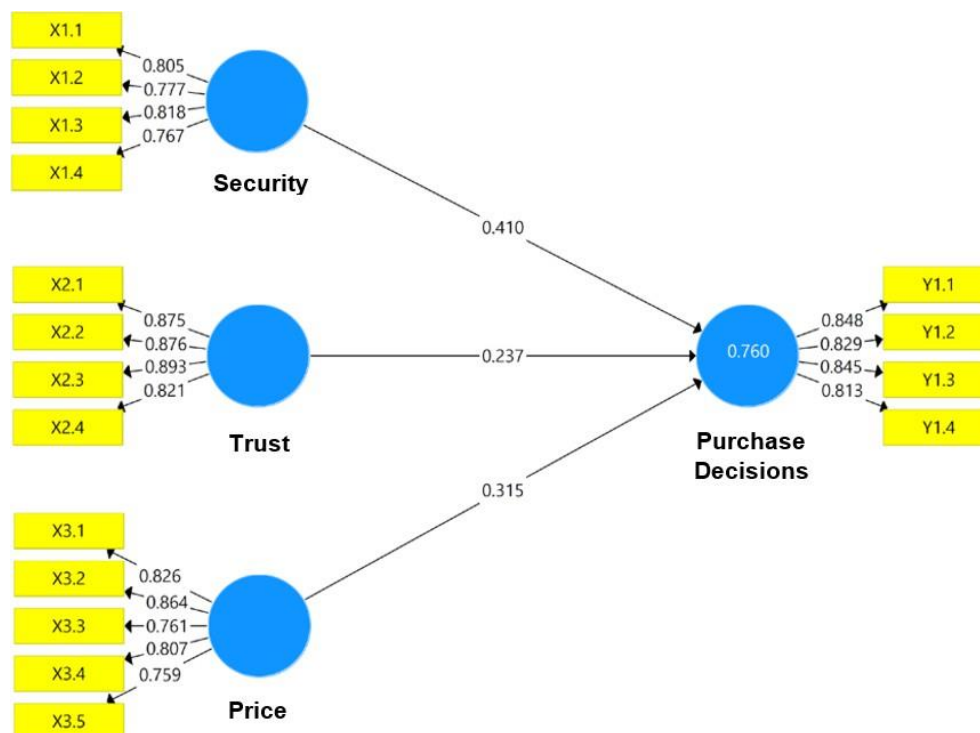
	Profile	Frequency
Gender		
Male	35	
Female	125	
	Total	160
Age:		
17 – 24 Years		7
25 – 30 Years		21
31 – 35 Years		29
> 36 Years		103
	Total	160
Occupation:		
Employee	30	
Self-employed	95	
Civil servants	20	
Doesn't work	15	
	Total	160
Income per month	21	
IDR 7,000,0000 – IDR 15,000,000	64	
IDR 15,000,001 – IDR 25,000,000	75	
IDR > 25,000,001		
	Total	160

Source: Data Processing Results

The descriptive results of the respondents above show that consumer characteristics are dominated by women aged between 31 and 35 years, whose occupation is as an entrepreneur earning between IDR 15,000,001 to IDR 25,000,000. This proves that consumer behavior in housing

purchasing practices, especially women, usually determines all the elements of the desired home compared to the behavior of men. Because with such income, it is a lifestyle to have housing that suits the level of women's needs. Next, PLS analysis is carried out according to established procedures.

In measuring model analysis, it is sufficient to assess convergent validity and reliability. Convergent validity has criteria, that the outer loadings value must be above 0.70, and the Average Variance Extracted (AVE) must be above 0.50, to prove the measurement model has a good and satisfactory level of validity (Hair et al., 2017). Next, a reliability assessment is carried out to ensure that each item has a level of reliability that is justified based on the criteria rules, which are assessed through composite reliability and Cronbach's Alpha which must be obtained above 0.70. Meanwhile, to assess the structural model, it is assessed using the R<sup>2</sup>, Q<sup>2</sup> and path coefficient approaches, where the coefficient value of the relationship between variables is between -1 to +1 and the significance value is a t value >1.96 with an error level of  $\alpha=5\%$  (Sarstedt et al., 2017). The results of the measurement model are presented in the following figure.



**Figure 1. Structural Model Results**

Source: SmartPLS data processing

The results of the measurement model using a convergent validity approach through assessing outer loadings have met the criteria level for a good test measurement model, because all construct items are above 0.70. Likewise, the AVE value to confirm the validity of the measurement of all constructs measured by each item is above 0.50. Confirming this truth, the results using a reliability testing approach through composite reliability assessment and Cronbach's Alpha, all items have succeeded reliably in measuring each construct, because the value of all constructs has been above 0.70 through the procedures that have been carried out. These results can be seen in the following table.



**Table 2. Measurement Model Results**

Constructs	AVE	CA	CR	Keterangan
Security	0.751	0.864	0.902	Valid and reliable
Trust	0.647	0.803	0.883	Valid and reliable
Price	0.695	0.927	0.942	Valid and reliable
Purchase Decision	0.627	0.876	0.914	Valid and reliable

Description: Cronbach's Alpha=CA, Composite Reliability=CR Source: SmartPLS data processing

After obtaining good measurement results, you can proceed to the structural model. In accordance with the SEM-PLS analysis procedure, the first approach taken was to test R<sup>2</sup> with the provisions R<sup>2</sup> (0.67, declared good, 0.33 declared moderate, and 0.19) declared weak (Chin, 2010). Apart from that, ensuring the model can reflect a good testing model is carried out by testing Q<sup>2</sup> which must be above 0, and hypothesis testing is carried out by assessing the relationship coefficient between variables between -1 to +1 and the significance value is a t value >1.96 with an error level is  $\alpha=5\%$  (Sarstedt et al., 2017). The results of the structural model are displayed in the following table.

**Table 3. Hypothesis Test Results**

Relationships	$\beta$	t	R <sup>2</sup>	Q <sup>2</sup>
Security $\square$ Purchasing Decision	0.410	3.150		
Trust $\square$ Purchase Decision	0.237	3.091	0.760	0.277
Price $\square$ Purchase Decision	0.315	3.015		

Source: SmartPLS data processing

From the results of the structural model, the R<sup>2</sup> value is obtained (0.760), which means that each endogenous construct (security, trust, and price) has a very strong ability to influence the exogenous construct (purchasing decisions). In addition, the Q<sup>2</sup> value is above 0, meaning that each construct can reflect a good research model. Finally, testing the hypothesis using the path coefficient approach produces a positive and significant value for the relationship between security and purchasing decisions ( $\beta = 0.410$ ;  $t = 3,150 > 1.96$ ), meaning that the hypothesis (H1, accepted). The path coefficient of the trust variable with purchasing decisions also produces a good positive and significant level ( $\beta = 0.237$ ;  $t = 3,091 > 1.96$ ), meaning that the second hypothesis (H2, is accepted). Apart from that, the influence of price on purchasing decisions also has a positive and significant influence ( $\beta = 0.315$ ;  $t = 3.015 > 1.96$ ), meaning that the third hypothesis (H3, accepted).

## Discussion

Based on the hypothesis built in this research regarding the analysis of security, trust and price on purchasing decisions for Puri Mansion housing. The results of this research confirm that security has a positive and significant influence on purchasing decisions (H1: accepted). This means that with proper security, property companies must also build good security. Security that provides explanations and convinces potential consumers regarding the environment and services with the aim of gaining attention, educating, reminding and convincing potential consumers (Samudro & Hamdan, 2022). Therefore, it is important for residential property companies to pay attention to excellence in the level of environmental safety and ease of access to the selected location, this will improve purchasing decisions. The results of this research are in accordance with research developed by (Samudro & Hamdan, 2022). states that location can have a positive and significant influence on consumer purchasing decisions (Jefryansyah & Muhajirin, 2020; Resmanasari et al., 2020). The second model in this research has also been confirmed by the findings of the second hypothesis (H2: accepted). This

means that the trust embedded in the minds of consumers will give rise to steadfastness in making purchasing decisions. So the results of this research are in line with (Samudro & Hamdan, 2021) which states that the trust variable has a positive and significant effect on purchasing decisions. Lastly is the third hypothesis model (H3: accepted) with the statement that price has a positive and significant effect on purchasing decisions. This means that the competitive price variable provides certainty regarding consumer attitudes in taking action to choose housing according to their needs. Therefore, competitive prices lead to consumers' willingness to make purchases (Oetarjo, 2023). So the results of this research are in line with research (Iskandar & Irawan, 2021) which states that price has a positive and significant effect on purchasing decisions.

## CONCLUSION

It has been confirmed by several previous studies that security, trust and price are factors that play a very important role in consumer decision making in choosing housing. However, if we look at the level of the strongest relationship, we can see the influence of security on purchasing decisions. This is because security is the main focus of attention for consumers when deciding on the choice of buying a house. Once consumers feel that the location of the housing they want to buy provides full guarantees, then the consumer's decision will be influenced by price, because the considerations are price affordability, price match with benefits, price match with quality, price index and price comparison at a certain time. Lastly, trust, includes things that are important considerations for consumers in choosing housing, including: ability, kindness, integrity and commitment.

Of course, this research still has several shortcomings, one of which is that the measurements created need to be tested first before being distributed to a wider sample, because the economic gap determines the dynamic behavior of consumers in choosing a gift. Although all the factors in this research have a positive and strong impact, and the model prediction assessment has been able to reflect a good research model, it is hoped that further research can adopt or develop this research model more fundamentally, because in the context of purchasing behavior it will continue to change in line with with unpredictable environmental changes. Finally, property business actors need to pay attention to these three factors which are based on the elements that influence them in order to gain a competitive advantage in the future.

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