

Abstract

In the midst of stiffer competition in the condominium market, the understanding of customers' buying decision is of critical importance to investors, designers, marketers, and consumers in order to achieve business goals and to satisfy customers' needs. Condominium quality and value-for-money play a vital role in customers' buying decision. Thus, it is necessary to study and identify the relationship between physical quality attributes of condominiums and customers' buying decision.

This research, "The Impact of Physical Quality attributes of Condominium on Customer's Buying Decision," aims to 1) identify the physical quality attributes of residential condominiums in Bangkok, 2) investigate the relationship between physical quality attributes of condominiums in Bangkok and customers' buying decision, and 3) come up with a conclusion on the nature of such relationship based on the ranking of degrees of importance as to how the Bangkok condominiums' physical quality is instrumental in customers' decision making.

This research has been conducted through literature reviews, exploratory surveys of five selected condominium projects implemented since 2004, questionnaire surveys among 272 potential buyers, and interviews with five executive developers.

The findings of the study reveal that location, environment, and architectural design are more crucial to customer buying decision than facilities and building systems, and building management and maintenance. A conclusion of each factor affecting buying decision can be described as follows:

1. A preferable condominium project is easily accessible with convenient transportation, is likely to grow in value in the future, and is located in a crime-free, pollution-free and privacy surrounding. The project also is to provide a beautiful green area with a pleasant ambience.

2. Also considered the crucial decision factors are an optimized interior layout, height from floor to ceiling, decoration and quality of material fixture.

3. The facilities and amenities available should be at least comparable, or superior, to those of rival projects. The more the facilities are offered, the more attractive the project will be. In the meantime, building systems are what buyers expect to be readily available. The new innovative technology will become increasingly critical to system design.

4. Management and maintenance have the least impact on buying decision and are basically expected by the buyers. Developers' credibility helps to boost customer confidence during a buying decision process.

It is hoped indeed that the outcome of this research will contribute not only to an upgrade of the quality and standard of living of homebuyers, but also to the future investment decision and product innovation for developers and designers to a certain extent.