

**FACTORS AFFECTING THE PURCHASING DECISION
OF HIGH-END CONDOMINIUM IN SATHORN
AREA, BANGKOK**



APAPORN LARWIANG

**A THESIS SUBMITTED IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE GRADUATE SCHOOL
STAMFORD INTERNATIONAL UNIVERSITY
MASTER OF BUSINESS ADMINISTRATION
ACADEMIC YEAR 2014**

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Stamford International University
The Graduate School**

Title: Factors Affecting the Purchasing Decision of High-End
Condominium in Sathorn Area, Bangkok

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Abstract

The rapid growth of the city that make dwelling in the downtown area growing rapidly. Developers have continued launch more demand for customer. In Sathorn luxury condominium price are quite high, the decision requires a lot of factors to make a determination.

This research focused on the factors affecting purchasing decision of high-end condominium.

The research is quantitative research, with used random sampling method from 400 questionnaires of collecting data. Subjects composed on two impact of internal factors (Marketing Mix: Product Price Place Promotion) and external factors (Social and Economic).

The result found that majority of respondents were single. Their education has been Bachelor's degree, with range of 25-35 years old. They were private sector 56.8 percent and had income level between 25,000 and 55,000 THB per month. The research result also reveal that Price and Place are an influence factors that affected to customer decision. Meanwhile, Product, Promotion, Social and Economic have been rejected from the test.

Keywords: Condominium, Real estate, Dwelling, Condominium purchasing.

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CHAPTER 1

INTRODUCTION

1.1 Statement of Problem

The real estate market is very important for every country, not merely because it ensures construction structures and infrastructure necessary for life and work, but also because it has a strong, multiple impact on the development of nation's entire economy. Real estate market trends are strong indicator of trends in the entire economy (Golob, Bastic and Igor, 2012). Real estate is one important thing to support quality of life for citizen in every decade. These are difference depend on status, social, economic and life style. Developing of real estate in couple decade was increasingly, consequent from changing big family to single family. Fast growth in real estate has been perceived for a long time. But because of a good economic situation, positive responses on investors, contractors, politicians and economists, the situation seemed obvious and very welcomed (Golob, Bastic and Igor, 2012). Information from AREA (Agency for Real Estate Affairs) that encourage in condominium sectors shown details below.

1. Advantage of AEC community in 2018, investors confidence in Thailand 67 percent. Thailand is have potential for investing and Bangkok is the most raising new real estate project comparing with Jakata, Manila

2. In Bangkok and urban in 2013, there are new 475 projects, 131,645units, value 385,447 million Baht. Average of one project had 277 units, value 881million Baht. That is a huge project.

3. In 2013, unit and value increase more than 2012 around 29 percent because of economic growth except in a few months ago from unsustainable political. That affecting to opening volume slows down especially in December 2013.

4. Price per unit in 2013 approximately 2.928 million Baht, this price has been not much different in last 3 years (2011-2013). This shows developers develop in medium projects. Low demand for price more than 3 million per unit. Price lower than

3 million market need to buy for stay and investing. Construction materials have not much effecting for changing price in real estate.

5. In 2014, sale expectation around 100,000 units, value is not over than 300,000 million Baht or decrease from 2013 approximately 25 to 30 percent. Consequently of slow down economy from election new government.

6. Developers expand investment to vertical more than horizontal real estate and avoid flooding location these high demand for market.

7. Less bubble boom except some projects had problems about financial and borrowers could not payable.

8. Resale real estate price in central business had increasing consequence from new real estate project near BTS line and MRT line. Meanwhile, price of many cheap real estate in these area have not increased because no maintenance.

9. Price of new real estate project trend to increase from construction materials and labor cost rising.

10. Customers have had more information to considering to purchase real estate and long examination especially in Physical, project location, flooding system protection, these affecting to consumers confident.

11. Guo et al., (2011) wrote, that the real estate market has big impact on the economic growth. But he find out that the traditional mode of the real estate on operation is disadvantageous to the realization of national economic interest, restricts the amendatory process of national living environment, hinders the efficiency of market economy. They also find out that the facilitation of the development of real estate industry on economic growth can be carried out by the two aspects of the development and the scale of real estate. First of all, the sales of the real estate directly promote the development of the sales industry of the real estate, in addition, due to the improvement of the living environment, it increases the promotion of real estate industry on related industries such as decoration, flimiture, electric equipment and so on (Golob, Bastic and Igor, 2012).

12. Vanichvatana (2007) and Kritayanavaj (2007) predict that the future trend of the Thai real estate sector will be similar to the circumstances in the 1997 crisis, as practical risk assessment techniques are yet to be developed. This prediction is

supported by the incidents of the current global recession (2008 – 2009) and the US sub-prime crisis, which has significantly affected the Thai real estate sector owing to the shortage of housing purchasing demand and less funding injected into the housing and residential sub-sector (Khumpaisal, 2010)

13. According to Khun Kulwadee Sawangsri, Executive Director – Head of investment and Land Services at CBRE Thailand. “While large developers froze their land purchase in Bangkok’s central business district(CBD) over the past six months, individual investors kept buying plots to develop small condominium projects or resell them for attractive yields of 15-20 percent. The most attractive location in the first half was Sukhumvit Road, followed by Sathorn Road. Most of transactions CBRE made were small plots of 300 – 700 square wah. Buyers acquired them to develop seven or eighty-storey condo projects in small sois.

Refer to CBRE (2014) data, Land on sois recorded the most transactions, as prices were lower than on main roads. It was easier to find since many homeowners wanted to sell and move. In the first six month, CBRE recorded 3 billion baht in land transactions, up by 20 percent year-on-year. The most expensive plots sold by CBRE cost 1.6 million baht per square wah, while last month SET-listed developer Quality Houses Plc reported it spent 1.8 million baht per square wah to buy three-rai plot on Sukhumvit Road near Nana sky train station.

In the first half, CDB land price rose by 15-20 percent year- on- year, according to CBRE’s transaction shown in figure 1.



Figure 1.1 CBD Land Transactions

Source: CB Richard Ellis (Thailand), 2014: Online

According to NEXUS Property Consultants, a Cushman and wakefield Research Publication, Overall Bangkok condominium market remains relatively healthy despite political situation in the last couple months of year 2013. The total numbers of condominium unit sold in second half of 2013 are slightly lower to first half 2013.

During second half 2013, Bangkok city fringe area and Bangkok Suburban area were the most popular area for condominium development due to the expansion of BTS Line and number of land plots available to develop along BTS line. The research indicated that nearly 7,700 units of 11 projects were launched in Thonburi-Ratchapruek-Petchkasem which was considered the highest number of newly launched as well as the highest sales rate during the second half of year 2013.

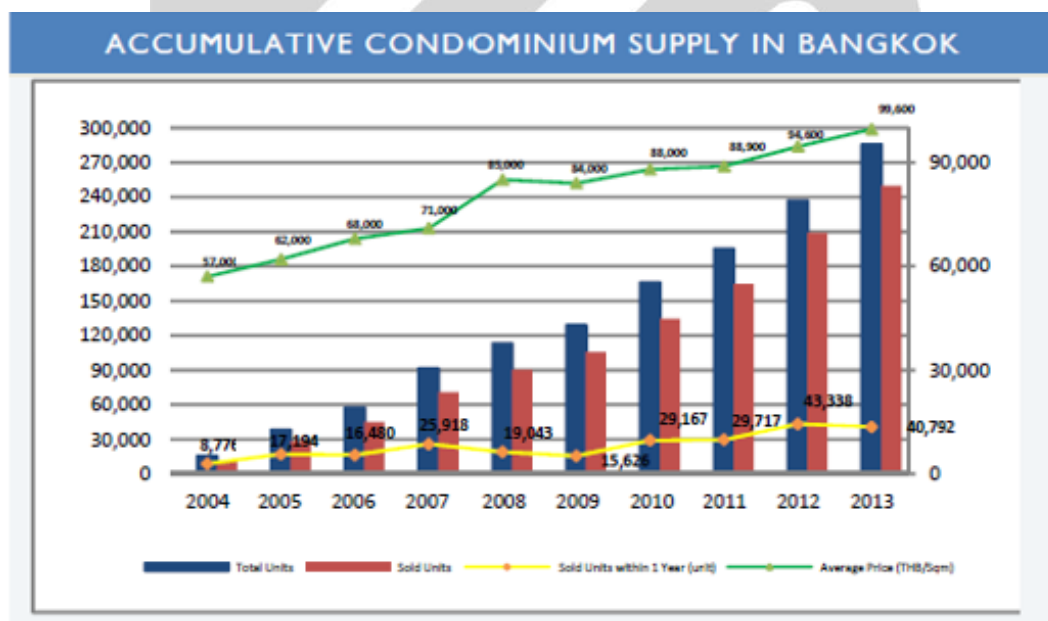


Figure 1.2 Accumulative condominium supply in Bangkok

Source: NEXUS, 2013: Online

In present, developers release many new project and variety, in the central had high competition. These effecting to customer bargaining power and over supply but external factor such as economic (minimum wage, fuel price, interest and political) made buyers to postpone to purchase. Many developers and agency could not achieve

goal. Overview, demand in real estate still high and trend to increase every year. Also Case and Shiller (2003) in their study noted that the results of measurements of different factors affecting the real estate market are necessary to implement and monitor regularly (Golob, Bastic and Igor, 2012).

In Bangkok of Thailand, There have been many published academic research about customer condominium purchasing with variety location and prices. However, researcher point to find more details in internal factors and external factors to support information for developers and enterprises.

1.2 Objectives

- 1) To study customer behavior decision to purchase high-end condominium in Sathorn area.
- 2) To study Marketing Mix (4Ps) impact to behavior decision to purchase high-end condominium in Sathorn area.
- 3) To study external impacts (social and economic) to behavior decision to purchase high-end condominium in Sathorn area.

1.3 Scopes and Limited of study

This research conducted in Sathorn area with the respondents. There are 3 scopes as below.

1. Demography scope is to study 400 people with questionnaires
2. Detail scope is how affecting of 4P, social and economic on purchasing decision in high-end condominium in Sathorn area.

Independent Variables

Demography

- 1) Gender
- 2) Status
- 3) Education
- 4) Age
- 5) Occupation
- 6) Income

Internal factors

4P marketing mix

- 1) Product
- 2) Price
- 3) Place
- 4) Promotion

External factors

- 1) Social
- 2) Economic

Dependent Variable

Decision to purchase high-end condominium in Sathorn area.

3. Period of evaluation is 6 month from October 2014 to Mar 2015.

1.4 Research Hypothesis

H1: The different Demographic is affecting to customer decision making in high-end condominium.

H2: The Marketing Mix (4P) is affecting to customer purchasing decision in high-end condominium.

H3: The external factors is affecting to customer purchasing decision in high-end condominium.

1.5 Definition of Terms

Condominium or condo is the form of housing tenure and other real property where a specified part of a piece of real estate (usually of an apartment house) is individually owned. Use of and access to common facilities in the piece such as hallways, heating system, elevators, and exterior areas are executed under legal rights associated with the individual ownership. These rights are controlled by the association of owners that jointly represent ownership of the whole piece.

Central business district (CBD) is the commercial and often geographic heart of a city. Central Business District refers to the central district of a city, usually typified by a concentration of retail and office buildings. The term city place is similar to CBD in that both serve the same purpose for the city, and both are marked by a higher-than-usual urban density as well as often having the tallest buildings in a city as Silom, Sathon, Lumpini, Sukhumvit, Pathumwan.

Factors effecting decision to purchase condominium is things that influence to purchase condominium as below.

-Price is space price per square meter.

-Place is locate to sell condominium such as exhibition or expo.

-Location is condominium project place or phase for instance central business district, near river or near green area.

-Promotion is attempt of developers to sale by communicate and present information to target include discount, coupon or free.

Facilities is other extra features exclude from the room itself such as swimming pool, security guards, parking lots, direct line, etc.

1.6 CONCEPTUAL FRAMEWORK MODEL

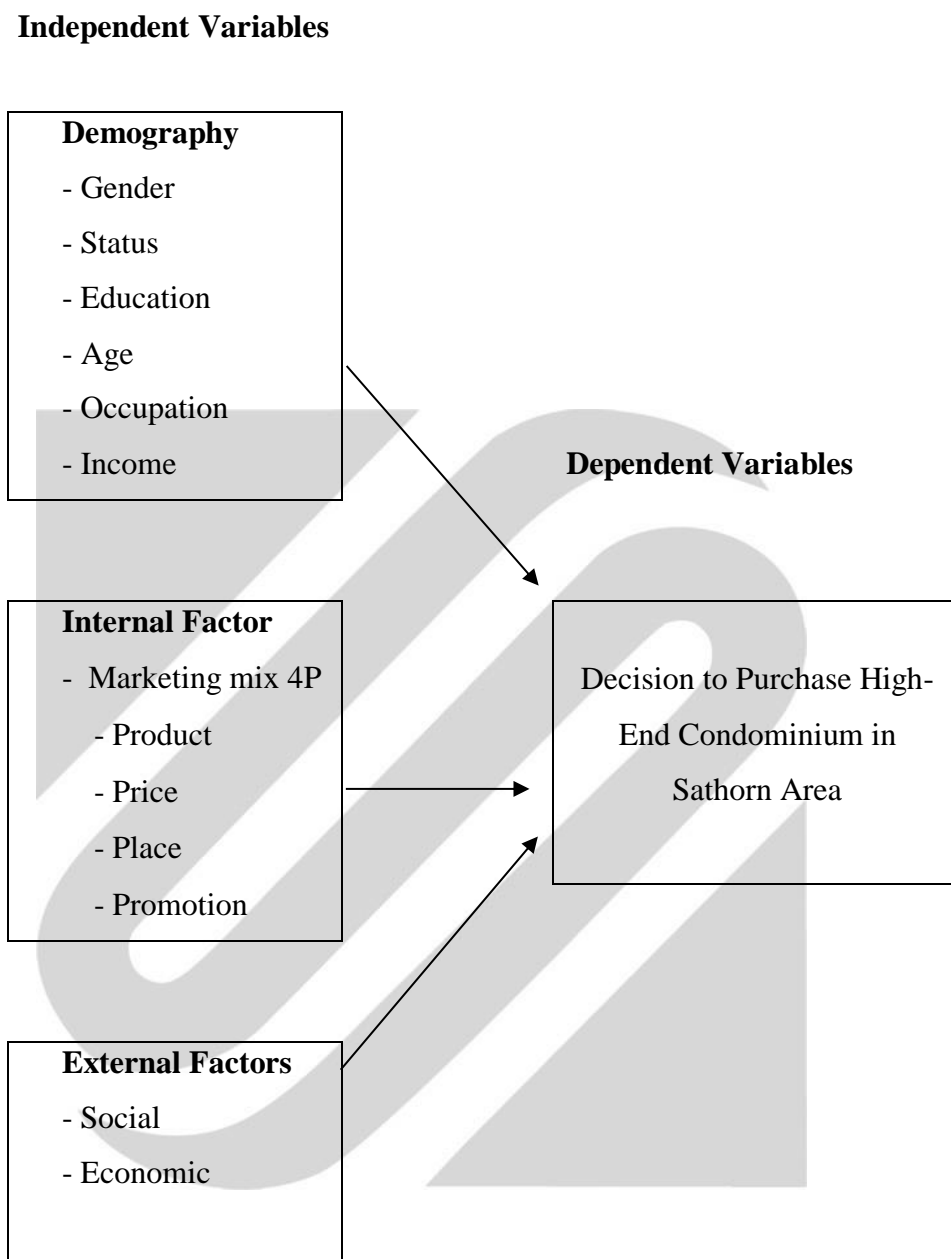


Figure 1.3 Conceptual Framework

In this research have been three independent variables. There are demography (Gender, Status, Education, Age, Occupation and Income), internal factor (Marketing Mix) and external factors (Social and Economic). Dependent Variable decision to purchase high-end condominium in Sathorn area.

CHAPTER 2

LITERATURE REVIEW

This chapter presented overview of literatures related to high-end purchasing decision of condominium in Sathorn area. Research can be divided into 5 mains area.

- 2.1 Conceptual Framework
- 2.2 Condominium Information
- 2.3 Condominium trend in Bangkok
- 2.4 Related Theories
- 2.5 Related Research

2.1 Conceptual Framework

2.1.1 Demography

Mateja and Irena, 2009 wrote “Demographic” characteristics of customers are internal factors related to decision making (Si, 2012). Yalch and Spangenberg, 1990 wrote “Demographic” characteristics consist of the individuals in term of “gender, age, education status, marital status, career and the quantity of family members and children, as well as the residence property” “Demographic” characteristics consist of age (Si, 2002), education (Gattiker et al., 2000), income level (Dawson et al., 1990), gender (Zhang et al., 2007). Sengul et al., wrote which factors influenced on the “purchase intension” of customer. Particularly, “gender” has significantly influence on financial feature of the house (Si, 2012). Haddad et al., 2011 wrote it is also confirmed that there is a significant difference in real estate buying decision to “age” and “gender”, and not to “education level” and “marital status”(Si,2011).

Demographically driven and spatially unreferenced gross estimates of metropolitan housing needs and demands have been widely replaced. This attempt on the part of housing strategic authorities to analyses local in the way of recognize, type of housing and tenures on locations (MacLennan, 2012).

2.1.2 Marketing Mix, 4Ps (Product, Price, Place, Promotion)

Product

Product is a goods and service combination on the company offers to target market. A product can be tangible or intangible. Also included not only the physical product or core service but also components such as variety, quality, design features, brand name, packaging and service. Moreover, style of condominium, space or utility area function, parking lots even security system, there are considering. Although images of dwellings and price information can be transmitted over space at low cost, consumers usually have to actually visit a property to feel sufficiently informed to formulate a bid (MacLennan, 2012). Nowadays, condominium has becomes famous and more convenience but expensive therefore every decision to purchase they considering in many factors. even though there are many properties coming onto the market. A buyer might view properties over a particular period, but by the end of that period, only a small proportion of those properties may still be available for sale(Pryce and Oates, 2007). From the buyers' viewpoint, a house is not only an investment object but also a high-priced consumption good (Hung and So, 2012)

Price

Prices can influence people's incentive to invest in real estate both directly via the demand for houses and indirectly, through the effect on the inflation rate (Dua, 2007). Dwelling have identical physic attributes might differ in the market price because the price incorporates a complex set of site-specific amenities and access costs. But few dwellings have identical physical characteristics; thus comparison-shopping is more difficult and more expensive than in most other markets (Hwang and Quigley, 2009). Buyers, sellers, appraisers, and real estate agents estimate the market price of a dwelling by utilizing the information embodied in the set of previously sold dwellings. The usefulness of these transactions as a reference depends upon their similarity across several dimensions: physical, spatial, and temporal. Inferences about the "Market Price" of the dwelling can be drawn only imperfectly from asset of past transactions, because dwellings differ structurally, enjoy different locational attributes, and are valued under different market conditions by different actors over time.

Because dwellings trade infrequently, the arrival of new information about market values is slow.

From an informational stand point, the closest comparable transaction across these various dimensions may be the last transaction of the same dwelling. Alternatively, the most comparable transaction may be the contemporaneous selling price of another dwelling in close physical proximity (Hwang and Quigley, 2009)

Historically, prices have not always been in sync with the underlying fundamentals, but it has always, the prices typically rose due to good fundamentals in the market. Then the prices tended to spike artificially due to such things as low interest rates and easy credit, a situation similar to what was observed in the recent bubble in the real estate market (Fanning et al., 2011). Since median price measures do not control for the location of a dwelling within a city, and since there can be large differences in prices across different parts of cities, it seems plausible to conjecture that locational effects could be responsible for much of the compositional effects that cause simple median price measures to yield poor estimates of short-term price movements. If so, it might be possible to control locational effects to derive measures based on median prices that yield estimates of short-term price movements that are good, timely, and easy to compute (Prasad and Richards, 2008).

Place

In their daily practices estate agents are constantly representing the interests of vendors and prospective purchasers. As mediators of the price negotiation process they are uniquely positioned to interpret and comment on the behavior of families purchasing properties. Moreover, their knowledge and experience of the sale process alters the way they operate in the market. Presenting an offer is more than a detached intermediary transaction; it involves communicating and commenting on the relevant merits of an offer and the likely benefits of further negotiation.

Levy et al., (2007) wrote agents presenting an offer on the part of buyers have usually developed a relationship with them and are aware of their requirements and budget. They offer their experience to purchasers and sellers and guide them in understanding 'External Market Conditions'. Consequently they are active participants in creating markets and creating an urgency in the minds of the vendor and purchaser

which can result in a binding contract for sale being signed following a compressed period of a couple of hours of negotiation, often late at night. Thus, throughout the house purchasing process, which is a classic market transaction, numerous social and emotional processes are at work. It is these non-economic behaviors that we wish to explore (Levy et al., 2007). In dwelling and condominium, place or channel to sell product is also important due to developers could not move product to show to customers. Advertising could be effected to customer decision.

Promotion

According to Azadi and Rahimzadeh (2012), traditional mass marketing using television commercials, trade allowances, discounts, coupons, and sweepstakes is no longer successful in the Internet market, even in consumer-packaged goods segments, where rival products now differ very little, since consumers can easily acquire information on the price and characteristics of products (Sealey 1999; Hoffman and Novak 2000). Sales promotions with coupons and discounts seldom build customer loyalty to brands because customers conclude that the lower prices are a fair reflection of the company's costs. When the promotions are over, customers evidently believe the regular prices are excessive and turn to rival products (Sinha 2000). In dwelling business, Sellers or developers use promotion to attracted customer due to price is expensive. Depend on period of construction of condominium. There are discount, premium giveaway, free decoration or low down.

2.1.3 Social

Vajiranivesa (2008), cited from Adelaide City Council website also describes the relation of household types and population changes:

The sorts of households that people live in and changing preferences over time affects the way in which a population changes. As people grow from children to adults and into old age, they change the sorts of households that they live in. The traditional path has been to start as a child in a family household, move into a group or lone person household as a youth, becoming apart of a couple relationship within 5-10 years. Rearing of children is followed by an 'Empty-Nester' period and ultimately being a lone person, as partners die. Capturing the changes that people make by age

through their life is a key driver and the way in which this is changing, with a greater preference to live alone or as a couple without children

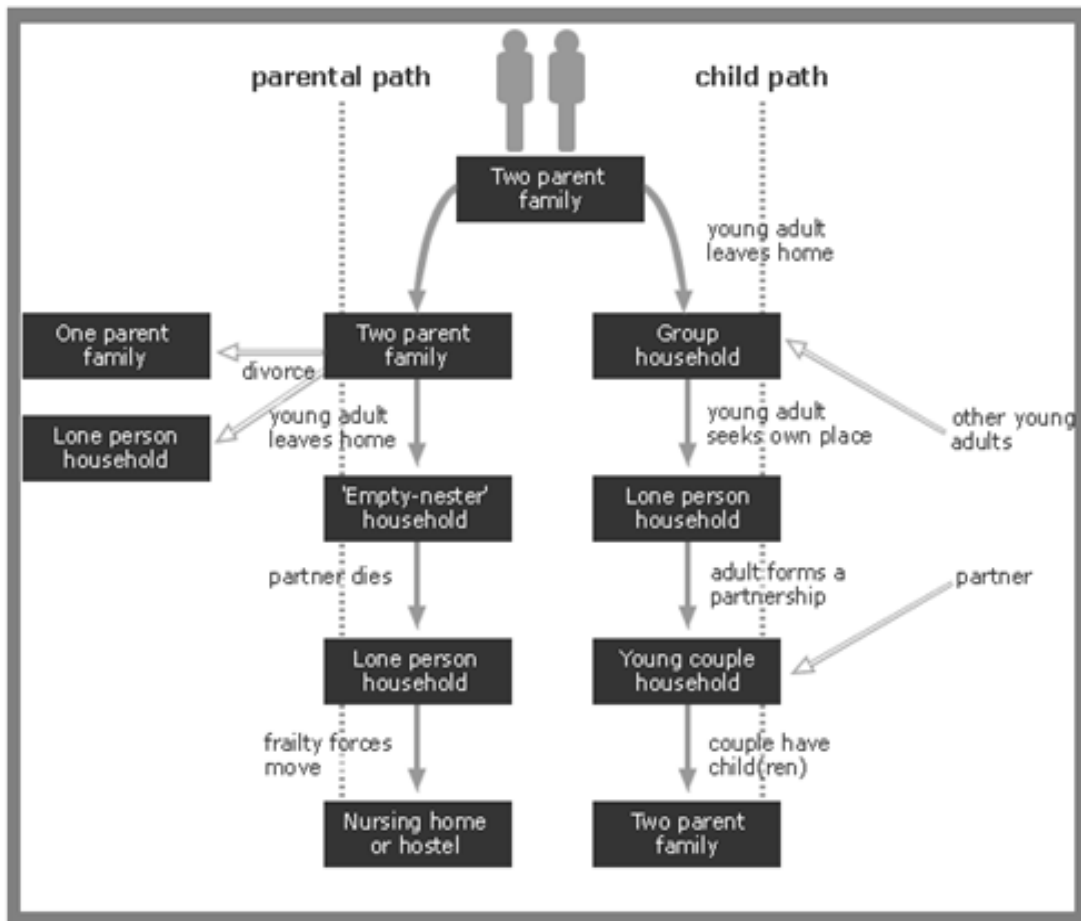


Figure 2.1 Development of household types

Source: Vajiranivesa, 2008

Vajiranivesa (2008), cited from Salt (2005) confirms that the proportion of household types in Australia is changing. The major proportion of households was nuclear families in 1991, but by 2031, families and couples are expected to be replaced by singles.

Singles beat off couples and families

| | 1991 | 2001 | 2031 | Net growth (000) 2001-2031 |
|---------------------|-------|-------|--------|----------------------------------|
| Singles | 20 | 24 | 31 | 1,628 |
| Couples | 24 | 26 | 29 | 1,295 |
| One-parent family | 10 | 11 | 11 | 410 |
| Mum, Dad & the Kids | 41 | 33 | 24 | 167 |
| Group households | 5 | 4 | 3 | 86 |
| Other family | 1 | 1 | 1 | 12 |
| Households | 6.450 | 7.789 | 11.580 | 3.791 |

- Mum, Dad & the Kids has been the leading social structure at the household level in Australia for several decades
- By 2011 the traditional nuclear family loses supremacy as the dominant household type (to couples)
- By 2021 'families' and couples are eclipsed by singles – who then pull ahead in 2020s

Figure 2.2 Ratio and trend of household types in Australia from 1991 to 2031

Source: Vajiranivesa, 2008

Changing Family structure

Refer to information from Nation Institution on aging, explained Changing Family Structure shown below.

As people live longer and have fewer children, family structures are transformed. This has important implications in terms of providing care to older people. Most older people today have children, and many have grandchildren and siblings. However, in countries with very low birth rates, future generations will have few if any siblings. As a result of this trend and the global trend toward having fewer children, people will have less familial care and support as their age.

According to Nation Institution information on aging, as life expectancy increases in most nations, so do the odds of different generations within a family

coexisting. In more developed countries, this has manifested itself as the “beanpole family,” a vertical extension of family structure characterized by an increase in the number of living generations within a lineage and a decrease in the number of people within each generation. As mortality rates continue to improve. Nowadays human lives longer, more people in their 50s and 60s likely will have surviving parents, aunts, and uncles. Consequently, more children will know their grandparents and even their great-grandparents, especially their great-grandmothers. There is no historical precedent for a majority of middle-aged and older adults having living parents.

While the picture of the nuclear or extended family that stays together through life is still the norm in most nations, many countries around the world have been changing. Among baby boom generations in the West, the family unit may take a variety of shapes. This reflects higher rates of divorce, remarriage, blended and step-family relations, and adults who have never married or are voluntarily childless. Furthermore, many couples and single mothers delay childbearing until their mid-age, households increasingly have both adults working, and more children are being raised in single-parent households.

From Nation Institution information on aging, people currently divorced constitute a small proportion of older populations. The younger populations will soon change with higher rate of divorce and separation age in many countries. For Example, In the United States, 9 percent of the 65-and-over age of population is divorced or separated compared to 17 percent of people age 55 to 64 and 18 percent of people age 45 to 54. This trend has gender-specific implications: Non married women are less likely than non married men to have accumulated assets and pension wealth for use in older age, and older men are less likely to form and maintain supportive social networks.

More than that childlessness is another important factor that will affect caregiving but has received relatively scant attention. In modern societies, around 20 percent of women do not give birth. Rising percentages of childless women are seen in Europe and North America and, increasingly, in Latin America and Southeast Asia as well. Research among European adults age 18 to 39 shows that, in some countries, more than one-third either intend to remain childless or are uncertain about remaining childless. Given the variation in family structure worldwide, it will be increasingly

important to distinguish between the various reasons for childlessness—voluntary, involuntary coerced, involuntary natural, or loss of children due to HIV/AIDS. Each has different implications for care arrangements as middle-aged women reach older age.

From Nation Institution information on aging shows that older people's living arrangements reflect their need for family, community, or institutional support. Living arrangements also indicate sociocultural preferences—for example, some choose to live in nuclear households while others prefer extended families. The number, and often the percentage, of older people living alone is rising in most countries. In some European countries, more than 40 percent of women age 65 and older live alone. Even in societies with strong traditions of older parents living with children, such as in Japan, traditional living arrangements are becoming less common. In the past, living alone in older age often was equated with social isolation or family abandonment. However, research in many cultural settings shows that older people, even those living alone, prefer to be in their own homes and communities. This preference is reinforced by greater longevity, expanded social benefits, increased home ownership, elder-friendly housing, and an emphasis in many nations on community care.

While multi generation households are dwindling in the more developed world, two- and three-generation households are still the norm in most less developed countries. Despite the apparent robustness of such living arrangements for older people, concerns are emerging. For example, unmarried women or widows without children can have little support and nowhere to live if extended family will not take them in. Furthermore, changes in household structures occurring in the face of large numbers of AIDS deaths in parts of Africa and Asia may leave many orphans living with and supported by grandparents. There also are broader concerns related to young adult migration to urban areas, levels of intra family remittances, and return migration of adults after extended periods of employment in other countries, information from Nation Institution on aging.

Table 2.1 Living arrangements of people age 65 and over in Japan: 1960-2000

| Year | Living in an Institution or with non-relatives | Living alone | Living with spouse only | Living with married child or other relative(s) |
|------|--|--------------|-------------------------|--|
| 1960 | 1.3% | 4.3% | 7.0% | 86.8% |
| 1970 | 2.4% | 5.8% | 11.6% | 78.7% |
| 1980 | 3.7% | 8.8% | 18.1% | 69.8% |
| 1990 | 4.4% | 10.9% | 24.1% | 60.5% |
| 2000 | 4.9% | 13.8% | 30.9% | 50.5% |

Source: National Institute of Population and Social Security Research, 2014: Online

In Thailand have trend to small family or single family. Some of citizen in Bangkok, shown that father or mother takes care or children alone or to be single mom. It has effected from women work outside and earns more income than ever.

2.1.4 Economic

Then the cycle starts over again. However, the key equalizer is always the economics of the underlying fundamentals: jobs, population growth, and increases in household income. (Fanning et al., 2011). Before economic crisis in Thailand, property market was rapidly grown resulted from high economic expansion at that time. Investors or buyer had optimistic view over property market. Moreover, there were many sources of financing both from inside and outside Thailand. After crisis, property market has dropped since there was excess supply in market (Tanarojpiyatach, 2008). Expectations about future economic conditions can also affect people's attitudes towards buying houses in a similar manner (Dua, 2007).

Interest rate

The mortgage interest rate is expected to significantly influence an individual's decision to purchase a house. An increase in the mortgage rate or mortgage payment (including interest and principal) discourages people from buying a house and thus decreases the demand for houses (Dua, 2007). According to Tanarojpiyatach (2008) cite from Elbourne (2008), theoretically, interest rate movements pass impact on property market. Some theories advocate effect of monetary policy on demand for housing. Housing price is sensitive to interest rate through return of financial asset. For example, if interest rate for deposit account or bond investment is increased, investors will put more weight to these assets. As per law of demand and supply, it will lower price of housing. Theory also suggests negative relationship between demand for housing and interest rate (Tanarojpiyatach, 2008).

Monetary policy can decrease housing price by increasing interest rate. The higher interest rate follows higher interest payment which can lower demand for housing. In other hand, increasing interest rate will lower housing price since interest payment represent a main component of cost from buying house (Tanarojpiyatach, 2008). High or rising interest rates indicate monetary tightness, and monetary tightness not only slows economic activity through normal banking channels, but also discourages housing demand. Reduced housing demand should therefore lead to lower prices and to a negative growth rate in terms of value (Cho et al., 2011).

Inflation

A reduction in inflation can fuel run-ups in housing prices if people suffer from money illusion. For example, investors who decide whether to rent or buy a house by simply comparing monthly rent and mortgage payments do not take into account the fact that inflation lowers future real mortgage costs (Brunnermeier and Julliard, 2007).

Brunnermeier and Julliard (2007) wrote that a reduction in inflation can generate substantial increases in housing prices in a setting in which agents are prone to money illusion. For example, people who simply base the decision of whether to rent or buy a house on a comparison between monthly rent and monthly payment of a fixed nominal interest rate mortgage suffer from money illusion. They mistakenly assume that real and nominal interest rates move in lockstep. Hence, they wrongly

attribute a decrease in inflation to a decline in the real interest rate and consequently underestimate the real cost of future mortgage payments. Therefore, they cause an upward pressure on housing prices when inflation declines. Fama (1981) have claimed that the negative relationship between inflation and the price of real assets (like stocks) might be due to a “proxy effect”: high inflation and/or high inflation expectations are a bad signal about future economic conditions. Moreover, higher inflation might make the economy more risky or agents more risk averse, generating a risk premium that is correlated with inflation (Brunnermeier and Julliard, 2007).

2.2 Condominium Information

Bangkok Condo Classifications

Refer to CBRE’s information, classify Bangkok Condo units into 6 categories based on price per square meter. Classifications are based on the maximum number of condos in a project that fall into a category.

Table 2.2 Category of condominium

| Category | Price |
|------------------------|-----------------------------------|
| Super Luxury | Above THB 180,000/m ² |
| Luxury | THB130,000-179,999/m ² |
| High End | THB100,000-129,999/m ² |
| Upper-Mid-range | THB 80,000-99,999/m ² |
| Mid-range | THB 60,000-79,000/m ² |
| Entry Level | Below THB 60,000/m ² |

Source: CBRE, 2013: Online

Condominiums that are high-end or above generally demonstrate common characteristics such as:

- Easily accessible locations
- Good and secure neighborhoods, ensuring privacy of residents
- Good building design, layout and decoration
- Good standard of construction using high-quality materials and specifications

- Comprehensive range of facilities, including swimming pool, gym and/or squash and tennis courts, etc.
- Adequate elevators and efficient M&E system
- Professional management
- Sufficient car parking

Bangkok Condo Areas: Definition

Refer to CBRE's information (2013), they category condominium areas follower;

Silom/Sathon areas is the area incorporating Silom, Sathon, Surawong, and Narathiwas-Ratchanakarin (north of Chan Road) Roads, as well as the sois in between.

Central Lumpini areas is The area incorporating Wireless, Ploenchit, Rajadamri, Chidlom, Langsuan, Sarasin and Ruamrudee Roads, and other sois in between.

Sukhumvit area is The area incorporating Sukhumvit Road from Soi 1-65 and Soi 2-44, as well as other sois in between.

Pathumwan areas is The area incorporating Ratchaprarop, Phayathai, Sri Ayutthaya and Petchaburi (from Soi 1-37) Roads, as well as other sois in between.

Rama 3 areas is the area incorporating Narathiwas-Ratchanakarin Roads (south of Chan Road), Charoenkrung and Rama3 on the side not adjacent to the river, as well as interlinking sois.

Riverside areas is Includes developments on the riverside incorporating Charoenkrung, Charoennakorn and Rama 3.

Peripheral areas is All other areas of Bangkok lying outside the CBD, including Ratchadapisek, Ladphrao, Ramkhamhaeng, Paholyothin, Thonburi and Sukhumvit Road from Soi 44-76 and 65-115.

2.3 Condominium Trend in Bangkok

From Nexus Property Consultant information, during second half year of 2013, 11 projects were launched in Thonburi-Ratchapruek-Petchkasem which was considered the highest number of newly launched as well as the highest sales rate the

second half of year 2013. In addition, Chaengwattana-Tiwanon area ranked second with nearly 6,800 units of 12 projects launched in second half 2013.

Supply

According to Nexus Property Consultant information, the total supply of condominium units in Bangkok stands at approximately 340,875 units. In PraKhanong-SuanLuang-Bangna is the largest condominium supply, followed by Phayathai-Dindang representing 20 percent and 19 percent of the total supply respectively. The lowest numbers of supply is Sathorn-Bangrak area, approximately 5 percent of total supply.

In second half year 2013, newly launched condominium of approximately 33,995 units of 80 projects were added to Bangkok market resulting in the total supply of 340,875 units, increased 12 percent from first half 2013. In second half 2013, number of available unit was 55,414 units, representing 16 percent of the total supply. Most of these newly launched units are located in outer city area and suburban area. Especially in Thonburi-Ratchaphruek-Petchkasem and Chaengwattana-Tiwanon areas.

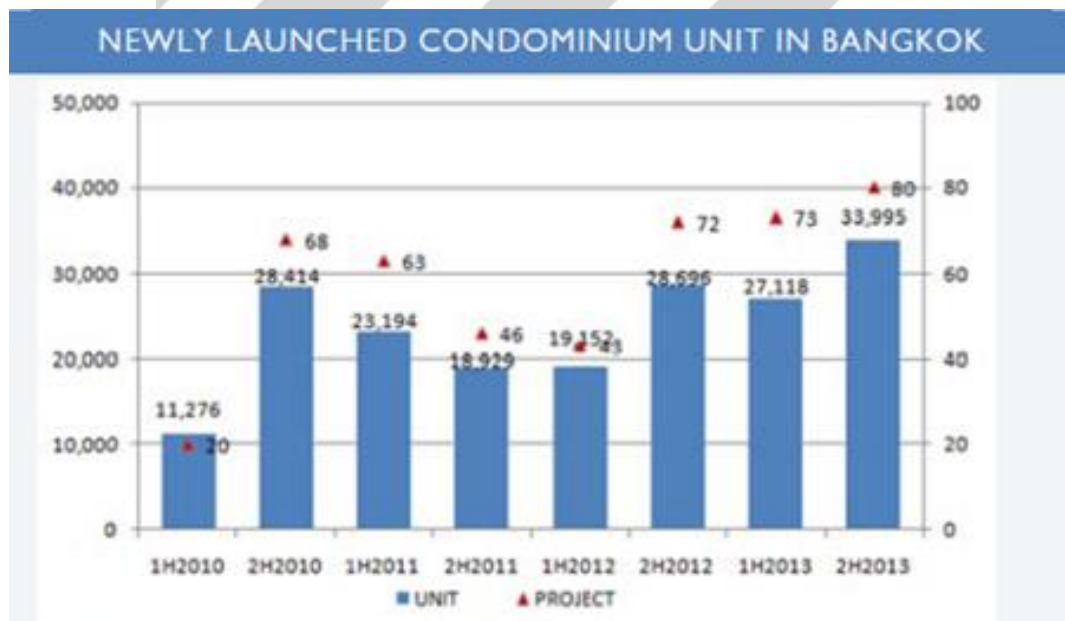


Figure 2.3 Newly launched condominium unit in Bangkok

Source: NEXUS, 2013: Online

Demand

Refer to Nexus Property Consultant information, In second half 2013, the total number of unit sold in Bangkok condominium market was 25,716 units, representing 46 percent of available units comparing to 27,024 units,51 percent of available units in first half 2013.

In year 2013, the total number of units sold in Bangkok condominium market was 40,792 units, representing 59 percent of available units for sale comparing to 43,338 units, 65 percent of available unit in year 2012.

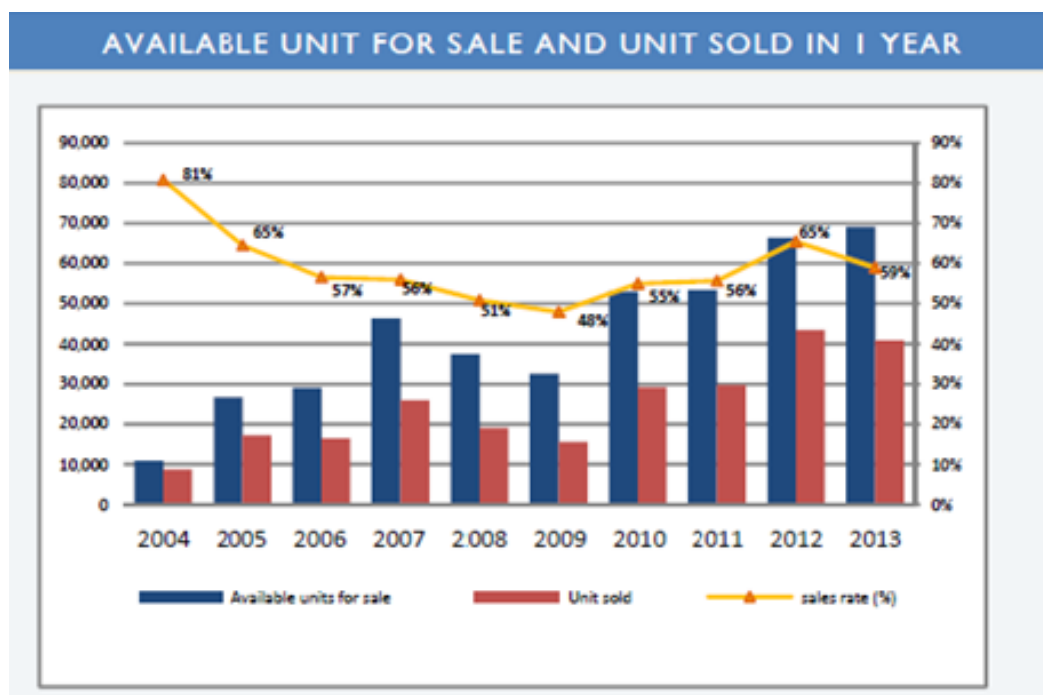


Figure 2.4 Condo available units for sale and sold in 2004-2013

Source: NEXUS, 2013: online

Price

Nexus Property Consultant information, reported that the average selling price of condominium in Bangkok was increased by 3 percent during the second half 2013; it was 91,000 per square meter, increased by 5 percent year on year while Bangkok city fringe and Bangkok outer city area were raised to 99,600 Baht per square meter or increased by 2 percent from first half 2013.

Table 2.3 Bangkok Condominium Prices of December 2013

| Location | Price (THB/ | % Growth(year | Short term |
|----------|-------------|---------------|------------|
|----------|-------------|---------------|------------|

| | Sq.m.) | on year) | Trend |
|-----------------------|---------|-----------|-------|
| City Area | 140,000 | 7% | Up |
| City Fringe and Outer | | | |
| City Area | 76,000 | 4% | Up |

Table 2.3 Bangkok condominium prices of December 2013 (Cont.)

| Location | Price (THB/ Sq.m.) | % Growth(year on year) | Short term Trend |
|------------------------|-----------------------|----------------------------|---------------------|
| Suburban Area | 58,000 | 8% | Up |
| Overall Bangkok | 91,000 | 5% | Up |

Source: NEXUS, 2013: Online

From the figure 2.5, the number of newly launched condominium units was low in first half 2010 due to the political unrest and another drop were in second half 2011, because of Thailand major flooding incident.

In second half 2013, newly launched unit were approximately 33,995 units, newly launched unit has been increased comparing to first half 2013.

It is likely that the Bangkok condominium market will be expanding at the lower rate during the first half of 2014; this is due mainly to the political instability. However, the expansion of BTS and MRT to suburban area of Bangkok as well as the availability of land in those areas. Furthermore, there are opportunities for city condo middle income development along the expansion of mentioned mass transportation line.

New project

More information from NEXUS Property Consultant, presented that land and house, one of biggest residential developers, launched The Room Rama 4, a high-rise building on Rama 4 Road near HauLamphong MRT station. Its average price is at 152,000THB per square meter. This project is popular as it is sold out. Another three projects by Land and houses were added in second half 2013 namely The room Sathorn, 25-storey, 219 units, located on Pun Road. The Room Sukhumvit 69, a high-

rise building on Sukhumvit Road and The Key Watthakat, 22-storey, 441 units, located on Ratchapruet Road.

There was successfully launched a project on Rama 4 Road of Ananda Development namely Ideo Q Chula-Samyan, a high-rise building with average selling price of THB136,000 square meter. Another project located on Petchaburi Road namely Ideo Q Ratchathewi, near Ratchathewi BTS station. These two projects are popular as they are sold out.

More projects from other Development, Supalai launched three projects; including Supalai City Resort Ratchayothin-Phahol 32, Supalai City Veranda Ratchavipha-Prachachuen and Supalai City Resort Phra Nang kiao Station Chao Praya.

Noble Development launched new project namely Noble RevoSilom, comprised 8-storey building, 319 units. There was sold out in only one day. This showed that there always demand for condominium in super prime location of Bangkok.

NEXUS Property Consultant (2013) information shown that Pruksa Real estate added 6 projects to the market

- 312 units from The Privacy Tiwanon 50, with the average selling price of 54,000THB per square meter.

- The Privacy Rewadee comprising 156 units with average selling price of 60,000THB per square meter.

- 768 units of project namely Chapter One The Campus Kaset, with the average selling price of 86,000THB per square meter.

- On Sathorn Road, Condolette Pixel Sathorn comprising 345 units in 8-storey tower with average selling price of 93,000THB per square meter.

- The Reserve Kasemsan 3 locates on Rama 1 Road, near National Stadium BTS Station.

- Condolette Midst 9, closed to Rama 9 MRT Station, high-rise condominium located on Rama 9 Road,

Refer to CBRE Goble Research and Consulting information, shown newly completed Bangkok condominium from 2003 to 2016. The political crisis has affected

the Bangkok condominium market and there has been a slowdown in sales, new launches and resale in all area.

CBRE forecast that there will be fewer downtown sales, slower resale and less launches but that there will be no significant oversupply and fall in price for completed projects and most projects under construction. However, the midtown and suburban market where every developer has been building similar one bed-room product. In 2014 and 2015, over 100,000 midtown/ suburban condominium units will be completed. The completion of these units will be a significant stress test for the market at time of reduced demand.

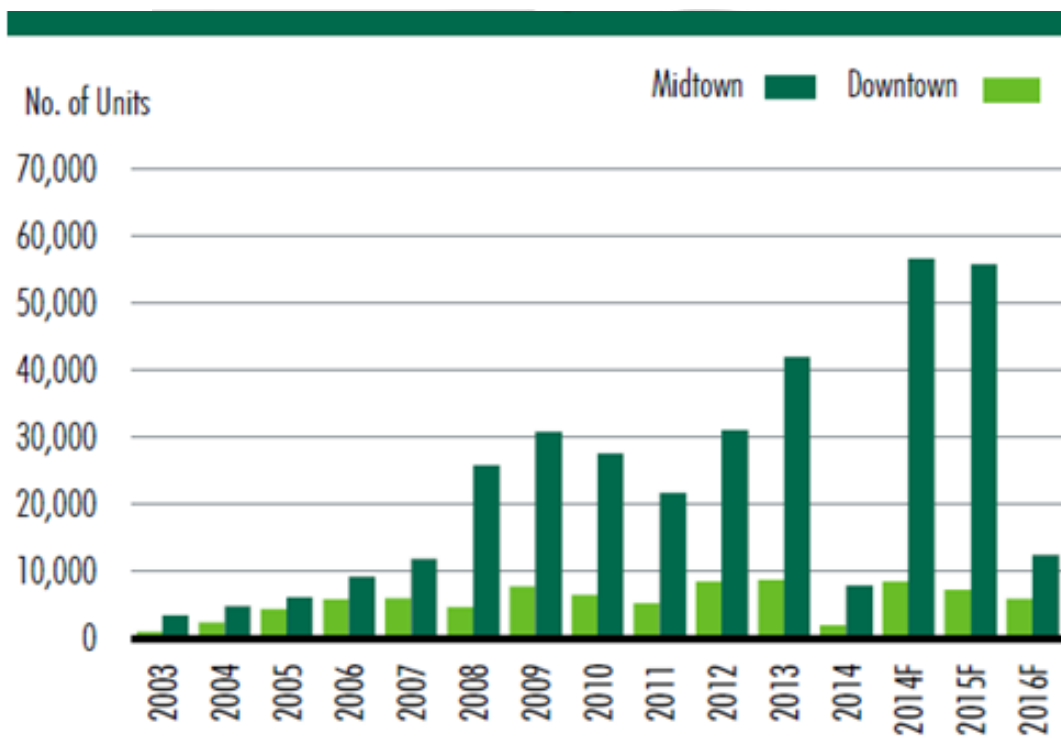


Figure 2.5 Newly completed Bangkok condominium, 2003-2016F

Source: CBRE, 2013: Online

CBRE wrote, the key will be how many of the units that have been sold will be transferred. This depends on the type of buyer. Moreover, there are three main types of condominium purchasers: end-users, buy to rent and speculators who hope to resell before the completion of the projects.

Historically, it has been harder to sell completed condominiums rather than condominiums off-plan. Developers will be concentrating more transfers rather than new launches. And resale units both from speculators and any unsold developer

inventory will mean that there will be little chance of prices rising in projects under construction in the midtown and suburban markets with the most new supply.

The dynamic in the downtown market because of limited supply have been very different. Even though the volume of resale has been low it has seen prices rising in some projects, for example, The Met on Sathorn Road where prices has been flat since completion.

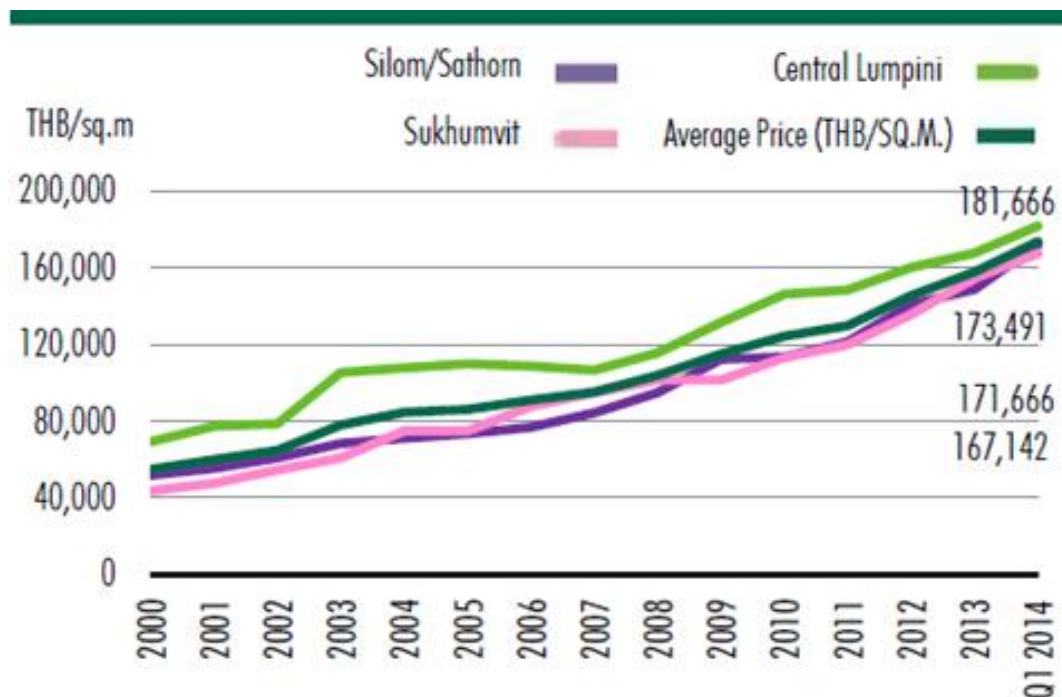


Figure 2.6 Avg. Resale Price of Completed Freehold Units (High-end and above), 2002-Q1 2014

Source: CBRE, 2013: Online

2.4 Related Theories

2.4.1 Decision making process

According to Grabowski (2012), cite from (Solomon, 2007), purchase decision making processes is an important model for everyone who make a marketing decision. Therefore, the marketers should be understand the consumer behavior or whole buying process rather than understand only purchase decision because if we focus

only on purchase decision, sometime is probably late for the business to influence the choice.

According to Plabdaeng (2010) cited from Zhang (2007), found that there is a traditional theoretical framework for the consumer purchase decision making. This model is the most recognized model for consumer decision making process since 1960s. This model contains five stages. There are: problem recognition, information search, alternative evaluation, purchase decision and post-purchase behavior.

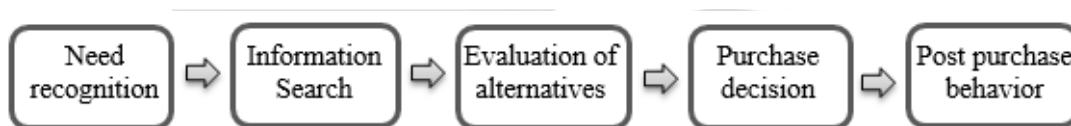


Figure 2.7 Buyer Decision Process

Source: Kotler et al., 2008

The details of each process are shown below;

1. Problem recognition, According to Plabdaeng (2010) cited from Solomon (2007), “occurs whenever the consumer sees a significant difference between his current state of affairs and some desired or ideal state. He perceives there is a problem to be solved, which may be small or large, simple or complex.”

2. Information search, According to Plabdaeng (2010) cited from Solomon (2007), “is the process by consumer surveys of the environment for appropriate data to make a reasonable decision.” However, the information search could divide into two stages;

- I. Internal search it comes from consumer prior experience, culture of living and each of consumer will have their own degree of knowledge about the product in their memory.

- II. External search it comes from marketer dominate sources or information to consumer by advertisement, friends, company website and sale person.

3. Evaluation of Alternative, at this state will have much more effort on purchase decision making. It means that, consumer will compare the several models in the store in terms of reputation and available features.

4. Purchase decision, after consumers have evaluated all alternatives, they are ready to make decision whether to purchase products or services. Purchase intention is not always an actual purchase, so the marker must stimulate the consumers by act, or in strategies such as sales promotions, special discounts or free premiums. The relevant internal psychological strategy should be integrated to purchase decision making (Sanichwannakul, 2009).

5. Post-purchase behavior is the final state of purchase decision making process that consumer buy the product and start to use. And Sanichwannakul (2009) explained the purchase is not the end of consumers' buying products or services; information after sales should also constitute feedback to the provider. The marketer can analyze customers' satisfaction and whether they will re-purchase. Moreover, this is good opportunity to improve products or services.

2.4.2 Buyer decision process

According to Sanichwannakul (2009), buyer decision processes are the purchase decision making done by consumers who consider products or service before, during and after the purchase processes. AIUAPR – Awareness, Interest, Understanding, Attitudes, Purchase and Repeat purchase – explained by Mercer (2008) is a simple model explaining that consumers cannot repeatedly purchase without the previous stages of creating products' or services' awareness and convincing consumers to engage in trail use.

Awareness

The marker should gain the attention of the potential customers to become aware that the products or services exist before anything can happen. If the customers never know of the products, they cannot respond in any way.

Interest

The message not only must grab customers' attention, but it must be interesting. Also, it must persuade customers to purchase products or service related to their needs. Good messages clearly and meaningful can answer customers' needs.

Understanding

Once interest is established, the prospective customers must be able to appreciate that the offer might respond their needs. Advertising is one important tool to achieve customer understanding.

Attitudes

The message must persuade audiences to hold a positive attitude towards services or what products they are interested in. The advertisement should focus on the strength of services or products.

Purchase

While customers are considering the advertisement, they may feel above on four stage – awareness, interest, understanding and attitude – in a few minutes. However, the purchase decision making may take more time because customers gather more information from many source or other competitors before making purchase.

Repeat Purchase

The actual success is not only the first purchase but also the repeating it. How to ask customers to re-purchase is a significant challenge for business. This stage is the most difficult to creating a brand loyalty to customers.

Refer to Sharma (2012), While the need satisfaction is the underlying motive for all purchases, different disciplines provide different approaches to understanding the needs and processes that influence the formation and satisfaction of needs. There are broadly five major approaches (Bennett and Kassarian 1976; Dholakia et al 1978):

- (1) Hierarchy of needs model- Maslow's hierarchy of needs provide a basic framework for understanding the structure if human needs.
- (2) Economic model- Economics has seen as the mother of the discipline of marketing.
- (3) Learning model- Classic psychologists concern themselves with format of needs and taste.
- (4) Psychoanalytic Model- Human needs and motives operate both at a conscious and sub-conscious level
- (5) Sociological model- Groups heavily influence the behavior and buying habits of members.

2.4.3 Buying House Decision Processes

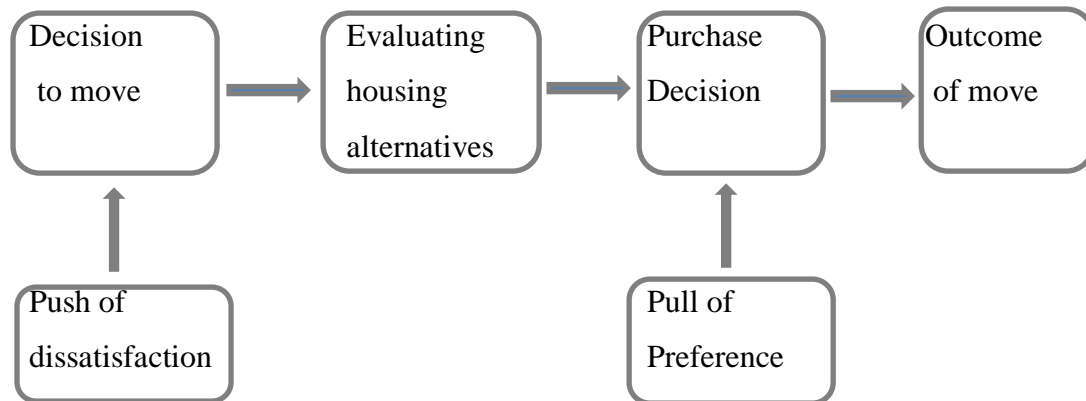


Figure 2.8 Buying House Decision Processes Adopted from Rossi P.H., 1995

Source: Chaweewan, 1993

Push Factors

Levy et al. (2008) explained since the early work of Rossi (1955) and Brown & Moore (1970) considerable attention has been directed to understanding issues which is related to residential mobility processes. For Clark et al. (2006) the literature on residential mobility consists of two broad strands that they term the ‘equilibrium approach’ and the ‘dissatisfaction approach’.

The equilibrium approach involves the comparison of a household’s current housing utility with the potential utility derived from alternative housing. This approach suggests that the decision to move arises as a consequence of the existence of disequilibrium between the current consumption of housing and an optimal level of housing for specific households, given their budget constraint. The dissatisfaction approach “views mobility as an outcome of dissatisfaction with characteristics of the home and the neighborhood”. Clark et al. (2006) highlight the parallels in these approaches and argue that the ‘trigger’ for mobility relates to “a difference between actual and desired characteristics” and that this “difference is related to age, housing space, income and family status as core variables that motivate the decision to move”

Changing family size has been shown to have a strong influence on the need for more space and that this increased need is linked to relocation decisions. Consequently, contemporary research has been set in the ‘life-course paradigm’ (Clark & Dieleman, 1996; Clark & Huang, 2003). Within this perspective it is argued that “changes in households composition are closely linked to changes in occupational

careers, and these in turn are translated into changes in housing tenures and housing consumption, so forms of the 'housing career' (Clark&Huang, 2003, p. 324). The actual residential choice is affected by factors relating to job accessibility, specific house characteristics and neighborhood characteristics (Kim et al., 2005). It is recognized that the event of moving from one dwelling to another is part and parcel of development of one's life course in the various domain of life. The move from one dwelling to another is not isolated event. Rather, it is linked to events in the development of one's family life and one's educational and work career (Dieleman, 2001).

Pull Factors

This factor influence customers to purchase housing and more complicate processes to making decision refer to Misra et el. (2013), Connie and Fernando (2001)

1. Housing area in strategic location with good access would attract buyer.
2. Moreover, pleasant environment and good building quality will enhance the attraction of the project.
3. For low cost housing
4. not only the access to road but also the availability of the public transport is the very essential facility.
5. Residential dwelling unit: building quality, design, price, building area, land area, affordable down payment, interest rate, payment period, clean, safe aesthetic, electricity, water, telephone.
6. link to working place
7. accessibility to market
8. short distance to school
9. place for worship
10. sport facilities
11. investment
12. public transport

Moreover, Misra et al. (2013) explained that Martin (2006) found that the majority of retirement housing purchasers undertake limited decision-making: they consider only the scheme in which a property is eventually bought, and they are very satisfied with their purchase. He also identified the reasons given by elderly people for deciding to move from the former home such as garden difficult to manage, too big, to be close to family and friends, difficult to maintain, bereavement, stairs difficult to climb, expensive to run, shops too far away, loneliness, to make new friends, to release equity, something new or different, crime/vandalism in area, lack of public transport, to live in a better area, health, security, spouses illness, retirement and distance from doctor. There is a belief among some commentators that because sheltered and retirement housing can be used in the delivery of care services, the purchaser's decision and choice is about housing and care rather than housing alone.

2.4.4 Purchase decision making for property

Refer to Sanichwannakul (2009), Wallace (1971) explained that purchase decision making consists of information and systematic process:

1. Customers need to change their residence, this stage will start when their lifestyle is changed such as having more income, plus marketing factors that support their change such as a property grand sale at end-of-year. If they do not need to change their residence, they revert to the decision making stage again; they will move to second stage.

2. Consumer set up their objectives. This stage includes the budget planning, location, residence type such as condominium, house or town house and living style such as renting or buying.

3. The selective stage is the first process considered by consumers. They study residential information such as sale price, marketing and financial conditions such as amount and period of installment. After they analyze their financial limitations and what they can afford, the next stage will be continued.

4. The comparative stage consumers will analyze alternative residences that they got information about in the previous stage.

5. They evaluate functional and psychological benefits that the marketer can provide for their decision making, such as project information, company profile and location.

6. They evaluate the financial alternatives such as payment conditions, cash amounts, down amounts, installments and durations. Also, the risk will be analyzed at this stage.

7. After consumers have evaluated all alternatives, they are ready to make decision on the best choice.

Additional, Sanichwannakul (2009) referred to Barrie (1977) explained the reason why residences should be grouped together. People need convenience to travel from their residence to workplace so they trend to select the area beside public transportation and around the centralized business center.

As enumerated in these theories, the summarized factors that impact residential selection are:

1. People tend to select residences that have good environment.
2. People tend to select residences that are convenient to travel between their residence and workplace.
3. People tend to select residences that are already equipped with public utilities.

2.5 Related Research

Levin (2014), Alternative investment opportunities for condominium reserve funds, concluded that condominium associations have used the same methods of investing reserve funds. Given the current economic environment, many associations are in a position whereby the reserve funds are not keeping up with inflation, reducing the present value of the current funds if left in money market funds. And If interest rates begin to increase, it would be advantageous for the association to transfer more funds to money market funds versus the other alternatives.

Suphasawas (2013) found out that different demographic has different affected to customer buying decision in BTS On-nut condominium. Moreover marketing Mix: Product, Place and Promotion were not effecting to customer buying decision, only Price was affected. Also there were economic and social factor has not affected to decision making in condominium.

Jonsson (2013), *Impact of Energy and Environmental Factors in the Decision to Purchase or Rent an Apartment : The Case of Sweden*, found factors affecting on customer decision whether to purchase or rent apartment, shown that apartment size and location have a greatest effect on decision to purchase or rent apartment. And the energy and environmental factors were found to have rather a minor impact on the purchasing or renting decision.

Iman et al., (2012) *A conjoint Analysis of Buyers' Preferences for Residential Property*, explained that location, price, property type, built-up area, smart-home features, and developer reputation make up a substantial portion of the preferences expressed by buyers in residential property purchase decisions. And also promotion strategy, effective information on property type and its unique features should be emphasized in the advertising campaign, particularly in advertisements and brochures.

Si (2012) found that “house feature”, “finance”, “living space”, “distance” and “environment” make a positive impact on “house purchase decision”. On the other hand, the results of the study has found that the demography consisting of gender, marital status, education, ages, career and income are not support to explain dependent variable and no difference of customer decision making in the different multi-group analysis between gender, age, marital status, income and education level.

Thachaya (2012) studied factors effecting decision-making in buying luxury condominium: A case study of Supalai Weelington condominium. Objective focused on the demographic background and to study marketing mix factors effected to customer decision. The result: the different demographic has different effected to customer buying decision in luxury condominium.

Haddad et al., (2011), *Factors Affecting Buying Behavior of an Apartment an Empirical Investigation in Amman, Jordan*, They found that respondents would significantly adopt the main constructs when buying residential apartments, including aesthetic, economic, marketing, geographic, and social constructs. On the other hand, the study concluded that there were significant differences in decision making regarding buying residential apartments according to the sample gender. And regarding demographic characteristics had considerable practical use mainly for real estate organizations to draw their attention to the demographic factors that might affect the decision.

Levy et al.,(2008), Influences and Emotions: Exploring Family Decision-making Processes when Buying a House, they explored family decision making from the perspectives of two key agents involved in the formation of local property markets, estate agents (who work with buyers on a daily basis) and adult family members who have recently purchased a house.. Both adult family members and estate agents interviewed repeatedly commented on the important role of emotions and feelings in the final decision to purchase. Families could undertake structured house searches, but make their final decision based on a general feeling, which in many cases they found hard to articulate or explain. In addition, the decision-making process was influenced by social collectivities (including extended family, friends and professionals) which could profoundly alter their final choice of property.

Vajiranivesa (2008), A Housing demand model: A case study of the Bangkok Metropolitan Region, Thailand, found that Demographic factors are basic to the creation of housing needs. Social factors determine periods when households have housing needs. Marriage, divorce and household formation are the social activities which change the status of people from a member of a household to be a head of household. And all economic factors adopt a graphical function to generate the rate of flow in each unit(GDP growth index, housing loans and housing price index).

CHAPTER 3

RESEARCH METHODOLOGY

This stage of research is to study 4Ps (Marketing mix), social and economic factors affecting to decision to purchase high-end condominium in Sathorn area. Methodology described the research processes have shown below.

3.1 Population and Sample Size

3.2 Methodology

3.3 Data collection

3.4 Data analysis

3.5 Data collecting procedure

3.1 Population and Sample Size

Population of this study was who live in Bangkok. There were 9.3 million persons refer to United Nations Thailand (2012).

The sample size of group in this study was calculated by using Taro Yamane (Surathormtawee 2010: 44) equation a follow:

$$n = \frac{N}{1 + Ne^2}$$

Remark; n = sample size

N = 9,300,000

e = significant level (0.05)

From equation the sample size can be calculated as follows:

$$n = \frac{9,300,000}{1 + 9,300,000(0.05)^2}$$

$$\begin{aligned} n &= \frac{9,300,000}{1 + 23,250} \\ &= 399.98 \end{aligned}$$

Therefore, this study collected data from 400 samples from people who live in Bangkok.

3.2 Research Methodology

The research instrument in this study was survey questionnaire for face-to-face interviews. The procedures for collecting data are as follows:

1. Collected information from various sources such as journals, government publication, books and internet.

2. Form survey questionnaire to cover research purpose, this questionnaire divided into 3 part

The first part, general information, concerned demographic information of respondents including the respondents'

- (1) Gender
- (2) Status
- (3) Education
- (4) Age
- (5) Occupation
- (6) Income

The second part, decision to purchase condominium with 8 multiple choices.

The third part, concerning the aspect of decision to purchase high-end condominium in Sathorn area contained 22 statements which were categorized into 5 aspects including

- (1) Product
- (2) Price
- (3) Place
- (4) Promotion
- (5) Social
- (6) Economic

In this part according to a 5-point's rating scale applied to score each statement. Respondents have asked to rate their level agreement about different factor

affecting decision to purchase high-end condominium Sathorn area through rate 5 level and scored as below.

- 5 mean strongly agree
- 4 mean agree
- 3 mean neutral
- 2 mean disagree
- 1 mean strongly disagree

3. Researcher discussed questionnaire accumulate structure to access validity information in conceptual framework and revised with advisor.

4. Researcher use sample questionnaire with 40 sample respondents and find reliability, these processes refer to Cronbach's Alpha Coefficient.

3.3 Data Collection

This research studies how Marketing Mix (4Ps), Internal factors and External factors affecting customer decision to purchase high-end condominium in Sathorn area. There are 2 main resources data collection has shown below.

1. Primary data is survey questionnaires were use gather primary data from the target group 400 respondents
2. Secondary data were collected information from various sources research such as journals, government publication, books and internet.

3.4 Data Analysis

The data gathered from the survey questionnaires were analyzed by using Data Analysis Program. The output had been present in next chapter and the respondent result will be presented as below.

1. Descriptive statistic to describe variables by mean, frequency distribution and percentage that shown as follows.

Part 1: Personal Information including gender, status, education, age, occupation and income.

Part 2: The internal factors, external factors influencing decision to purchase high-end condominium in Sathorn area containing Marketing Mix (4Ps), social, economic)

2. Descriptive statistic including mean, frequency distribution, percentage and Standard deviation to apply to test Hypothesis and answer research question.

Part 3: The factors impact customer decision to buy high-end condominium in term of product, price, place, promotion, social and economic.

Hypothesis 1: The different Demographic is affecting to customer decision making in high-end condominium.

The Statistic test is **One-Way-Anova** (Analysis of Variance), test when single factor with three or more levels and multiple observations at each level. And used for the case of a quantitative outcome with a categorical explanatory variable that has two or more levels of treatment. The term one-way, also called one-factor, test when single factor with three or more levels and multiple observations at each level. If there were the differences between each group, the research would test the differences through Scheffe's method, multiple comparisons, by identifying the level of statistical significance at 0.5.

Hypothesis 2: The Marketing Mix (4Ps) is affecting to customer decision making on high-end condominium.

The statistical test of the second hypothesis is 'Pearson Product Moment Correlation Coefficient', which is used to find the correlation between two independent variables. The measurement used to analyze the data is the correlation coefficient (R) between these two variables (ChusriRattana 2001: 316).

If the R-value is negative, it means that x and y are correlated to each other in the opposite directions.

If the R-value is positive, it means that x and y are correlated to each other in the same directions.

If the R-value is close to '1', it means that x and y are significantly correlated to each other in the same directions.

The R-value is close to '-1', it means that x and y are significantly correlated to each other in the opposite directions.

If the R-value is equal to '0', it means that x and y are not correlated.

If the R-value is close to '0' with its positive or negative value, it means that x and y is less correlated to each other.

The criteria used to interpret the correlation coefficient or the R-value is explained below (ChuSriRattana 2001: 316).

If the R-value is close to '1' or more than 0.90, the correlation between each factor is greatly high.

If the R-value is approximately between 0.70 and 0.90, the correlation between each factor is high.

If the R-value is close to '0.5' or approximately between 0.30 and 0.70, the correlation between each factor is moderate.

If the R-value is close to '0' or approximately 0.30 or lower, the correlation between each factor is low.

If the R-value is equal to '0', there is not linear correlation between each factor.

Hypothesis 3: There is a positive affecting of external factors on customer purchasing decision in condominium.

A **Five –Point Likert** Scale was use to indicators on aspect of decision to purchase condominium, in term of product, price, place, promotion, social, economic and political. The width of scale can calculate by using following formula (Sirirat, 2009).

$$\begin{aligned} \text{Width of interval scale} &= \frac{(\text{Maximum Value} - \text{Minimum Value})}{\text{Number of Level}} \\ &= (5-1)/5 \\ &= 0.8 \end{aligned}$$

Then each mean could be interpreted into levels of decision making mean by using following criteria.

| | |
|-------------|----------------|
| 4.21 - 5.00 | Strongly Agree |
| 3.41 - 4.20 | Agree |
| 2.61 - 3.40 | Neutral |
| 1.81 - 2.60 | Disagree |

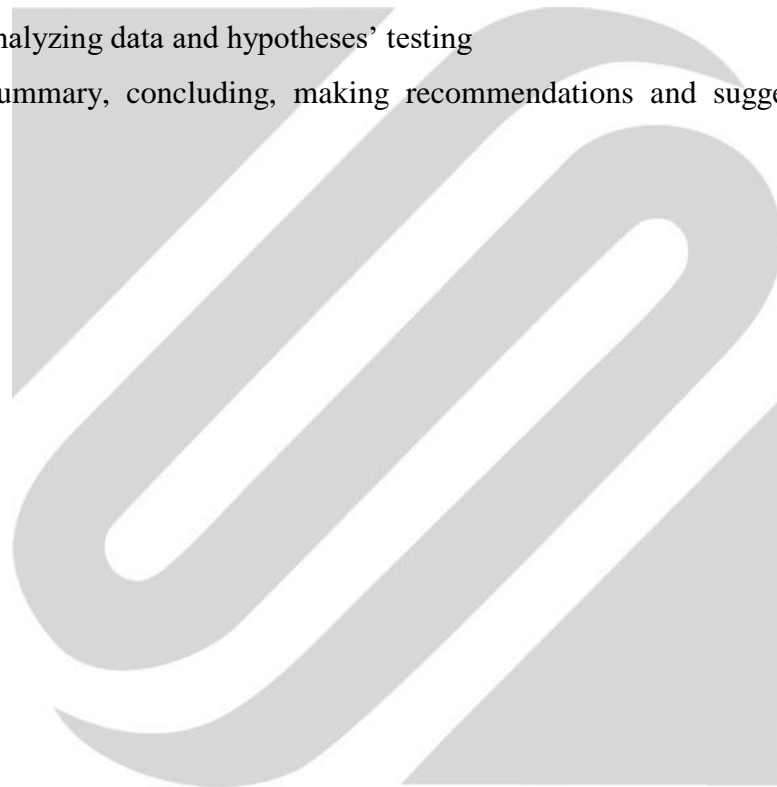
1.00 - 1.80 Strongly Disagree

T-Test is use for compare the means of two groups; the relationship between gender and their decision to purchase high-end condominium in Sathorn area.

3.5 Data Collecting Procedure

The research structure for collecting data has shown follows:

1. Collected secondary information from various sources such as journals, government publication, books and internet and dissertation.
2. Conducting questionnaire in Sathorn area, Bangkok.
3. Analyzing data and hypotheses' testing
4. Summary, concluding, making recommendations and suggesting further study.



CHAPTER 4

RESEARCH FINDINGS

This chapter presented the finding of survey conducted under the topic “Factors affecting purchasing decision of high-end condominium in Sathorn area, Bangkok.”. Data were collected from 400 questionnaires of target respondents. The analysis described through frequency table about general information, using Cronbach’s alpha for test the reliability of variables. Researcher divided analyses into four main sections as followers:

4.1 Questionnaire Analyses

Part 1: Analysis of Demographic Factors

Table 4.1 Frequency and percentage of demographic factors followed by Gender

| Gender | Frequency | Percent |
|--------|-----------|---------|
| Male | 164 | 41.0 |
| Female | 236 | 59.0 |
| Total | 400 | 100.0 |

From table 4.1, it found that 59 percent of respondent are female, with a total of 236 women. The rest 41 percent are male, who responded from 164 men. Thus the majority are female.

Table 4.2 Frequency and percentage of demographic factors followed by Status

| Marital | Frequency | Percent |
|----------|-----------|---------|
| Single | 253 | 63.3 |
| Married | 119 | 29.8 |
| Divorced | 28 | 7.0 |
| Total | 400 | 100.0 |

From table 4.2, it found that 63 percent of the population is single, at 253 people. Follow by married for 29.8 percent, with 119 respondents while 7 percent either divorced, at 28 people. Therefore, the most of population who responded were single.

Table 4.3 Frequency and percentage of demographic factors followed by Education

| Education level | Frequency | Percent |
|-----------------------------------|-----------|---------|
| High school or equivalent | 23 | 5.8 |
| Bachelor's degree | 216 | 54.0 |
| Master's degree | 142 | 35.5 |
| Level higher than Master's degree | 19 | 4.8 |
| Total | 400 | 100.0 |

From table 4.3, it shown that most of the individuals who responded to the surveys had a Bachelor's degree education level, make up 54 percent of the population surveys at 216 people. The second are Master's degree for 35.5 percent at 142 people. Follows by High school or equivalent education level 5.8 percent, with 23 respondents while 19 had level higher than Master's degree, make up with 4.8 percent.

Table 4.4 Frequency and percentage of demographic factors followed by Age

| Age | Frequency | Percent |
|-------------------------|-----------|---------|
| Lower than 25 years old | 28 | 7.0 |
| 25-35 years old | 200 | 50.0 |
| 36-45 years old | 113 | 28.3 |
| 46-55 years old | 54 | 13.5 |
| above 55 years old | 5 | 1.3 |
| Total | 400 | 100.0 |

From table 4.4, it shown that majority of the individuals who responded had age between 25-35 years old, with 50 percent of entire population surveyed from 200 respondents. The next group those between 36-45 years old, making up 28.3 percent with 113 people. For the age group between 46-55 years old, there were total of 54

respondents with 13.5 percent. Follows by age group lower than 25 years old, making up with 7 percent from 28 people. While age group who above 55 years old had 1.3 percent with 5 people.

Table 4.5 Frequency and percentage of demographic factors followed by Occupation

| Occupation | Frequency | Percent |
|--------------------|------------------|----------------|
| Student | 20 | 5.0 |
| Private sector | 227 | 56.8 |
| Business person | 96 | 24.0 |
| Government service | 54 | 13.5 |
| Other | 3 | 0.8 |
| Total | 400 | 100.0 |

From table 4.5, it found that majority of the individuals who responded had been private sector 56.8 percent, at 227 people. The next group is business person, making up 24 percent from 96 people. 54 individuals had been government service, with 13.5 percent. Follow by individuals who responded had been student 5 percent, at 20 people while other had been .8 percent with 3 people.

Table 4.6 Frequency and percentage of demographic factors followed by Income

| Income per month | Frequency | Percent |
|----------------------------|------------------|----------------|
| Less than 25,000 THB | 103 | 25.8 |
| Between 25,000-55,000 THB | 141 | 35.3 |
| Between 55,000-85,000 THB | 67 | 16.8 |
| Between 85,000-100,000 THB | 38 | 9.5 |
| More than 100,000 THB | 51 | 12.8 |
| Total | 400 | 100.0 |

From table 4.6, it indicate that the largest group respondents earn between 25,000 and 55,000 THB, with 35.3 percent from 141 people. In the second largest group are 103 respondents earning less than 25,000 THB, making up with 25.8

percent. On the third position, 16.8 percent receive between 55,000THB and 85,000THB, at 76 respondents. Follow by individual who earn more than 100,000THB, with 12.8 percent at 51 people. For the smallest group respondents had shown earning between 85,000 and 100,000THB, representing 9.5 percent with 38 people.

Part 2: Analysis on the information of customer's purchasing decision on high-end condominium.

Table 4.7 Frequency and percentage of respondents followed by room type of condominium

| Room type of condominium. | Frequency | Percent |
|----------------------------------|------------------|----------------|
| Studio | 67 | 16.8 |
| 1 bedroom | 191 | 47.8 |
| 2 bedrooms | 122 | 30.5 |
| 3 bedrooms | 20 | 5.0 |
| Total | 400 | 100.0 |

From table 4.7, it shown the response to the multi answer question in the questionnaire, it had represented that most individual who prefer 1 bedroom with 47.8 percent, at 191 individuals. 122 individuals had interested in 2 bedrooms, making up 30.5 percent. There were 67 individuals who prefer in studio room type of condominium, at 16.8 percent while the least popular choice was 3 bedrooms, at 5 percent with total of 20 individuals.

Table 4.8 Frequency and percentage of respondents followed by condominium style

| Condominium style | Frequency | Percent |
|--------------------------|------------------|----------------|
| Modern | 150 | 37.5 |
| European | 43 | 10.8 |
| Classic | 49 | 12.3 |
| Multifunction | 158 | 39.5 |
| Total | 400 | 100.0 |

From table 4.8, it represented result that majority of population they choose to purchase Multifunction style of condominium, with 39.5 percent from total 158 individuals. However, this number is very close to those who choose modern style, making up 37 percent of the population surveyed with total of 150 individuals. Classic style of high-end condominium had been the third one with 49 individuals, at 12.3 percent while minority of this group had been European style with 49 individuals, at 10.8 percent from total population.

Table 4.9 Frequency and percentage of respondents followed by purchasing condominium period

| Purchasing condominium period | Frequency | Percent |
|--------------------------------------|------------------|----------------|
| Pre-construction | 60 | 15.0 |
| During construction | 84 | 21.0 |
| Post-construction | 256 | 64.0 |
| Total | 400 | 100.0 |

From table 4.9, most of individuals who participated responded that they choose to purchase in post-construction condominium with 64 percent of the total population surveyed 256 individuals. The second group were purchasing during construction, making up 21 percent at 84 individuals while the least popular choice had been pre-construction condominium, at 15 percent from total of 60 respondents.

Table 4.10 Frequency and percentage of respondents followed by condominium price

| Condominium price | Frequency | Percent |
|--------------------------|------------------|----------------|
| Less than 3M THB | 203 | 50.8 |
| Between 3-5 M THB | 157 | 39.3 |
| Between 6-7 M THB | 31 | 7.8 |
| Between 8-10 M THB | 6 | 1.5 |
| More than 10 M THB | 3 | .8 |
| Total | 400 | 100.0 |

From table 4.10, it represented result that majority of population they choose purchasing price less than 3 million Baht with 50.8 percent, at 203 responded population. Follow by 157 individuals who prefer price between 3-5 million Baht with 39.3 percent, at 157 individuals who responded. 31 individuals had been choosing price between 6-7 million Baht with 7.8 percent. More than that, 6 individuals said that they prefer price between 8-10 million Baht, at 1.5 percent. The minority of this group were choosing price more than 10 million Baht with 0.8 percent from total of 3 responded populations.

Table 4.11 Frequency and percentage of respondents followed by information channel

| Information channel | Frequency | Percent |
|----------------------------|------------------|----------------|
| Baan & condo exhibition | 189 | 47.3 |
| Expo | 26 | 6.5 |
| Directly from developers | 157 | 39.3 |
| Other | 28 | 7.0 |
| Total | 400 | 100.0 |

From table 4.11, it found that respondents who answer questionnaire survey, 47.3 percent of the popular channel had been Baan & condo exhibition of total 189 individuals. The second learned directly from developers with 39.3 percent with 157 respondents. Follow by, 28 individual who learned from expo at 7 percent while minority of this group very closed to the third, at 6.5 percent of other , with total of 26 people.

Table 4.12 Frequency and percentage of respondents followed by promotion from developers

| Promotion from developers | Frequency | Percent |
|----------------------------------|------------------|----------------|
| Discount | 184 | 46.0 |
| Low down payment | 64 | 16.0 |
| Special price pre-order | 92 | 23.0 |
| Transfer fee of charge | 28 | 7.0 |

Table 4.12 Frequency and percentage of respondents followed by promotion from developers (Cont.)

| Promotion from developers | Frequency | Percent |
|----------------------------------|------------------|----------------|
| Premium give away | 30 | 7.5 |
| Other | 2 | .5 |
| Total | 400 | 100.0 |

From table 4.12, it presented that most of responded population mainly prefer discount from developers, with 46 percent of total 184 individuals. 92 individuals had been choosing special price pre-order with 23 percent. Low down payment was the third group of 64 respondents, making up 16 percent. Follow by the fourth and the fifth of the group that very closed to each other with 7.5 and 7 percent, with 30 individuals and 28 individuals. The smallest of group had been other choice with 0.5 percent of total 2 responded populations.

Table 4.13 Frequency and percentage of respondents followed by family type

| Family type | Frequency | Percent |
|----------------------|------------------|----------------|
| Single family | 293 | 73.3 |
| Extended family | 83 | 20.8 |
| Unrelated individual | 24 | 6.0 |
| Total | 400 | 100.0 |

From table 4.13, it shown that the majority of family type who answer questionnaire surveyed, 73.3 percent had been single family of total 293 responded populations. 83 individuals had been extended family, making up 20.8 percent while the minority of the choice had been unrelated individual with 24 people, at 6 percent.

Table 4.14 Frequency and percentage of respondents followed by economic factors

| Economic factors | Frequency | Percent |
|-------------------------|------------------|----------------|
| Interest rate | 356 | 89.0 |
| Inflation | 22 | 5.5 |

Table 4.14 Frequency and percentage of respondents followed by economic factors
(Cont.)

| Economic factors | Frequency | Percent |
|-------------------------|------------------|----------------|
| Exchange rate | 8 | 2.0 |
| Baht currency | 14 | 3.5 |
| Total | 400 | 100.0 |

From table 4.14, it found that most of popular effecting is interest rate with 89 percent of total 356 individuals. The second choice had been inflation who responded 22 people, making up 5.5 percent. Follow by Baht currency, with 3.5 percent at 15 individuals while the least popular choice had been exchange rate with 8 individuals, at 2 percent.

Part 3: Analyses of Marketing Mix, Social, Economic and Political

From the study of Marketing Mix, Social, Economic, Political affect to purchasing decision in high-end condominium. The mean, standard deviation and level of agreement are the analysis methods. These are shown follow:

Table 4.15 Agreement Level of Product

| Product | Mean | S.D. | Meaning |
|--|-------------|--------------|-----------------------|
| Condominium style | 4.18 | 0.738 | Agree |
| Utility area/ space/ function | 4.47 | 0.608 | Strongly Agree |
| Enough parking lots | 4.39 | 0.710 | Strongly Agree |
| Security system such as 24-hours guards and CCTV | 4.44 | 0.730 | Strongly Agree |
| Average | 4.37 | 0.696 | Strongly Agree |

According to table 4.15 of product, overall respondents agree with product selected as the mean equal 4.37 and standard deviation equal to 0.696. With regarding to each item of this factor: Condominium style, the mean value was equal to 4.18 and

S.D. equal to 0.738., Utility area/ space/ function, the mean value was equal to 4.47 and S.D. equal to 0.608., the condominium have enough parking lots, the mean value was equal to 4.39 and S.D. equal to 0.710 and Security system such as 24-hours guards and CCTV as the mean value was equal to 4.44 and S.D. equal to 0.730.

Table 4.16 Agreement Level of Price

| Price | Mean | S.D. | Meaning |
|---|-------------|--------------|-----------------------|
| Affordable price comparing to quality | 4.64 | 0.536 | Strongly Agree |
| Selling price is considered for your decision making | 4.56 | 0.642 | Strongly Agree |
| Low down payment is considered for your decision making | 4.34 | 0.729 | Strongly Agree |
| A nice condominium is expensive | 4.16 | 0.865 | Agree |
| Average | 4.42 | 0.693 | Strongly Agree |

According to table 4.16 of product, overall respondents agree toward overall Price selected as mean value as equal to 4.42 and standard deviation equal to 0.693. With regarding to each item of this factor: Affordable price comparing to quality, the mean value was equal to 4.64 and S.D. equal to 0.536., Selling price is considered for your decision making, the mean value was equal to 4.56 and S.D. equal to 0.642., Low down payment is considered for your decision making, the mean value was equal to 4.43 and S.D. equal to 0.729., A nice condominium is expensive, the mean value was equal to 4.16 and S.D. equal to 0.865.

Table 4.17 Agreement Level of Place

| Place | Mean | S.D. | Meaning |
|--|-------------|-------------|----------------|
| Information from Exhibition and expo make you easier to make purchasing decision | 4.08 | 0.814 | Agree |
| Advertising bill board make more interesting of condominium | 3.92 | 0.798 | Agree |

Table 4.17 Agreement Level of Place (Cont.)

| Place | Mean | S.D. | Meaning |
|---|-------------|--------------|----------------|
| Magazine, print media make you convenience to choose dwelling | 3.83 | 0.813 | Agree |
| Media advertising is considered for your decision making | 4.01 | 0.829 | Agree |
| Average | 3.96 | 0.814 | Agree |

According to table 4.17 of place, overall respondents agree toward overall Place selected as mean value as equal to 3.96 and standard deviation equal to 0.814. With regarding to each item of this factor: Information from Exhibition and expo make you easier to make purchasing decision, the mean value was equal to 4.08 and S.D. equal to 0.814., Advertising bill board make more interesting of condominium, the mean value was equal to 3.92 and S.D. equal to 0.798., Magazine, print media make you convenience to choose dwelling, the mean value was equal to 3.83 and S.D. equal to 0.813. And the last Media advertising is considered for your decision making, the mean value was equal to 4.01 and S.D. equal to 0.829.

Table 4.18 Agreement Level of Promotion

| Promotion | Mean | S.D. | Meaning |
|---|-------------|--------------|----------------|
| Discount is affected to your decision making | 4.53 | 0.625 | Strongly Agree |
| Giveaway premium is affected to your decision making | 4.09 | 0.803 | Agree |
| Lucky door make you interested in condominium project | 3.64 | 0.939 | Agree |
| Down duration without interest is interesting | 4.44 | 0.702 | Strongly Agree |
| Average | 4.17 | 0.767 | Agree |

According to table 4.18 of place, overall respondents agree toward overall Promotion selected as mean value as equal to 4.17 and standard deviation equal to

0.767. With regarding to each item of this factor: Discount is affected to your decision making, the mean value was equal to 4.53 and S.D. equal to 0.625., Giveaway premium is affected to your decision making, the mean value was equal to 4.09 and S.D. equal to 0.803., Lucky door make you interested in condominium project, the mean value was equal to 3.64 and S.D. equal to 0.939., Down duration without interest is interesting, the mean value was equal to 4.44 and S.D. equal to 0.702.

Table 4.19 Agreement Level of Social

| Social | Mean | S.D. | Meaning |
|---|-------------|--------------|-----------------------|
| Social status is affected to your decision making | 4.29 | 0.765 | Strongly Agree |
| Family member number is affected to your decision making | 4.32 | 0.703 | Strongly Agree |
| Small family size trend is affected to your decision making | 4.26 | 0.799 | Strongly Agree |
| Average | 4.29 | 0.756 | Strongly Agree |

According to table 4.19 of place, overall respondents agree toward overall Social selected as mean value as equal to 4.29 and standard deviation equal to 0.756. With regarding to each item of this factor: Social status is affected to your decision making, the mean value was equal to 4.29 and S.D. equal to 0.765., Family member number is affected to your decision making, the mean value was equal to 4.32 and S.D. equal to 0.703., Small family size trend is affected to your decision making, the mean value was equal to 4.26 and S.D. equal to 0.799.

Table 4.20 Agreement Level of Economic

| Economic | Mean | S.D. | Meaning |
|--|-------------|-------------|----------------|
| Economy circumstance is affected to your decision making | 4.47 | 0.660 | Strongly Agree |
| Income level is affected to your decision making | 4.55 | 0.603 | Strongly Agree |

Table 4.20 Agreement Level of Economic (Cont.)

| Economic | Mean | S.D. | Meaning |
|--|-------------|--------------|-----------------------|
| Cost of living level is affected to your decision making | 4.41 | 0.705 | Strongly Agree |
| Average | 4.29 | 0.656 | Strongly Agree |

According to table 4.20 of place, overall respondents agree toward overall Economic selected as mean value as equal to 4.29 and standard deviation equal to 0.656. With regarding to each item of this factor: Economy circumstance is affected to your decision making, the mean value was equal to 4.47 and S.D. equal to 0.660., Income level is affected to your decision making, the mean value was equal to 4.55 and S.D. equal to 0.603., Cost of living level is affected to your decision making, the mean value was equal to 4.41 and S.D. equal to 0.705.

Part 4: Analyses of hypothesis tests

The analysis of the consumer purchasing decision towards to high-end condominium by comparing with individual information regarding to gender, status, education, age, occupation and Income. Researcher use statistical information: T-Test and one-way ANOVA. These will be carried out at 95 percent confidence level for the average.

Table 4.21 The comparison analysis of decision purchasing on high-end condominium by Gender

| Factors | t | Sig. | Meaning |
|--|-------------|-------------|---------------------|
| Product | | | |
| Condominium style | 2.27 | 0.024 | Have influence |
| Utility area/ space/ function | (0.11) | 0.909 | No influence |
| Enough parking lots | 1.52 | 0.128 | No influence |
| Security system such as 24-hours guards and CCTV | 0.20 | 0.842 | No influence |
| Total | 1.46 | 0.14 | No influence |
| Price | | | |
| Addable price comparing to quality | (0.10) | 0.917 | No influence |

*Significant at or below 0.05 level

Table 4.21 The comparison analysis of decision purchasing on high-end condominium by Gender (Cont.)

| Factors | t | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Price | | | |
| Selling price is considered for your decision making | 0.59 | 0.553 | No influence |
| Low down payment is considered for your decision making | 0.81 | 0.417 | No influence |
| a nice condominium is expensive | 0.54 | 0.591 | No influence |
| Total | 0.69 | 0.49 | No influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.91 | 0.363 | No influence |
| Advertising bill board make more interesting of condominium | 0.70 | 0.475 | No influence |
| Magazine, print media make you convenience to choose dwelling | (0.16) | 0.869 | No influence |
| Media advertising is considered for your decision making | 1.37 | 0.262 | No influence |
| Total | 0.92 | 0.36 | No influence |
| Promotion | | | |
| Discount is affected to your decision making | 1.13 | 0.258 | No influence |
| Giveaway premium is affected to your decision making | (0.37) | 0.710 | No influence |
| Lucky door make you interested in condominium project | 0.79 | 0.425 | No influence |
| Down duration without interest is interesting | 0.15 | 0.878 | No influence |
| Total | 0.60 | 0.55 | No influence |
| Social | | | |
| Social status is affected to your decision making | 2.77 | 0.006 | Have influence |
| Family member number is affected to your decision making | 1.71 | 0.089 | Have influence |
| Small family size trend is affected to your decision making | 0.45 | 0.650 | No influence |
| Total | 2.00 | 0.05 | No influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.54 | 0.123 | No influence |
| Income level is affected to your decision making. | 1.60 | 0.110 | No influence |
| Cost of living level is affected to your decision making. | 0.02 | 0.981 | No influence |
| Total | 1.21 | 0.23 | No influence |
| Overall Total | 1.620 | 0.106 | No influence |

*Significant at or below 0.05 level

According to table 4.21, the statistic result sample t-test at significant level 0.05 found that Condominium style, social status and family member number have influenced to customer decision purchasing on high-end condominium by gender at significant level less than 0.05. The rest of variable had not affected, overall total significant level equal to 0.106, with regard to gender that there are no influence, with statistic significant of 0.05.

Table 4.22 The comparison analysis of decision purchasing on high-end condominium by Martial

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Product | | | |
| Condominium style | 5.68 | 0.004 | Have Influence |
| Utility area/ space/ function | 1.01 | 0.364 | No Influence |
| Enough parking lots | 0.17 | 0.846 | No Influence |
| Security system such as 24-hours guards and CCTV | 3.08 | 0.047 | Have Influence |
| Total | 0.82 | 0.44 | No Influence |
| Price | | | |
| affordable price comparing to quality | 1.15 | 0.317 | No Influence |
| Selling price is considered for your decision making | 0.15 | 0.865 | No Influence |
| Low down payment is considered for your decision making | 0.42 | 0.655 | No Influence |
| a nice condominium is expensive | 1.37 | 0.254 | No Influence |
| Total | 0.28 | 0.76 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.06 | 0.946 | No Influence |
| Advertising bill board make more interesting of condominium | 0.47 | 0.628 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.04 | 0.963 | No Influence |
| Media advertising is considered for your decision making | 0.55 | 0.577 | No Influence |
| Total | 0.14 | 0.87 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 4.71 | 0.010 | Have Influence |
| Giveaway premium is affected to your decision making | 0.76 | 0.467 | No Influence |
| Lucky door make you interested in condominium project | 1.08 | 0.342 | No Influence |
| Down duration without interest is interesting | 0.31 | 0.736 | No Influence |
| Total | 0.16 | 0.85 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 1.20 | 0.302 | No Influence |
| Family member number is affected to your decision making | 2.84 | 0.059 | No Influence |
| Small family size trend is affected to your decision making | 0.88 | 0.417 | No Influence |
| Total | 1.43 | 0.24 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 0.06 | 0.943 | No Influence |
| Income level is affected to your decision making. | 1.64 | 0.196 | No Influence |
| Cost of living level is affected to your decision making. | 0.05 | 0.952 | No Influence |
| Total | 0.31 | 0.73 | No Influence |
| Overall Total | 0.370 | 0.691 | No Influence |

*Significant at or below 0.05 level

According to table 4.22, the statistic result sample t-test at significant level 0.05 found that Condominium style, Security system such as 24-hours guards and CCTV and Discount have influenced to customer decision purchasing on high-end condominium by martial at significant level 0.004, 0.047 and 0.010 consequently. Overall total significant level equal to 0.691, with regard to martial that there are no influenced, with statistic significant of 0.05.

Table 4.23 The comparison analysis of decision purchasing on high-end condominium by Education

| Factors | F | Sig. | Meaning |
|--|-------------|-------------|----------------|
| Product | | | |
| Condominium style | 2.02 | 0.111 | No Influence |
| Utility area/ space/ function | 1.93 | 0.125 | No Influence |
| Enough parking lots | 0.91 | 0.437 | No Influence |
| Security system such as 24-hours guards and CCTV | 1.57 | 0.196 | No Influence |
| Total | 2.24 | 0.08 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 0.50 | 0.686 | No Influence |
| Selling price is considered for your decision making | 0.39 | 0.757 | No Influence |
| Low down payment is considered for your decision making | 1.06 | 0.367 | No Influence |
| a nice condominium is expensive | 1.69 | 0.168 | No Influence |
| Total | 0.10 | 0.96 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 2.27 | 0.080 | No Influence |
| Advertising bill board make more interesting of condominium | 2.24 | 0.083 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 1.20 | 0.308 | No Influence |
| Media advertising is considered for your decision making | 1.45 | 0.229 | No Influence |
| Total | 2.09 | 0.10 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 0.27 | 0.848 | No Influence |
| Giveaway premium is affected to your decision making | 0.62 | 0.602 | No Influence |
| Lucky door make you interested in condominium project | 3.86 | 0.010 | Have Influence |
| Down duration without interest is interesting | 1.21 | 0.306 | No Influence |
| Total | 1.47 | 0.22 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 0.60 | 0.613 | No Influence |
| Family member number is affected to your decision making | 1.63 | 0.182 | No Influence |

*Significant at or below 0.05 level

Table 4.23 The comparison analysis of decision purchasing on high-end condominium by Education (Cont.)

| Factors | F | Sig. | Meaning |
|---|-------------|-------------|---------------------|
| Social | | | |
| Small family size trend is affected to your decision making | 0.84 | 0.474 | No Influence |
| Total | 1.29 | 0.28 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.02 | 0.382 | No Influence |
| Income level is affected to your decision making. | 0.44 | 0.727 | No Influence |
| Cost of living level is affected to your decision making. | 4.87 | 0.002 | Have Influence |
| Total | 1.71 | 0.17 | No Influence |
| Overall Total | .279 | .841 | No Influence |

*Significant at or below 0.05 level

According to table 4.23, the statistic result sample t-test at significant level 0.05 found that Lucky door and Cost of living level have influenced to customer decision purchasing on high-end condominium by education at significant level 0.010 and 0.002 consequently. Overall total significant level equal to 0.841, with regard to education that there are no influenced, with statistic significant of 0.05.

Table 4.24 The comparison analysis of decision purchasing on high-end condominium by Age

| Factors | F | Sig. | Meaning |
|---|-------------|-------------|---------------------|
| Product | | | |
| Condominium style | 2.46 | 0.045 | Have Influence |
| Utility area/ space/ function | 1.19 | 0.313 | No Influence |
| Enough parking lots | 1.44 | 0.219 | No Influence |
| Security system such as 24-hours guards and CCTV | 0.71 | 0.585 | No Influence |
| Total | 0.75 | 0.56 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 0.22 | 0.925 | No Influence |
| Selling price is considered for your decision making | 1.79 | 0.131 | No Influence |
| Low down payment is considered for your decision making | 0.38 | 0.822 | No Influence |
| a nice condominium is expensive | 0.68 | 0.607 | No Influence |
| Total | 0.72 | 0.58 | No Influence |

*Significant at or below 0.05 level

Table 4.24 The comparison analysis of decision purchasing on high-end condominium by Age (Cont.)

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|-----------------------|
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.30 | 0.879 | No Influence |
| Advertising bill board make more interesting of condominium | 0.52 | 0.723 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.31 | 0.872 | No Influence |
| Media advertising is considered for your decision making | 0.36 | 0.834 | No Influence |
| Total | 0.03 | 1.00 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 2.42 | 0.048 | Have Influence |
| Giveaway premium is affected to your decision making | 1.15 | 0.332 | No Influence |
| Lucky door make you interested in condominium project | 1.95 | 0.102 | No Influence |
| Down duration without interest is interesting | 1.52 | 0.194 | No Influence |
| Total | 1.67 | 0.16 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 1.75 | 0.138 | No Influence |
| Family member number is affected to your decision making | 0.74 | 0.568 | No Influence |
| Small family size trend is affected to your decision making | 4.15 | 0.003 | Have Influence |
| Total | 1.91 | 0.11 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 5.98 | 0.000 | Have Influence |
| Income level is affected to your decision making. | 1.05 | 0.381 | No Influence |
| Cost of living level is affected to your decision making. | 2.35 | 0.054 | No Influence |
| Total | 3.69 | 0.01 | Have Influence |
| Overall Total | 1.650 | 0.161 | No Influence |

*Significant at or below 0.05 level

According to table 4.24, the statistic result sample t-test at significant level 0.05 found that Condominium style, Discount, Small family size trend and Economy circumstance have influenced to customer decision purchasing on high-end condominium by age at significant level 0.045, 0.048, 0.003 and 0.000 consequently. Overall total significant level equal to 0.161, with regard to age that there is no influenced, with statistic significant of 0.05.

Table 4.25 The comparison analysis of decision purchasing on high-end condominium by Occupation

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|----------------|
| Product | | | |
| Condominium style | 2.55 | 0.039 | Have Influence |
| Utility area/ space/ function | 0.25 | 0.913 | No Influence |
| Enough parking lots | 1.08 | 0.365 | No Influence |
| Security system such as 24-hours guards and CCTV | 0.72 | 0.577 | No Influence |
| Total | 0.60 | 0.66 | No Influence |
| Price | | | |
| affordable price comparing to quality | 0.36 | 0.836 | No Influence |
| Selling price is considered for your decision making | 0.12 | 0.974 | No Influence |
| Low down payment is considered for your decision making | 0.65 | 0.626 | No Influence |
| a nice condominium is expensive | 2.63 | 0.034 | Have Influence |
| Total | 0.68 | 0.61 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 1.46 | 0.213 | No Influence |
| Advertising bill board make more interesting of condominium | 0.95 | 0.434 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 2.44 | 0.046 | Have Influence |
| Media advertising is considered for your decision making | 0.30 | 0.876 | No Influence |
| Total | 1.31 | 0.27 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 1.42 | 0.226 | No Influence |
| Giveaway premium is affected to your decision making | 0.75 | 0.560 | No Influence |
| Lucky door make you interested in condominium project | 1.53 | 0.193 | No Influence |
| Down duration without interest is interesting | 0.93 | 0.446 | No Influence |
| Total | 0.50 | 0.74 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 2.82 | 0.025 | Have Influence |
| Family member number is affected to your decision making | 2.47 | 0.044 | Have Influence |
| Small family size trend is affected to your decision making | 1.61 | 0.171 | No Influence |
| Total | 2.82 | 0.02 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.92 | 0.106 | No Influence |
| Income level is affected to your decision making. | 3.40 | 0.009 | Have Influence |
| Cost of living level is affected to your decision making. | 3.99 | 0.003 | Have Influence |
| Total | 3.95 | 0.00 | Have Influence |
| Overall Total | 1.237 | 0.295 | No Influence |

*Significant at or below 0.05 level

According to table 4.25, the statistic result sample t-test at significant level 0.05 found that Condominium style, a nice condominium, Magazine, print media make you convenience to choose dwelling, Social status, Family member number, Income level, Cost of living level, have influenced to customer decision purchasing on high-end condominium by occupation Overall total significant level equal to 0.295, with regard to occupation that there are no influenced, with statistic significant of 0.05.

Table 4.26 The comparison analysis of decision purchasing on high-end condominium by Income

| Factors | F | Sig. | Meaning |
|--|-------------|-------------|----------------|
| Product | | | |
| Condominium style | 1.00 | 0.408 | No Influence |
| Utility area/ space/ function | 0.75 | 0.562 | No Influence |
| Enough parking lots | 0.48 | 0.749 | No Influence |
| Security system such as 24-hours guards and CCTV | 2.00 | 0.094 | No Influence |
| Total | 0.20 | 0.94 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 1.17 | 0.324 | No Influence |
| Selling price is considered for your decision making | 1.66 | 0.159 | No Influence |
| Low down payment is considered for your decision making | 1.18 | 0.321 | No Influence |
| a nice condominium is expensive | 0.83 | 0.508 | No Influence |
| Total | 1.03 | 0.39 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.51 | 0.727 | No Influence |
| Advertising bill board make more interesting of condominium | 2.40 | 0.049 | Have Influence |
| Magazine, print media make you convenience to choose dwelling | 0.97 | 0.426 | No Influence |
| Media advertising is considered for your decision making | 0.62 | 0.647 | No Influence |
| Total | 0.89 | 0.47 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 3.62 | 0.007 | Have Influence |
| Giveaway premium is affected to your decision making | 1.36 | 0.246 | No Influence |
| Lucky door make you interested in condominium project | 1.32 | 0.260 | No Influence |
| Down duration without interest is interesting | 4.33 | 0.002 | Have Influence |
| Total | 2.07 | 0.08 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 2.47 | 0.044 | Have Influence |
| Family member number is affected to your decision making | 1.55 | 0.187 | No Influence |

*Significant at or below 0.05 level

Table 4.26 The comparison analysis of decision purchasing on high-end condominium by Income (Cont.)

| Factors | F | Sig. | Meaning |
|---|--------------|--------------|---------------------|
| Social | | | |
| Small family size trend is affected to your decision making | 3.05 | 0.017 | Have Influence |
| Total | 2.52 | 0.04 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 0.54 | 0.709 | No Influence |
| Income level is affected to your decision making. | 0.87 | 0.485 | No Influence |
| Cost of living level is affected to your decision making. | 0.62 | 0.651 | No Influence |
| Total | 0.22 | 0.93 | No Influence |
| Overall Total | 1.014 | 0.400 | No Influence |

*Significant at or below 0.05 level

According to table 4.26, the statistic result sample t-test at significant level 0.05 found that Advertising bill board, Discount, Down duration without interest, Social status and Small family size trend have influenced to customer decision purchasing on high-end condominium by income. Overall total significant level equal to 0.400, with regard to income that there are no influenced, with statistic significant of 0.05.

Table 4.27 The comparison analysis of decision purchasing on high-end condominium by room type of condominium

| Factors | F | Sig. | Meaning |
|---|-------------|-------------|---------------------|
| Product | | | |
| Condominium style | 0.84 | 0.473 | No Influence |
| Utility area/ space/ function | 0.53 | 0.665 | No Influence |
| Enough parking lots | 0.76 | 0.519 | No Influence |
| Security system such as 24-hours guards and CCTV | 0.66 | 0.575 | No Influence |
| Total | 0.62 | 0.60 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 2.36 | 0.071 | No Influence |
| Selling price is considered for your decision making | 1.09 | 0.353 | No Influence |
| Low down payment is considered for your decision making | 0.55 | 0.647 | No Influence |
| a nice condominium is expensive | 0.39 | 0.758 | No Influence |
| Total | 0.55 | 0.65 | No Influence |

*Significant at or below 0.05 level

Table 4.27 The comparison analysis of decision purchasing on high-end condominium by room type of condominium (Cont.)

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.14 | 0.938 | No Influence |
| Advertising bill board make more interesting of condominium | 0.21 | 0.893 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.73 | 0.534 | No Influence |
| Media advertising is considered for your decision making | 0.44 | 0.726 | No Influence |
| Total | 0.19 | 0.90 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 0.22 | 0.882 | No Influence |
| Giveaway premium is affected to your decision making | 0.59 | 0.622 | No Influence |
| Lucky door make you interested in condominium project | 1.50 | 0.215 | No Influence |
| Down duration without interest is interesting | 0.70 | 0.550 | No Influence |
| Total | 0.20 | 0.89 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 0.22 | 0.881 | No Influence |
| Family member number is affected to your decision making | 2.16 | 0.092 | No Influence |
| Small family size trend is affected to your decision making | 3.38 | 0.018 | Have Influence |
| Total | 0.48 | 0.70 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.31 | 0.272 | No Influence |
| Income level is affected to your decision making. | 1.88 | 0.133 | No Influence |
| Cost of living level is affected to your decision making. | 1.08 | 0.357 | No Influence |
| Total | 1.44 | 0.23 | No Influence |
| Overall Total | 0.224 | 0.880 | No Influence |

*Significant at or below 0.05 level

According to table 4.27, the statistic result sample t-test at significant level 0.05 found that Small family size trend have influenced to customer decision purchasing on high-end condominium by room type of condominium, at significant level 0.018. Overall total significant level equal to 0.880, with regard to room type of condominium that there are no influenced, with statistic significant of 0.05.

Table 4.28 The comparison analysis of decision purchasing on high-end condominium by condominium style

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Product | | | |
| Condominium style | 0.94 | 0.422 | No Influence |
| Utility area/ space/ function | 1.41 | 0.241 | No Influence |
| Enough parking lots | 1.79 | 0.148 | No Influence |
| Security system such as 24-hours guards and CCTV | 2.03 | 0.109 | No Influence |
| Total | 0.88 | 0.45 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 5.81 | 0.001 | Have Influence |
| Selling price is considered for your decision making | 2.58 | 0.053 | No Influence |
| Low down payment is considered for your decision making | 2.67 | 0.047 | Have Influence |
| a nice condominium is expensive | 0.41 | 0.747 | No Influence |
| Total | 1.88 | 0.13 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 2.71 | 0.045 | Have Influence |
| Advertising bill board make more interesting of condominium | 1.89 | 0.130 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 1.14 | 0.334 | No Influence |
| Media advertising is considered for your decision making | 0.20 | 0.899 | No Influence |
| Total | 1.60 | 0.19 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 1.67 | 0.173 | No Influence |
| Giveaway premium is affected to your decision making | 0.15 | 0.929 | No Influence |
| Lucky door make you interested in condominium project | 0.81 | 0.489 | No Influence |
| Down duration without interest is interesting | 1.83 | 0.141 | No Influence |
| Total | 1.46 | 0.23 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 2.47 | 0.061 | No Influence |
| Family member number is affected to your decision making | 1.69 | 0.169 | No Influence |
| Small family size trend is affected to your decision making | 2.31 | 0.076 | No Influence |
| Total | 3.00 | 0.03 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 4.60 | 0.004 | Have Influence |
| Income level is affected to your decision making. | 2.74 | 0.043 | Have Influence |
| Cost of living level is affected to your decision making. | 1.23 | 0.297 | No Influence |
| Total | 2.51 | 0.06 | No Influence |
| Overall Total | 1.786 | 0.149 | No Influence |

*Significant at or below 0.05 level

According to table 4.28, the statistic result sample t-test at significant level 0.05 found that Affordable price, Low down payment, Information from Exhibition and expo, Economy circumstance and Income level have influenced to customer decision purchasing on high-end condominium by condominium style. Overall total significant level equal to 0.149, with regard to condominium style that there are no influenced, with statistic significant of 0.05.

Table 4.29 The comparison analysis of decision purchasing on high-end condominium by purchasing period of condominium

| Factors | F | Sig. | Meaning |
|--|-------------|-------------|---------------------|
| Product | | | |
| Condominium style | 0.46 | 0.634 | No Influence |
| Utility area/ space/ function | 0.11 | 0.895 | No Influence |
| Enough parking lots | 2.10 | 0.124 | No Influence |
| Security system such as 24-hours guards and CCTV | 2.29 | 0.103 | No Influence |
| Total | 1.70 | 0.18 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 0.09 | 0.912 | No Influence |
| Selling price is considered for your decision making | 0.42 | 0.655 | No Influence |
| Low down payment is considered for your decision making | 2.45 | 0.088 | No Influence |
| a nice condominium is expensive | 1.16 | 0.314 | No Influence |
| Total | 0.63 | 0.53 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.28 | 0.755 | No Influence |
| Advertising bill board make more interesting of condominium | 0.28 | 0.753 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.86 | 0.424 | No Influence |
| Media advertising is considered for your decision making | 0.99 | 0.372 | No Influence |
| Total | 0.50 | 0.60 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 0.31 | 0.737 | No Influence |
| Giveaway premium is affected to your decision making | 1.27 | 0.283 | No Influence |
| Lucky door make you interested in condominium project | 0.33 | 0.721 | No Influence |
| Down duration without interest is interesting | 2.51 | 0.083 | No Influence |
| Total | 1.04 | 0.35 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 0.02 | 0.979 | No Influence |
| Family member number is affected to your decision making | 0.21 | 0.813 | No Influence |

*Significant at or below 0.05 level

Table 4.29 The comparison analysis of decision purchasing on high-end condominium by purchasing period of condominium (Cont.)

| Factors | F | Sig. | Meaning |
|---|--------------|--------------|---------------------|
| Social | | | |
| Small family size trend is affected to your decision making | 1.65 | 0.194 | No Influence |
| Total | 0.43 | 0.65 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.31 | 0.272 | No Influence |
| Income level is affected to your decision making. | 0.67 | 0.512 | No Influence |
| Cost of living level is affected to your decision making. | 0.16 | 0.854 | No Influence |
| Total | 0.24 | 0.79 | No Influence |
| Overall Total | 0.391 | 0.677 | No Influence |

*Significant at or below 0.05 level

According to table 4.29, the statistic result sample t-test at significant level 0.05 found that no factors have influenced to customer decision purchasing on high-end condominium by purchasing period of condominium. Overall total significant level equal to 0.677, with regard to purchasing period of condominium that there are no influenced, with statistic significant of 0.05.

Table 4.30 The comparison analysis of decision purchasing on high-end condominium by condominium price

| Factors | F | Sig. | Meaning |
|---|--------------|-------------|-----------------------|
| Product | | | |
| Condominium style | 5.82 | 0.000 | Have Influence |
| Utility area/ space/ function | 9.75 | 0.000 | Have Influence |
| Enough parking lots | 11.62 | 0.000 | Have Influence |
| Security system such as 24-hours guards and CCTV | 5.97 | 0.000 | Have Influence |
| Total | 16.01 | 0.00 | Have Influence |
| Price | | | |
| Affordable price comparing to quality | 33.98 | 0.000 | Have Influence |
| Selling price is considered for your decision making | 54.76 | 0.000 | Have Influence |
| Low down payment is considered for your decision making | 93.08 | 0.000 | Have Influence |
| a nice condominium is expensive | 77.44 | 0.000 | Have Influence |
| Total | | | Have Influence |

*Significant at or below 0.05 level

Table 4.30 The comparison analysis of decision purchasing on high-end condominium by condominium price (Cont.)

| Factors | F | Sig. | Meaning |
|--|---------------|--------------|-----------------------|
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 3.36 | 0.001 | Have Influence |
| Advertising bill board make more interesting of condominium | 2.28 | 0.022 | Have Influence |
| Magazine, print media make you convenience to choose dwelling | 2.90 | 0.004 | Have Influence |
| Media advertising is considered for your decision making | 3.19 | 0.002 | Have Influence |
| Total | 3.99 | 0.00 | Have Influence |
| Promotion | | | |
| Discount is affected to your decision making | 2.94 | 0.003 | Have Influence |
| Giveaway premium is affected to your decision making | 1.88 | 0.062 | No Influence |
| Lucky door make you interested in condominium project | 4.04 | 0.000 | Have Influence |
| Down duration without interest is interesting | 3.16 | 0.002 | Have Influence |
| Total | 5.44 | 0.00 | Have Influence |
| Social | | | |
| Social status is affected to your decision making | 5.79 | 0.000 | Have Influence |
| Family member number is affected to your decision making | 7.70 | 0.000 | Have Influence |
| Small family size trend is affected to your decision making | 3.47 | 0.001 | Have Influence |
| Total | 8.05 | 0.00 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 9.03 | 0.000 | Have Influence |
| Income level is affected to your decision making. | 7.37 | 0.000 | Have Influence |
| Cost of living level is affected to your decision making. | 11.10 | 0.000 | Have Influence |
| Total | 12.38 | 0.00 | Have Influence |
| Overall Total | 40.451 | 0.000 | Have Influence |

*Significant at or below 0.05 level

According to table 4.30, the statistic result sample t-test at significant level 0.05 found that Giveaway premium has not influence to customer decision purchasing on high-end condominium by condominium price, at significant level 0.062. Overall total significant level equal to 0.00, with regard to condominium price that there are influenced, with statistic significant of 0.05.

Table 4.31 The comparison analysis of decision purchasing on high-end condominium by information channel

| Factors | F | Sig. | Meaning |
|--|--------------|-------------|-----------------------|
| Product | | | |
| Condominium style | 0.42 | 0.739 | No Influence |
| Utility area/ space/ function | 0.13 | 0.943 | No Influence |
| Enough parking lots | 1.10 | 0.349 | No Influence |
| Security system such as 24-hours guards and CCTV | 1.51 | 0.211 | No Influence |
| Total | 0.05 | 0.99 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 1.35 | 0.259 | No Influence |
| Selling price is considered for your decision making | 0.74 | 0.529 | No Influence |
| Low down payment is considered for your decision making | 1.19 | 0.315 | No Influence |
| a nice condominium is expensive | 2.68 | 0.047 | Have Influence |
| Total | 0.38 | 0.77 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 1.98 | 0.117 | No Influence |
| Advertising bill board make more interesting of condominium | 0.60 | 0.617 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 1.77 | 0.152 | No Influence |
| Media advertising is considered for your decision making | 2.73 | 0.044 | Have Influence |
| Total | 2.11 | 0.10 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 0.61 | 0.610 | No Influence |
| Giveaway premium is affected to your decision making | 1.89 | 0.130 | No Influence |
| Lucky door make you interested in condominium project | 1.97 | 0.118 | No Influence |
| Down duration without interest is interesting | 3.03 | 0.029 | Have Influence |
| Total | 2.10 | 0.10 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 3.34 | 0.019 | Have Influence |
| Family member number is affected to your decision making | 5.78 | 0.001 | Have Influence |
| Small family size trend is affected to your decision making | 2.62 | 0.050 | No Influence |
| Total | 5.54 | 0.00 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 2.30 | 0.077 | No Influence |
| Income level is affected to your decision making. | 0.89 | 0.447 | No Influence |
| Cost of living level is affected to your decision making. | 2.51 | 0.058 | No Influence |
| Total | 2.03 | 0.11 | No Influence |
| Overall Total | 3.674 | .012 | Have Influence |

*Significant at or below 0.05 level

According to table 4.31, the statistic result sample t-test at significant level 0.05 found that a nice condominium, Media advertising, Down duration, Social status, Family member number, Unsustainable political and Tax deduction policy have influenced to customer decision purchasing on high-end condominium by information channel. Overall total significant level equal to 0.012, with regard to information channel that there are influenced, with statistic significant of 0.05.

Table 4.32 The comparison analysis of decision purchasing on high-end condominium by promotion from developers

| Factors | F | Sig. | Meaning |
|--|-------------|-------------|-----------------------|
| Product | | | |
| Condominium style | 1.17 | 0.324 | No Influence |
| Utility area/ space/ function | 0.86 | 0.509 | No Influence |
| Enough parking lots | 1.40 | 0.223 | No Influence |
| Security system such as 24-hours guards and CCTV | 3.49 | 0.004 | Have Influence |
| Total | 2.13 | 0.06 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 1.43 | 0.213 | No Influence |
| Selling price is considered for your decision making | 0.75 | 0.584 | No Influence |
| Low down payment is considered for your decision making | 5.71 | 0.000 | Have Influence |
| a nice condominium is expensive | 2.18 | 0.056 | No Influence |
| Total | 1.91 | 0.09 | No Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 0.40 | 0.846 | No Influence |
| Advertising bill board make more interesting of condominium | 0.54 | 0.747 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.19 | 0.967 | No Influence |
| Media advertising is considered for your decision making | 1.36 | 0.240 | No Influence |
| Total | 0.29 | 0.92 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 2.73 | 0.019 | Have Influence |
| Giveaway premium is affected to your decision making | 4.28 | 0.001 | Have Influence |
| Lucky door make you interested in condominium project | 1.73 | 0.127 | No Influence |
| Down duration without interest is interesting | 3.41 | 0.005 | Have Influence |
| Total | 3.96 | 0.00 | Have Influence |
| Social | | | |
| Social status is affected to your decision making | 1.88 | 0.098 | No Influence |
| Family member number is affected to your decision making | 2.69 | 0.021 | Have Influence |

*Significant at or below 0.05 level

Table 4.32 The comparison analysis of decision purchasing on high-end condominium by promotion from developers (Cont.)

| Factors | F | Sig. | Meaning |
|---|--------------|--------------|-----------------------|
| Social | | | |
| Small family size trend is affected to your decision making | 2.56 | 0.027 | Have Influence |
| Total | 3.02 | 0.01 | Have Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 1.96 | 0.084 | No Influence |
| Income level is affected to your decision making. | 0.50 | 0.778 | No Influence |
| Cost of living level is affected to your decision making. | 2.39 | 0.038 | Have Influence |
| Total | 1.83 | 0.11 | No Influence |
| Overall Total | 0.861 | 0.507 | No Influence |

*Significant at or below 0.05 level

According to table 4.32, the statistic result sample t-test at significant level 0.05 found that Security system such as 24-hours guards and CCTV, Low down payment, Discount, Giveaway premium, Down duration, Family member, Small family and Cost of living level have influenced to customer decision purchasing on high-end condominium by promotion from developers. Overall total significant level equal to 0.507, with regard to promotion from developers that there are no influenced, with statistic significant of 0.05.

Table 4.33 The comparison analysis of decision purchasing on high-end condominium by family type

| Factors | F | Sig. | Meaning |
|---|-------------|-------------|---------------------|
| Product | | | |
| Condominium style | 3.00 | 0.051 | No Influence |
| Utility area/ space/ function | 0.18 | 0.837 | No Influence |
| Enough parking lots | 0.49 | 0.615 | No Influence |
| Security system such as 24-hours guards and CCTV | 0.72 | 0.488 | No Influence |
| Total | 0.62 | 0.54 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 2.83 | 0.060 | No Influence |
| Selling price is considered for your decision making | 0.78 | 0.460 | No Influence |
| Low down payment is considered for your decision making | 0.50 | 0.604 | No Influence |
| a nice condominium is expensive | 1.78 | 0.170 | No Influence |
| Total | 1.50 | 0.23 | No Influence |

*Significant at or below 0.05 level

Table 4.33 The comparison analysis of decision purchasing on high-end condominium by family type (Cont.)

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Place | | | |
| Exhibition Information make you easier to make purchasing decision | 1.33 | 0.265 | No Influence |
| Advertising bill board make more interesting of condominium | 0.49 | 0.610 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.95 | 0.386 | No Influence |
| Media advertising is considered for your decision making | 0.25 | 0.778 | No Influence |
| Total | 0.84 | 0.43 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 0.40 | 0.670 | No Influence |
| Giveaway premium is affected to your decision making | 0.30 | 0.738 | No Influence |
| Lucky door make you interested in condominium project | 2.13 | 0.121 | No Influence |
| Down duration without interest is interesting | 0.35 | 0.705 | No Influence |
| Total | 1.00 | 0.37 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 4.23 | 0.015 | Have Influence |
| Family member number is affected to your decision making | 1.29 | 0.275 | No Influence |
| Small family size trend is affected to your decision making | 0.60 | 0.548 | No Influence |
| Total | 2.14 | 0.12 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 0.93 | 0.394 | No Influence |
| Income level is affected to your decision making. | 0.65 | 0.520 | No Influence |
| Cost of living level is affected to your decision making. | 1.04 | 0.354 | No Influence |
| Total | 0.00 | 1.00 | No Influence |
| Overall Total | 2.212 | 0.111 | No Influence |

*Significant at or below 0.05 level

According to table 4.33, the statistic result sample t-test at significant level 0.05 found that Social status have influenced to customer decision purchasing on high-end condominium by family type. Overall total significant level equal to 0.111, with regard to family type that there are no influenced, with statistic significant of 0.05.

Table 4.34 The comparison analysis of decision purchasing on high-end condominium by economic factors

| Factors | F | Sig. | Meaning |
|-------------------------------|------|-------|--------------|
| Product | | | |
| Condominium style | 0.63 | 0.594 | No Influence |
| Utility area/ space/ function | 0.88 | 0.451 | No Influence |

Table 4.34 The comparison analysis of decision purchasing on high-end condominium by economic factors (Cont.)

| Factors | F | Sig. | Meaning |
|--|--------------|--------------|---------------------|
| Product | | | |
| Enough parking lots | 2.69 | 0.046 | Have Influence |
| Security system such as 24-hours guards and CCTV | 1.61 | 0.187 | No Influence |
| Total | 0.79 | 0.50 | No Influence |
| Price | | | |
| Affordable price comparing to quality | 2.45 | 0.063 | No Influence |
| Selling price is considered for your decision making | 1.49 | 0.217 | No Influence |
| Low down payment is considered for your decision making | 2.06 | 0.105 | No Influence |
| a nice condominium is expensive | 1.65 | 0.178 | No Influence |
| Total | 2.69 | 0.05 | Have Influence |
| Place | | | |
| Information from Exhibition and expo make you easier to make purchasing decision | 1.53 | 0.207 | No Influence |
| Advertising bill board make more interesting of condominium | 0.31 | 0.817 | No Influence |
| Magazine, print media make you convenience to choose dwelling | 0.24 | 0.867 | No Influence |
| Media advertising is considered for your decision making | 0.45 | 0.714 | No Influence |
| Total | 0.50 | 0.68 | No Influence |
| Promotion | | | |
| Discount is affected to your decision making | 2.01 | 0.112 | No Influence |
| Giveaway premium is affected to your decision making | 0.58 | 0.625 | No Influence |
| Lucky door make you interested in condominium project | 0.18 | 0.907 | No Influence |
| Down duration without interest is interesting | 3.21 | 0.023 | Have Influence |
| Total | 0.48 | 0.69 | No Influence |
| Social | | | |
| Social status is affected to your decision making | 2.77 | 0.041 | Have Influence |
| Family member number is affected to your decision making | 1.33 | 0.263 | No Influence |
| Small family size trend is affected to your decision making | 2.67 | 0.047 | Have Influence |
| Total | 1.89 | 0.13 | No Influence |
| Economic | | | |
| Economy circumstance is affected to your decision making. | 2.30 | 0.077 | No Influence |
| Income level is affected to your decision making. | 7.05 | 0.000 | Have Influence |
| Cost of living level is affected to your decision making. | 2.76 | 0.042 | Have Influence |
| Total | 4.89 | 0.00 | Have Influence |
| Overall Total | 1.119 | 0.341 | No Influence |

* Significant at or below 0.05 level

According to table 4.34, the statistic result sample t-test at significant level 0.05 found that enough parking lots, down duration, Social status, Small family,

Income level and Cost of living level have influenced to customer decision purchasing on high-end condominium by economic factors. Overall total significant level equal to 0.341, with regard to economic factors that there are no influenced, with statistic significant of 0.05.

4.2 Hypothesis Testing

H1: The different Demographic is affecting to customer decision making in high-end condominium.

Table 4.35 Hypothesis Testing Result for H1

| Result: | t/F | Sig | Result |
|---|------------|------------|---------------|
| 1.1) Gender is affecting to customer decision making in high-end condominium. | 1.62 | 0.11 | Reject |
| 1.2) Martial is affecting to customer decision making in high-end condominium. | 0.37 | 0.69 | Reject |
| 1.3) education is affecting to customer decision making in high-end condominium. | 0.28 | 0.84 | Reject |
| 1.4) Age is affecting to customer decision making in high-end condominium. | 1.65 | 0.16 | Reject |
| 1.5) Occupation is affecting to customer decision making in high-end condominium. | 1.24 | 0.29 | Reject |
| 1.6) Income is affecting to customer decision making in high-end condominium. | 1.01 | 0.40 | Reject |

Demographic such as Gender, Martial, Education, Age, Occupation and Income has no influence to the buying decision of high-end condominium at Sathorn because significant of each factor is higher than 0.05. Thus, this hypothesis is rejected.

H2: The Marketing Mix (4P) is affecting to customer purchasing decision in high-end condominium.

Table 4.36 Hypothesis Testing Result for H2

| Result: | t/F | Sig | Result |
|--|------------|------------|---------------|
| 2.1) Product is affecting to customer purchasing decision in high-end condominium. | 1.79 | 0.15 | Reject |
| 2.2) Price is affecting to customer purchasing decision in high-end condominium. | 40.45 | 0.00 | Accept |
| 2.3) Place is affecting to customer purchasing decision in high-end condominium. | 3.67 | 0.01 | Accept |
| 2.4) Promotion is affecting to customer purchasing decision in high-end condominium. | 0.86 | 0.51 | Reject |

In term of marketing mix, Price and Place have the influence impact to the buying high-end condominium with significant of 0.00 and 0.012 which is less than 0.05 while Product and Promotion have not as significant showed 0.14 and 0.50. Thus, this hypothesis is accepted.

H3: The external factors is affecting to customer purchasing decision in high-end condominium

Table 4.37 Hypothesis Testing Result for H3

| Result: | t/F | Sig | Result |
|---|------------|------------|---------------|
| 3.1) Social is affecting to customer purchasing decision in high-end condominium. | 2.21 | 0.11 | Reject |
| 3.2) Economic is affecting to customer purchasing decision in high-end condominium. | 1.12 | 0.34 | Reject |

The external factors such as Social and Economic have no influence to the buying decisions of high-end condominium at Sathorn with the significant of 0.11, 0.34 accordingly. Thus, this hypothesis is rejected.

CHAPTER 5

CONCLUSION, DISCUSSION AND RECOMMENDATIONS

The research on the “Factors affecting purchasing decision of high-end condominium in Sathorn area, Bangkok” is aim to study influence factors that important for dwelling industry. The result had taken from 400 respondents in Sathorn area and analyses through statistic T-Test and One-way ANOVA. Conclusion had shown follow:

5.1 Conclusions

1. Demography information

The most of subject are female, martial result shown they were single. Their education has been Bachelor’s degree, with range of 25-35 years old. Majority of the individuals who responded had been private sector 56.8 percent and had income level between 25,000 and 55,000 THB per month.

Majority of respondents, they prefer to buy one bed room of condominium with multi- function style. Post-construction purchasing period was the most popular. Also affordable price for them was less than 3 million THB. For more information that respondents group finding before making decision to buy high-end condominium has been from Baan & Condo Exhibition. Moreover, they have more interesting in discount from developers than other promotion. Single family type has affected to respondents decision. The last factor that effected to them was interest rate.

2. Analyses of Internal and External Factors.

Marketing Mix

Product, it had found that participant gave agree to Condominium style. Utility area/ space/ function, enough parking lots and Security system such as 24-hours guards and CCTV had given Strongly Agree.

Price has strongly agree, the participant gave strongly agree to Affordable price, Selling price and Low down payment. Lastly, they agree with A nice condominium is expensive.

Place, for information, participant all agree to Information from Exhibition and expo make them easier to make purchasing decision, Advertising bill board make more interesting of condominium, Magazine, print media make them convenience to choose dwelling and Media advertising is considered for their decision making.

Promotion, participants gave strongly agree to Discount is affected to their decision making and Down duration without interest is interesting. For the rest, Giveaway premium and Lucky door had given agree.

Social, the result shown that participant gave strongly agree to Social status is affected to their decision making, Family member number is affected to their decision making and Small family size trend is affected to their decision making.

Economic, the result shown that participant gave strongly agree to Economy circumstance is affected to their decision making, Income level is affected to your decision making and Cost of living level is affected to your decision making.

1. Analyses of hypothesis tests

The comparing between difference individual information to customer purchasing decision through statistic Independent T-Test and one Way ANOVA with 95 percent confidence level for average. The result of testing summarized follow:

The comparison of purchasing decision to high-end condominium by gender that there are no influence, with statistical significant 0.05. Regard to by item, Condominium style, social status and family member number have influenced.

The comparison of purchasing decision to high-end condominium by martial that there are no influence, with statistical significant 0.05. Regard to one by one item, Condominium style, Security system such as 24-hours guards and CCTV and Discount were affected to purchase high-end condominium

The comparison of purchasing decision to high-end condominium by education that there are no influence, with statistical significant 0.05. Regard to one by one item, there are Lucky door and Cost of living level had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by age that there are no influence, with statistical significant 0.05. Regard to one by one item,

there are Condominium style, Discount, Small family size trend and Economy circumstance had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by occupation that there are no influence, with statistical significant 0.05. Regard to one by one item, there are Condominium style, a nice condominium, Magazine, print media make you convenience to choose dwelling, Social status, Family member number, Income level, Cost of living level had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by income that there are no influence, with statistical significant 0.05. Regard to one by one item, there are Advertising bill board, Discount, Down duration without interest, Social status and Small family size trend had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by room type of condominium that there are no influence, with statistical significant 0.05. Regard to one by one item, there is Small family size trend had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by condominium style that there are no influence, with statistical significant 0.05. Regard to one by one item, there are Affordable price, Low down payment, Information from Exhibition and expo, Economy circumstance and Income level had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by purchasing period that there is no influence, with statistical significant 0.05.

The comparison of purchasing decision to high-end condominium by condominium price that there is influenced, with statistical significant 0.05. Regard to one by one item, there is Giveaway premium had not affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by information channel that there is influenced, with statistical significant 0.05. Regard to one by one item, there are a nice condominium, Media advertising, Down duration, Social status, Family member number had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by promotion from developers that there is no influenced, with statistical significant 0.05. Regard to one by one item, there are Security system such as 24-hours guards and CCTV, Low down payment, Discount, Giveaway premium, Down duration, Family member, Small family and Cost of living level had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by family type there is no influenced, with statistical significant 0.05. Regard to one by one item, there is Social status had affected to purchase high-end condominium.

The comparison of purchasing decision to high-end condominium by economic factor there is no influenced, with statistical significant 0.05. Regard to one by one item, there **are** enough parking lots, down duration, Social status, Small family, Income level and Cost of living level had affected to purchase high-end condominium.

5.2 Discussions

According to conclusion, researcher dived in 2 part refer to questionnaire survey follow:

1. General information

The majority of the individuals who responded to the surveys is female 59 percent, 41 percent was male. Most of population is single, follow by married, with range of 25-35 years old. Most of group had a Bachelor's degree education level. Follow by Master's degree Occupation of respondents had been private sector, follow by business person. Income, indicate that the largest group respondents earn between 25,000 and 55,000 THB per month, second group earn less than 25,000 THB per month

Related to Thachaya (2012) studied factors effecting decision-making in buying luxury condominium: A case study of Supalai Weelington condominium. Result shown that respondent to surveys 63.25 percent is male, age between 31-40 years old, single status. Their education is Bachelor's degree with business person and

income above 50001THB per month. Thus, the different demographic has different effected to customer buying decision in luxury condominium.

Si (2012) found that “house feature”, “finance”, “living space”, “distance” and “environment” make a positive impact on “house purchase decision”. On the other hand, the results of the study has found that the demography consisting of gender, marital status, education, ages, career and income are not support to explain dependent variable and no difference of customer decision making in the different multi-group analysis between gender, age, marital status, income and education level.

2. Factors affecting to decision to purchase high-end condominium

According to conclusion, there are no influence to decision to purchase high-end condominium with regards to room type of condominium, condominium style, purchasing period, promotion from developers, family type and economic factor. 2 factors that affecting to customer purchasing decision, there are condominium price and information channel.

Refer to Suphasawas (2013) studied A comparative factors effecting the buying decision-making between Ideo Verve Condominium and The Rhythm Condominium at BTS Onnut station and found out that marketing Mix: Product, Place and Promotion were not effecting to customer buying decision, only Price was affected. Also there were economic and social factor has not affected to decision making in condominium.

And according to Iman et al., (2012), A conjoint Analysis of Buyers' Preferences for Residential Property, explained that location, price, property type, built-up area, smart-home features, and developer reputation make up a substantial portion of the preferences expressed by buyers in residential property purchase decisions. And also promotion strategy, effective information on property type and its unique features should be emphasized in the advertising campaign, particularly in advertisements and brochures.

5.3 Recommendations

Based on finding result, researcher would like to suggestion in developers side and marketers side. In order to customer to buy condominium,

1. There 2 main factors for marketing Mix should put in consideration. It is having strategic location and proper place for advertising.
2. Developers should focus on private sector who have middle income in Sathorn area due to customer desire convenience to the office
3. Also having attractive price for each unit condominium will support developers increase sale volume.
4. Should considered to other factors such as promotion and external factor, are important to the marketing strategy in order for making proper selling strategy as well.
5. Information channel should use social media that easy to reach customer directly and cheaper.

5.4 Further Study

1. According to current situation of ASEAN Economic Community in 2015. There will be more foreigners come to work in Bangkok. They will be efficiency customer for developers and dwelling rent. Therefore, further study should focus on this population.
2. Research in investing side such as how to invest most effective in condominium
Investor
3. Focus on large area more than condominium such as real estate.

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APPENDIX A
SURVEY QUESTIONNAIRE

Questionnaire

Factors affecting decision to purchase high-end condominium in Sathorn area,

This questionnaire is designed to explore factor affecting decision to purchase high-end condominium in Sathorn area. Your answer will valuable for research let me, in which case, the answer is right or wrong. We are only interested in your opinions and want a straight answer truthfully to you all answers will be kept confidential. I thank you very much for your efforts in this questionnaire. This questionnaire is divided into 3 part.

Direction: Please put only one X into () to answer the following questions.

Part I : General Information

1. Gender

| | |
|-------------------------------|---------------------------------|
| <input type="checkbox"/> Male | <input type="checkbox"/> Female |
|-------------------------------|---------------------------------|
2. Marital

| | |
|---|----------------------------------|
| <input type="checkbox"/> Single | <input type="checkbox"/> Married |
| <input type="checkbox"/> Divorced/ separate | <input type="checkbox"/> Widowed |
3. Education Level

| | |
|---|--|
| <input type="checkbox"/> Lower than Bachelor's Degree | <input type="checkbox"/> Bachelor's Degree |
| <input type="checkbox"/> Master's Degree | <input type="checkbox"/> Higher than Master's Degree |
4. Age

| | |
|---|--|
| <input type="checkbox"/> <25 years old | <input type="checkbox"/> 25 - 35 years old |
| <input type="checkbox"/> 36 - 45 years old | <input type="checkbox"/> 46 - 55 years old |
| <input type="checkbox"/> above 55 years old | |
5. Occupation

| | |
|--|--|
| <input type="checkbox"/> Student | <input type="checkbox"/> Private sector |
| <input type="checkbox"/> Business person | <input type="checkbox"/> Government service / State enterprise |

- down
payment
() transfer
fee of charge
- () Special price pre-order
- () Premium giveaway
- () Other (Please specify).....
13. Which family type affected to your decision to purchase condominium?
- () Single family/ Nuclear family () Extended family
- () Unrelated Individuals
15. Which factor affected to your condominium purchasing?
- () Interest rate () Inflation
- () Exchange rate () Baht currency

Part 3: Aspect factors of Decision making to purchase condominium.

Direction: Please read each of the statements below and indicate you're your level of agreement or disagreement affecting your decision to purchase high-end condominium in Sathorn areas as follows:

5 = Strongly Agree 4 = Agree 3 = Neutral 2 = Disagree 1 = strongly Disagree

| No. | Factors affecting decision to purchase high-end condominium in Sathorn area. | Level of satisfaction | | | | |
|------------------|--|-----------------------|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 |
| Product | | | | | | |
| 1 | Condominium style | | | | | |
| 2 | utility area/ space/ function | | | | | |
| 3 | enough parking lots | | | | | |
| 4 | security system such as 24-hours guards and CCTV | | | | | |
| price | | | | | | |
| 5 | Affordable price comparing to quality | | | | | |
| 6 | Selling price is considered for your decision making | | | | | |
| 7 | Low down payment is considered for your decision making | | | | | |
| 8 | Your capacity to pay is considered for your decision making | | | | | |
| Place | | | | | | |
| 9 | Information from Exhibition and expo make you easier to make purchasing decision | | | | | |
| 10 | Advertising bill board make more interesting of condominium | | | | | |
| 11 | Magazine, print media make you convenience to choose dwelling | | | | | |
| 12 | Media advertising is considered for your decision making | | | | | |
| Promotion | | | | | | |
| 13 | discount is affected to your decision making | | | | | |
| 14 | Giveaway premium is affected to your decision making | | | | | |

| | | | | | | | |
|-----------------|---|--|--|--|--|--|--|
| 15 | Lucky door make you interested in condominium project | | | | | | |
| 16 | down duration without interest is interesting | | | | | | |
| Social | | | | | | | |
| 17 | Social status is affected to your decision making | | | | | | |
| 18 | Family member number is affected to your decision making | | | | | | |
| 29 | Social trend is affected to your decision making | | | | | | |
| Economic | | | | | | | |
| 20 | Economy circumstance is affected to your decision making. | | | | | | |
| 21 | Income level is affected to your decision making. | | | | | | |
| 22 | Cost of living level is affected to your decision making. | | | | | | |



APPENDIX B
INDEX OF CONGRESS (IOC)

| Question | LIST OF EXPERTS | | | | | ΣR | ΣR N |
|---|-----------------|---|---|---|---|------------|-----------------|
| | 1 | 2 | 3 | 4 | 5 | | |
| Part I : General Information | | | | | | | |
| 1. Gender () Male () Female | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 2. Marital () Single () Married () Divorced/ separate () Widowed | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 3. Education Level () Lower than Bachelor's Degree () Bachelor's Degree () Master's Degree () Higher than Master's Degree | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 4. Age () <25 years old () 25 - 35 years old () 36 - 45 years old () 46 - 55 years old () above 55 years old | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 5. Occupation () Student () Private sector () Business person () Government () Other (Please specify)..... service / State enterprise | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 6. Income per month () Lower than 25,000 THB () 25,000 - 55,000 () 55,001 - 85,000 THB THB () above 100,000 THB () 85,001 - 100,000 THB | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| Part 2 Decision making to purchase condominium | | | | | | | |
| 7. Which type of condominium do you prefer? () studio () 1 bedroom () 2 bedrooms () 3bedrooms () Other(Please specify)..... | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 8. which condominium style do you prefer? () Modern () European () classic () multi function | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 9. You will purchase Condominium unit when () Pre-construction () During () Post-construction construction () Other (Please specify)..... | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 10. How much price is your new condominium which you are going to buy? () Less than 3 mil. THB () 3-5 mil. THB () 6-7mil. THB () 8-10 mil. THB () above 10 mil. THB | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 11. If you are going to buy or find information of condominium, which alternative you prefer? () Baan & Condo exhibition () Expo () directly from developers () Other(Please specify)..... | 1 | 1 | 1 | 1 | 1 | 5 | 1 |

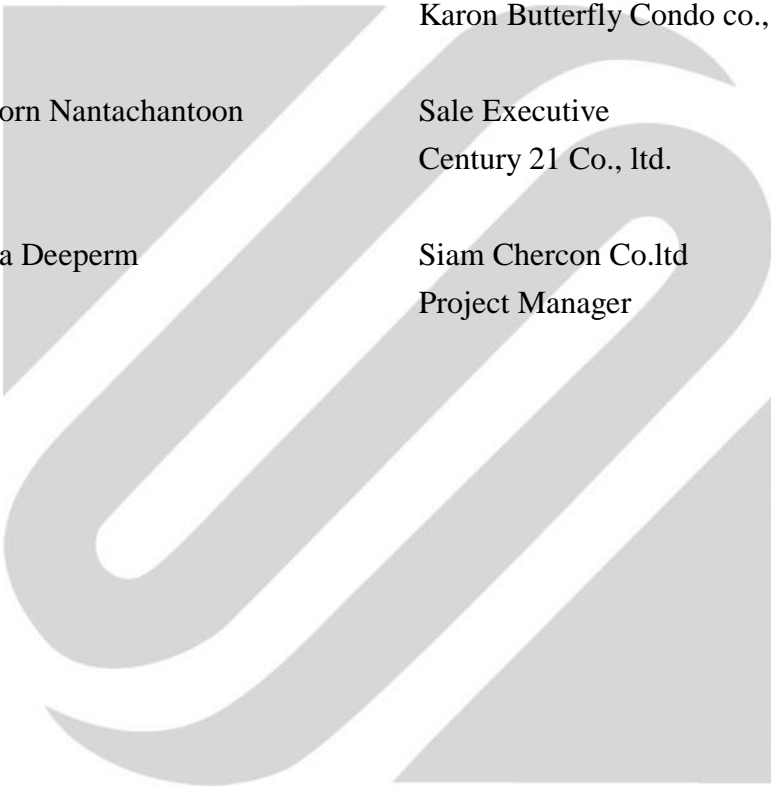
| Question | LIST OF EXPERTS | | | | | ΣR | ΣR N |
|--|-----------------|---|---|---|---|------------|-----------------|
| | 1 | 2 | 3 | 4 | 5 | | |
| 12. Which promotion you most prefer from developer? <input type="checkbox"/> Discount <input type="checkbox"/> Special price pre-order <input type="checkbox"/> Premium giveaway <input type="checkbox"/> Other (Please specify)..... | | | | | | | |
| <input type="checkbox"/> Low down Payment <input type="checkbox"/> Transfer fee of charge | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 13. Which family type affected to your decision to purchase condominium? <input type="checkbox"/> Single Family <input type="checkbox"/> Unrelated Individual | | | | | | | |
| <input type="checkbox"/> Extend Family | 1 | 1 | 1 | 1 | 1 | 5 | 1 |
| 14. Which factor affected to your condominium purchasing? <input type="checkbox"/> Interest rate <input type="checkbox"/> Exchange rate | | | | | | | |
| <input type="checkbox"/> Inflation <input type="checkbox"/> Baht currency | 1 | 1 | 1 | 1 | 1 | 5 | 1 |

| Factors | Level | | | | | LIST OF EXPERTS | | | | | ΣR | ΣR N | |
|---|-------|---|---|---|---|-----------------|---|---|---|----|------------|-----------------|--|
| | 1 | 2 | 3 | 4 | 5 | 1 | 2 | 3 | 4 | 5 | | | |
| Product | | | | | | | | | | | | | |
| 1. Condominium style | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 2. utility area/ space/ function | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 3. enough parking lots | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 4. security system such as 24-hours guards and CCTV | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| price | | | | | | | | | | | | | |
| 5. Affordable price comparing to quality | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 6. Selling price is considered for your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 7. Low down payment is considered for your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 8. Expresses (Annual fee. garbage expense) | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| Place | | | | | | | | | | | | | |
| 9. Information from Exhibition and expo make you easier to make purchasing decision | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 10. Advertising bill board make more interesting of condominium | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 11. Magazine. print media make you convenience to choose dwelling | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 12. Media advertising is considered for your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| Promotion | | | | | | | | | | | | | |
| 13. discount is effected to your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 14. Giveaway premium is effected to your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 15. Lucky door make you interested in condominium project | | | | | | 1 | 1 | 0 | 1 | 1 | 4 | 0.8 | |
| 16. down duration without interest is interesting | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| Social | | | | | | | | | | | | | |
| 17. Social status is effected to your decision making | | | | | | 1 | 1 | 1 | 0 | 1 | 4 | 0.8 | |
| 18. Family member number is effected to your decision making | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 19. Small family size trend is affected to your decision making | | | | | | -1 | 1 | 1 | 1 | 1 | 3 | 0.6 | |
| Economic | | | | | | | | | | | | | |
| 20. Economy circumstance is affected to your decision making. | | | | | | 1 | 1 | 1 | 1 | -1 | 3 | 0.6 | |
| 21. Income level is affected to your decision making. | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |
| 22. Cost of living level is affected to your decision making. | | | | | | 1 | 1 | 1 | 1 | 1 | 5 | 1 | |



APPENDIX C
LIST OF EXPERTS

LIST OF EXPERTS

- | | |
|-------------------------------|--|
| 1. Dr.Tawan Vigripat | Lecturer of Graduate School Stamford International University |
| 2. Dr. Ake Choonhachatrachai | Associate Dean of Graduate School Stamford International University |
| 3. Ms.Laphasrada Sudsriyothin | Sale Office Karon Butterfly Condo co., ltd. |
| 4. Mr.Passakorn Nantachantoon | Sale Executive Century 21 Co., ltd. |
| 5. Mr.Wittaya Deeperm | Siam Chercon Co.ltd Project Manager |
- 

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