The Importance of Location in Housing Purchase Decision: "Location, Location, Location" is a Common Mantra in Real Estate

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Abstract
Housing preferences, crucial for homebuying choices, are influenced by diverse factors. The surplus of unsold residential units in the country stems from pricing mismatches, inadequate location appeal, and other elements. The real estate industry's maxim, "Location, location, location," holds profound significance, impacting housing project success and yielding high-profit returns. This article delves into location's pivotal role in housing decisions, drawing insights from previous research, real estate news, and expert discussions on websites. Valuable information shared by real estate professionals aids homebuyers and investors. Additionally, the article contributes to future housing research through literature reviews. Emphasizing the importance of prime locations, it summarizes Malaysia's property landscape, aligning with specific criteria. The phrase underscores location's influence on lifestyle, demand, and desirability, while modern trends and various factors also shape supply and demand dynamics. Desirability extends beyond location to encompass sustainability and community engagement, blurring with property features. Evolving perceptions of an ideal location reflect diverse preferences, necessitating an understanding of shifting trends and subjectivity. This knowledge empowers buyers and investors to navigate the intricate interplay between location and other determinants, facilitating well-informed choices.
Keywords*: Housing, Preferences, Purchase Decision, Young Generation, Location.

Introduction
Housing is one of the necessities of all people. Determining the various factors that influence the decision to purchase a home is essential for individuals interested in this matter(Hassan, et al., 2021). When looking for an investment property, location should be the first factor, more important than the number of bedrooms, selling price, decoration needs and whether the house has good outdoor space. These are important things, but the owner may increase

the square footage, update the old kitchen, or beautify the yard. The location of the property is one thing that the owner cannot change after signing the purchase agreement.

The location of residential property in a city directly affects its market price. Supply and demand are two factors that will always play a role in real estate appreciation. Housing supply in great locations is limited to the number of homes in that location. Each location represents different values in variables such as accessibility, neighbourhood, traffic, socio-economic level and proximity to green areas, among others. In a real estate boom, buyers will clamour for almost any house that hits the market. This is great while it lasts, but when the party is over, only homebuyers who chose the best locations would be holding property that depreciates at a much slower rate. This discrepancy is largely a result of a home's location. Therefore this reseach study aims to review and investigate the important of location in housing purchase decision. This discussion was developed by collecting all the information in past research articles and real estate news, feedback and discussions from real estate and real estate websites. This research will provides additional literature reviews for future housing research regards on locations preferences.

Literature Review

Location is a common mantra in the real estate industry. Location may indeed be a factor in determining whether your property will truly appreciate. Although during the real estate boom, with the hot sale of houses and apartments, it seems that every location is feasible, the reality can and will prove to be very different, because only owners who choose a good location can benefit from it. Just like stocks on an exchange, the value of a house fluctuates. The initial price of the house is based on the value at the time of purchase. A good property in a good location will bring high-profit returns (San, 2016). Of course, a good location may mean different things to different people, but some just factors determine the value of a house based on personal needs and preferences.

Findings from past studies concurred location, as one of the most important factors affecting the individual is decision-making in purchasing a house (Adair et al., 1996; Daly et al., 2003; Kaynak and Stevenson, 2007; Xiao and Tan, 2007; Sengul et al., 2010). According to Milong (2004), the factors that people should consider before buying a house are location, location, and location. According to Salleh (2015), location is the main consideration and plays a key role in influencing the success of housing projects. The strategic location of residential projects will bring higher profits and returns to developers. However, compared to housing projects with strategic locations, properties in non-strategic locations may generate lower income and returns.

In Malaysia, the study also found that location attributes seem to support the results of previous studies, that location is considered an important consideration for home buyers (Razak et al., 2013; Tan, 2011). Different locations of residences will give different values in terms of social status, the existence of public goods, job opportunities and the use of personal belongings (Jansen et al., 2011). Location is the main factor leading to the quality of housing and welfare homes. Location can be defined as a place to interact with the convenient accessibility that people can get to meet their preferences (Zrobek et al., 2015). Adegoke (2014) pointed out that the location of all types of residential properties mainly depends on the accessibility of their locations to buyers. Good location attributes are usually related to the distance and accessibility of local amenities such as schools, shopping centres, and transportation centres (Tan, 2011; Sean et al., 2014).

Methodology

The research undertaken falls within the archival research category, primarily serving as an extensive review of existing empirical literature centered around the crucial role of location in the decision-making process of housing purchases. The study draws upon secondary sources to gather pertinent data, encompassing a range of materials such as academic journals, conference papers, articles, authoritative textbooks, and online resources accessible via the World Wide Web. This study draws upon seven previous research studies conducted in Malaysia, encompassing articles from journals that pertain to the influence of location on housing purchase decisions. These studies span the period from 2012 to 2019. Additionally, reference has been made to eight key websites, namely Investopedia, Property Insight, Millionacres, Loan Street, PropertyGuru, RinggitPlus, iMoney Malaysia, and WMA Property, which are pertinent to the subject of inquiry in this research.

Key search terms, including "location," "property," "housing," "real estate," and "Malaysia," have been meticulously employed to guide the research scope and ensure the retrieval of relevant and comprehensive information. By strategically employing these keywords, the study aims to cast a wide net, encompassing various dimensions related to location and its influence on the housing market. The utilization of secondary sources, while not involving direct data collection, offers distinct advantages in this archival approach. By synthesizing and analyzing the wealth of pre-existing information, the research gains a panoramic view of the subject matter, benefiting from the insights and findings accumulated over time. This method also allows for the incorporation of diverse perspectives and a comprehensive overview of the intricate interplay between location and housing decisions.

The selection of sources, ranging from scholarly journals to digital repositories, ensures a balanced amalgamation of established research findings, contemporary insights, and evolving trends. Academic journals and conference papers provide rigorously reviewed and vetted studies, while articles and textbooks offer foundational knowledge and historical context. The inclusion of online sources reflects the modern landscape of information dissemination and offers real-time access to the latest developments and discussions in the field. Through this meticulous and comprehensive approach to data collection, the research endeavors to unravel the multi-dimensional significance of location in housing purchase decisions, shedding light on the intricate relationship between location and real estate choices in the context of Malaysia. The judicious application of relevant keywords and the curation of diverse secondary sources lay the groundwork for a robust and insightful exploration into the subject matter.

Discussion

Table 1 shows a summary review of the previous research on the location of housing purchase decisions conducted in Malaysia. Every researcher emphasized that location is the most important factor influencing home purchase decisions.

Table 1

Previous research study in Malaysia on location in a housing purchase decision

Previous Research	Author(s)	Result
Factors influencing the First Home Purchase Decision of Middle-Income Earners (M40) in Selangor, Malaysia	Mariadas et al., 2019.	Location showed a positive relationship (standard beta coefficient 0.154) with the residential property purchase decision. However, locations (0.252, p>.01) are not significant to affect residential property purchase decision. According to Mariadas, et. al., different places of potential buyers will have different purposes and factors to consider during the residential property buying process.
Factors Affecting the Housing Preferences of Homebuyers in Kuala Lumpur	Thanaraju et al., 2019.	Thanaraju, et al., used proximity to workplace; amenities; town centre; and main road, highway, public transport as a sub variable for location variable in this study. As a result, the study found that there is a significant and positive relationship between housing purchase considerations and locational factors of homebuyer in Kuala Lumpur (standard beta coefficient 0.435, p<.01). According to Thanaraju, et.al., this indicates the importance of strategic locations such as close to workplace, schools and nurseries, as well as easy accessibility, are strongly attached to the daily life of people.
Housing Preferences for First Time Home Buyer in Malaysia	Khan et al., 2017.	Khan, et. al, defined locations as accessibility and availability of facilities such as distance to shopping complex, sport area, workplace etc. As a result, first time homebuyer housing are preferable to location in order to make a decision to buy a new house.
Understanding Factors that Influence House Purchase Intention among Consumer in Kota Kinabalu: An Application of Buyer Behaviour Model Theory	Chia et al., 2016.	Chia, et. al., used distance to recreation centre; market; business centre; school; and width of adjacent street as a sub variable to location variable in this study. There is a significant positive relationship with house purchase intention reaching a standard beta coefficient of 0.170 (p<.01). This implied that consumers in Kota Kinabalu perceived considerable importance on distance especially from house to school, workplaces and business centre as compared to locations to perform other daily activities.
Influencing Factors of Property Buyer	Salleh et al., 2015.	All the respondents agree (4%) and strongly agree (96%) that location is an important factor that

in Hillside Residential Development		could influence their decision on buying hillside property. Locations score second high mean score of 4.96 out of 5 liker scale and raked as second factors most influences to the purchase decision factors. Locations are the main components that carefully studied and analysed by Estate Surveyors and valuers before ascribing value whether sales or rental price of a giving unit of housing.
The Influence of Housing Components on Prices of Residential Houses: A Review of Literature	Musa et al., 2015.	Location have great influence on house price determination. Location in housing market is very critical, good location and accessible to place like CBD, place of employment, public transport and other related amenities goes for higher prices compared to similar house that are located at disadvantage positions.
First-Time Home Buyers: Factors Influencing Decision Making	Abdullah et al., 2012.	Abdullah used close to workplace amenities; city; and near to main road as sub variable for location variable in this study. As a result, location was ranked as first considered factors with the highest mean in influencing decision making for the first time homebuyers in Malaysia.

Table 2 shows the criteria of "good" location in real estate terms by "Property Expert". The information was gathered through a review from various real estate and property website.

Table 2
The criteria of "Good" location in real estate terms by "Property Expert"

Title	Criteria
Investopedia (2020). The 5 Factors of a 'Good' Location.	i. Centrality; ii. Neighbourhood; iii. Development; iv. Lot location; v. The house itself.
Property Insight (2020). Property Insight What's in a Location Comments?	i. Centrality; ii. Accessibility; iii. Neighbourhood; iv. Distance; v. Future Planning.
Millionacres (2020). 10 Ways to Pick the Best Location for Your First Investment Property.	i. School quality; ii. Unemployment rates and job growth; iii. Population growth; iv. Type of neighbourhood; v. Insurance costs;

	vi. Walkability; vii. Nearby amenities; viii. Public transportation; ix. Crime rates; x. Distance.
Loan Street (2019). Top Things to Live Near That Affect Home Values.	i. Public transport; ii. High-performing schools; iii. Parks and playgrounds; iv. Retail centres; v. Natural features and man-made monuments; vi. Office buildings and commercial centres.
PropertyGuru (2019). 3 Things about Location to Consider when Buying a Home.	i. Connectivity; ii. Accessibility; iii. The luxury of planning; iv. Security; v. Well-being.
RinggitPlus (2019). How do you Know if a Property is in a Good Location?	i. Connectivity; ii. Neighbourhood; iii. Development.
iMoney Malaysia (2018). Why Location is Important for Your Property.	i. Amenities; ii. Accessibility; iii. Lifestyle hub; iv. Public transport.
WMA Property (2016). 3 Tips for Deciding a Property Location.	i. Amenities; ii. Infrastructure; iii. Neighbourhood.

Table 3 shows the range of all house prices in Malaysia's house price index from 2017 to 2019 by the Putrajaya Valuation and Property Services Department of Malaysia (JPPH). The index point of Kuala Lumpur dropped from MYR 200.3 in 2017 to MYR 795,524 to MYR 197.8 in 2019 to MYR 785,214. However, the index points of other states have risen during the year. On average, the index point of house prices in Malaysia has increased from 190.5 index points in 2017 to MYR411,089 to 197.5 index points in 2019 to MYR426,155.

Table 3

Range of all House Price by State in Malaysia

State	2017		2018		2019	
	Average Price Range (RM)	Index Point	Average Price Range (RM)	Index Point	Average Price Range (RM)	Index Point
Kuala Lumpur	795,524	200.3	788,186	198.5	785,214	197.8
Selangor	472,536	194.9	480,532	198.2	489,171	201.7
Johor	328,171	210.3	340,907	218.5	353,811	226.8
Pulau Pinang	427,138	190.5	429,900	191.7	438,100	195.4
Negeri Sembilan	240,288	179.0	250,851	186.9	255,834	190.6
Perak	199,158	174.0	207,542	181.3	218,170	190.6
Melaka	174,173	157.9	183,834	166.7	190,150	172.4
Kedah	206,669	159.0	217,377	167.3	229,571	176.6
Pahang	229,647	174.0	228,495	173.1	233,344	176.8
Terengganu	271,490	172.3	269,861	171.2	272,924	173.2
Kelantan	167,008	145.9	177,149	154.8	192,684	168.4
Perlis	168,620	154.5	182,907	167.5	199,399	182.7
Sabah	433,608	169.1	453,685	176.9	463,483	180.7
Sarawak	432,136	169.4	440,683	172.8	453,152	177.7
MALAYSIA	**411,089**	**190.5**	**417,974**	**193.7**	**426,155**	**197.5**

Real estate investment is definitely not a short-term game. Experts believe that it takes at least five years to obtain substantial capital gains from real estate investment, depending on the location, and for mature regions, it may take a shorter time (Edgeprop.my, 2018). Sr. Lim Boon Ping, President of Malaysian Institute of Real Estate Agents (MIEA)[1]. In EdgeProp.My (2018), he believes that buying property is the best way to accumulate wealth because it can provide rent and capital appreciation in return. Lim said that properties in the Klang Valley can get an average annual rental return of about 3% and an annual capital appreciation of at least 5%, which means an investment return of about 8%. Compared with other low-risk wealth accumulation tools (such as fixed deposits that provide about 3% to 4% return), real estate will be a better option for value preservation.

Nevertheless, MIP Properties senior negotiator Freeman Woo[2] pointed out in Edgeprop.my (2018) that the current oversupply of certain types of real estate markets may put pressure on price growth in the secondary market. However, he also believes that in the long run, land scarcity and population growth will provide basic support for price increases. Savills Malaysia Managing Director Datuk Sr. Paul Khong[3] stated in Edgeprop.my (2018) that as land becomes increasingly scarce and the population continues to grow, housing prices will

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[1] President of MIEA and Director of Training & Development, Kim Realty with 20 years experiences in Real Estate, Registered Estate Agent.

[2] Freeman Woo Senior Real Estate negotiator / Team Manager (Co-Founder) from Kith and Kin Realty Sdn Bhd is well-known Estate Agent in Malaysia.

[3] Datuk Sr Paul joined Savills in 2003. He is the Group Managing Director and Head of Savills Malaysia and has more than 25 years of professional experience in the property profession in Malaysia.

continue to rise, but it must be noted that it must be in reasonable location types of high-quality properties. For example, Bangsar, a wealthy neighbourhood only 5 kilometers from Kuala Lumpur's city centre, is one of the most popular addresses because of its comprehensive facilities, convenient transportation and strong sense of community. According to data from Savills, the average price of single-storey terrace houses in Bangsar was RM375,000 in 2001, which jumped to RM635,000 in 2010, and to RM1.27 million in 2017, with a capital appreciation of 239%. Two-storey terrace houses in Bangsar were sold at a price of about 620,000 ringgits in 2001. The average selling price in 2010 climbed to over 1 million ringgits and reached 1.65 million ringgits in 2017, an increase of 166%. In the past 17 years, apartments in Bangsar, Kuala Lumpur have appreciated by about 94% to 167%. For example, Bangsar condominiums (Sri Penaga, Cascadium and Tivoli Villa) had an average transaction price of RM366,333 in 2001, and then rose by about 167% to nearly RM980,000 in 2017. Woo of MIP Properties pointed out that Bangsar has a good mix of expats and local residents, which makes it a unique community that offers a variety of products in terms of dining, retail and entertainment. The good integration of different cultures and elements in the community makes Bangsar attractive to home buyers. In addition, land scarcity, population growth and commercial activities also support the price growth of Bangsar properties.

Table 4 shows the summary of top state and location in Malaysia to own property. The summary was gather from various property or real estate website. All information was gathered and summarised in Table 4.

Table 4

Summary of Top State and Location in Malaysia to Own Property

State	Location criteria
Kuala Lumpur	The capital Kuala Lumpur is a powerful economic center with unlimited opportunities. The city has thousands of shopping centers, restaurants, bustling business districts, international schools, tourist attractions, as well as the largest bird park in Southeast Asia and the highest twin towers in the world. The prices of these hot spots are relatively high. On average, the price of a housing unit in 2019 is 785,000 ringgits (200,000 US dollars). i. **KLCC** is famous for its twin towers and is a commercial centre. Prices here are among the highest in the country; this area is a good choice for buying residential or commercial properties. ii. **KL Sentral** is the neighbouring area of KLCC, with many hotels, restaurants and shopping centres. Known as the transportation hub of Kuala Lumpur. Connect multiple modes of transportation. Due to its connectivity, the area is located on a small "hill" and is home to many commercial buildings and hotels. iii. **Bangsar** is a modern suburb, popular with expats due to its peaceful environment, away from the hustle and bustle of the city centre. It is located four kilometres northwest of Kuala Lumpur and has many recent high-end residential projects iv. **Mont Kiara and Sri Hartamas** are modern high-end towns located in the northwestern suburbs of the city. The area consists of many

high-rise apartment projects, mixed-use buildings and commercial towers. Mont Kiara is one of the most popular areas for foreigners and expats. Currently, there is no public transport connection in the area and you must own a car.

v. **Subang Jaya** is also a fairly large area in Kuala Lumpur, where you can find almost anything, such as trendy cafes and boutiques. Subang Jaya provides a compact life experience for many people. Going further, the USJ and Sunway development projects cater to young people. There are many attractions, such as shopping malls (Sunway Pyramid, One City, The Summit), and even a water park called Sunway Lagoon. Subang Jaya is also known as the "Education Village" and has first-class universities such as Monash University, Sunway University, Taylor University and many nearby schools.

vi. **Damansara Perdana** was originally an area inhabited by indigenous people. This town quickly became a haven for investors and real estate developers. Known as the Golden Triangle in Petaling Jaya, it has always been the most sought after address in the city. From commercial enterprises to residential properties, Damansara Perdana is very popular among investors who see the huge potential in the area. Although most of the houses here are low-rise bungalows, some high-rise buildings include the famous Armenee Terrace 2, Perdana Exclusive and Ritze Perdana. Popular shopping centers such as The Curve, IKEA and many other entertainment centers.

vii. **Ampang** is an elite community that can accommodate most foreign embassies along the "Embassy Street". Due to the congestion of diplomats, there are various international schools in the area, such as Sayfol International School and International School of Kuala Lumpur. Only 10 minutes away from KLCC, the streets of Ampang are relatively safe and peaceful. Many expats and wealthy locals choose high-security gated communities such as UKay Heights and Kampung Warisan. The many private hospitals it must provide also means that finding healthcare providers will not be a major issue. Anbang is an ideal place for many families because it has entertainment options, a safe environment and a clean environment.

viii. **Seputeh** is the seat of the famous Mid Valley City. The area is a mature residential area that has existed in the neighborhood for a long time. Although you can easily reach the city centre in a few minutes, the area has public parks that give people a sense of community life. This centrally located area is home to a good balance of locals and expats. There are many schools, water parks and religious sites in the area. In addition, Seputeh is also

	geographically close to KL Sentral, so public transportation is not a problem. ix. **Setapak**, an area rich with Chinese history, is situated just outside the suburb of Kuala Lumpur city centre and is rapidly becoming an urban landscape worth taking note of. With Chinese temples, and the historically famous Loke Yew Hill, this area houses high rise buildings as well as low-rise flats and apartments. This area is well served by railway lines and highways as well.
Selangor	After Kuala Lumpur came to its hometown, Selangor was second only to Kuala Lumpur in terms of expensive real estate. The median price of a townhouse here is RM 465,000. Interestingly, the median price of apartments and condominiums in Selangor is only RM320,000. With a booming economy and a rapidly growing foreign population, Selangor can be an ideal place for settlement and investment. The real estate development hot spots in Selangor include Tropicana, Damansara Perdana, Kota Damansara, Bandar Utama, Puchong, Serdang in Seri Kembangan, Klang and Shah Alam. Housing prices in these areas are cheaper than in Kuala Lumpur.
Perak	Compared with Kuala Lumpur and Georgetown, real estate prices here are lower. But with the recent interest of foreigners and the recovery of Malaysia's economy, prices are rising. Since Ipoh is listed as one of the most affordable cities in the world, real estate prices are also surprisingly low. i. **The Old Town** is the commercial hub, located West of Kinta River. Most of the historical buildings can be found in the town, and the price is relatively high, because transportation and business areas are very convenient. The most well-known area in this part of the town is Menglembu, which is also the oldest and having the highest real estate prices. Some popular places in Menglembu are Ipoh's Railway station, Ipoh Town Hall, Birch Memorial Clock Tower, and Sultan Idris Shah II Mosque. ii. **The New Town**, this area was developed nearly a century ago. Nevertheless, the buildings and infrastructure in the area are relatively developed, with modern restaurants, high-end shopping malls and several new apartment projects. Some notable places are Ipoh City Hall, Coronation Park and Perak Medical University. The new city is more popular with tourists due to its entertainment facilities and beautiful scenery.
Johor	Johor Bahru is the state capital and the third largest city in the country. Due to its proximity to Singapore, its economy and population have grown rapidly. Not to mention, the Johor Bahru-Singapore Rapid Transit System (RTS), scheduled to be completed in 2024, will bring many impactful

	changes with positive multiplier effects. This railway line will help reduce traffic congestion along the Johor Causeway by as much as 15%. The city is also a center of commerce and retail, as well as a financial and industrial center. Many Singaporeans own their weekend homes in the city, which increases the demand and prices of real estate. In addition, due to the relatively low retail prices, many people from Singapore also come to this city for shopping. Of course, prices vary from region to region. On average, a two-bedroom apartment in Johor sells for approximately RM400,000. i. **Iskandar Malaysia** is the latest major development project of the Sultan of Johor, and he is working hard to urbanize most of Johor. Development began in 2006, which means that infrastructure and housing projects are only ten years old at most. The town has a population of 1.8 million. ii. **Pasir Gudang** is a recently developed area, and many future projects are already in preparation. Due to heavy investment in the area, prices here are expected to rise in the next few years
Pulau Pinang	Penang is one of the most urbanized and most densely populated states in Malaysia. The population exceeds 1.75 million. It is easy to find a three-bedroom apartment in Georgetown, the price is 1.5 million ringgit, and the same apartment can be about 400,000 ringgit in Batu Ferringhi, about 500,000 ringgit in Butterworth. i. **Georgetown** is listed as a UNESCO World Heritage Site, and Georgetown has always been rated as the most liveable city in Malaysia. It is also the capital of Penang and the second largest city in the country. ii. **Butterworth** is the main city of Seberang Perai in the mainland of Penang. Compared with the island, the real estate here is relatively cheap, especially in Georgetown. iii. **Batu Ferringhi** is the Northern coastal region of Penang, which is very popular among Japanese and British expatriates. There are many newly completed high-end apartment projects and residential areas.

Based on the information that has been gathered, there are a few criteria or similarity to justify a good location such as the lot of the house itself, development and future planning, infrastructure, connectivity, amenities and neighbourhood. The house is a depreciated asset. On the other hand, the lot will maintain its value relative to the house (or may appreciate). A less attractive house can always be updated, added or completely replaced, but the location cannot be changed. The location of the property is one thing that cannot be changed after the buyer signs the purchase agreement.

In a rapidly changing world, it is always good to think ahead. When it comes to the maturity of the township/block, home buyers should at least understand the future prospects

and the potential for regional development. Therefore, when determining the quality of the location, one should not only consider the current state of the property. It is important to know what development and location are master planned with growth and solid infrastructure. Open spaces can make or break towns (RinggitPlus, 2018). The planning of schools, hospitals, public transportation, commercial development, and other public infrastructure can significantly increase the value of real estate in the area (Investopedia, 2019). New highways, overpasses, high-rise buildings, office buildings. Although these developments are objectively beneficial to these often overcrowded areas, residents may see things in a different way because they may obstruct the view and make the area objective. The less attractive appearance on the market, this may be one of the first factors affecting purchases (Property Insight, 2020).

Infrastructure plays a vital role in determining the value of property. Infrastructure is the basic facilities, services, and devices required for the operation of a community or society, such as transportation and communication systems, water and power lines, and public institutions including schools and post offices. Infrastructure can take many forms, usually including transportation, infrastructure improvements, such as connecting roads, extension of railway lines, new bridges, and major highways. Property with good infrastructure has good accessibility, which has positive externalities in increasing its market value. Without infrastructure, land is empty and has no value. According to SaluKasoko et al. (2013), infrastructure is one of the key determinants of real estate value that leads to the appreciation of real estate value. In areas without good infrastructure, the value of real estate will depreciate unfavorably. According to Ho Chin Soon[4], it is common for property values to rise in tandem with infrastructure growth. The general rule is that the better the infrastructure, the higher the value.

Location connectivity is closely related to centrality, distance, walkability and accessibility to various points of interest. Some different points of interest that buyers need to consider are the distance to the central business district, the distance to the school, the distance to work, and the distance to retail stores (Adair et al., 1996; Tu and Goldfinch, 1996; Daly et al., 2003; Clark et al., 2006; Opoku and Abdul-Muhmin, 2010; Chia et al., 2016). In the long run, easy access to necessities and entertainment will make the property more attractive, and will be a deal breaker for some aspiring homeowners, because the benefits of being able to get a big city life are those who live in a big city The main reason is downtown, whether it is close to public transportation systems such as Mass Rapid Transit (MRT) and light rail, or close to major shopping and leisure areas, it is necessary to consider the centrality of future real estate, whether it is investment or self-occupation.

Any community, either domestic or business where cannot be isolated when new areas are developed. They will need things such as shopping centers, transportation, entertainment areas, schools, offices, restaurants, etc. The main benefit of getting good public and private facilities is that they can increase the value and attractiveness of the property. The better the facilities around the property, the more valuable the property should be, and the longer it is owned, the greater its value-added potential (Little Real Estate, 2018). Houses close to public transportation tend to be sold at higher prices. This is because public transportation brings convenience to its affected areas, can quickly connect to the network, and reduce travel time.

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[4] Ho Chin Soon is a Director of Ho Chin Soon Research Sdn Bhd. which is a property information company that provides information on land use and ownership data to the players in the property industry, in particular real estate developers, property consultants and real estate agents.

Convenient transportation facilities may be the most well-known factor for house price appreciation. The most notable in Malaysia is the light rail and commuter train system. According to data from the American Public Transportation Association (APTA) on the Home Light blog (2019), the value of properties near high-frequency public transportation is traditionally 42% higher than in other areas. However, not all types of public transportation can increase the value of a property, even in the same market. Pricing depends on several factors, including accessibility, noise, and other community parks.

In addition, according to the survey conducted by Aluko (2011), the neighborhood factor is very important and related to the house purchase decision. In the long run, a good community may also be one of the most important factors for property appreciation (Property Insight, 2020). Knowing what types of people live and work in the area or near the property is essential to understand which types of buyers or tenants home buyers should target (WMA Property, 2016). Some communities are more enlightened, while some areas are more traditional, religious and conservative. Good development has the potential to mature into a solid community.

Conclusion

The axiom "location, location, location" in the realm of real estate encapsulates a truth that transcends superficiality. While it undeniably underscores the paramount significance of location in property considerations, a critical examination reveals the multifaceted implications that this mantra carries. Undoubtedly, the constancy of location serves as a cornerstone in property transactions. Its immutability stands in stark contrast to the malleability of other property attributes. While one can refurbish, reimagine, or reconfigure the interior of a property, the geographic context remains unalterable. This fixed backdrop shapes the daily lives, routines, and interactions of property occupants, underlining the irreplaceable role that location plays in shaping lifestyle choices. However, the notion of being "stuck" in a particular location upon property purchase warrants closer scrutiny. While it's true that relocation typically necessitates selling the property, the advent of the modern sharing economy, remote work trends, and evolving lifestyles have introduced a degree of flexibility. Digital nomadism, co-living spaces, and short-term rentals have transformed the traditional concept of property ownership, allowing individuals to diversify their living experiences without necessarily parting ways with their primary asset.

Furthermore, the assertion that supply and demand dynamics are solely dictated by location merits nuanced consideration. While location is undoubtedly a crucial determinant, factors such as economic trends, government policies, and societal shifts also influence the equilibrium between supply and demand. The regional nature of real estate markets does place a premium on location, but market fluctuations and changing preferences can introduce variability that transcends geographic boundaries. While the desirability of a property is undeniably influenced by its location, the scope of "desirability" extends beyond mere geographical conveniences. Modern property seekers, especially the younger generation, place emphasis on sustainability, energy efficiency, and community engagement. These factors can, to some extent, be incorporated or improved within a property, blurring the lines between the influence of location and the intrinsic features of the property itself. The assertion that a "good location" is a monolithic concept may also warrant deconstruction. A good location can take on diverse meanings depending on an individual's perspective. Proximity to cultural amenities might be paramount for one, while another may prioritize access to nature or a quiet suburban setting. This subjectivity introduces a layer of complexity, indicating that a "suitable location" encompasses a spectrum of preferences rather than a

one-size-fits-all prescription. When it comes to the process of real estate investment, the emphasis on research and due diligence remains unassailable. However, the sources of information have evolved beyond traditional methods. While engaging with locals and studying historical data remain crucial, the advent of big data, predictive analytics, and AI-driven insights have revolutionized the landscape of property evaluation, enabling investors to make more informed decisions by amalgamating multiple data points.

In conclusion, while the adage "location, location, location" continues to resonate as a foundational principle in real estate, it warrants a critical examination that acknowledges the evolving nature of property transactions, the influence of broader societal and technological trends, and the inherent subjectivity in determining a "good" location. Informed by these insights, property buyers and investors can navigate the complex interplay between location and other determinants to make astute decisions that align with their unique preferences and investment goals.

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