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**FACTORS AFFECTING APARTMENT RENTAL DECISION OF
TENANTS IN HLAING THARYAR TOWNSHIP**

**AUTO HAN
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**FACTORS AFFECTING APARTMENT RENTAL DECISION OF
TENANTS IN HLAING THARYAR TOWNSHIP**

A thesis submitted to the Board of Examiners in partial fulfillment of the requirement
for the degree of Master of Marketing Management (MMM)

Supervised by:

Prof. Dr. Aye Thanda Soe
Professor
Department of Commerce
Yangon University of Economics

Summited by:

Auto Han
Roll No: MMM II - 04
MMM (2nd Batch)
Yangon University of Economics

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ACCEPTANCE

Accepted by the Board of Examiners of the Department of Commerce, Yangon University of Economics, in partial fulfillment for the requirements of the Master Degree, Master of Marketing Management.

BOARD OF EXAMINERS

(Chairman)

Prof. Dr. Tin Tin Htwe

Rector

Yangon University of Economics

(Supervisor)

Prof. Dr. Aye Thanda Soe

Professor

Department of Commerce

Yangon University of Economics

(Examiner)

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Department of Commerce

Yangon University of Economics

(Examiner)

Prof. Dr. Aye Thu Htun

Professor

Department of Commerce

Yangon University of Economics

(Examiner)

Prof. Dr. May Su Myat Htway Aung

Professor

Department of Commerce

Yangon University of Economics

June, 2024

ABSTRACT

This study seeks to examine the factors affecting apartment rental decision of tenants in Hlaing Tharyar Township. Descriptive, quantitative and qualitative research methods are used in this study. Primary data were collected by using survey questionnaires and in-depth interview with tenants in Hlaing Tharyar Township. Secondary data were collected from housing committee records, relevant text books, reference books, research papers and internet websites. The sample size of 94 tenants was drawn from 1,624 tenants who live in the three housing projects in Hlaing Tharyar Township. The questionnaires are composed of five factors: marketing factors, psychological factors, apartment rental decision, property management factors and repurchase intention which is asked by using Likert scales. According to the findings of this study, tenants in Hlaing Tharyar are well observing about life style factors and motivation factors for their renting decision. Tenants also emphasize product factors, price factors, place factors and physical environment factors for their right decision. Multiple regression models explained the effect of life style, product, price, place factors on apartment rental decision at statistically significant effect. In the repurchase, apartment rental decision and property management have positively significant effect on repurchase intention. In the moderating effect, interaction between apartment rental decision and property management does not significantly affect the repurchase intention, implying no additional combined effect beyond their individual contributions. The study suggests that property developer and apartment owner need to emphasize all of factors which affect the decision of tenants to improve their profitable business and better business strategy and not only for the region in Hlaing Tharyar but also to nationwide area.

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TABLE OF CONTENTS

	Page
ABSTRACT	i
ACKNOWLEDGEMENTS	ii
TABLE OF CONTENTS	iii
LIST OF TABLES	v
LIST OF FIGURES	vi
CHAPTER 1 INTRODUCTION	1
1.1 Rationale of the Study	2
1.2 Objectives of the Study	3
1.3 Scope and Method of the Study	3
1.4 Organization of the Study	4
CHAPTER 2 THEORETICAL BACKGROUND	5
2.1 Customer Purchase Decision Making Process	5
2.2 Model of Customer Buying Behavior	8
2.3 Factors Affecting Purchase Decision	9
2.5 Previous Studies	14
2.6 Conceptual Framework of the Study	17
CHAPTER 3 FACTORS AFFECTING APARTMENT RENTAL DECISION	20
3.1 Apartment in Hlaing Tharyar Township	20
3.2 Factors Affecting Apartment Rental Decision in Hlaing Tharyar	25
CHAPTER 4 ANALYSIS OF FACTORS AFFECTING APARTMENT RENTAL DECISION OF TENANTS	37
4.1 Research Design	37
4.2 Reliability Test	38
4.3 The Effect of Psychological Factors and Marketing Factors on Apartment Rental Decision	40

4.4	Moderating Effect of Property Management on Repurchase Intention	40
CHAPTER 5	CONCLUSION	47
5.1	Findings and Discussions	47
5.2	Suggestions and Recommendations	49
5.3	Needs for Further Research	51
REFERENCES		
APPENDIX A		
APPENDIX B		

LIST OF TABLES

Table No.	Title	Page
3.1	Housing Projects in Hlaing Tharyar Township	22
3.2	Kyan Sitmin Housing Project Phase-1	24
3.3	Kyan Sitmin Housing Project Phase-2	24
3.4	Htee Hlaing Housing Project	25
3.5	Demographic Profile of Respondents in Hlaing Tharyar	26
3.6	Interpretation on Likert Scale	28
3.7	Mean Value of Life Style Factors	29
3.8	Mean Value of Motivation Factors	30
3.9	Mean Value of Product Factors	31
3.10	Mean Value of Price Factors	32
3.11	Mean Value of Place Factors	33
3.12	Mean Value of Physical Environment Factors	34
3.13	Mean Value of Apartment Rental Decision of Respondents	35
4.1	Respondents of Housing Projects	36
4.2	Reliability Test	38
4.3	Summary of Overall Mean Score	39
4.4	Analysis of Factors Affecting Apartment Rental Decision	41
4.5	Perception on Property Management of Respondents	42
4.6	Mean Value of Repurchase Intention	44
4.7	Interaction Effect of Property Management	45

LIST OF FIGURES

Figure No.	Title	Page
2.1	Consumer Purchase Decision Making Process	5
2.2	Black Box Model	8
2.3	Factors Influencing Customer Choices Decision in Renting Apartment in Bangkok	14
2.4	Factors Influencing Purchasing Decisions for Low-Income Tenants in Correspondence to Rental Apartment Selection in Nonthaburi, Thailand	15
2.5	Factors Positively Affecting Apartment Rental Decision the Condominium in Bangkok, Thailand	16
2.6	Resident Satisfaction in the Apartment Industry Property Management	16
2.7	Conceptual Framework for the Study	18

CHAPTER 1

INTRODUCTION

Customers change their buying decisions because of the influence of various factors such as personal factors, psychological factors, cultural factors, social factors, the influence of family members, economic factors in current situation. This study is about the factors affecting apartment rental decision of tenants in Hlaing Tharyar Township. The study aim to create and make apartment owners and housing developers understand the factors which effect apartment rent so that they could give more attention to those factors.

In the recent years, many people interested to invest in the property business in the Yangon City area especially in Hlaing Tharyar Township. Because, most of economic industries are located in Hlaing Tharyar Township and it is the hub of industry zone in the city. Many of foreign direct investment in this region create job opportunities for workers and it increases the demand of the housing in the region. Many of property developers and apartment owners invested the housing projects in the Hlaing Tharyar and market competition is becoming challenge. Apartment rental business is also becoming boom because workers are unable to buy apartment and they usually rent for their living. Tenant means who rent apartment by paying rental fee for 6-12 month to owner for their living. Mostly, there are middle income tenant who rent apartment in the Hlaing Tharyar. Apartment is the set of room in the housing project for living in, usually on one floor of a large compound building facilitated with two or three bed room. In the Hlaing Tharyar Township, there are many apartment housing projects because of high market demands.

Most of tenants choice the apartment with better facilities and services and they consider many factors in their apartment rental decision. As a result of market liberalization, high level of competition will be faced by apartment owners and it is very important for them to understand more about the factors which influence existing tenants and potential tenants for renting apartment. In the renting apartment business, sustainable rent is also important to get optimal profits. Tenants keep watching the regular maintenance service of apartment that they rent and they consider it as the key factors for renewal of rental contract. Apartment owners and developers have to provide better performances and services for sustainable rental contract.

The reason why tenant chooses certain apartment by taking in account is not only the marketing but also to psychological factors and property management. According to the lifestyle change of tenants, exploring marketing factors is important in choosing rental apartment. For sustainable rental service, tenant mainly reviews on property management factors for repurchases the rental service.

This study focuses on to analyze the factors affecting of apartment rental decision of tenants. To analyzes and observe the relationship between different variables, the study observe the demographic profile of respondents which are gender, age, current job level, income, number of people living in and the preferable range for cost of rent. Tenants consider as core factors related to psychological factors and marketing factors (4Ps) for their renting decision. The psychological factors are lifestyle and motivational factor. 4Ps include product, price, place and physical environment. The study observed current property management factors such as property maintenance and services to get satisfaction of tenants and renewal of rental contract.

1.1 Rationale of the Study

Many of the citizens decide to live in Hlaing Tharyar Township, Yangon, as for the reason that it has better opportunity of job and living and the life standard is much better than some other country area. Hlaing Tharyar Industry Zone is the biggest one in the country and most of workers are working in the area. The increase in population who is rushing for work and travel has eventually increased the demand in the housing industry in recent few years. According to this high demand, property developers and housing owners invested in the Hlaing Tharyar and it increase the competition in the apartment property market.

According to the economy and financial situation, most of tenants were unable to buy apartment because of unaffordability of prices in the cities. They rent apartment for their living and the demand for renting apartment is increasing. There are many apartment housing projects in the Hlaing Tharyar because of high demand of apartment rental market. Most of people invested in the renting apartment business in this region and competition of market is increasing. However, some of the old apartment in Hlaing Tharyar which is operating today as they were old style and is unable to face the competition. Tenant keeps changing the room as soon as they find the better place. They consider many factors such as psychological factors, marketing

factors when they make apartment rental decision. Tenants consider property management factors for their repurchase.

Psychological factors force their apartment rental decision such as their work lifestyle, sport life style and some consider for their health life style. Motivation factors such as unable to buy home, recommendation from friend and neighborhoods and work location change impact their apartment rental decision. Especially, tenants make apartment rental decision by taking account into marketing factors such as room size and facility, number of bed room, rental price, deposit fee and maintenance fee, location of building, access to transport for their daily, near to the shopping center and wet market, facility of car parking, park and play ground and recreation area. To have sustainable rent, they look out the service of community such as trash throwing system, cleaning service of housing area, green environment maintenance and performance of security service. Hence it is very important to the owners and housing developers to change the way they were operating in order to compete with others in the market as well as to maintain their income level too.

This study intends to focus on the factors affecting apartment rental decision of tenant. Having a good knowledge of the factors affecting apartment rental decision of tenants can help apartment owners and developers to set better business strategies and development plan. Contribution from this study will make to provide useful information for property developer and apartment owners to support better products and services and to develop real estate industry.

1.2 Objectives of the Study

The objectives of the study are as follows;

1. To examine the factors affecting apartment rental decision of tenants.
2. To analyze the moderating effect of property management on relationship between apartment rental decision and repurchase intention.

1.3 Scope and Method of the Study

This study mainly focuses on the factors affecting apartment rental decision of tenants in Hlaing Tharyar Township. This study only focuses on the customer who already rent apartment for their living in Haling Tharyar, Yangon. This study used descriptive and analytical methods to analyze the relation between variables. Two-stage simple random sampling method was used in this study. In the first stage, three

housing projects were randomly selected from out of 10 housing projects in Hlaing Tharyar. In the second stage, the primary data was collected from 94 tenants who are decision maker of renting apartment in these three housing projects. Proportionate sampling method was used among three housing projects. Applying both primary and secondary data, the study's objective was accomplished. Primary data were collected through a standardized questionnaire prepared with Likert 5-point scale. The secondary data were obtained from record of housing projects, related textbooks, internet websites, articles, journal, international dissertation and other previous research papers from both local and international.

1.4 Organization of the Study

The study includes five chapters. Chapter one includes rational of the study, objective of the study, scope and method of the study, and organization of the study. Chapter two describes theoretical background and it presents customer decision making process and consumer buying behavior. Chapter three indicates the factors affecting apartment rental decision. Chapter four presents analysis of the study and it focuses on data analysis. Chapter five represents conclusion and it includes the findings and discussions, suggestions and recommendations and needs for further research.

CHAPTER 2

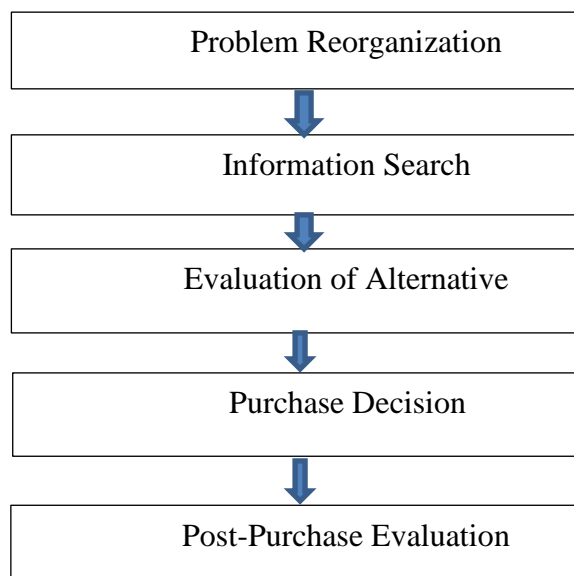
THEORETICAL BACKGROUND

This chapter presents the theoretical review on factors affecting apartment rental decision of tenants in order to build a conceptual frame work of the study. The study mainly bases on customer purchase decision making process, model of consumer buying behavior and purchase decision and factors affecting purchase decision. This chapter includes previous study and conceptual framework of the study.

2.1 Customer Purchase Decision Making Process

Solomon (2019) explained consumer purchase decision process highlights the process consumer passes through to purchase goods and services. In the buying decision process, people perform diverse roles in decision-making process. The consumer decision making process is the method used by marketers to identify and track the decision making process of a customer journey from start to finish which is broken down into 5 individual stages.

Figure (2.1) Consumer Purchase Decision Making Process



Source: Solomon et al., (2019)

Consumer decision making process contains five stages; (1) problem recognition, (2) information search, (3) evaluation of alternatives, (4) purchase decision, and (5) post-purchase evaluation (Kotler & Armstrong, 2010; Solomon et al., 2010). This study primarily focuses on the stages of evaluating alternatives, making purchase decisions, and post-purchase evaluation.

1. Problem Recognition

Problem recognition is the first step in the consumer decision-making journey, occurring when a consumer realizes a need or want that is not being met by present products or services. This stage begins when a customer dissatisfies current or future needs with the available products, leading them to identify a gap that must be filled through a purchase. Essentially, it is defined as the discrepancy between the present state and the desired state from the customer perspective. Following problem recognition are the stages of information search, evaluation of selections, actual purchase, and post-purchase evaluation.

Carol Kuhlthau (1991) proposed the information search process, detailing the behavior of users as they search for information and the steps they follow. The six stages of this process are initiation, selection, exploration, preparation, gathering, and demonstration. In the initiation stage, the user recognizes a need for data but is unsure about the source or how to proceed. During the selection stage, the user identifies a suitable information source and begins gathering data according to their needs. In the exploration stage, the user actively seeks information, updates their knowledge base, and attempts to meet their requirements. In the formulation stage, the user gathers information and starts the evaluation process, analyzing the collected data to achieve the desired outcomes. During the collection stage, the user gathers all the processed information necessary to meet their criteria. Finally, in the presentation stage, the user summarizes and presents the gathered information, completing the information search process.

2. Evaluation of Alternatives

When looking for a particular product or solution, a consumer typically generates a range of options. The next step is evaluating these options against specific criteria, a process known as alternatives evaluation. To facilitate this, consumers develop evaluative criteria, which serve as metrics to determine whether a product is

good or bad and whether it should be included in their list of options. It is crucial for marketers to accurately understand the evaluative criteria of their target consumers and ensure that their offerings align with these criteria.

3. Purchase Decision

After progressing through the previous stages, the customer decides what to buy and where. This decision is made based on the needs and wants after considering all the relevant information. Their needs and wants are often influenced by marketing promotions, references from friends and family, or a combination of both. To effectively market at this stage, sellers must understand various aspects of consumer shopping behavior, such as the effort consumers are willing to invest in shopping, the factors influencing the timing of their purchase, and any conditions that might prevent or delay the purchase. Providing essential product, price, and location information, advertising, personal selling, and customer relations are a necessary starting point. Additionally, offering product samples, coupons, and rebates can provide extra incentives to buy. Understanding the specifics of how a consumer pilots the decision-making process is a challenging research task for marketers.

4. Post Purchase Evaluation

Post-purchase behavior encompasses the customer overall feedback and reply after buying a product or service. After making a purchase, a buyer may feel satisfied or experience regret, leading to post-purchase dissonance. Modern customers have numerous platforms to express their post-purchase sentiments, including social media and reviews, allowing them to quickly recommend or criticize a product. Understanding customer behavior after a sale is crucial. Many organizations tend to overlook post-purchase behavior, assuming the sale is already complete. However, if customers are unhappy, the likelihood of repeat business diminishes significantly. Repeat business is essential for long-term business sustainability. Post-purchase dissonance can negatively impact a brand image and overall sales due to poor word-of-mouth. Conversely, a satisfied customer is likely to return for future purchases and recommend the product to others, enhancing the brand and boosting sales.

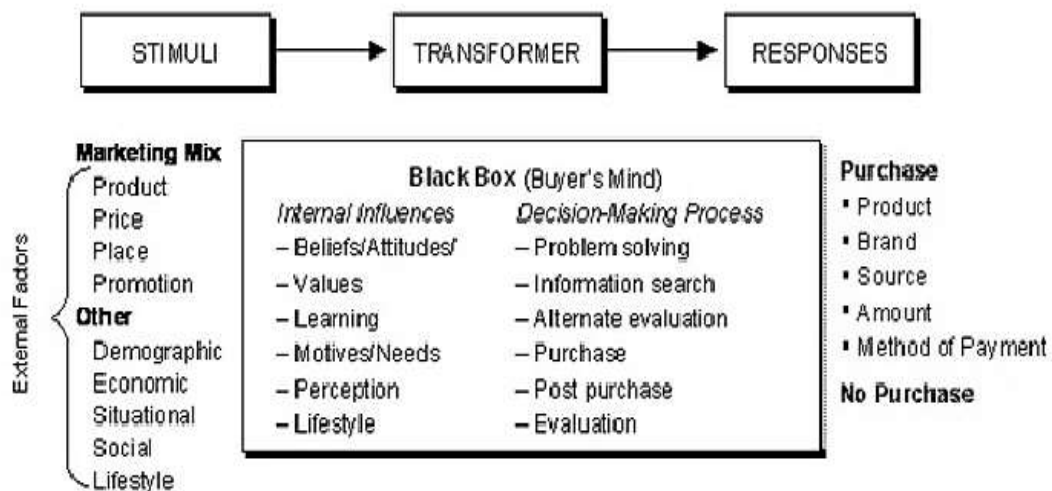
Aftermarket support plays a vital role in addressing post-purchase dissonance. There is often a window of opportunity to resolve customer issues, which can

maintain customer satisfaction and provide the brand with another chance. This is particularly effective if the issue is temporary or due to a defect. However, if customers are generally dissatisfied with the core product quality and features, overall customer satisfaction will be low, leading to a poor perception and damaged brand image.

2.2 Model of Consumer Buying Behavior (Black Box Model)

Kotler (2004) explained that consumer buying behavior model is a classic marketing framework that describes the entire process of consumer behavior. According to this model, consumers are influenced by marketing and other factors, which then enter the buyers' "black box" and generate responses, as illustrated in Figure (2.2).

Figure (2.2) Black Box Model



Source: Kotler et al., (2004)

As depicted in the above figure, consumers respond to external stimuli that encompass the marketing mix (4Ps) and other environmental factors within the market. The marketing mix, consisting of product, price, place, and promotion, constitutes stimuli deliberately planned and executed by the company. Environmental stimuli originate from the economic, political, and cultural conditions of society. Collectively, these factors create external conditions that influence consumer decision-making processes.

The internal factors that influence consumer decisions are often discussed in the "black box". This encompasses a variety of psychological factors that reside within the individual mind. These elements include beliefs, values, motivations habits of life, and more of the consumer. The decision-making process is part of black box, where consumers identify problems they need to address and evaluate how a potential purchasing decision could resolve those issues. As consumers react to external stimuli, their "black box" processes as internal factors, determining their decision to make a purchase or not.

Unlike the economic model, which assumes that consumer responses stem from a rational decision-making process within the "black box" (the consumer mind), this model also acknowledges that consumers may not always make decisions based solely on rationality. Many marketers are unconvinced of the assumption that consumers consistently engage in conscious, rational decision-making. Instead, they recognize that emotional and irrational factors often play significant roles in consumer behavior. Marketers understand that consumers' unreasonableness and emotions can make them disposed to marketing stimuli. Emotional appeals, psychological triggers, brand associations, and social influences are examples of how marketers leverage consumers' emotions and irrational tendencies to influence purchasing decisions. Therefore, while the model describes a structured process, marketers often focus on understanding and tapping into consumers' emotional and irrational responses to effectively reach and persuade them. This approach acknowledges that consumer behavior is influenced by a complex interplay of rational and emotional factors rather than solely rational decision-making.

Consumer purchasing behavior is often seen as a secret because many people do not fully understand the factors that affect their decisions. This lack of understanding can make the exchange process unpredictable and challenging for marketers to decipher.

2.3 Factors Affecting Purchase Decision

Kotler and Keller (2012, p. 170) described a non-compensatory model of consumer choice, outlining three common choice heuristics used by consumers during purchase decisions. The conjunctive heuristic involves setting a minimum acceptable level for each attribute and choosing the first alternative that meets these minimum standards across all attributes. In the lexicographic heuristic, consumers rank

attributes by importance and select the brand that performs best on the most important attribute. The elimination-by-aspects heuristic requires consumers to rank criteria by importance and eliminate brands that fail to meet the minimum cut-off for each criterion, starting from the most important criterion. The four major factors that influence the behavior of consumers relative to purchasing (buying) products are;

- (a) Personal Factor
- (b) Economic Factor
- (c) Social Factor
- (d) Psychological Factor
- (e) Marketing Factor

(a) **Personal factors;** It is refer to the unique characteristics of a consumer that influence their buying behavior. These factors typically include age, occupation, lifestyle, personality, and values. According to Kotler & Keller (2016), businesses should take these personal factors into account when developing products.

Age is a significant factor influencing consumer behavior, as observed by Abhijeet Pratap (2017). As people age, their preferences, needs, and values tend to change. Each life stage brings about shifts in preferences and priorities. Occupation is another crucial personal factor that affects consumer buying behavior. An individual occupation plays a significant role in influencing their purchasing decisions. People often prefer products that cater to their professional needs or align with their occupation. These personal factors, such as age and occupation, illustrate how individual characteristics can shape consumer behavior and influence purchasing choices. Understanding these factors is essential for businesses aiming to effectively target and meet the diverse needs of their consumer base.

Kotler (2016) defined lifestyle as the pattern of a personal living, expressed through their activities, interests, and opinions. An individual lifestyle significantly influences their purchasing decisions, as consumers often buy products that reflect and enhance their identity.

(b) **The economic factors;** it is significantly influences consumer buying behavior, primarily through its impact on individuals' purchasing power and financial decisions. The state of the economy plays a crucial role in shaping consumer behavior, as economic conditions affect factors such as employment levels, inflation rates, and overall economic stability. Consumers' buying decisions are directly

influenced by their personal and family income levels. Income dictates the affordability of products and services, influencing what consumers can purchase at any given time. Higher income levels generally enable consumers to afford more expensive or higher-quality products, while lower income levels may restrict choices to more affordable options.

(c) **The social factors;** It significantly influences consumer buying behavior. The consumer social circle and their opinions about a product directly impact the consumer perception and decision-making process. Additionally, the social class of the consumer influences their purchasing decisions, as individuals often prefer products that align with their social status. Furthermore, the social groups to which an individual belongs also affect their purchasing behavior. Membership groups, to which individuals belong, and reference groups, which influence individuals despite non-membership, both play pivotal roles according to Kotler (2017). These social groups can be categorized into primary groups, such as family and close friends, whose recommendations strongly influence consumer decisions. Conversely, secondary groups, such as religious or professional associations, also exert significant influence over consumer purchasing behaviors. Understanding these social dynamics helps businesses tailor their marketing strategies to effectively target and engage consumers based on their social affiliations and influences.

(d) **Psychological factors;** It is known as internal factors (Ramya & Ali, 2016), are crucial determinants of consumer behavior. These factors include the individual environment, which shapes their lifestyle choices and contributes significantly to the development of their personality traits. The psychological factor acts as a balancing force among the four factors influencing consumer buying behavior. The environment is foundational to psychology (Russell et al., 1982), influencing motivations, perceptions, and learning processes—the three states of psychological factors. These elements collectively impact how consumers perceive products, what motivates their purchasing decisions, and how they learn and adapt their buying behavior over time. Understanding these psychological aspects is essential for businesses seeking to effectively influence consumer behavior through targeted marketing strategies and product positioning.

Motivation factors; It plays a crucial role in consumer behavior, as every individual has needs that drive their actions. Motivation involves finding reasons to accomplish goals or fulfill desires. Motivation can be categorized as internal,

stemming from personal desires or aspirations, or external, influenced by outside factors such as social expectations or rewards. Both internal and external motivations can further be classified as positive (reward-driven) or negative (fear-driven). According to Maslow's Hierarchy of Needs, human needs are structured in a hierarchy from most essential to least essential. Physiological needs, such as food, water, and air, are considered the most fundamental, followed by safety and security, feelings of belongingness, ego needs related to achievement and status, and lastly, requirements for self-actualization in relation to personal development and fulfillment. Consumers often prioritize fulfilling these needs in a rational sequence based on what they perceive as important or necessary at any given time. Understanding these motivational factors helps businesses develop products, services, and marketing strategies that resonate with consumers' underlying needs and motivations, ultimately influencing their purchasing decisions.

Perception in consumer behavior refers to an individual thoughts and interpretations of something, whether before or after gathering information about it Kotler (2009). Once a consumer is motivated to consider a purchase, their perception of the product becomes pivotal in determining whether they will proceed with the buying decision. Perception can be several factors, including personal experiences, inherent beliefs, and external influences such as aggregated opinions or reviews. Personal experiences play a significant role in how consumers perceive products, as do their preconceived notions and biases. Additionally, external factors such as online reviews, word-of-mouth recommendations, and marketing messages can influence consumer perceptions. Businesses must understand the dynamics of perception in consumer behavior to effectively manage their brand image and reputation. By actively shaping positive perceptions through marketing, product quality, and customer experiences, companies can enhance consumer trust and confidence, ultimately influencing purchasing decisions in their favor.

(e) **Marketing factors;** Kotler & Keller (2009), suggested that the marketing mix is divided into four variables as product, price, place, promotion. Understanding and strategically applying the 4Ps in the context of apartment rentals can significantly impact the attractiveness of the offering and the success of the marketing efforts.

Product factors; It is one of the most important aspects in the mix variable. In competitive conditions, it is very dangerous for companies to only depend on the product without trying to develop it. Therefore, to maintain sales and

market and increase it is necessary to improve and increase the development of the resulting product so that it can provide greater ease of use, satisfaction and attractiveness. The "product" in the context of apartment rentals includes amenities, room size and number of rooms, layout, condition, and furnishings. Amenities include availability of facilities such as gyms, pools, parking, laundry services, and common areas.

Price factors; It is the only item in the marketing mix that is used to generate sales, while the other items are very normal items. The role of price is very important, especially in maintaining and developing the company position in the market, which is reflected in the company target market. In other words, on the other hand, pricing affects the competitiveness of the company and its ability to consumers. Price is a critical factor in rental decisions and involves more than just the monthly rent. It includes monthly rental cost security deposit and any other upfront costs utility fees, parking fees, pet fees, and other potential extra charges.

Place factors; It means the place for the process of buying and selling products, both goods and services. This concept is very important especially for conventional. Conventional companies need to know exactly where the strategic location is. Place refers to how and where the apartment is offered to potential renters. This includes geographical location of the apartment complex, how easy it is to view the apartment and the convenience of the leasing office location, the surrounding area safety, community, and local attractions.

Promotion is a form of communication in informing, convincing, and reminding consumers of the products offered by manufacturers to buy and use these products.

Physical environment factors; Understanding the physical environment helps in making informed decisions about apartment rentals and effectively marketing properties to potential renters by highlighting the most appealing features. The physical environment of an apartment complex encompasses all the tangible aspects of the property and its surroundings that can influence a renter decision. Physical environment consist of cleanliness of the apartment, including the walls, floors, ceilings, and windows. Regular maintenance and cleanliness of common areas are critical. Buyer considers availability and condition of amenities like gyms, swimming pools, lounges, and play areas. Security and maintenance of parking spaces, including garages, gardens, courtyards, balconies, and rooftop areas are important. Access to

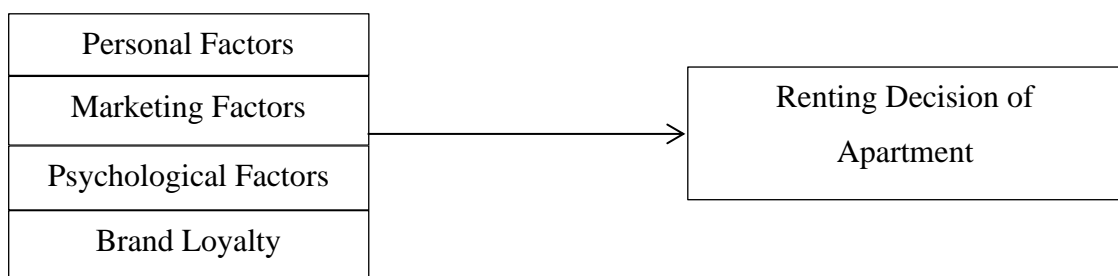
public transportation, major roads, and highways, distance to essential services like grocery stores, shopping centers, schools, and healthcare facilities are majority.

2.5 Previous Studies

There are several studies regarding to explore influencing factors in decision choices in renting and buying of apartment and condominium. However, research on factors influencing customer choices decision in renting apartment is not wide spread in research of Myanmar. A review of a few relevant previous studies is given in this section.

A study conducted by Ramesh Koeri (2016), determines factors influencing customer choices decision in renting apartment in Bangkok. It is observed in the study that causal factor which effects the rental decision of the customer. The modern apartment industry considers not only marketing factors but also psychological factors and brand equity as crucial variables. Understanding consumer motivation and lifestyle is particularly important in this context. Therefore, traditional apartment businesses must adapt to changing lifestyles in order to remain competitive with modern apartments (Ramesh Koeri, 2016).

Figure (2.3) Factors Influencing Customer Choices Decision in Renting Apartment in Bangkok



Sources: Ramesh Koeri (2016)

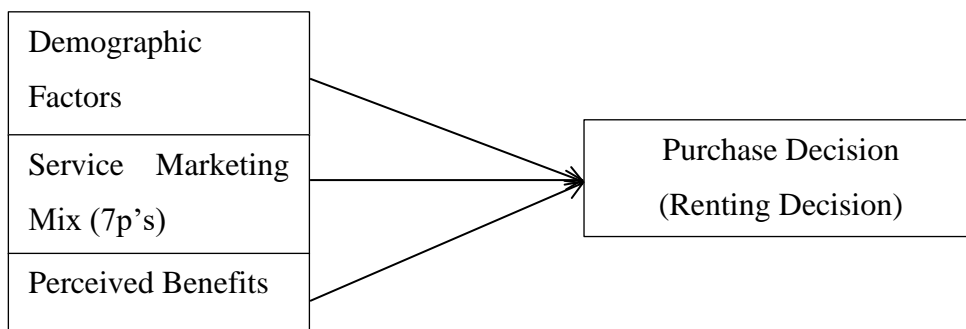
Figure (2.3) shows that, there is a direct positive and significant effect of personal factors, marketing factors, psychological factors and brand loyalty on customer choice decision in renting apartment.

From the analysis result, there are few factors which show the significant value indicating. These factors are product, price, information and brand perceived quality. Product indicates the room size and furniture installed in it. Price indicate the

rental amount, advance deposit, utilities expense and repair and maintenance cost, Brand perceived quality is the quality perceived by customer from the external appearance, age and design of the building.

According to the Figure 2.4, Liam George Redhead (2020) studied the factors influencing purchasing decisions among low-income tenants when selecting rental apartments in Nonthaburi, Thailand. The research aimed to assess how various factors impact the decisions of low-income tenants in choosing rental apartments in the Nonthaburi area, employing the five-stage model proposed by Kotler and Keller (2012). The study identified several independent variables including demographic profiles, the 7 P's of service marketing mix, and perceived benefits. The dependent variable examined was the purchase decision of low-income tenants selecting rental apartments in Nonthaburi, Thailand.

Figure (2.4) Factors Influencing Purchasing Decisions for Low-Income Tenants in Correspondence to Rental Apartment Selection in Nonthaburi, Thailand

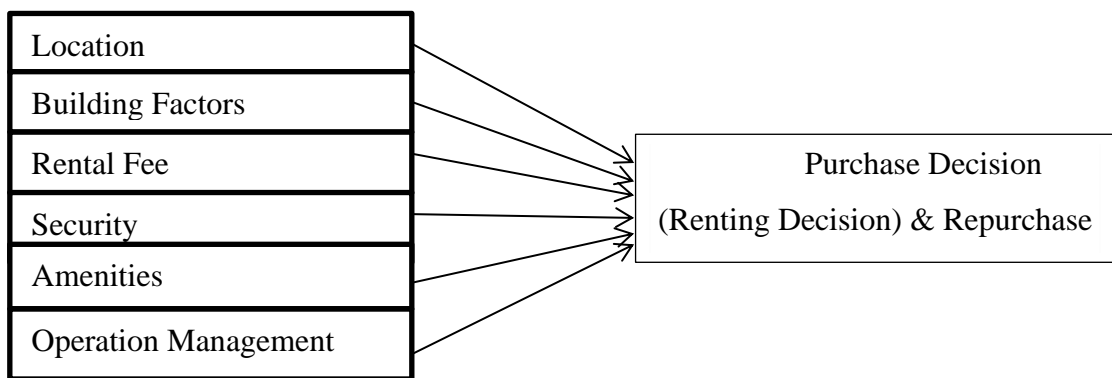


Source: Liam George Redhead (2020)

Analysis revealed that demographic profiles did not significantly influence purchasing decisions in this context. Furthermore, both the service marketing mix and perceived benefits had minimal impact on the purchasing decisions of low-income tenants in the area.

In the Figure (2.5) another study conducted by Zongliang Qiu (2021), shows that the objective of this study was to examine the factors positively affecting apartment rental decision the condominium. The author used decision making theory and SWOT analysis. The independent factors were location, building factors, rental fee, security, amenities, and operation management and dependent variable was customer choice decision and repurchase.

Figure (2.5) Factors Positively Affecting Apartment Rental Decision the Condominiums in Bangkok, Thailand

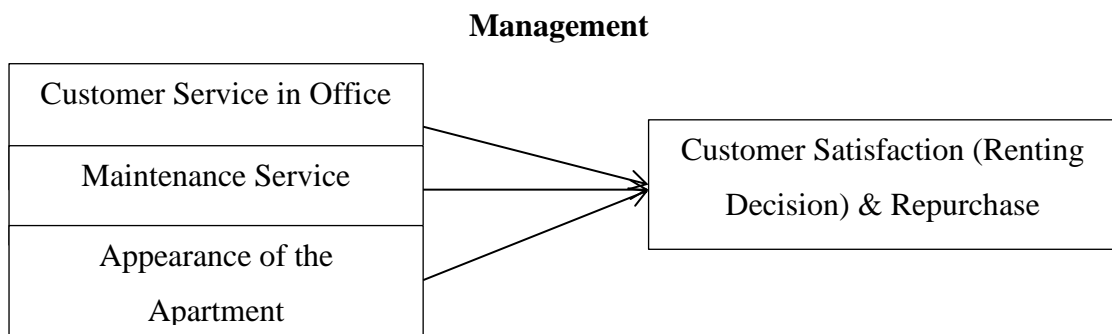


Source: Zongliang Qiu (2021)

In conclusion of this study, operation management, building factors and rental fee had positively influenced on apartment rental decision and repurchase of rental service. On the contrary, location, security and amenities didn't have any significant positive affect on apartment rental decision.

In Figure (2.6), Steven Moll (2013) studied resident satisfaction in the apartment industry. The objective of this study was to identify the factors that determine satisfaction in the apartment rental. The study used decision making theory and customer satisfaction theory. The independent factors were customer service in office, maintenance service and appearance of the apartment community. Dependent variable was customer satisfaction & repurchase.

Figure (2.6) Resident Satisfaction in the Apartment Industry Property



Source: Steven Moll (2023)

The study concluded that most important factor determining whether a resident is likely to renew their lease is service. More specifically, the maintenance response time and completion rate of work orders are the key factors. Comparing residents' satisfaction with the office staff to their propensity to refer friends to the community is an interesting way to measure community quality. Responsiveness, professionalism, and promptness of the office staff are important factors in determining the likeliness of whether a resident would renew their lease or not.

2.6 Conceptual Framework of the Study

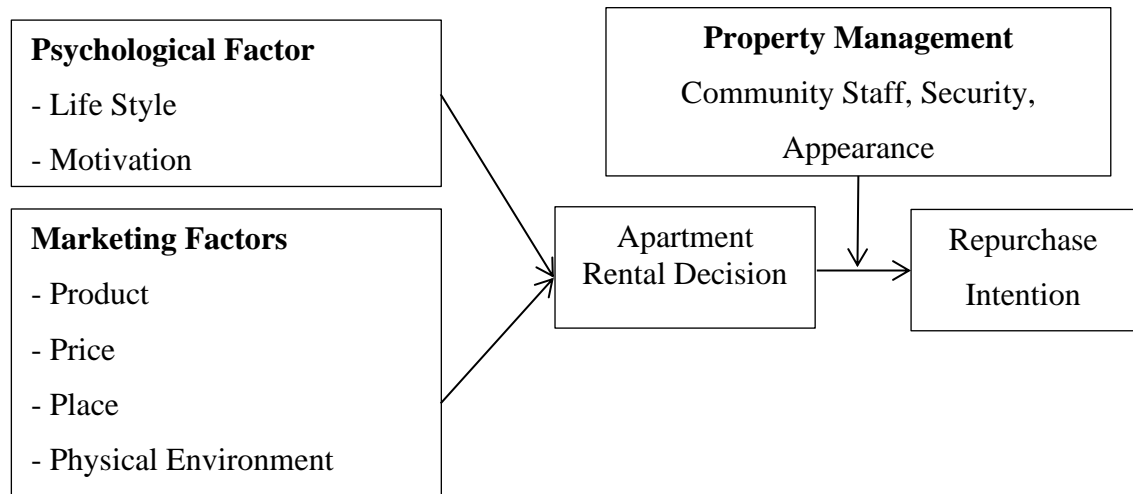
The aim of a conceptual framework is to conceptualize the link between variables and to show the relationship graphically or diagrammatically. The conceptual framework in this study demonstrated how independent factors and dependent variables interacted. The conceptual framework for this study is constructed by combination of the framework from previous studies of Ramesh Koeri (2016), Liam George Redhead (2020) and Zongliang Qiu (2021).

The previous study of Ramesh Koeri (2016) states that renting decision was determined by four independent variables such as personal factors, marketing factors, psychological factors and brand equity. According to studies of Liam George Redhead (2020), demographic profile, service marketing mix (7 p's), perceives benefits were influence on renting decision. Zongliang Qiu (2021) research stated renting decision depends on independent variable of location, building factors, rental fee, security, amenities, and operation & management.

Based on the three studies, the main factors such as demographic profiles, psychological factors and marketing factors are used to explore the renting decision of

real estate property. Property management was used to determine repurchase of rental service.

Figure (2.7) Conceptual Framework of the Study



Source: Own Compilation (2024)

In this research, the conceptual framework is illustrated by the effect of independent variables; psychological factors and marketing factors on apartment rental decision and the moderating effect of property management factors on relationship of apartment rental decision and dependent variable of repurchase intention. The multi regression model was used to explore the relationship of variables.

Working Definition

Psychological Factors: In the psychological factors, life style factors and motivation factors were used as indicator.

Lifestyle: Lifestyle factors consists work style, shopping style and sport style.

Motivation: Motivational factors include unaffordable to buy home, motivation of neighborhood and friends, employment and location change will be used to explore psychological factors.

Marketing factors: To understand marketing factors, product, price, place and physical environment were used as indicator.

The product means room size, design of interior decoration (paint, flooring) and furniture facility (bed, sofa, table and air condition).

The price factor is determined by room rental fee, utilities fee, advance deposit, maintenance fee and multiple payment option.

Place factors include near to school or work, access to transport, near Damayon/ Monestry, close to hospital and shopping center.

Physical environment factors state thrash throwing area, sanitation system, park & green environment and car parking.

Apartment rental decision: Apartment rental decision is explored by room design and quality, affordable rental price, good facilities, location and good environment.

Property management: The property management factor is determined by responsiveness, professionalism, and promptness of the community office staff & security service. The appearance of apartment is defined by convenience of visitor parking, cleanliness of garden, landscaping and recreation center.

Repurchase intention: Repurchase intention is determined by service quality of community staff, good community common area, recreational facilities, nice garden, land scape and green environment.

CHAPTER 3

FACTORS EFFECTING APARTMENT RENTAL DECISION

This chapter consists of two parts. The first one is apartment in Hlaing Tharyar Township. The second is factors affecting apartment rental decision in Hlaing Tharyar.

3.1 Apartment in Hlaing Tharyar Township

An apartment is a set of rooms intended to serve as a self-contained living area or residence. The term "unit" is commonly used interchangeably with apartment and typically denotes a single part of a building that houses multiple households. Renting an apartment involves entering a legal agreement with a landlord, who owns the property, to reside in the space for a specified fee. This fee, known as rent, is typically paid on a monthly, quarterly, or yearly basis. The individual renting and occupying the apartment is referred to as the tenant.

Hlaing Tharyar, situated in the western part of Yangon city, is the largest township in Myanmar. It comprises twenty wards and nine village groups, making it the most densely populated township in the country. To the north and west, Hlaing Tharyar Township is bordered by Htantabin Township. Across the Hlaing River to the east, it is surrounded by Insein Township, Mayangon Township, and Hlaing Township. To the south, it is adjacent to Twante Township. There are four bridges that connect Hlaing Tharyar and other parts of Yangon city across the Yangon River and Hlaing River: Aung Zeya Bridge, Bayinnaung Bridge 1 and 2, and Shwe Pyi Thar Bridge. Additionally, the Pan Hlaing Bridge links Hlaing Tharyar Township with Twante Township across the Pan Hlaing River. Hlaing Tharyar, one of the most developed new satellite townships, was established in the 1980s (Latt, Z.).

Hlaing Tharyar Township spans an area of 67.4 square kilometers or 26.01 square miles. As of the 2014 census, the township had a population exceeding 700,000 residents. By August 2021, the population had grown to nearly one million, as reported by the Ministry of Immigration and Population. Projections indicate that with a 1% annual growth rate over the next 30 years, the population in this area could

reach approximately 1,315,000. Given these population trends, adequate preparation is crucial to accommodate the future increase in residents. The city needs to plan and develop infrastructure, housing, amenities, and services to support the growing population effectively.

Hlaing Tharyar Township hosts the largest industrial zone in the region. As of October 27, 2021, there are 3,236 factories operating with a workforce of 206,381 laborers, according to the Ministry of Industry and Ministry of Labor, Immigration, and Population. Many of these factory workers have migrated from other states and regions of Myanmar to Hlaing Tharyar Township. Additionally, a significant number of people from the Ayeyarwady region relocated to Hlaing Tharyar Township following Cyclone Nargis on May 3, 2008. Most of these individuals settled in informal settlements within Hlaing Tharyar.

According to the research results (Latt, Z. 2023), 69% of families are living in rental houses, 29 % of families live in their own houses and 3% of families can access labor housing. The result shows the condition of requirement of affordable housing for low income families.

The Urban and Housing Development Department (UHDD), operating under the Ministry of Commerce, is dedicated to facilitating affordable housing solutions for medium and lower-income earners. Since 1992, the UHDD has collaborated with the Ministry of Construction to construct and develop low-cost housing projects. Its primary focus has been on the development of areas like Hlaing Tharyar, aimed at improving living conditions and providing housing options accessible to those with modest incomes.

According to Colliers International Myanmar, the private sector in Myanmar faces significant affordability challenges. High land acquisition costs, construction expenses, limited financial resources, and stringent parking regulations hinder developers from creating smaller units that would reduce overall contract prices. These challenges have led to the incomplete status of several projects in the region. Colliers International Myanmar asserts that the focus of most upcoming development projects is on catering to the high-income population segment. This approach, they

believe, leaves the market potential for lower to medium-income individuals largely untapped (Sources: Colliers International Myanmar, Myanmar Business Today).

The following are most popular housing projects in Hlaing Tharyar Township by The Urban and Housing Development Department.

Table (3.1) Housing Projects in Hlaing Tharyar Township

Sr. No.	Name of Housing Project	Location
1	FMI City	South East
2	Nawaday City	Middle East
3	Aung Zaya City	Middle
4	Shwe Kan Tharyar City	West
5	Kyan Sit Thar Housing Project	West
6	Kyan Sitmin Housing Project Phase-1	Middle
7	Kyan Sitmin Housing Project Phase-2	Middle
8	Htee Hlaing Shin Housing Project	Middle West
9	Yaw Min Gyi Housing Project	North
10	Shwe Lin Ban Housing Project	North

Source: Survey Data (2024)

Among these projects, this study focuses on three housing projects, Kyan Sitmin Housing Project Phase-1, Kyan Sitmin Housing Project Phase-2 and Htee Hlaing Shin Housing Project.

3.1.1 Kyan Sitmin Housing Project Phase-1, Kyan Sitmin Housing Project Phase-2

Yangon City faces an increasing demand for accommodation, particularly apartments, on an annual basis. This trend is driven by a growing number of rural-to-urban migrations, as people seek modern employment opportunities over traditional, labor-intensive agricultural work. Therefore, the Yangon Region government is actively striving to develop approximately 100,000 apartments annually to address the escalating demand for housing in the city.

The project site is on 50 acres of land in Hlaing Tharyar Township and apartment buildings constructed will be five-story buildings with either four, six or

twelve apartments per story making available a total of 2,372 apartments. 86% of the tasks were finished. In attendance during the May 10, 2019 kickoff of Project Phase-1 were authorities and Chief Minister U Phyo Min Thein of the Yangon Region.

Yangon Region Government estimates that public servants, private company personnel as well as squatters will need more than 300,000 apartments in Yangon and the government has been seeking out ways to meet this demand. Yangon population is now more than five million and by 2040 it is expected to reach 10 million. That is why plans were adopted to meet the accommodation requirement of the rising population.

As the country's commercial center, the city attracts more visitors thanks to local and international investments that open up chances for young people. It is a certainty that more and more youth will come to Yangon month by month and year by year to obtain employment opportunities as well as to acquire education and knowledge. 90 percent of labors working in Hlaing Tharyar Township came from all corner of the country and about 50 per cent of them came from Ayeyawady Region alone (Khine, M.M.).

The Kyan Sitmin housing project, comprising more than 2,000 low and affordable-cost apartments upon completion, represents a significant opportunity for Yangon growing population. The project operates under an affordable housing scheme with a revolving fund, aiming to provide accessible housing solutions. Phase One of the Kyan Sitmin Housing Project features 71 buildings housing 2,320 apartments on 52 acres of land. It includes essential amenities such as a township hall, public hospital, township court, and police force facilities, facilitating access to government services. Phase Two focuses on medium-cost housing, encompassing 39 buildings with 336 apartments spread over 27 acres. The Affordable Kyan Sitmin Housing Project offers competitively priced apartment units subsidized under the Union Budget, supported by comprehensive physical and social infrastructure (Latt, Z.).

Table (3.2) Kyan Sitmin Housing Project Phase-1

Type of Building	No. of Building	Total Units	No. of Unit by Owner Residence	No. of Unit by Tenants
12 Unit 5 Story	9	540	320	220
6 Unit 5 Story	16	480	278	202
8 Unit 5 Story	19	760	382	378
4 Unit 5 Story	27	540	273	267
Total	71	2320	1253	1067

Sources: Housing Committee (2024)

Phase I of the Kyan Sitmin housing project commenced in 2016 and reached 86% completion by 2023. During this period, apartment units were made available for sale with housing loans facilitated by the Construction, Housing, and Infrastructure Development Bank starting in 2018. Phase Two of the project began in 2018, and upon completion, the apartment units were offered for sale to the public. This phased approach aimed to gradually fulfill the housing needs of the community while ensuring accessible financing options through dedicated banking services.

Table (3.3) Kyan Sitmin Housing Project Phase-2

Type of Building	No. of Building	Total Units	No. of Unit by Owner Residence	No. of Unit by Tenants
2 Unit 4 Story	16	128	55	73
4 Unit 4 Story	13	208	96	112
Total	39	336	151	185

Sources: Housing Committee (2024)

The project site spans 79 acres in Hlaing Tharyar Township and is divided into two phases. It includes 12 Unit 5 Story, 6 Unit 5 Story, 8 Unit 5 Story, 4 Unit 5 Story, 2 Unit 4 Story, 4 Unit 4 Story available a total of 2471 apartments.

3.1.2 Htee Hlaing Shin Housing Projects

The housing project was fully completed at 2015 it is located in the west part of Hlaing Tharyar, corner of Nyandong Main Road and Kyan Sitthar Street. The project site is 45 acres and apartment constructed was 2 Unit 5 Story, 4 Unit 5 Story, 2 Unit 4 Story and 4 Unit 4 Story available a total of 672 apartments. Department of Urban and Housing Development stated that construction cost of Htee Haling Shin housing project total Kyat 16,110.742 million (Latt, Z.).

Table (3.4) Htee Hlaing Housing Project

Type of Building	No. of Building	Total Units	No. of Unit by Owner Residence	No. of Unit by Tenants
4 Unit 4 Story	18	288	136	152
2 Unit 4 Story	8	64	30	34
4 Unit 5 Story	16	320	135	185
Total	42	672	301	372

Sources: Housing Committee (2024)

According to the data source from housing project committee record, 1067 tenants are renting in Kyan Sitmin Housing Phase-1 follow by 185 tenants stay in Phase-2. There are 372 tenants in Htee Hlaing Shin Housing.

3.2 Factors Affecting Apartment Rental Decision in Hlaing Tharyar

Understanding the factors affecting apartment rental decisions involves analyzing various aspects that impact choices of individual. The study identifies the key factors that may affect apartment rental decisions. These may include profile of respondents, and life style factors, motivation factors as psychological factors. Marketing factors consist of product, price, place and physical environment factors. Property management factors influence the repurchase intention of tenants.

3.2.1 Profile of Respondents

Survey data were collected from total of 94 respondents as sampling. Table (3.5) shows percentages of demographic profiles of respondents on Hlaing Tharyar.

Table (3.5) Demographic Profile of Respondents in Hlaing Tharyar

Sr.	Gender	Respondents	Percentage %
1	Male	65	69.0
2	Female	29	31.0
	Age (Years)		
1	20-30	32	34.0
2	31-40	43	45.8
3	41-50	14	14.9
4	Over 50	5	5.3
	Income (MMK)		
1	3500,00-400,000	64	68.1
2	400,001-450,000	22	23.4
3	450,001-500,000	6	6.4
4	Above 500000	2	2.1
	Employment		
1	Business Owner	7	7.5
2	Government	21	22.3
3	Private company	60	63.8
4	Student	2	2.1
5	Others	4	4.3
	No. of people living in		
1	1 persons	7	7.5
2	2 persons	21	22.3
3	3 and over	66	70.2
	Preferable range for cost of rent (Kyat)		
1	200000 - 300000	67	71.3
2	300001 - 400000	21	22.3
3	400001 and over	6	6.4

Source: Survey Data (2024)

The first analysis was the gender and most of the apartments are rented by male (69.0%) while another 31.0% are female. This data show that male is the

majority of customer for renting apartment business and developer and property owner should emphasize to understand their preference and buying behavior.

The significant value is observed in age group of 20-40. This is the age which comprises of migrate workers, part time job doer and less working experienced who is trying to find the stability in life. This is the reason that this age group chooses to rent. Total number of renter from age group of above 41-50 is only 14 which are right to the fact that with age the respondent develops in many way including income and size of family which required larger space.

Among all the job level, employees working in private company choose to rent apartment whose number accounted to 63.8% respondent following by business owner who constituted to 22.3% of the total respondent who rent. This signifies that two type of occupation is important and should consider the target for apartment owner.

As observed in the occupation level where the majority of the occupation are the private company employee who choose to rent the apartment while this table is another confirmation that employee with few experience who are categorized as an entry level choose to rent apartment. 22.3% of government employment is second following by 7.5% of business. Therefore, renting apartment is still the first option for the employee at private company employee along with government employee.

Income level decides the life quality all around the world. Higher income people tend to live more luxury life than the one with less income. After the analysis the result is that the respondent who get the lower income tend to rent the apartment while as the income increased the no. of renter decreased. The people who get income of less than 400000 kyat are the biggest group to rent the apartment followed by the group having income between 400001 to 450000 kyat by 22 respondents. The number of respondent who is renting apartment is decreasing as they get the higher salary, it mean that with higher salary they tend to rent bigger house instead.

Number of people living in the apartment is a measurement of family size. 3 and more than family are most renters following by 2 person family and single tenants are few. This data show that developer and property owner need to emphasize 2-3 bed room housing is most preferable range.

A product's pricing is always a good indicator of its quality. From the result, 67 respondents prefer to rent the Apartment whose price range lies between 200001 to 300000 kyat following by the price more than 300001 kyat where 21 respondents

choose to rent it. As the price increased the no. of occupier decreased from 21 to 6 for the price range of more than 400001 kyat respectively. It is a proven fact that cheap product is the most sold in the market.

3.2.2 Psychological Factors and Marketing Factors on Renting Decision

In this section, the effect of psychological factors and marketing factors on renting decision assessed by 6 factors including structured questionnaire. It was examined by using a 5-point Likert Scale which ranges from 1(Strongly disagree) to 5(Strongly agree) to each statement. For the Likert responses, the interpretations are carried out based on Best (1977) which is described in Table (3.6).

Table (3.6) Interpretation on Likert Scale

Mean Score	Interpretation of Mean
1.00-1.80	Very Low
1.81-2.60	Low
2.61-3.40	Moderate
3.41-4.20	High
4.21-5.00	Very High

Source: Best (1977)

Regarding a 5-point Likert scale based on Best (1977), the mean score from 1 to 1.8 reflect very low, followed by 1.81 to 2.60 indicates low, 2.61 to 3.40 indicates average, 3.41 to 4.20 indicates high, and 4.21 to 5 indicated very high. In this study, the interpretations of the findings are based on the score ratings of Best (1977).

3.2.3 Psychological Factors of Respondents

This section analyzed psychological factor of respondents which includes lifestyle and motivation of tenants in Hlaing Tharyar.

(a) Life Style Factors of Respondents

Table (3.7) presents a summary of the psychological factors influencing renting decisions, focusing on lifestyle factors. The data includes mean scores and standard deviations for various factors affecting apartment rental decisions. City Mart & wet market in the housing project factor has a relatively high mean score,

indicating that the presence of a City Mart and wet market is a significant consideration for renters. The availability of a park for morning exercise is also a notable factor, with a slightly lower mean score than the City Mart and wet market. Having a football playground is a fairly important factor for renters, with a mean score close to that of the park. The proximity of a bus stop is an important factor, with a mean score similar to other high-scoring factors. Extremely high standard deviation (4.30) suggests a very wide range of responses, indicating that while some find it crucial, others may not consider it important at all. The overall mean score of 3.63 indicates that, on average, lifestyle factors are important in renting decisions.

Table (3.7) Mean Value of Life Style Factors

Sr.	Items	Mean Score	Std. Deviation
1	Existing of the City Mart and wet market within the housing project cater to shopping needs influence apartment rental decisions.	3.79	0.81
2	Present of the park within the housing compound is ideal for morning walks, and this factor influences rental decisions.	3.66	0.81
3	Choosing the apartment due to football playground.	3.68	0.76
4	Renting the apartment due to good community center.	3.26	1.04
5	Choosing apartment because of the nearby bus stop is convenient for daily commutes.	3.74	4.30
Overall Mean		3.63	

Source: Survey Data (2024)

In the key observations, the highest mean score is for the presence of City Mart and wet market (3.79), suggesting it is the most important lifestyle factor. In the conclusion Lifestyle factors play a significant role in rental decisions, with access to shopping facilities, parks, and public transport being particularly influential. There is variability in how different respondents prioritize these factors, with the community center being less uniformly valued. The outlier standard deviation for the bus stop factor should be examined for potential errors or to better understand the range of responses.

(b) Motivation Factors of Respondents

Table (3.8) provides data on how various motivational factors influence respondents' decisions to rent an apartment. Each factor is rated on a Likert scale, with mean scores and standard deviations indicating the central tendency and variability of responses, respectively. Mean score 3.57 indicates better neighborhoods and friends living in the area motivate the decision to rent by showing a similar level of agreement that employment changes, such as relocation or promotion, influence renting decisions. Mean score 3.39 indicates a slightly lower agreement that changes in office or school location motivate the choice to rent this apartment. The highest mean score 3.73, suggesting that the inability to afford a home yet is a significant motivational factor. Good location is also an important factor influencing the renting decision by mean score 3.53. According to the overall mean 3.56, the average score across all factors suggests that respondents generally agree that these motivational factors are important in their renting decisions.

Table (3.8) Mean Value of Motivation Factors

Sr.	Items	Mean Score	Std. Deviation
1	A better neighborhood and having friends living nearby motivate the choice of this apartment.	3.57	0.784
2	Employment changes, such as relocation or promotion, influence the decision to rent this apartment.	3.57	0.71
3	The decision to rent this apartment is influenced by changes in the location of the office or school.	3.39	0.90
4	Factors such as the unaffordability of buying a home motivate the decision to rent this apartment.	3.73	0.64
5	Good location factors influence the renting decision of the apartment.	3.53	0.65
	Overall Mean	3.56	

Source: Survey Data (2024)

In the summary, most influential factor of inability to afford a home has the highest mean score 3.73, indicating it is the most significant motivational factor for

respondents when deciding to rent an apartment. Least influential factor, changes in office or school location have the lowest mean score 3.39, though they still have influence on renting decisions. In contrast, the high variability for location changes indicates differing opinions among respondents.

3.2.4 Marketing Factors of Respondents

To get a better apartment rental decision, marketing factors are vital. The survey analyzes the product, price, place and physical environment factors of tenants. Mean score and standard deviation of each question are calculated.

(a) Product Factors of Respondents

In the Table (3.9), the mean scores reflect agreement of respondents on the importance of each marketing factor when renting an apartment. Mean score 3.72 indicates a high level of agreement that room size and number of bedrooms are important factors in choosing a rental apartment. Figure 3.78 shows a similarly high level of agreement that room design and interior decoration (paint, flooring) are important. Mean value 3.3 indicates a moderate agreement that furniture facilities (bed, sofa, tables) are important, but with greater variability in responses. Mean value 3.3 reflects having an air-conditioning system is an important consideration. Mean value 4.00, the highest mean score, and showing unanimous agreement that safety window and door grills are crucial factors when choosing an apartment. Overall Mean 3.63 shows the average score across all factors suggests that respondents generally agree that these marketing factors are important considerations in their renting decisions.

Table (3.9) Mean Value of Product Factors

Sr.	Items	Mean Score	Std. Deviation
1	The size of the rooms and the number of bedrooms are crucial factors in choosing the rental apartment.	3.72	0.88
2	Interior design and decoration, including paint and flooring, play a significant role in choosing apartment.	3.78	0.86
3	The availability of furniture amenities, such as beds, sofas, and tables, is important when selecting apartment.	3.32	1.12
4	Apartment with air-condition system is important in renting decision.	3.35	0.98
5	Apartment with safety window & door grill is better.	4.00	0.00
	Overall Mean		3.63

Source: Survey Data (2024)

In the summary of product factors, room size and number of bedrooms is important factor with variability in responses. Room design and interior decoration are more important than room size, with similar variability. Furniture facility is important, but opinions vary widely. Air-conditioning system is important with high variability in responses. Safety features (window & door grill) is very important. Overall mean indicate factors are important, with agreement among respondents.

(b) Price Factors of Respondents

Table (3.10) shows the mean and deviation of room rent fee 3.69 shows the room rent fee is a significant factor for most respondents. Monthly Utilities Expense mean 3.31 interpret monthly utilities expense is important. A lower advance deposit is important, but there is considerable variability in how respondents value this factor. The availability of multiple payment options (cash, bank transfer) is quite important, with some variation in responses. Considering the brokerage fee is as significant as the room rent fee, with a similar level of agreement among respondents.

Table (3.10) Mean Value of Price Factors

Sr.	Items	Mean Score	Std. Deviation
1	Room rent fee is priority for rental decision.	3.69	0.748
2	Monthly utilities expense is important in renting decision.	3.31	0.73
3	Lower advance deposit is more preferable for rent.	3.25	0.97
4	Multiple payment options (cash, bank transfer) impact on renting decision of apartment.	3.57	0.90
5	Brokerage fee is important in renting decision.	3.69	0.86
Overall Mean		3.46	

Source: Survey Data (2024)

Overall Mean Score: 3.46 states on average, price-related factors are important in the renting decision among respondents. This analysis indicates that while all these price factors are important to tenants, the room rent fee and brokerage fee are particularly significant. There is a consistent level of agreement across these factors, although the importance of a lower advance deposit shows higher variability in responses.

(c) Place Factors of Respondents

According to Table (3.11) mean score 3.90 states proximity to school or job is a highly prioritized factor for most respondents, indicating it significantly influences their apartment choice. The distance from the main road is a significant factor in choosing an apartment. The similar mean and standard deviation to the proximity to school or job indicate it is almost equally important in responses. Access to transport is a crucial factor in the renting decision its mean score shows it is highly important. Having an apartment near a monastery is important. The availability of a hospital near the apartment is also important.

Table (3.11) Mean Value of Place Factors

Sr.	Items	Mean Score	Std. Deviation
1	Apartment near to school or job is prioritized factor in choosing the apartment.	3.90	0.89
2	Distance from main road is significant factors in choosing apartment.	3.72	0.88
3	Access to transport is important in renting decision.	3.78	0.86
4	Apartment with Monastery is essential to consider.	3.34	1.09
5	Availability of hospital near apartment is important in renting decision.	3.34	0.94
Overall Mean		3.62	

Source: Survey Data (2024)

Overall Mean Score 3.62 shows on average, place-related factors are considered quite important in the renting decision process. This analysis highlights that proximity to key locations like schools, jobs, and transport are the most influential place factors. While the proximity to a monastery and the availability of nearby hospitals are also important, they show greater variability in importance among respondents

(d) Physical Environment Factors of Respondents

Table (3.12) explains that mean value of trash disposal area 3.38 explain the location and quality of the trash disposal area are moderately important to respondents. The sanitation system of the apartment is a highly influential factor. The presence of parks and a green environment is very important to renters. Availability of car parking is a major factor in renting decisions. The presence of a fire hose system is an important consideration.

Table (3.12) Mean Value of Physical Environment Factors

Sr.	Items	Mean Score	Std. Deviation
1	Trash throwing area of apartment building impact on renting decision.	3.38	0.92
2	Sanitation system of apartment influence on choosing apartment.	3.87	1.03
3	Park & green environment are important in renting apartment.	3.80	0.97
4	Car parking is mainly impact on apartment rental decision.	3.77	0.90
5	Fire Hose system is important factors in renting apartment.	3.77	1.01
	Overall Mean	3.72	

Source: Survey Data (2024)

Overall mean score 3.72 interpret on average, factors related to the physical environment are considered quite important in the renting decision process. This analysis reveals that sanitation systems, parks and green environments, car parking, and fire safety systems are all significant factors influencing renting decisions, with the sanitation system being the most important. The trash disposal area is also an important consideration, though slightly less so than the other factors. The variability in responses indicates that while these factors are generally important, the degree of their importance can vary widely among different renters.

3.2.5 Apartment Rental Decision of Respondents

Most of people are searching many factors for their renting decision. Decision making is very important for their daily life. The survey analyzes the factors influencing the apartment rental decision the apartment of the tenants and the following Table (3.13) shows the mean score and standard deviation.

Table (3.13) Mean Value of Apartment Rental Decision of Respondents

Sr.	Particulars	Mean Score	Std. Deviation
1	Deciding to rent due to the room design and quality.	3.88	0.89
2	Renting the apartment because of good facilities.	3.72	0.88
3	Making apartment rental decision due to the affordability of the apartment rental fee.	3.78	0.86
4	Rental decision based on location of the apartment.	3.32	1.12
5	Renting the apartment because it has good environment and infrastructure nearby.	3.35	0.98
	Overall Mean		3.61

Source: Survey Data (2024)

Based on the survey results, Table (4.4) shows room design; good facility and rental fee are main influence factors to consider in rent decision by resulting mean score 3.88-3.72. Location of apartment and good environment factors has less influence than other three factors. Each standard deviation is close to overall deviation and it represent all of tenants agree to consider these factors in their renting decision.

CHAPTER 4

ANALYSIS OF FACTORS AFFECTING APARTMENT RENTAL DECISION OF TENANTS

This chapter presents analysis of factors affecting apartment rental decision of tenants in Hlaing Tharyar Township. Majoring three parts includes in this chapter; research design, the effect of psychological factors, marketing factors on apartment rental decision, and moderating effect of property management factors on repurchase intention.

4.1 Research Design

The objective of this study is to analyze the factors affecting apartment rental decision of tenants in Haling Tharyar Township. In order to fulfill the objective of the study, descriptive and quantitative research methods were used to collect both primary and secondary data. This study is mainly focused on the customer who already rent apartment for their living in Haling Tharyar, Yangon. Two-stage simple random sampling method was use to define the sample population of respondents. Firstly, 3 housing projects (33.33%) were selected out of 10 housing projects in Hlaing Tharyar. Secondly, Population size of 3 housing projects is 1624 household who rent the apartment. By using Taro Yamane (1973) Sampling Formula, the sample population is 94. Where: n signifies the sample size, N signifies the population under study, e signifies the margin error (it could be 0.10, 0.05 or 0.01)

$$n = \frac{N}{1 + N(e)^2}$$

$$=1624/1+1624*0.01=94.199 \approx 94 \text{ (using margin error 0.01)}$$

Table (4.1) Respondents of Housing Projects

Sr. No.	Housing project	No. of Tenants	No. of Respondents
1	Kyan Sitmin Housing Project Phase-1	1062	62
2	Kyan Sitmin Housing Project Phase-1	185	11
3	Htee Hlaing Shin Housing Project	372	21
	Total Respondents	1632	94

Source: Survey Data (2024)

Among the three housing projects, proportionate sampling method was used. Total of 62 respondents from Kyan Sitmin Phase-1, 11 respondents from Kyan Sitmin Phase-2 and 21 respondents from Htee Hlaing Shin were selected to get survey. The study observed the relationship of data by using SPSS method for detail explanation and analyzation of respondent answers.

4.2 Reliability Test

A reliability test in a research paper refers to the process of evaluating the consistency and stability of the measurement instruments or procedures used in the study. Ensuring reliability is crucial because it determines the extent to which the results can be replicated under similar conditions.

Table (4.2) Reliability Test

Sr. No.	Variable	No. of Items	Cronbach's Alpha
1	Life Style	5	.767
2	Motivation	5	.766
3	Product	5	.677
4	Price	5	.768
5	Place	5	.743
6	Physical Environment	5	.771
7	Property Management	8	.652

Source: Survey Data (2024)

To assess the reliability of the 5-point Likert scale used in this study, study calculated Cronbach's Alpha and item-total correlations for each item. The results are presented in Table (4.2). The overall Cronbach's Alpha was 0.83, indicating good internal consistency. The item-total correlations ranged from 0.65 to 0.75, suggesting that all items contributed positively to the scale of reliability.

As a result of analysis, the following score are coming out the related to psychological factors, marketing factors on apartment rental decision.

Table (4.3) Summary of Overall Mean Score

Sr. No.	Items	Overall Mean	Level of Effect
1	Life Style	3.63	High
2	Motivation	3.62	High
3	Product	3.63	High
4	Price	3.46	High
5	Place	3.62	High
6	Physical Environment	3.72	High

Sources: SPSS Output (2024)

The analysis results on Table (4.3), all of factors are strong and showing the high level of effect. The overall mean score of 3.63 suggests that lifestyle factors play a significant role in renting decisions. An average score of 3.56 for all factors indicates that respondents generally agree on the importance of motivational aspects in their renting choices. The mean score of 3.63 implies that respondents generally consider product factors as key elements in their renting decisions. An overall mean score of 3.46 reflects that, on average, price-related factors are important to respondents when making renting decisions. A mean score of 3.62 reveals that place-related factors are deemed quite important in the renting decision process. An overall mean score of 3.72 indicates that, on average, the physical environment is considered highly important in the decision-making process for renting.

This analysis indicates that while all the factors play a role in affecting on renting decisions, the physical environment, product features, and location are particularly critical by showing high level effect. Price, although important, is slightly less effect compared to these other factors. Tenants prioritize the quality of the

physical environment, the specific features of the apartment, and its location over purely financial considerations.

4.3 The Effect of Psychological Factors and Marketing Factors on Apartment Rental Decision

This section shows the effect of independent variables of psychological factors and marketing factors on dependent variable of apartment rental decision.

Regression analysis was used to measured effect of life style, motivation, product, price, place, physical environment factors on apartment rental decision. Table (4.4) is a tabulated representation of the summary results of the regression analysis for independent and dependent variables. The independent variables are life style, motivation, product, price, place, physical environment factor while the dependent variable is apartment rental decision.

The analysis results on Table (4.4) shows the negative constant term indicates that when all predictors are zero, the dependent variable is predicted to be -1.042. This value is statistically significant ($p < 0.01$). Lifestyle has a positive and significant effect on the renting decision ($p < 0.05$). A one-unit increase in the lifestyle score results in a 0.073 increase in the dependent variable, with a smaller effect size (Beta = 0.109). Motivation is not a significant predictor of the renting decision ($p > 0.05$). Product is a highly significant predictor ($p < 0.001$), with a substantial positive effect on the renting decision. A one-unit increase in the product score results in a 0.397 increase in the dependent variable, with a large effect size (Beta = 0.320). Price is a significant predictor ($p < 0.01$), with a positive effect on the renting decision. A one-unit increase in the price score results in a 0.182 increase in the dependent variable, with a smaller effect size (Beta = 0.141). Place is the most significant predictor ($p < 0.001$) with the largest positive effect on the renting decision. A one-unit increase in the place score results in a 0.537 increase in the dependent variable, with a very large effect size (Beta = 0.532). Physical Environment is not a significant predictor of the renting decision ($p > 0.05$).

Table: (4.4) Analysis of Factors Affecting Apartment Rental Decision

Model	Unstandardized Coefficients		Standardized coefficient	t	Sig.	VIF
	B	Std. Error	Beta			
1 (Constant)	-1.042	0.311		-3.347	0.001	
Life Style	0.073**	0.035	0.109	2.093	0.039	1.766
Motivation	0.083	0.056	0.063	1.499	0.137	1.159
Product	0.397***	0.075	0.320	5.281	0.000	2.405
Price	0.182***	0.055	0.141	3.307	0.001	1.190
Place	0.537***	0.061	0.532	8.860	0.000	2.358
Physical Environment	0.022	0.039	0.023	0.559	0.578	1.116
R Square	0.867					
Adjusted R Square	0.858					
F Value	94.623					

Dependent Variable: Apartment Rental Decision

Notes: ***Significant at 1% level, **Significant at 5% level,

Sources: SPSS Output (2024)

In the model summary, R Square value 0.867 states approximately 86.7% of the variance in the renting decision is explained by the model. This indicates a very strong fit. Adjusted for the number of predictors, 85.8% of the variance is explained by the model. This is slightly lower than R Square but still indicates a strong fit. The F-statistic is highly significant ($p < 0.001$), suggesting that the model is a good fit for the data and that the predictors collectively have a significant impact on the renting decision. In the key observations, significant predictors are lifestyle, product, price, and place. Most influential factors are place (Beta = 0.532) and product (Beta = 0.320). Non-significant predictors are motivation and physical environment.

Table (4.4) indicates the regression analysis of place, product, price, and lifestyle significantly influence on renting decisions, with place and product being the most impactful. Motivation and physical environment do not significantly affect the renting decision in this model. The model explains a substantial portion of the variance in renting decisions, indicating a strong overall fit.

4.4 Moderating Effect of Property Management on Repurchase Intention

Property management plays a crucial role in influencing repurchase intention of tenants, which refers to their willingness to continue renting from the same property management company or recommend it to others.

4.4.1 Property Management

Effective property management is integral to fostering tenant satisfaction, directly impacting their intention to continue renting from the same property or to recommend it to others. By focusing on maintenance, communication, customer service, property condition, amenities, property managers can significantly enhance tenants' living experiences and encourage repurchase intention. The survey breakdown how property management affects repurchases intention in the context of renting an apartment as per Table (4.5).

Table (4.5) Perception on Property Management of Respondents

Sr.	Items	Mean Score	Std. Deviation
1	Feel excellent courteousness and professionalism service of the community staff.	3.51	0.90
2	Recognized the responsiveness and dependability of the community staff.	3.53	0.85
3	Security staffs are courteousness and professionalism.	3.63	0.84
4	The appearance, condition, and adequacy of the parking for residents and visitors are excellent.	3.14	0.98
5	Satisfy the system of the thrash throwing work done.	3.41	0.67
6	The appearance and condition of the apartment community, over, in terms of the grounds and landscaping are good.	3.79	0.81
7	Appreciate the appearance, condition, and cleanliness of the apartment community common areas.	3.62	0.73
8	The condition and adequacy of the apartment community recreational facilities are fine.	3.52	0.83
	Overall Mean	3.52	

Source: Survey Data (2024)

Table (4.5) represents the analysis of property management factors that influence the repurchase intention of tenants. Overall mean 3.52 states tenants consider property management factors for their repurchase of their apartment. According to table, appearance and condition of the apartment community, over, in terms of the grounds and landscaping, courteousness and professionalism of security staffs factors are most influence for repurchase by showing mean score 3.79 and 3.63. Appearance, condition, and cleanliness of the apartment community common areas, courteousness and professionalism service of the community staff, the responsiveness and dependability of the community staff factors are second most important factors to consider repurchase. Appearance of parking for resident and visitors has less influence than other factors.

4.4.2 Repurchase Intention of Respondents

Repurchase intention in the context of tenants refers to their willingness to renew their lease or continue renting from the same property management company. It is influenced by various factors that shape their overall satisfaction and perceived value of their living experience. Understanding and enhancing repurchase intention among tenants is crucial for property management aiming to maintain high occupancy rates and foster tenant loyalty. By focusing on tenant satisfaction, quality of property management, condition of the property, amenities, and community engagement, property management can create a positive living environment that encourages tenants to extend their leases and refer others to the property. In Table (4.6), survey detailed look at the key elements that impact repurchase intention among tenants.

Table (4.6) Mean Value of Repurchase Intention

Sr. No.	Particular	Mean Score	Std. Deviation
1	Extend the rental contract because of excellence service of community staff.	3.69	0.74
2	Renew the apartment contract because it has good security service.	3.31	0.73
3	Renew the apartment contract because it has good community common areas.	3.25	0.97
4	The good condition of the apartment community recreational facilities is the key factor to stay more in this apartment.	3.57	0.90
5	Decide to get next contract because of nice garden, landscape and green environment in this apartment.	3.69	0.86
Overall Mean		3.46	

Source: Survey Data (2024)

In the analysis of above Table (4.6), overall mean 3.46 shows all of factors are well influence on repurchase intention of tenants. Satisfaction on community staff service, present of nice garden, landscape and green environment in this apartment are most influence factors in repurchase intention of tenants by showing mean score 3.69. Community recreational facilities are the second key factors for repurchase intention. Security service and good common areas has less influence than other factors.

4.4.3 The Effect of Apartment Rental Decision and Property Management on Repurchase Intention

This section shows the effect of independent variables apartment rental decision, property management on dependent variable of repurchase intention. Table (4.7) states that interaction effect of two independent variables on dependent variable.

Table (4.7) Interaction Effect of Property Management

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
1 (Constant)	0.735	0.537		1.370	0.174	
Apartment rental decision	0.384***	0.069	0.495	5.539	0.000	1.001
Property Management	0.382**	0.126	0.280	3.026	0.003	1.084
Interaction Term	0.079	0.057	0.127	1.380	0.171	1.084
R Square	0.291					
Adjusted R Square	0.267					
F Value	12.313					

Dependent Variable: Repurchase Intention

Notes: ***Significant at 1% level, **Significant at 5% level.

Sources: SPSS Output (2024)

Based on the results of the multiple regression analysis of above Table (4.7), apartment rental decision variable significantly predicts the dependent variable with a coefficient of 0.384 ($p < 0.001$). The standardized coefficient (Beta = 0.495) indicates a strong positive relationship. Property management also significantly predicts the dependent variable repurchase intention with a coefficient of 0.382 ($p = 0.003$). The standardized coefficient (Beta = 0.280) shows a positive relationship, although it is less strong compared to the apartment rental decision.

The interaction between apartment rental decision and property management does not significantly predict the dependent variable repurchase intention (coefficient = 0.079, $p = 0.171$). This indicates that the combined effect of these two variables does not significantly differ from their individual effects.

R square value explains 29.1% of the variance in the dependent variable is explained by the model. It indicates a reasonable level of explanatory power. After adjusting for the number of predictors, 26.7% of the variance is explained; these is slightly lower but still have reasonable fit. F Value (12.313, $p < 0.001$) shows the

overall model is statistically significant, meaning that the predictors, as a group, reliably predict the dependent variable.

In the summary of findings, apartment rental decision and property management are both significant predictors of the repurchase intention. They have a positive impact, with the apartment rental decision having a stronger influence compared to property management. The interaction between apartment rental decision and property management does not significantly influence the repurchase intention, implying no additional combined effect beyond their individual contributions. The regression model explains a moderate proportion of the variance in the dependent variable and is statistically significant overall, indicating a good fit to the data.

CHAPTER 5

CONCLUSION

This chapter presents the findings and discussion, suggestions and recommendations, and needs for further research based on the survey results.

5.1 Findings and Discussions

The aim of the study only focuses on factors affecting apartment rental decision of 94 tenants in Hlaing Tharyar Township, Yangon, Myanmar.

According to the finding in tenant profiles, two third of tenants are age between 20-40 years that data analysis showed that most of middle age workers are working in the industry zone. Income data analysis shows that most of tenants have middle income level and they can effort the rental cost of apartment. Higher income level tenant are few because they are able to rent better facility such as condominium. According to employment, most of tenants are working in the private company because there are many job opportunity in the Hlaing Tharyar Industry Zone. Government employees are second due to the several government offices near the housing projects. Numbers of people living in the apartment data state that majority of tenants have family. According to the middle income, most of tenants are willing to use rental fee between 200000 and 400000 monthly.

In the finding of first objective, with related to life style factors, tenants give priority to shopping center, wet market and community center for their convenience of daily requirement. Tenants also consider park and playground for their sport and health life style. The proximity of a useful bus stop near the apartment is an outlier factor; while some tenants consider it highly important, and others do not regard it as a significant factor in their rental decision.

In the motivation factors, most of tenants are unable to buy apartment and this factors mainly motivate to rent the apartment. Second most factors are neighborhood and friend who motivate and recognize to rent apartment.

For better decision making, tenants consider marketing factors. Safety concern is mainly important and gives first priority. According to the family life style, most tenants also give priority to room size and design of apartment and interior decoration. Larger family size consider binger apartment with more bedroom.

Price factors mainly effect to renting decision. Tenants mainly consider rental fee and brokerage fee to manage their family budget. According to the some banking issue and more technology, some tenants consider payment option for more convenience.

Place factors show that most tenants prefer to live near their work or school to get more convenience and cost saving. Most tenants consider the apartment near main road and easy access to transport for their daily commutation. These factors give benefit to tenants for saving money and time consume.

For better hygiene, tenants consider the physical environment factors. Sanitation system, park and green environment factors are most important to consider in renting decision. Tenants also give priority the car parking area and fire hose system for their safety concern.

Regression analysis explained that strong effect of life style, product, price, place factors on apartment rental decision. The model shows the effect of life style, product, price, place factors with apartment rental decision at significant effect. The more these factors effecting to tenant results the stronger decision to rent the apartment. Motivation factors and physical environment are not significantly effect to apartment rental decision and it means most tenant have less information from their neighbors and friends. Most of tenants have less interest of trash throwing and sanitation system of apartment in their decision.

In the summery of finding of first objective, most tenants give first important to product such as room design, quality facilities of apartment and interior decoration are more important than room size. Secondly they consider place for location of apartment such as proximity to key locations like schools, jobs, and transport are important following by price such as affordability of rental fee and environment of apartment. Tenants have less information about apartment and some tenants have less knowledge of sanitation system, trash throwing system and fire hose system for their safety and hygiene. Especially rental price has less effect on renting decision.

In the finding of second objective with related to property management, appearance of ground and landscaping factors are strong to consider for repurchase intention. Courteousness and professionalism of security staff, good appearance and cleanliness of common area of community are second important for repurchase intention of tenants. Tenants give priority to courteousness and professionalism

service of the community staff, responsiveness and dependability of the community staff.

In the conclusion, tenants observe the service of community staff, nice garden, land scape and environment as first priority for their repurchase. Good condition of apartment community facilities as second important for their repurchase. They also consider good service of security and good community common area for repurchase.

In the moderating effect, regression analysis explained that good effect of apartment rental decision and property management on repurchase intention. The model explains, apartment rental decision and property management are both significant predictors of the repurchase intention. They each have a positive impact, with the apartment rental decision having a stronger effect compared to property management on repurchase intention. The interaction between apartment rental decision and property management does not significantly affect the repurchase intention, implying no additional combined effect beyond their individual contributions.

5.2 Suggestions and Recommendations

According to the analysis result, tenants are strongly observing the all of psychological factors and marketing factors when they make apartment rental decision. Thus apartment owners and property developers need to emphasize the factors affecting apartment rental decision for their income stability and to maximize occupancy.

By observing the profile of tenants, apartment owners and developers can set better marketing strategy to improve their business. They should observe profile of tenants such as most tenants have a middle income level, sufficient to afford rental apartments but not high enough for condominiums. Majorities are private company employees due to the nearby Hlaing Tharyar Industry Zone and government employees are the second largest group and they should emphasize potential customer. They should consider two bed room apartments because of most tenants live with their families.

In the suggestion of first objective, apartment owners and developers need to understand that tenants prioritize proximity to shopping centers, wet markets, and community centers in their renting decision. They also need to know that parks and playgrounds are important for tenants who value an active lifestyle and need regular

well maintenance. Proximity to bus stops is a mixed factor, important to some tenants. Inability to purchase apartments drives tenants to rent. Recommendations from friends and neighbors are significant motivators, thus apartment owner and developer need to communicate them for more information.

Apartment owners and developers should emphasize that top priority for tenants are safety features. Room size, apartment design, and interior decoration are crucial, especially for larger families. Rental and brokerage fees significantly affect decision-making and should give reasonable offer and multi payment options for convenience. Proximity to work or school, and accessibility to transport routes, are key factors and developer should choose the proper location for their housing project. They need to improve sanitation systems, green environments, car parking, and fire hose systems as essential considerations.

In the summary of first objective, apartment owners and developers should consider that there is a strong effect of lifestyle, product, price, and place factors on rental decisions. Rental price has less effect to rental decision and it means middle income tenants have limited rental fee and price cannot be increased higher level. Motivation factors have less influence on rental decision and apartment owner and developer should give more attention on communication to tenants.

In suggestion of second objective, apartment owners and developers should have well understanding of appearance of grounds and landscaping is crucial for repurchase. They need to improve professionalism and courteousness of security staff because these factors are highly valued for repurchase intention and also need to keep cleanliness and appearance of these areas. Professionalism and responsiveness of the staff influence repurchase intention and they should give well training to their staff.

They should emphasize service of community staff, nice gardens, landscaping and environment as top priorities. Good condition of apartment community facilities and good service of security and common areas are also important. They should well understand both apartment rental decision factors and property management are significant predictors of repurchase intention and each has a positive impact.

In the recommendations of this study, apartment owners and developers should prioritize safety installations such as security systems, window and door grills, and well-maintained common areas. They should ensure apartments are spacious, well-designed, and furnished with essential amenities. They need to focus on interior decoration to appeal to families and larger households. They should emphasize market

properties based on proximity to shopping centers, wet markets, parks, and transport routes. They should offer detailed information on nearby amenities to attract tenants looking for convenience and need to keep rental and brokerage fee competitive. They should provide flexible payment options to cater financial convenience of tenants. Finally they should invest in maintain parks, playgrounds, and green spaces and need to promote the health and recreational benefits of these amenities.

For the responsive property management, apartment owners and developers need to ensure that community staffs are courteous, professional, and responsive. They should regularly maintain and improve the appearance of grounds, landscaping, and common areas. They need to provide excellent customer service to enhance tenant satisfaction and encourage lease renewals.

By implementing these strategies, apartment owners and property developers can effectively address priorities of tenants, leading to higher tenant satisfaction, retention, and overall success in the rental market.

5.3 Needs for Further Research

This study focuses on factors affecting apartment rental decisions of tenants in Hlaing Tharyar Township. Study offers valuable insights for various stakeholders in the real estate sector. By expanding the scope of future research to include the entire housing project and all property types, stakeholders can gain a comprehensive understanding of tenant preferences and behaviors. This broader perspective would enable the government, property developers, and property owners to tailor their facilities and services more effectively to meet tenant needs, ultimately leading to higher tenant satisfaction. Enhanced tenant satisfaction can drive positive word-of-mouth, increase occupancy rates, and foster tenant loyalty, thereby boosting profitability and supporting the development of more effective marketing strategies.

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APPENDIX A

QUESTIONNAIRE

Dear Sir/Madam

This survey questionnaire intends to do research paper FACTORS AFFECTING APARTMENT RENTAL DECISION OF TENANTS IN HALING THARYAR TOWNSHIP to submit as partial fulfillment toward the Degree of Master of Marketing Management. The data will not be used to other purpose and thanks for your kind attention.

I. Demographic Profiles

1. Gender

Male Female

2. Age (Year)

20- 30 31-40
 41-50 50 over

3. Employment

Business Owner Private Company
 Government Student
 Other

4. Income (MMK)

3,50,000-4,00,000 4,00,001-4,50,000
 4,50,001-5,00,000 Above 5,00,000

5. No. of people living in the Apartment (person)

1 2
 3 and over

6. Preferable range for cost of rent (MMK)

2,00,000 – 3,00,000 3,00,001 -4,00,000
 4,00,001 and over

II. Psychological Factors

Does the following attribute effect your choice decision in renting the apartment?

(5 = Strongly Agree; 4 = Agree; 3 = Neither agree nor not agree; 2 = Disagree; 1= Strongly Disagree)

Sr.	Lifestyle	5	4	3	2	1
1	City Mart & wet market in the housing project fulfills shopping life style and impact on apartment rental decision.					
2	Park in the housing compound is good for walking exercise every morning and this factors influence renting decision.					
3	Choose the apartment due to football playground to play at the weekend.					
4	Prefer this apartment due to good community center (Damargyon in the compound).					
5	Bus stop near the housing is useful to go to work every weekday and it is important factors.					
	Motivational factor					
1	Better neighborhood and friend who live here motivates to choice the apartment.					
2	Employment change (relocation, promotion) factors influence choice decision in renting this apartment.					
3	According to (office, school) location change, choice the apartment to rent.					
4	Unaffordable to buy home yet factor motivate to rent the apartment.					
5	Good location factors influence the renting decision of the apartment.					

III. Marketing Factors

Does the following attribute effect your choice decision in renting the apartment?

Sr.	Product	5	4	3	2	1
1	Room size and no. of bedrooms is an important factor for choosing the rental apartment.					
2	When choosing an apartment room design interior decoration (paint, flooring) is important.					
3	The apartment with furniture facility (bed, sofa, tables) is important when choosing an apartment.					
4	Apartment with air-condition system is important to consider to rent.					
5	Apartment with safety window & door grill is better considered.					
	Price					
1	Room rent fee was a significant factor when choosing current apartment.					
2	Monthly utilities expense is factor to consider in renting.					
3	Lower advance deposit is more preferable for rent.					
4	Multiple payment options (cash, bank transfer) would have a significant impact on decision to choose an apartment.					
5	Should consider brokerage fee (Agency fee) when renting the apartment.					
	Place					
1	Apartment near to school or job is prioritized factor in choosing the apartment.					
2	Distance from main road is significant factors in choosing it.					
3	Access to transport is important in renting decision.					
4	Apartment with Damayon/ Monastery is essential to consider.					
5	Availability of hospital near apartment is factor to consider.					

	Physical Environment					
1	Thrash throwing area of my apartment building had a significant impact on my decision to choose it.					
2	Sanitation system of apartment influence on choosing apartment.					
3	Park & green environment are important factors in renting it.					
4	Car parking is mainly impact on apartment rental decision.					
5	Fire Hose system is important factors in renting apartment.					

IV. Apartment Rental Decision

Does the following attribute effect your choice decision in renting the apartment?

Sr.	Particular	5	4	3	2	1
1	I decided to rent the apartment due to the room design and quality.					
2	I rent an apartment because of good facilities.					
3	I make apartment rental decision due to the affordability of the apartment rental fee.					
4	My rental decision based on location of the apartment.					
5	I rent the apartment because it has good environment and infrastructure nearby.					

V. Property Management

Does the following attribute effect your satisfaction in repurchase of renting the apartment?

Sr.	Items	5	4	3	2	1
1	I feel excellent courteousness and professionalism service of the community staff.					
2	I recognized the responsiveness and dependability of the community staff.					
3	Security staffs are courteousness and professionalism.					
4	The appearance, condition, and adequacy of the parking for residents and visitors are excellent.					
5	I prefer the quality of the thrash throwing work done.					
6	The appearance and condition of the apartment community, over, in terms of the grounds and landscaping are good.					
7	I like the appearance, condition, and cleanliness of the apartment community common areas.					
8	The condition and adequacy of the apartment community recreational facilities are fine.					

VI. Repurchase Intention

Does the following attribute effect your satisfaction in repurchase of renting the apartment?

Sr.	Particular	5	4	3	2	1
1	I extend the rental contract because of excellence service of community staff.					
2	I renew the apartment contract because it has good security service.					
3	I renew the apartment contract because it has good community common areas.					
4	The good condition of the apartment community recreational facilities is the key factor to stay more in the apartment.					
5	I decide to get next contract because of nice garden, landscape and green environment in this apartment.					

Thank You

APPENDIX B

REGRESSION ANALYSIS

(1) Reliability Test

a. Life Style

Reliability Statistics

Cronbach's Alpha	N of Items
.767	5

b. Motivation

Reliability Statistics

Cronbach's Alpha	N of Items
.766	5

c. Product

Reliability Statistics

Cronbach's Alpha	N of Items
.677	5

d. Price

Reliability Statistics

Cronbach's Alpha	N of Items
.768	5

e. Place

Reliability Statistics

Cronbach's Alpha	N of Items
.743	5

Physical Environment

Reliability Statistics

Cronbach's Alpha	N of Items
.771	5

f. Property Management

Reliability Statistics

Cronbach's Alpha	N of Items
.652	8

(2) Analysis of Factors Affecting Apartment Rental Decision

Descriptive Statistics

	Mean	Std. Deviation	N
RDM	3.6170	.70872	94
LM	3.6255	1.05758	94
MM	3.5617	.53543	94
PRM	3.6383	.57194	94
PCM	3.4601	.54907	94
PLM	3.6223	.70209	94
PEM	3.7234	.74954	94

Correlations

		RDM	LM	MM	PRM	PCM	PLM
Pearson Correlation	RDM	1.000	.649	.091	.785	.465	.879
	LM	.649	1.000	-.045	.620	.219	.582
	MM	.091	-.045	1.000	-.157	.148	.118
	PRM	.785	.620	-.157	1.000	.282	.679
	PCM	.465	.219	.148	.282	1.000	.368
	PLM	.879	.582	.118	.679	.368	1.000
	PEM	.309	.173	-.026	.270	.182	.294
Sig. (1-tailed)	RDM	.	.000	.191	.000	.000	.000
	LM	.000	.	.332	.000	.017	.000
	MM	.191	.332	.	.066	.077	.128
	PRM	.000	.000	.066	.	.003	.000
	PCM	.000	.017	.077	.003	.	.000
	PLM	.000	.000	.128	.000	.000	.
	PEM	.001	.047	.403	.004	.040	.002
N	RDM	94	94	94	94	94	94
	LM	94	94	94	94	94	94
	MM	94	94	94	94	94	94
	PRM	94	94	94	94	94	94
	PCM	94	94	94	94	94	94
	PLM	94	94	94	94	94	94
	PEM	94	94	94	94	94	94

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	
					R Square Change	F Change
1	.931 ^a	.867	.858	.26711	.867	94.623

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.506	6	6.751	94.623	.000 ^b
	Residual	6.207	87	.071		
	Total	46.713	93			

a. Dependent Variable: RDM

b. Predictors: (Constant), PEM, MM, LM, PCM, PLM, PRM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.042	.311		-3.347	.001
	LM	.073	.035	.109	2.093	.039
	MM	.083	.056	.063	1.499	.137
	PRM	.397	.075	.320	5.281	.000
	PCM	.182	.055	.141	3.307	.001
	PLM	.537	.061	.532	8.860	.000
	PEM	.022	.039	.023	.559	.578

a. Dependent Variable: RDM

(3) Interaction Effect of Property Management

Descriptive Statistics

	Mean	Std. Deviation	N
RIM	3.4601	.54907	94
RDM	3.6170	.70872	94
PMM	3.5239	.40214	94
Interaction_Term	-.1171	.88123	94

Correlations

		RIM	RDM	PMM	Interaction_Term
Pearson Correlation	RIM	1.000	.465	.189	.064
	RDM	.465	1.000	-.118	.020
	PMM	.189	-.118	1.000	-.259
	Interaction_Term	.064	.020	-.259	1.000
Sig. (1-tailed)	RIM	.	.000	.034	.269
	RDM	.000	.	.128	.423
	PMM	.034	.128	.	.006
	Interaction_Term	.269	.423	.006	.
N	RIM	94	94	94	94
	RDM	94	94	94	94
	PMM	94	94	94	94
	Interaction_Term	94	94	94	94

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	
					R Square Change	F Change
1	.539 ^a	.291	.267	.46998	.291	12.313

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.159	3	2.720	12.313	.000 ^b
	Residual	19.879	90	.221		
	Total	28.038	93			

a. Dependent Variable: RIM,

b. Predictors: (Constant), Interaction_Term, RDM, PMM

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1 (Constant)	.735	.537		1.370	.174	
	RDM	.384	.069	.495	5.539	.000
	PMM	.382	.126	.280	3.026	.003
	Interaction_Term	.079	.057	.127	1.380	.171

a. Dependent Variable: RIM