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Determinants Influence on Consumers' Buying Attitude Towards Residential Apartments in Bangladesh: An Empirical Evidence

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ABSTRACT **Original Research Article**

The study explores the determinants which affect the prospective consumers purchase attitude towards buying an apartment in Bangladesh. The research further investigates the constructs influencing consumers purchase intention that do affect consumers buying attitude towards real estate sector. Consequently, a study of four determinants, namely, physical quality, project facilities, location and communication facilities are considered. Project facilities, physical quality, location communications and prices have significant relationship with buying attitude except for the environmental and promotional issues. Study on a particular geographic area of the Bangladeshi Real Estate market may be restrictive. This research main objective is to examine relationship among influential determinants and consumers' buying attitude. A total of 150 people were chosen by using Non-probability Purposive sampling procedure. To collect primary data, the target respondents are given an interview schedule and a well-structured questionnaire. The questionnaire also includes closed-ended questions. Secondary information includes publications, journals, the internet. The data was analyzed and interpreted using SPPS 25. The results revealed that price is a lesser determinant of consumers' buying attitude. The findings might help to market to different target markets and meet their needs more effectively, or they could be used by the developer or the real estate policy maker to divide their buyers into segments and meet their needs. Thus, the research results are useful to cultivate consumers' purchasing attitudes.

Keywords: Buying Attitude, Communication Facilities, Physical Quality, Project Facilities.

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Introduction

Background of the Study

Bangladesh, the world's most densely populated nation, has been dealing with a severe housing crisis. By 2026, 34% of the population is predicted to reside in urban areas, up from the current 28% (The Daily Ittefaq, May 2024). Bangladesh's current urban growth rate is between five and six percent per year (REHAB, 2013). It is expected to grow at an annual rate of approximately 4.7%, serving as the host city for Dhaka, Bangladesh's capital and largest city, with a population exceeding 16.6 million. Dhaka, the capital a large center of Bangladesh population going up it every day because people in Dhaka city almost are large center. With such a huge population to provide for, the need for housing is real and as a consequence it is an extremely challenging time for the housing sector in Dhaka.

Over past few years, some drastic changes took place in the real estate sector of Bangladesh because of urbanization, the escalating rate of house rent, scarcity of land, high price of land market fee for purchasing lands, risk associated with land, huge amount of registration tasks and fees along with the price increases due to building construction materials being higher and restructuring households into single-house families. Now customers seems to prefer purchasing a ready apartment built by the builders rather than purchasing land and manufacturing their own house. (Khaled, M. C., Sultana, T., Biswas, S. K., & Karan, R 2012). This is the main reason they focus on real estate companies who are building flats or apartments. Consequently, the realty business has witnessed a boom in recent years. Now only mushroom farms could produce real estate companies all over Bangladesh. Currently, there are 1028 real estate companies in Dhaka city with house and land development of Real Estate & Housing Association of Bangladesh (REHAB), 2012.

With the growth of real estate sector in Bangladesh, competition for standing out from many other companies working on it becomes tough. To counter the real-estate market's brutal competition, prosperity and implementation of appropriate marketing strategies is a necessity for the developers of real estate. As increasing the employment generation and infra developmental investment help immense in contributing to the nation building, real estate sector can play a vital role in socio-economic progression of the country. Real estate marketing will also be a success, if and only if you understand the real needs, wants and demands of the real estate consumers. It is unavoidable to have a comprehensive understanding of the factors and variables that stalwartly impact all consumers because, to know about the needs of consumers here begins with influencing them to purchase an apartment. It's easier to identify who the most important influences on the buyers are going to be to be able to create marketing strategies and real estate design that will attract the most customers, customer satisfaction as well as progression of sustainable construction industry to purchase an apartment. Bangladeshi used to buy land and build their home by themself. So, not well-planned Dhaka City urbanization process. Some of the organized areas are planned like Uttara, Dhanmondi, Gulshan, Mohammadpur, Bashundhara and Baridhara. However, the majority of Dhaka City's areas remain underdeveloped in an organized manner. However, it had become very difficult to obtain new vacant land that was affordable. In some part of Dhaka, the price of land had increased more than 1000 times in 45 years (Dhaka Tribune, 2019).

Since they can't afford to buy land and build their own houses in the core areas of Dhaka, they are selling flats in various locations of Dhaka (Mohiuddin 2014). Consequently, the industry of real estate thrived over the past five years. The competition is increasing, as is the expansion in this area. The top 30 companies dominate 90% of the real estate market (Islam 2017) In order to thrive in such competitive market, real estate businesses should do frequent research and analysis of future market and consumers. Research is necessary to study the purchasing behavior of various classes of property investors in the country like Bangladesh.

Statement of the Problem

Throughout recent decades, the real estate sector has seen its fair share of troubles generally about buying behavior patterns of consumers. A huge problem faced by the industry is lack of trust in real estate agents and brokers, often viewed as crooks out to get you (National Association of Realtors, 2017). This negative perception often results in consumers avoiding the services of these professionals, opting instead to take on the buying process on their own. Another issue faced by the real estate sector is the fluctuation of housing prices, which can greatly affect a consumer's buying decision. For instance, if the price is too high, some potential buyers may end up not buying the home, which can result in more unsold homes (National Association of Home Builders, 2018). Indeed, one of the significant challenges of the consumers is lack of trust and confidence in the industry of real estate, especially the absence of transparency, miscommunication and fraud (Al-Tabbaa, 2013). The real estate market is not something most consumers know much about, and they often have little understanding of it, making it hard to make informed decisions (Fry, 2013). Real estate is subject to intricate regulations; however, they can be perplexing and hard to comprehend for consumers (Al-Tabbaa, 2013). The acquisition of a property is a time that consuming process with many steps can be a barrier for consumers who are seeking a quick and easy process (Fry, 2013). There may be inaccuracies and lack of timely Information about properties and this can make it more difficult to make informed choices (Hair et al., 2010). Consumers often face difficulties when it comes to securing financing for their purchase. It's especially difficult for first-time home buyers, who may not have the funds or the credit history needed to qualify for a mortgage loan (Federal Reserve Bank of St. Louis, 2018). Buyer's attitude has been drastically altered as a result of the internet in today's times. There is a huge amount of information online for potential buyers, giving them time to make informed choices. This access to information, however, has also created some confusion and mistrust because consumers are presented with significant amounts of information that is conflicting about the industry (National Association of Realtors, 2019).

The real estate sector faces several challenges regarding consumers' buying attitudes, including a lack of trust in real estate agents and brokers, fluctuations in housing prices, difficulties securing financing, and an increase in online information and confusion. These challenges have a direct impact on the success of the industry and the ability of potential buyers to make informed decisions. The study has tried to identify some determinants which have significant influence on Consumer's Buying Attitude towards Residential Apartments in Bangladesh.

Research Objective

The main objective of the study is to examine the significant determinants' that affect consumers buying attitude toward residential apartments in Bangladesh. Specific objectives of the study are to investigate the main demographic characteristics and preferences of potential consumers interested in purchasing residential apartments; to identify some determinants which affect on consumers' buying attitude toward residential apartments in Bangladesh; to provide actionable recommendations for enhancing their offerings and improve consumers' satisfaction.

Significance of the Study

This study explores a few determinants that may impact positive word-of-mouth, the findings from the research help the private companies listed here in real estate business field understand how their price line categorized for residential houses which they gave, quality of product or services they give and location they offered influence consumers to purchase a house. So being aware of this, it opens a new door both for the marketing department as well as management department of the selected real estate developers to highlight among others their marketing tools, price, quality and or location as an appeal if they are short in fulfilling their consumers need if any. This study has relevant information concern with significant relation of price, quality, location and communication of house to consumer purchase decision house. Lastly, researcher who keens to research on related topics of determinants that affect consumers' purchase intention toward residential house.

Relevant Literature Review

Consumer behavior is defined as the behavior of consumers when they look for, buy, use, appraise and dispose of products, services and ideas that will satisfy their needs as stated by Schiffman & Kanuk (2010). Consumer decision making is composed of multi-disciplinary as well as complex. Understanding how consumers decide what to buy is not straightforward since, in many instances, the consumer does not quite know why a particular purchase was made (Kotler & Armstrong, 2005). Marketing specialists say: "The human brain doesn't work linearly.

Several studies have been done; therefore, many theories or closed conceptual models to explain the consumer decision-making process, consumer behavior, attitude and buying intention are suggested. A majority of human decisions are not rationally final, they would be influenced by many factors that may limit or require to act unrealistically (Bettman, Luce & Payne, 1998). As mentioned in the literature, information-processing theory (Miller, 1956) underpins all the models of consumer behavior (Bettman et al., 1998; Gabbott & Hogg, 1994; Sira Kaya & Woodside, 2005). According to Hawkin, Best & Coney, 1995: there are five steps process of consumer decision in this theory. These are: problem recognition, information search, evaluate & select one, outlet selection and purchase and last one is post-purchase behavior. Researchers across several social science fields examine the processes by which individuals make decision-making (Sirakaya & Woodside, 2005). These include social exchange theory (Homans, 1958); expectation confirmation theory (Oliver 1977, 1980); expectancy theory (Neuman & Morgenstern, 1947); theory of planned behavior (Ajzen, 1985, 1991); theory of reasoned action (Ajzen & Fishbein, 1980); the information processing approach (Miller, 1956); elaboration likelihood model of persuasion (Petty & Cacioppo, 1980); attitude theory (Fishbein, 1963); goal hierarchy of motivation (Bettman, 1979).

Fishbein and Ajzen (1975) were the first to present the Theory of Reasoned Action (TRA). It believes that action is the only thing which decides the human behavior. This theory is clearly separate attitudes, beliefs, behavior and intentions. The subjective norm and attitude toward the behavior are the two factors that affect behavioral intention in TRA. Subsequently, the model was expanded by predicting human intention and behavior, i.e., actual behavior in relation to the issues of some sequentially dependent related control elements Ajzen (1991, 2002). This expanded version was referred to as the Theory of Planned Behavior (TPB) and demonstrates that besides attitude as well as subjective norm, perceived behavioral control is also a factor in predicting intentions.

Consumer Behavior and Purchase Decision

The term consumer behavior is defined is a concept in a marketing world that can be called the process of consumer or consumers select a product or service that they feel will satisfy a number of their needs (Solomon, 2006). From a marketing and business perspective, it essentially means studying the consumer, whether they are individuals or organizations and their purchasing processes such as selecting, securing, paying for and using goods and services to fulfill that need. Consumer behavior being a very extensive concept, causes it's not only concerned with the action of consumers but also deals in studying the real reasons behind buying the product or services. Macroscopically, the buyer decision is a process taken by consumers or potential buyers who want to purchase according to Hoyer, MacInnis and Pieters (2008). Decision-making is when a buyer chooses multiple products from other alternatives; it is treated mostly by the experts as a psychological problem when the consumers think that a specific product or service is better to them than others. This may sound like a sophisticated methodology but in fact, Roberts (1998) suggested that often consumers rely on simple heuristics. Kotler (2012) wrote and this can also be provided in its support.

Decision making begins with recognizing the problem. This is when a potential buyer questions whether they want the product, why they want this and why this product is better than others. The process of comparing between the current state and the desired state (Etzel, Walker & Stanton; 2007). A potential consumer may have an idea that a product could be the best one, in contrast, in the practical case scenario, it can turn out to be different. The consumer in the information search period looks for the mistake of the troublesome they found in the previous stage. An effective search may offer some insight into the problems as well as even many solutions to the problem. Searching for Information is a twofold process, Internal and external search. Internal search occurs when consumers mentally solve a problem, so they formulate a map accordingly. Previous experience has the largest effect on our internal search. Consumers tend to conduct an external search after searching internally. This is often driven by an internal search of consumer behavior. External search is done by consumers in order to justify this rationalization. External sources are those that come from outside of the company such as friends, family, sales people, advertising and so on (Pride & Ferrell 2008).

The last action involves the consumers once they have defined and solved process of solving a problem as well as seeking several alternatives, getting into the very next step steps evaluation of alternative. During internal search consumers decision is shaped by those brands who had past experiences with. Through this process, he or she removes many other alternatives. Some people build a lot of criterions based on the effectiveness of pricing, availability and consumers preference. Assess the alternatives available to them by applying these criterions. According to Pride & Ferrell (2008), the evolution process is more influenced by the external purchase. The next phase in the consumer's purchase decision is the evaluation step. Then, consumers visit the outlets or shops or websites selected during evaluation and selects the appropriate time as well as quantity of the selected item. Then they made their decision and take all the steps and they buy and pay for buying.

Last phase of the five steps process of consumer decision-making is post purchase behavior. It, then, is the behavior after purchase that that can be regarded as the true experience of consumers so to say after they have purchased and avail of a goods or services. Consumer can be both satisfied or dissatisfied impacted from the products or services. This satisfaction or dissatisfaction leads to the next purchase directly.

Consumers’ Buying Attitude

According to Ajzen (1991), the attitude of an individual towards the behavior is "the favorability of the attitude toward the behavior". The person's favorable or unfavorable evaluative response towards an action (Tonglet, Phillips & Read, 2004). Attitude is a psychological tendency that comes into play when we evaluate a particular entity with some degree of favorable or unfavorable appraisals (Ajzen & Fishbein, 1980). Yusliza & Ramayah (2011), defines, attitude is the response and disposition of an individual towards, an object. Based on the literature review, it demonstrates a good and stable correlation with buying intention (Kim & Han, 2010). The purchase intention to buy an apartment of the buyers seems to be strongly influenced by their considering attitude towards consumers (Phung Wong, 2010). The buying attitude consists of four factors such as: overall evaluation of location & environment, physical quality, prices and project facilities (Lim & Han 2010). The target of a company in attracting its consumers' is to create consumer’s favorable attitude (N. Meher.2018). The attitude of consumers towards purchases strongly has an influence on buyers' intention to purchase an apartment (Phung Wong, 2010).

Project Facilities

Within the real estate segment another dimension has arisen in which the customer of the apartments would like a diversified product. Buyers love apartment more which comprises of car parking, model town or mini town, power plant, swimming pool, bank, school, children playground, gymnasium, shopping mall, lift & generator facility, warehouse facilities and so on (Zadkarim & Emari 2001; Khaled & Kareem 2012). All these diversifications are surrounded by the fire of diversification have great market demand (Barua et al., 2010). Through many rounds of revision and after a pilot survey we only considered six variables under project facilities. These facilities include model town under the projects, car parking facilities, room or lobby of community hall, lift & generator facilities, indoor games facilities, playground for the children, according to Lee and Yen (2015), the facilities provided by real estate projects play a vital role in influencing consumers' buying attitude. In their research, they conducted a survey to understand consumers' perceptions of facilities in real estate projects. The study revealed that consumers consider several factors, such as security, parking, recreational facilities, and proximity to essential services, when buying a property. The authors concluded that real estate developers must consider consumers' needs and preferences when designing projects. Another study by Jamali and Bitarafan (2016) examined the relationship between project facilities and consumers' buying attitude towards real estate. This study was developed in a country like Iran that has had great development in the construction industry within the last decade. The study found that consumers consider various facilities such as green spaces, security, and parking when buying a property. The authors recommended that real estate developers focus on providing such facilities to enhance consumers’ buying experience.

Similarly, Bhanot and Kaushal (2017) researched the role of project facilities on consumers' buying attitude in real estate sector with special reference to India. The study explained that consumers think about amenities like swimming pools, gyms and parks before purchasing a home. The authors suggested that real estate developers must focus on providing such facilities to attract consumers and enhance their buying experience. In contrast, Bhatt and Gajjar (2018) studied consumer buying attitudes towards real estate based on project facilities in India. The research showed that consumers are more interested in facilities such as security, parking, and proximity to essential services than recreational facilities. The authors suggested that real estate developers must focus on providing such facilities to attract consumers. So, we can develop the first hypothesis, such as

Hypothesis 1: Project facilities positively influence on buying attitude.

Location and Communication

Based on previous research, communication and location facilities have been found to be some of the most crucial determinants of the attitude of customers towards buying an apartment (Khaled et al., 2012; Labib et al., 2013). Communication facilities make the living conditions better because they make it easier for people to commute to work. These involve having an effective transport network (Reshovsky, 1079; Friedman 1981). If any buying of apartments, buyers prefer overall environment for living and relative proximity to their workplace as well as availability of transport system (Islam, 2008).

Location is one of the most crucial factors in the real estate industry. It is a fundamental factor in the consumer's buying decision as it determines the accessibility, convenience, and comfort of a property. According to Hui, Chan, and Wong (2017), location is a critical factor that influences consumer buying decisions in the real estate sector. A good location enhances the value of the property and attracts more buyers. The impact of location and communication on consumer buying attitude is significant. As for the property location, it is one of key factors that heavily influences consumer buying attitude, according to Aksoy and Ozturk (2016). A good location can attract more consumers, while a poor location can deter them. In addition, the communication between the real estate agent and the consumer can influence the consumer's buying attitude. According to Okoli and Pawlowski (2004), effective communication can build trust and help the consumer feel more comfortable with the buying process, which can positively influence their attitude towards the real estate sector. In conclusion, location and communication these are the most significant elements accountable for a consumer buying attitude towards the real estate sector. A good location can attract more buyers, while effective communication can build trust and positively influence the consumer's buying attitude. Therefore, it is inevitable for real estate agents to pay close attention to these factors to ensure a smooth transaction and a positive consumer experience. So, we can develop the second hypothesis, such as

Hypothesis 2: Apartment located in a good location with communication facility affect buying attitude positively.

Price

According to Kotler & Armstrong (2005), the term price refers to the charge for goods or services. Price is an essential element for buying an apartment. From the perspective of consumers, it is most appropriate cost of consumer paid to get specific benefits or certain products. The items addressed above are factor issues indicate as vital during to acquire any kind of apartment (Islam in 2008). The pricing of any types of product or services is a crucial factor in the buying decision of the consumer. It plays an essential role in determining how consumers response on a goods or services (Hwang and Tan, 2012). They also argue that for consumers, feelings toward a product or service that what determines whether they feel the price is fair. The price of property is a critical factor that determines consumer sentiments in the real state sector. Based on the research by Okoro and Akaegbu (2018), the effects of price on consumers attitudes towards the real estate industry in Nigeria, which indicates that consumer attitudes are affected by the price of properties. The study also found that consumers are more likely to have a positive attitude towards the sector when the prices of properties are considered fair and reasonable.

As with the research by Vats and Rana (2015) on effect of price on consumers buying behavior in Indian real estate market, the impact of price is an important manual element that influence consumer. The study also found that consumers are more likely to purchase properties if the prices appear fair and reasonable. Akinyele and Ogun bade (2015) conducted a study on the factors that affect consumer's attitude toward Nigerian real estate sector; from their findings, price is among the most important factor influencing consumer's attitude towards the proposed sector. The research also found that if property prices appear fair, consumers are more likely to develop positive sector attitudes. So, we can develop the third hypothesis, such as

Hypothesis 3: Price of apartment significantly influences buying attitude.

Physical Quality

Product and service quality depend on buyers' preferences. What exactly is quality? It has been termed a couple of different things such as fitness for use, conformance to requirements and freedom from variation and so on. According to Kotler & Keller (2006), quality is the sum of all attributes of a product or service that fulfill (or are supposed to fulfill) and stated or implied needs. From the above literature (Labib, et al., 2013; Emari, 2011), a list of physical factors that fit the cultural and institutional context of the apartment have been developed as the bases for the progress of the apartment physical quality index. These include composition, type & excellence of basin, head & tiles, the inside & outside design with a standard color scheme just like electronic lighting. Physical quality of apartment is used as one if main predictor of buying attitude in warm purchase of apartment (Zadkarim & Emari, 2011; Islam, 2012). The real estate sector is the most important sector for any economy. It has a significant impact on the economic growth and improvement of a country. Consumers' buying attitude towards the real estate sector is influenced by various physical qualities of the property. This literature review aims to explore the physical qualities that affect consumers' buying attitude towards the real estate sector. Design and Architecture The design and architecture of a property are also important physical qualities that affect consumers' buying attitude towards real estate. A well-designed and aesthetically pleasing property is likely to attract more consumers.

Akingbola and Fagbenle (2018) established that consumers are desirous to pay extra for properties of design and aesthetics. Additionally, the use of eco-friendly designs and materials is becoming increasingly popular among consumers. Environmental damage may be lessened through the design and consumption of environmentally friendly products and consumer awareness is crucial for being successful (A. Hossain, & N., Meher, et., al., 2019). The amenities available in and around a property also influence consumers' buying attitude towards real estate. These may include swimming pools, gyms, playgrounds for children and such facilities are greatly appreciated by consumers. A study conducted by Chen and Wang (2016) found that customers prefer to pay extra money for properties to pay extra money for properties with amenities. Additionally, the availability of basic amenities such as water supply, electricity, and security also plays a significant role in consumers' buying decisions. Size and Layout The size and layout of a property are important physical qualities that influence consumers' buying attitude towards real estate. Consumers generally prefer larger properties with open layouts that provide more space and natural light. A study conducted by Jiang, Li, and Chen (2019) found consumers prefer to pay more for larger properties with better layouts. So, we can develop the fourth hypothesis, such as

Hypothesis 4: Physical qualities influence on buying attitude.

Conceptual Framework of the Study

This study adopts a conceptual framework specifically targeting apartment purchasing behavior in the competitive market in Bangladesh. The framework identifies attributes - project facilities, physical qualities, prices, location and communication which subsequently leads to form buying towards residential apartments in Bangladesh.

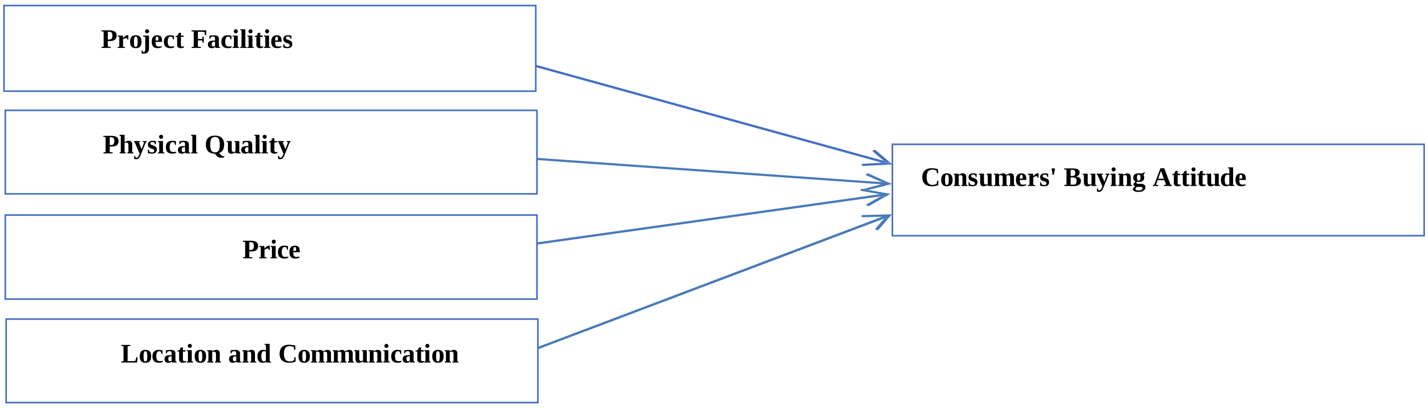

Figure 1: Conceptual Framework

Research Methods

This study is a descriptive research design, based on quantitative research (Neuman, 2003). The study was developed based on quantitative research. Quantitative data is relatively simple to gather and analyze because it focuses on large numbers of people. The data is analyzed through numerical comparisons and statistical analysis. Definition of study target populations "Study population is the set of elements or objects that have given research characteristics and on which conclusions are drawn" (Malhotra, 2007). Therefore, the audience for this study included owners of real estate. The sampling method used in the study was convenient sampling which is the choice of individuals or group that is available. Convenience sampling is a non-probability sampling, that is based on the unknown individuals being contacted by us or easily available individuals. This has been carried out on a sample size of 150 for the present study. The study was conducted by using both sources of data, the primary data and secondary data. At first, primary data were collected via a questionnaire survey form. This study employed a cross-sectional survey using questionnaires distributed to a convenience sample. This sampling is advantageous in situations which would be otherwise hard to garner a requisite level of response. The questionnaire forms were distributed among the participants so as to get data from them. Secondary data has been collected from various articles, different journals, books as well internet like international journal. Of special note is the use of structured questionnaire containing closed-ended questions for obtaining data from primary sources, with a 5-point Likert scale. The responses were then analyzed using a five-point Likert scale and the independent and dependent variables were measured accordingly.

Table 1: Origin of Constructs

Constructs	Items	Sources
Project Facilities	Lift and generator facilities Facilities of Indoor game Playground for the children Car parking facilities Community hall room or lobby	(Mridha & Khan, 2010; Khaled et al, 2012)
Location and Communication	Residential living environment Availability of transportation system Better communication with workplace	(Islam, 2008; Labib, et al., 2013; Khaled, et al., 2012)
Price	Comparison of prices with Competitors Instalment and credit system Availability of bank loans Reasonable prices	(Labib, et al., 2013; Khaled, et al., 2012)
Physical Quality	Type and size of apartment Quality Interior and exterior design Standard color and electronic Lightening drainage system	(Zadkarim & Emari, 2011; Labib, et al., 2013)

[**Sources:** Adapted by Researchers]

The latest and available for use data collected from participants were analyzed and interpreted via IBM SPSS 25. Regression, correlation, and other types of descriptive analysis are driven to test for relationship between the independent variables and dependent variable. In addition, the SPSS 25 software helps to check all data collecting tools as reliability and validity.

Findings & Analysis

Descriptive Statistics for Demographic variables

The study received responses from a total of the 150 respondents. This table concerns the basic demographic features of the participants, such as gender, age, income, marital status and occupation data.

Table 2: Statistics for Demographic variables

Variables	Category	Frequency	Percentage
Gender	Female	51	34%
	Male	99	66%
Age	Below 20	6	4%
	21-30	129	84%
	Below 20	12	8%
	41 to above	3	4%
Education	SSC	6	6%
	HSC	21	14%
	Graduate	108	70%
	Post Graduate	15	10%
Occupation	Student	102	66%
	Unemployed	18	12%
	Service Holder	12	8%
	Housewife	3	4%
	Businessman	6	4%
	Others	9	6%

Source: SPSS output from Primary Data

In the study, among 150 respondents, 51 were female and 99 were male and in percentages it indicated that 34% were females and 66% were males. The age range of the respondents started from the range of Below 20, then 21 years to 30 years, further 31 to 40, and then 41+ in the questionnaire. The frequency of this age ranges was 6, 129, 12, 3 and percentage values were 4, 86, 8, 2 accordingly. Education categories started from SSC, HSC, Graduate and Post graduate. Among the respondents, 6% respondents were marked SSC and the frequency was 6, HSC degree was marked by 21 and the percentage 14%, graduates were 108 and the percentage 70% and Post graduate was marked by 15 and percentage 10%. In occupation category, 66% respondents were students, 12% are unemployed, 8% were service holder, 4% were housewife, 4% were business and 6% were others.

Reliability Test

Reliability measures the consistency or repeatability of test scores. It relates to how reliably or consistently a test measures attribute of participants. Reliability is run in checking that the items of the questions cover enough breadth of the research questions and whether or not they can provide valid predictions. In this study, reliability tests were performed for all constructs with factor loadings value as well as Cronbach's alpha. Factor analysis is the most widely used technique under data-driven categories that enables to identify the most appropriate indicators of deprivation and to aggregate them into dimensions in the construction of the multidimensional index (Decency and Lugo, 2012). And also, the Cronbach's alpha is frequently used for estimating internal consistency reliability of the factors (Trizone- Hermosilla and Alvarado JM 2016) as well to assess the reliability for a set of two or more constructs where high values indicate a higher level of reliability of those constructs (Hair J. F et al, 1992). Table below provide the reliabilities of factors:

Table 3: Result of Reliability Test

Constructs	Items	Factor Loadings	Cornbrash 's alpha
Project Facilities	PF1	.548	.713
	PF2	.633	
	PF3	.744	
Qualities	PQ1	.669	
	PQ2	.720	.713
	PQ3	.681	
Price	P1	.658	.782
	P2	.636	
	P3	.727	
Location & Communication	LC1	.600	.732
	LC2	.426	
	LC3	.799	
Buying Attitude	BA1	.672	
	BA2	.743	.771
	BA3	.626	

Source: SPSS output from Primary Data

According to Trizano- Hermosilla and Alvarado JM, (2016), factor loading value more than 0.50 is considered as it fulfilling the requirements for reliability test. And also, stated by Nunnally (1978),

Cronbach's alpha's values above 0.70 or even higher are taken as satisfactorily good values of internal consistency of the constructs for each factor. Table no 3 shows that loading value of variables very significantly start from 0.548 to 0.626 And the value of Cronbach's alpha of independent variables for every factor is >0.70 is started at 0.713 to 0.732 and dependent variable Cronbach's alpha=0.771 which all indicate that each other good value since they are related factors.

Regression Analysis

Regression analysis estimates the relationship between independent variables and dependent variable. It groups variables that affect more and which variable can be ignored and how the variable impacts each other. In the present research, a dependent variable has been effect of four independent variables and relationship quality is act as an independent variable towards consumer loyalty.

Model Summary

The model summary table assesses the strength of the association between the model and dependent variable. Table 4 shows the model summary of regression analysis in which predictors are average of availability, communication, trust and responsiveness for dependent variable relationship quality.

Table 4: Model Summary

Model Summary		
R	**R Square**	**Adjusted R Square**
.809[a]	.654	.644

The summary of the regression model shows an important positive relationship between each among independent variables with dependent variable quality of relationships. We know that correlation R value0 50 is medium here the model summary shows high correlation value, R=. 809. So, the coefficient or R square describes the relationship between hypothesis and depended variables. Here R Square is showing that, the independent variables (availability, communication, trust, responsiveness) are strongly associated with dependent variable (relationship quality). And Adjusted R Square 0.644, which is nearby with R Square, indicates a strong relationship and plays an important role to explain for hypothesis of independent variable.

Coefficient Analysis ANOVA

ANOVA is used to verify that the means of two or more groups are statistically different from one another. The significant value is shown within ANOVA table 5 which is less than 0.05 relationship and acceptable. The F value found as significant in table (table 5: f=68.979). Also, df or Degree of Freedom value (df=150) indicating that the model summary is fitted for hypothesis test.

Table 5: Significance Testing of Regression ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33.530	4	8.382	68.979	.000
	Residual	17.742	146	.122		
	Total	51.272	150			

Source: SPSS outcomes based on primary data

Co-efficient: Coefficients describe the extent to which each independent variable impacts on the dependent variable in a quantified manner. Hence, the output of table 5 which indicates, are the independent variables significant or is it accepts or not or independent variable relationship with dependent Variable.

Table 6: Co-efficient

Coefficient			
Constructs	**Beta**	**t-values**	**Significance**
Project Facilities	.585	8.862	.000
Physical Qualities	.274	3.656	.000
Price	.095	1.495	.137
Location and Communication	.433	5.285	.000

Here, table 6 shows regression coefficient values in which t-value greater than 1.96 is widely considered as good and significant value for significance is acceptable if it is less than 0.05. It has a beta value of. for the project facilities factor. 585, t-value 8.862, and significant 0.000 which means that, there is a strong positive relation. But, in price factor, beta value is 0.095, t-value= 1.495 and sig= 0.137, which is not significant or not match with requirement. So, this variable will not have positive relationship between availability and relationship quality. Hypothesis of the variables are decided & shown in table 7 and the test of proposed model for the study performed below in figure 1.

Table 7: Hypothesis Testing Result

Variables	Hypothesis	Beta	t-value	Significance	Decision
Project Facilities	H1	.585	8.862	.000	Accepted
Physical Qualities	H2	.274	3.656	.000	Accepted
Price	H3	.095	1.495	.137	Rejected
Location & Communication	H4	.433	5.285	.000	Accepted

In order to test the hypotheses of the study, regression analysis was performed on independent variables that have effects on consumers' buying attitude of residential apartments.

H1: Project facilities positively influence on buying attitude.

The findings shows that project facilities have a meaningful positive influence on consumers' buying attitude (($\beta = 0.585$; $t = 8.862$; $p < 0.05$). Since the t-value is lower than the threshold value of 1.96, it is insignificant. This suggests that better project facilities such as security, parking, recreational spaces, and utility services enhance consumers' willingness to purchase apartments. Therefore, **H1 is accepted.**

H2: Physical qualities influence consumers' buying attitude:

The results indicate that physical qualities significantly influence consumers' buying attitude ($\beta = 2.74$; $t = 3.656$; $p < 0.05$). As the t-value exceeds 1.96, it shows that the correlation is statistically significant. This implies that factors such as building design, construction quality, durability, and aesthetic appeal play a crucial role in shaping consumers' purchasing decisions. Therefore, **H2 is accepted.**

H3: Price of the apartment influences consumers' buying attitude:

The analysis shows that price does not have a statistically significant influence on consumers' buying attitude (β=0.095;t=1.495;p>0.05). Thet-valueis less than the critical value of 1.96, which means that the variable is insignificant. This suggests that consumers may prioritize other factors over price when making apartment purchase decisions. Therefore, **H3 is rejected.**

H4: Location and communication have a positive effect on consumers' buying attitude:

The findings demonstrate that location and communication significantly influence consumers' buying attitude ($\beta = 0.433$; $t = 5.285$; $p < 0.05$). The t-value exceeds 1.96, confirming statistical significance. This indicates that accessibility, proximity to key areas, transportation facilities, and connectivity positively affect consumers' decisions. Therefore, **H4 is accepted.**

Recommendations

The real estate sector is highly dynamic and continuously evolving, where consumers' buying attitudes significantly influence market behavior and trends. To effectively understand and respond to these attitudes, real estate companies should consider the following recommendations: ***Firstly,*** companies should prioritize transparency and honesty. Providing accurate and complete information about properties, including location details and any potential drawbacks, helps build trust and credibility among consumers. ***Secondly,*** offering a diverse range of options is essential. Since consumers vary in their preferences, financial capacity, and needs, companies should provide different types of properties with varying sizes, locations, and price levels to attract a broader market segment. ***Thirdly,*** delivering excellent customer service is crucial. Real estate firms should ensure prompt responses to inquiries, maintain clear communication, and offer continuous support throughout the entire purchasing process to enhance customer satisfaction. ***Additionally,*** the effective use of technology can significantly improve the buying experience. Features such as online property listings, virtual tours, and digital decision-making tools enable consumers to access information conveniently and make informed choices.

Finally, building and maintaining a strong brand reputation is vital. Well-established organizations with successful track records, community involvement and delivery of quality goods and services tend to be perceived as a more trustworthy company by consumers.

Conclusion

One of every nation's citizen's basic requirement is shelter. Every nation's government works to provide homes for its citizens. Approximately 7 million people in Bangladesh, 4 million of whom live in cities and 3 million of whom live in rural regions, are experiencing a housing shortage. No government can guarantee that all citizens have access to 100% housing amenities. For the past 20 years or more, numerous private real estate developers in Bangladesh have been attempting to address the country's housing and shelter needs despite the lack of government housing. Thus, the government of Bangladesh should stand up and make a public private partnership (PPP) with private property developers so that real estate will be developed in a sustainable way with planning. The real estate developers should know about the preferences as well as requirements of buyers for apartments. Various determinants affect consumers' buying attitude towards real estate companies. Some of the most important ones include the prestige of the company, the quality and location of the property, the price and financing options, the level of consumer service and support, and the marketing and promotional strategies used by the company. Firms that can meaningfully and convincingly resolve these areas likely fare far better for customer satisfaction, loyalty, sales and long-term viability over the full state of their organizations as real estate industry.

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