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Determinants of Purchasing Decisions with Developer Reputation and Location at Kharisma Cahaya Residence Housing

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Abstrak	This study aims to examine the influence of developer reputation and location as determining factors in home purchase decisions. The research was conducted at Kharisma Cahaya Residence, Bekasi. The method employed in this study is a quantitative approach, with the population consisting of consumers who have purchased houses at Kharisma Cahaya Residence, Bekasi. A total of 120 respondents were selected as the sample using a non-probability sampling technique to collect relevant data. Hypothesis testing was subsequently conducted using the SEM-PLS (Structural Equation Modeling-Partial Least Squares) analysis method. The results of the study indicate that developer reputation and location have a significant influence on property purchase decisions. A solid track record and extensive industry experience serve as a guarantee of trust for consumers. Meanwhile, strategic location serves as a key competitive factor influencing buyer preferences, as it relates to accessibility and long-term investment value. This study constructs a new model that integrates the theories of developer reputation, location, and purchase decisions. The uniqueness of this model lies in the comparison of current findings with previous research, as well as the use of primary data obtained from Kharisma Cahaya Residence, Bekasi. The research findings are expected to provide practical contributions to the property industry, particularly in urban fringe areas.
Kata Kunci	*Developer Reputation; Location; Purchase Decision; Consumer Behavior; Residential Housing.*

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INTRODUCTION

Indonesia is currently experiencing a very significant trend of urbanization, with the proportion of the urban population projected to reach 60% to 68% during the 2020–2025 period. This phenomenon directly drives an increase in the demand for housing in various urban fringe areas. Such demographic dynamics are reflected in the massive growth of residential developments, one of which is in the Bekasi Regency area, as a consequence of urbanization rates and the expansion of industrial centers (Ruslan et al., 2023). National realization data places Bekasi Regency at the highest position in the distribution of subsidized housing through the Housing Financing Liquidity Facility (FLPP) program. As of mid-June 2025, this region recorded a distribution of 6,011 units, contributing 5.57% to the national total. This achievement continued to increase through November 2025, with total absorption reaching 10,992 housing units, reinforcing Bekasi Regency's dominance compared to other regions in Indonesia, as presented in Table 1.1.

Table 1.1. Data on Recipients of the FLPP Fund Program in 2025

No	Wilayah	Jumlah (unit)
1.	Kabupaten Bekasi	6.001
2.	Kabupaten Bogor	4.005
3.	Kabupaten Tangerang	3.370
4.	Kabupaten Karawang	3.142
5.	Kabupaten Kendari	2.758
6.	Kabupaten Deli Serdang	2.558
7.	Kota Palembang	2.443
8.	Kabupaten Maros	2.158
9.	Kabupaten Cirebon	2.152
10.	Kabupaten Kubu Raya	1.995

Source: https://databoks.katadata.co.id/

Housing, as a residential unit developed by developers as part of the urban spatial production process, functions not only as a place of residence but also as a market commodity influenced by market mechanisms, government policies, and the social and cultural preferences of the community (Vitriana et al., 2026). Housing is regarded as a fundamental component of citizen welfare (Styhre & Brorström, 2026). Housing is not only regarded as a mere place of residence but also as a valuable long-term investment. It is understood as a residential unit that must meet minimum standards of living feasibility, reflected in access to basic infrastructure, the physical condition of the building, and the availability of adequate space for its occupants (Granda et al., 2025). Housing can be understood as a residential unit, particularly single-family detached dwellings, which functions not only as a shelter but also as a built environment with specific physical characteristics that can significantly influence the health risks of its occupants (Takahashi et al., 2024). Therefore, the decision to purchase a house constitutes a complex process, influenced by various factors both from the internal side of the consumer and external factors, such as developer reputation and the location of the housing itself (Oh & Shin, 2023).

Developer reputation constitutes one of the important aspects considered in the purchase of residential property, as it is directly related to the level of consumer trust in construction quality, project completion timelines, and after-sales service. A developer

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represents a responsive and complex actor in urban development, assuming a multidimensional role in shaping the urban residential landscape (Yao & Shao, 2022). Consumers tend to choose developers with a positive track record in order to minimize risks such as delays in handover or substandard construction quality. Reputation serves as a strategic asset that can enhance customer trust and foster positive long-term relationships with stakeholders (Fatmawati & Fauzan, 2021). Developer image refers to the perception, reputation, and public standing held by a property developer in the eyes of consumers. In addition, location is a fundamental factor influencing property purchase decisions (Capellán et al., 2021).

Location has a very close and complex relationship with housing, not only as a physical coordinate point but as a dynamic stage where identity, dependency, and social bonds are formed (Wächter, 2024). A strategic location with adequate green space is highly valued in the eyes of consumers (Anguelovski et al., 2024). Location is one of the key factors in residential property purchase decisions globally (Barreto et al., 2024) (Sundrani, 2018). It not only influences price and the availability of public services but also directly impacts residents' quality of life, property resale value, and accessibility to workplaces, schools, public facilities, and transportation. Furthermore, consumers prefer to own a home in a city that is socio-economically closer to their place of origin (Yang et al., 2025). In the context of Kharisma Cahaya Residence, developer reputation and location factors are believed to play a significant role in determining consumer purchase decisions. Based on this phenomenon, this research is important to conduct in order to analyze the extent of the influence of developer reputation and location on consumer purchase decisions at Kharisma Cahaya Residence. The findings of this study are expected to provide both theoretical contributions to the development of property marketing knowledge and practical contributions for developers in designing more effective marketing strategies.

Based on the empirical phenomena described, it is known that Bekasi Regency occupies the highest position in the distribution of subsidized housing through the FLPP program, with 10,992 units disbursed as of November 2025, far exceeding other regions in Indonesia. However, behind this high absorption rate, the specific factors that truly influence consumers' purchasing decisions in this area—particularly those related to developer reputation and location—remain largely unknown. Although various previous studies have discussed the factors influencing property purchasing decisions in general, very few studies have specifically examined the influence of these two variables in areas with the highest FLPP absorption rate, such as Bekasi Regency. Thus, the research gap in this study is the absence of research that simultaneously examines the influence of developer reputation and location on consumer purchasing decisions for subsidized housing in a region that is the largest national contributor to the FLPP program.

Theoretically, this study is grounded in Signaling Theory (Spence, 1973), the Theory of Reasoned Action (Fishbein & Ajzen, 1975), the Theory of Planned Behavior (Ajzen, 1991), and Consumer Decision Theory (Schiffman & Wisenblit, 2015). These four theories were essentially developed in the context of general consumer behavior toward products or services, assuming that consumers have complete freedom to choose products. However, in the context of FLPP subsidized housing, purchasing decisions are influenced not only by internal consumer factors and signals from developers but also by government policy interventions, such as income limits, beneficiary quotas, and binding administrative procedures. These policy aspects are not explicitly explained or accommodated by these four

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theories. Therefore, the theoretical gap in this study lies in the lack of adequate integration between classical consumer behavior theories and the unique characteristics of subsidized housing, which is heavily regulated and offers limited consumer choice. Consequently, a study capable of bridging this gap is necessary.

Previous studies on the influence of developer reputation and location on property purchasing decisions have generally been conducted in developed countries such as Korea (Oh & Shin, 2023), China (Yao & Shao, 2022), and Europe (Capellán et al., 2021). Even when conducted in Indonesia, most have focused on major cities such as Jakarta, Surabaya, and Bandung. In contrast, this study is conducted in Bekasi Regency, which is a peri-urban area or buffer zone of Jakarta, with distinctly different characteristics, including high rates of urbanization, the dominance of subsidized housing for low-income communities, and the presence of massive industrial areas. The socio-economic characteristics of the community in this area, including limited purchasing power and high sensitivity to price and accessibility, create unique dynamics that have not been extensively addressed by previous research. Thus, the contextual gap in this study is the limited number of studies on developer reputation and location in the context of subsidized housing in peri-urban areas with low-income communities, making research in Bekasi Regency highly relevant to fill this void.

Most previous studies examining property purchasing decisions have been dominated by the use of multiple linear regression or simple correlation analysis, with some employing qualitative approaches such as in-depth interviews. These methods have limitations, particularly in their ability to test models with latent constructs measured by multiple indicators simultaneously, and they lack robust bootstrapping procedures to handle non-normally distributed data. This study offers methodological novelty by employing the Structural Equation Modeling - Partial Least Squares (SEM-PLS) approach, complemented by a bootstrapping procedure with 5,000 subsamples, as recommended by Efron & Tibshirani (1993) and Hair et al. (2019). This approach enables simultaneous testing of causal relationships among latent constructs, handling of non-normal data, and comprehensive evaluation of both the measurement model and the structural model. Therefore, the methodological gap in this study is the absence of research in Bekasi Regency that specifically examines the structural model of the influence of developer reputation and location on subsidized housing purchasing decisions using the SEM-PLS approach.

Based on the elaboration above, it can be concluded that this study is founded on four main gaps. The research gap is identified from the limited number of studies on purchasing decision factors in areas with the highest FLPP absorption rates. The theoretical gap emerges because classical consumer behavior theories have not accommodated the characteristics of subsidized housing, which are influenced by government policies. The contextual gap is evident from the limited studies in peri-urban areas with low-income communities such as Bekasi Regency. Meanwhile, the methodological gap is found because previous studies predominantly used multiple regression rather than the more robust SEM-PLS approach. These four gaps serve as the foundation and justification for the necessity of conducting this study, which aims to contribute both theoretically and practically to the development of property marketing knowledge, particularly in the subsidized housing segment.

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LITERATURE REVIEW

1. Developer Reputation

Reputation refers to consumers' perception of a company's ability to provide the best service, or constitutes an assessment of past performance and future prospects regarding the quality of the company or its products. Developer reputation is a crucial intangible asset, built upon the foundations of trust, transparency, fairness, and long-term commitment to community well-being (van Boven et al., 2025). Developer reputation refers to the perception or assessment of the credibility, quality, and reliability of the developer behind a digital system, which is built upon information available to users prior to their direct interaction with the system (Graf, 2025). Consumers consider the reputation and experience of the developer, and they place greater trust in developers with a proven track record (Gao et al., 2024). There are four dimensions of corporate reputation: credibility, trustworthiness, reliability, and social responsibility (Raharjo et al., 2024). A strong reputation enhances consumer trust in the products and services offered, thereby influencing consumer purchase intention (Alif, 2021).

2. Location

Location is a primary component that shapes the image of a business and determines its success, as it relates to the potential market. Housing location refers to the geographical point where residential units are situated, which not only serves as a place of residence but also constitutes a key determinant of quality of life, economic value, and the level of risk faced by its occupants (Tada et al., 2024). Location is understood not merely as a geographic coordinate point, but rather as a spatial context that actively shapes and reflects disparities in housing quality as well as the non-uniform causal relationships across urban areas (Haque et al., 2020). Location represents a bundle of accessibility; the value of a house is largely determined by its relative position within the urban network and its proximity to various valuable resources (Heyman & Sommervoll, 2019). Location quality serves as a primary determinant driving fluctuations and increases in house prices (Masri et al., 2016). Location flexibility reflects a business's ability to adapt to economic changes. Location selection must consider long-term aspects and be responsive to changes in economic conditions, demographics, culture, and competition. The level of success a company achieves in determining location is highly influential, as exemplified by a strategically located housing development (Sembiring & Sunargo, 2022).

3. Purchase Decision

Purchase decision is a systematic and structured selection process in which consumers or decision-makers evaluate several product alternatives based on quantitative and qualitative criteria whose levels of importance have been weighted, and then select the alternative with the highest appraisal score, which reflects the most balanced performance across all criteria (Koohathongsumrit & Chankham, 2026). The decision to purchase is driven by social pressure, status, and the behavior of others (friends, family, or positive reviews on social media) (Dikshit et al., 2026). Purchase decision is defined as the final action taken by consumers in response to their needs and desires, which results from a mental process in which various factors such as price, product quality, brand reputation, and personal considerations are evaluated (Pratiwi et al., 2025). The property purchase decision is a process in which consumers consider various factors (physical, locational,

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environmental, financial, and psychological) to select and purchase a residential property (house, townhouse, or apartment). This decision represents the final outcome of the evaluation of property attributes and the consumer's personal beliefs (Kremer & Symmons, 2025). Consumer purchase decisions are influenced by the availability of comprehensive product information; modern consumers tend to seek detailed, accurate, and transparent information before deciding to purchase a product (Adamashvili et al., 2024).

In the research process, hypothesis formulation occupies a position as one of the important stages. Nevertheless, it should be understood that the existence of a hypothesis is not absolute in every type of research. Essentially, a hypothesis is formulated as a temporary conjecture intended to answer the research questions that have been established (Aguswin et al., 2025), which has been stated in the form of a statement as follows:

H1: Developer reputation has a positive and significant influence on purchase decisions
H2: Location has a positive and significant influence on purchase decisions

The hypothesis that developer reputation positively and significantly influences purchase decisions is grounded in Signaling Theory proposed by Spence (1973). According to this theory, in situations of information asymmetry where consumers lack complete information about product quality, sellers can send signals to reduce uncertainty. In the context of property purchasing, developer reputation serves as a credible quality signal that is costly to fake, thereby increasing consumer trust and confidence in making purchase decisions. Furthermore, the Theory of Reasoned Action (TRA) developed by Fishbein and Ajzen (1975) provides additional support for this hypothesis. TRA suggests that consumers' beliefs about an object (in this case, developer reputation) shape their attitudes, which subsequently influence their behavioral intention to purchase. When consumers perceive a developer as having a good reputation, they develop a positive attitude toward purchasing properties from that developer, ultimately leading to an actual purchase decision. Thus, both Signaling Theory and the Theory of Reasoned Action provide a robust theoretical foundation for hypothesizing that developer reputation positively affects purchase decisions.

The hypothesis that location positively and significantly influences purchase decisions is supported by the Theory of Planned Behavior (TPB) proposed by Ajzen (1991). TPB extends the Theory of Reasoned Action by adding the construct of perceived behavioral control, which refers to an individual's perception of how easy or difficult it is to perform a particular behavior. In the context of property purchasing, a strategic location enhances consumers' perceived behavioral control because it provides better accessibility to workplaces, schools, public facilities, and transportation. When consumers feel that a property is located in a convenient and accessible area, their perception of control over the purchase decision increases, thereby strengthening their intention to buy. Additionally, Consumer Decision Theory as developed by Schiffman and Wisenblit (2015) and Engel, Blackwell, and Miniard (1995) explains that location serves as a functional attribute that consumers evaluate during the alternative evaluation stage of the decision-making process. Consumers compare different properties based on location characteristics, and a more strategic location increases the perceived value of the property, ultimately leading to a purchase decision. Therefore, the integration of the Theory of Planned Behavior and

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Consumer Decision Theory provides a comprehensive theoretical rationale for hypothesizing that location positively affects purchase decisions.

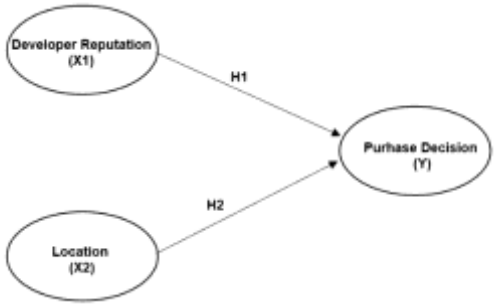

Figure 2.1. Research Model

RESEARCH METHODS

The research method employed is a quantitative approach with a survey design to collect data from consumers at Kharisma Cahaya Residence, Bekasi. Quantitative research methods can be understood as a set of statistical techniques, tools, and procedures used to collect, analyze, and interpret numerical data in order to identify patterns, relationships, and differences among variables, the implementation of which must be critically examined to uncover structural biases and systemic injustices (Leatherwood, 2025). The quantitative approach was selected due to its advantage in collecting standardized and measurable data from a large-scale population. Data analysis was conducted using statistical techniques to test the research hypotheses and obtain generalizable conclusions. This study positions developer reputation and location as independent variables, while purchase decision serves as the dependent variable. The population of this study consists of consumers who have completed transactions for the purchase of housing units at Kharisma Cahaya Residence.

This study employed an online questionnaire as the primary data collection instrument, designed with consideration for ease of access for respondents. The process of developing the questionnaire was guided by a review of relevant literature to ensure that each statement had an adequate theoretical foundation. Prior to field implementation, the questionnaire was tested to verify its validity and reliability, thereby ensuring the accountability of the data obtained. The instrument contained a series of statements aimed at measuring the variables of developer reputation and location. The online survey was distributed through various social media platforms to achieve broader respondent participation. Data analysis was conducted using the SEM-PLS statistical software, which enabled the identification of patterns of relationships among variables and provided in-depth interpretation regarding consumer purchase decisions.

RESULT AND DISCUSSION

In this study, data analysis was conducted using the Structural Equation Modeling-Partial Least Square (SEM-PLS) approach, which consists of two main stages: the evaluation of the outer model and the evaluation of the inner model. In the outer model evaluation stage, which aims to assess the validity and reliability of the measurement model, the results showed that all indicators met the convergent validity criteria, with factor loading values

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exceeding 0.50. This finding aligns with the criteria established by Hair et al. (2019), who stated that outer loading values between 0.50 and 0.60 are still acceptable in exploratory research, provided that the average variance extracted (AVE) also meets the required threshold. Furthermore, discriminant validity was well satisfied based on the Fornell-Larcker (1981) criterion and cross-loading values, indicating that each latent construct is conceptually distinct from the other constructs. In terms of reliability, all constructs exhibited composite reliability and Cronbach's alpha values exceeding 0.70, in accordance with the standards recommended by Nunnally & Bernstein (1994), which confirm that these values indicate an acceptable level of internal consistency.

Once the measurement model was confirmed to be valid and reliable, the analysis proceeded to the evaluation of the inner model in order to test the relationships among latent constructs. The significance testing of the effects, conducted using a bootstrapping procedure, revealed that all causal relationship hypotheses were supported, as indicated by t-statistic values exceeding 1.96 and p-values below 0.05. This bootstrapping approach adheres to the guidelines proposed by Efron & Tibshirani (1993) and Hair et al. (2019), who recommend a minimum of 5,000 bootstrap samples to achieve stable standard error estimates without depending on the assumption of data normality. Moreover, the adjusted R-square value for the primary endogenous variable in the model was found to be 0.634. According to the criteria established by Chin (1998), this value is classified as substantial, given that it surpasses the threshold of 0.33 (moderate) and approaches the benchmark of 0.67 (strong). This finding indicates that 63.4 percent of the variance in the endogenous variable can be accounted for by the exogenous variables included in the model, while the remaining 36.6 percent is explained by other factors not incorporated into the model. Thus, these two consecutive stages of testing within the SEM-PLS framework collectively ensure that the model developed in this study is not only precise in measuring its indicators but also reliable in predicting the causal relationships among the variables examined, and methodologically conforms to the theoretical standards established by leading experts in variance-based structural equation modeling.

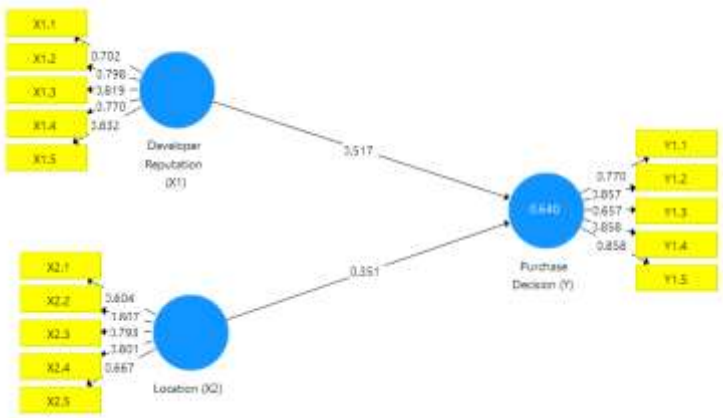

Figure 4.1 SEM-PLS Model

Based on the results presented in Figure 2, it is evident that the outer loading values of all indicators reflecting variables X1, X2, and Y are above 0.5. This condition confirms that

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each indicator is able to measure its respective construct adequately, thereby satisfying the convergent validity criteria. A summary of the validity test results can be observed in Table 4.1.

Table 4.1. Outer Loadings

	Developer Reputation (X1)	Location (X2)	Purchase Decision (Y)
X1.1	0.702		
X1.2	0.798		
X1.3	0.819		
X1.4	0.770		
X1.5	0.832		
X2.1		0.604	
X2.2		0.807	
X2.3		0.793	
X2.4		0.801	
X2.5		0.667	
Y1.1			0.770
Y1.2			0.857
Y1.3			0.657
Y1.4			0.858
Y1.5			0.858

Source: Processed primary data, 2026

The results of the Fornell-Larcker criterion test presented in Table 4.2 indicate that the square root of the AVE for the developer reputation variable, which is 0.786, is greater than the correlations of this variable with developer reputation, location, as well as the correlations among other independent variables. As this requirement has been met, it can be stated that the discriminant validity of the model has been achieved. This result aligns with the criteria proposed by Fornell and Larcker (1981), which state that discriminant validity is achieved when the square root of the Average Variance Extracted (AVE) of each construct is greater than the correlations between that construct and other constructs in the model. In the context of this study, the square root of the AVE for developer reputation (0.786), which exceeds all inter-construct correlations, indicates that more variance is explained by the construct's own indicators than by other constructs.

Table 4.2. Discriminant Validity

	Developer Reputation (X1)	Location (X2)	Purchase Decision (Y)
Developer Reputation (X1)	0.786		
Location (X2)	0.687	0.739	
Purchase Decision (Y)	0.758	0.706	0.804

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Source: Processed primary data, 2026

The collinearity test was conducted by examining the Variance Inflation Factor (VIF) values presented in Table 4.3. The results of the analysis indicate that all indicators have VIF values below 5.00. As is generally understood, VIF values greater than 5.00 indicate the presence of collinearity issues, whereas values below 5.00 signify that no collinearity exists among the indicators. Therefore, based on these findings, it can be concluded that there is no collinearity in each of the indicators measured in this study. This finding aligns with the criteria proposed by Hair et al. (2019), which state that in the evaluation of measurement models using the SEM-PLS approach, the VIF values must be less than 5.00 to ensure the absence of serious collinearity issues.

Table 4.3. Outer Model Collinearity Test

	VIF		
X1.1	1.516		
X1.2	1.878		
X1.3	1.951		VIF
X1.4	1.718	Y1.1	1.806
X1.5	2.034	Y1.2	2.608
X2.1	1.342	Y1.3	1.712
X2.2	1.858	Y1.4	2.794
X2.3	1.691	Y1.5	2.360
X2.4	1.645		
X2.5	1.304		

Source: Processed primary data, 2026

The results of the data reliability testing in this study are subsequently presented in Table 4.4. Based on this table, it is known that each variable, including developer reputation, location, and purchase decision, has achieved Cronbach's Alpha and composite reliability values above 0.7, as well as Average Variance Extracted (AVE) values exceeding 0.5. Accordingly, it can be concluded that all variables in this study have adequately satisfied the reliability requirements. This result is consistent with the standards established by experts in research methodology. Regarding Cronbach's Alpha, Nunnally and Bernstein (1994), in their book *Psychometric Theory*, state that an alpha value of 0.70 or higher is considered acceptable to indicate that an instrument has adequate reliability in basic research.

Table 4.4. Reliability and Average Variance Extracted (AVE)

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Developer Reputation (X1)	0.845	0.855	0.889	0.617
Location (X2)	0.791	0.812	0.856	0.546
Purchase Decision (Y)	0.861	0.874	0.900	0.646

Source: Processed primary data, 2026

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The Inner Model testing in this study was conducted through the evaluation of R-square values and path analysis to test the research hypotheses. The results of the analysis show that the R^2 value for the purchase decision variable is 0.634. This figure indicates that the combined contribution of developer reputation and location in explaining the purchase decision variable reaches 63.4%. Meanwhile, the remaining proportion of 36.6% represents the contribution of other external determinants not examined in this model, as presented in Table 4.5.

Table 4.5. R-Square Value

	R Square	R Square Adjusted
Purchase Decision (Y)	0.640	0.634

Source: Processed primary data, 2026

Hypothesis testing of the causal relationships among constructs in this study was conducted through direct effects analysis on the structural model. A bootstrapping procedure was applied with 5,000 subsamples, as recommended by Efron & Tibshirani (1993) and Hair et al. (2019), to obtain stable standard error estimates without relying on the assumption of normally distributed data. The significance criteria used were a t-statistic value greater than 1.96 and a p-value less than 0.05 at the 95% confidence level. The results of the direct effects testing for each causal relationship are presented in Table 4.6.

Table 4.6. Direct Effects

	Original Sample (O)	Sample Mean (M)	Standar Deviation (STDEV)	T Statistic (|O/STDEV|)	P Values
Developer Reputation (X1) -> Purchase Decision (Y)	0.517	0.522	0,072	7.221	0.000
Location (X2) -> Purchase Decision (Y)	0.351	0.352	0.070	4.980	0.000

Source: Processed primary data, 2026

Based on the results of the direct effects analysis presented in Table 4.6, the original sample value of 0.517 indicates that developer reputation has a positive influence on purchase decisions. This finding directly reinforces Signaling Theory (Spence, 1973), which states that under conditions of uncertainty, buyers rely on quality signals from the seller. Developer reputation serves as a credible signal that reduces information asymmetry, thereby making consumers feel more confident in their purchase decisions. Furthermore, this result is also relevant to the Theory of Reasoned Action (TRA) (Fishbein & Ajzen, 1975),

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in which consumer beliefs about developer reputation shape positive attitudes, which in turn influence behavioral intention to purchase. The t-statistic value of 7.221 exceeds 1.96, and the p-value of 0.000 is less than 0.05, indicating that this influence is statistically significant. Accordingly, the hypothesis stating that developer reputation affects purchase decisions is accepted at the 5% significance level.

Furthermore, the original sample value of 0.351 indicates that location also has a positive influence on purchase decisions. This finding is relevant to Consumer Decision Theory (Schiffman & Wisenblit, 2015), which states that in the decision-making process, consumers consider functional and tangible product attributes, including location as an external factor influencing alternative evaluation. A strategic location reduces search costs and increases perceived value. Moreover, this finding can also be explained through the Theory of Planned Behavior (TPB) (Ajzen, 1991), in which a favorable location enhances perceived behavioral control, as consumers feel greater ease in accessing the property. The t-statistic value of 4.980 exceeds 1.96, and the p-value of 0.000 is less than 0.05, demonstrating that this influence is statistically significant. Thus, the hypothesis stating that location affects purchase decisions is also accepted at the 5% significance level.

When comparing the two exogenous variables, Developer Reputation (X1) has a more dominant influence on purchase decisions (coefficient of 0.517) compared to Location (X2) (coefficient of 0.351). Within the framework of Signaling Theory, reputation acts as a high-quality signal that is difficult to imitate, while location is more of a public, easily verifiable piece of information. The dominance of reputation can also be explained through the Theory of Reasoned Action (TRA) and the Theory of Planned Behavior (TPB), where attitudes shaped by reputation (normative beliefs about the developer) carry more weight in forming behavioral intentions than situational factors such as location. In other words, in the context of property as a high-involvement product, consumers rely more on abstract signals like reputation rather than visible physical attributes, because reputation reflects the consistency of quality both past and future.

Overall, both independent variables, namely Developer Reputation and Location, are proven to significantly influence Purchase Decisions. These results comprehensively support the integration of the four theories: Signaling Theory explains how reputation reduces information asymmetry; the Theory of Reasoned Action (TRA) explains the role of attitudes and subjective norms; the Theory of Planned Behavior (TPB) adds the construct of perceived behavioral control, which is influenced by location; and Consumer Decision Theory explains the alternative evaluation process that involves both factors. There are no non-significant relationships in this direct effects model, meaning that all proposed causal hypotheses are supported by the empirical data. Thus, the findings of this study reinforce that consumer purchase decisions result from an interaction between quality signals (reputation), rational considerations (location), and psychological factors (attitudes, norms, and behavioral control), as predicted by these four consumer behavior theories.

CONCLUSION

Based on the results of the analysis conducted, it can be concluded that developer reputation and strategic location are the primary determinants that positively and significantly influence property purchase decisions (p-value 0.000). A strong reputation builds consumer trust and a sense of security, consistent with the finding that well-known developers are more effective at attracting buyer interest. Meanwhile, superior geographical

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location proves to have a substantial influence compared to other variables. The integration of these two factors in marketing strategies is crucial for practitioners to increase sales volume and maintain company viability amidst intense competition in the property industry. In addition to location and reputation, supporting factors such as price and facilities remain complementary elements in consumers' final decision-making process.

Property developers should focus on strengthening brand identity by showcasing successful investment portfolios to build credibility. In addition to ensuring location suitability, developers are advised to provide added value through innovations such as smart home systems to differentiate themselves from competitors. Optimizing digital presence through engaging content and maintaining good relationships with consumers is also crucial in order to enhance loyalty and sales volume in the long term.

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