

The Effect of Attitude, Dimensions of Subjective Norm, and Perceived Behavior Control, on the Intention to Purchase Real Estate in Saudi Arabia

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Abstract

Factors affecting the real estate market are very crucial and of utmost importance worldwide. In previous behavioral research conducted by Al-Nahdi (2014, 2015), Al-Nahdi and Abu Hassan (2014, 2015) and Al-Nahdi et al. (2014, 2015) it was found that subjective norms was the more significant factor for Saudi housing purchasing behavior In Jeddah. This research pursues and tries to understand which particular dimension of the subjective norm has the most significant influence on Saudi purchasers' behavior when purchasing housing. The study examines the effect of attitude, subjective norm (Spouse, Children, Parents, Friends and Reference group), and perceived behavior control on the intention to purchase real estate. A total of 300 questionnaires were distributed to respondents in Jeddah. Based on 220 questionnaires collected, the results show that there is a positively significant relationship between Attitude, Children influence, Reference group and Perceived Behavior Control toward the intention to purchase real estate, whereas the Spouse, Parents and Friends studies have not.

Keywords: consumer behavior, real estate marketing, purchasing behavior in Saudi Arabia

1. Introduction

The focus of the study is on Saudi Arabia's real estate market for a number of reasons. Firstly, Saudi Arabia is a pivotal country with the largest real estate market in the oil-rich Gulf. In addition, around 45% of the population age is below 20 years old. This and the rapid urbanization rate combined to increase the growth which has already happened and started in the real estate market (Opoku & Abdul-Muhmin, 2010). Traditional Saudi society has been shifted to the lifestyles of developed societies by the discovery of oil in commercial quantities in the late 1930s, together with the increasing oil prices during the 1970s (Mubarak, 1995). Prior to 1970, the largest segment of the population was rural. Thereafter, the population of Saudi Arabia had boomed dramatically and experienced a new trend which necessitated the issue of rural-urban migration during which the population shifted from rural to urban areas (Al-Hathloul, 1995); whereby the major urban centers witnessed unmatched growth (Mubarak, 1995). The level of urbanization in Saudi Arabia increased parallel with tremendous growth for the population for the same period between the year 1950 and 1992. For example studies conducted by Al-Hathloul (1995) and Mubarak (1995) found that the rate of population that lived in urban areas increased from 10% to 77%.

Economic improvement for the government and its citizens in Saudi Arabia resulted in a jump in urban development which made Jeddah and many other major Saudi cities to be among the largest urban areas in Saudi Arabia (Mubarak, 1995; Alotaibi, 2006). Jeddah's urban population has grown rapidly from 1970 to 2002 to an estimated population of 2,560,000 with annual growth rates of 12.43% in 1970 and 11.05% in 2000 (Alotaibi, 2006). According to Alotaibi (2006), from 1977 to 2002, there has been a dramatic increased in the rate of ownership from 19% to 35%. And for the same period, there was a decrease in the rate of renters, from 77% to 58%. Consequently, Jeddah being the main economic city, it has provided more jobs which resulted to higher incomes with improved opportunities for a better quality of life. All reports on the Saudi real estate market

reported a high demand for real estate units, mainly in the residential sector, that will require huge numbers of units, reaching an estimated 1 million units by 2012 (Opoku & Abdul-Muhmin, 2010).

Previous research focuses on interpreting real estate purchasing from a utilitarian perspective (Al-Nahdi, 2014, 2015), which made all the information available for the purchaser to make rational purchasing decision. It has been theoretically stated that real estate evaluation depends on physical characteristics instead of intangible, non-financial factors, although the latter are important to the purchasers of real estate (Smith et al., 1992). But it was found that consumers actually do not always act rationally or do what is expected of them (DeLisle, 2012). Additionally, Robinson (1993) argues that the discovery of the laws of economics was enabled by statistical methods; when individuals act in an erratic way, or in a predictable way; due to the large number of complicated motives, it is better for the economist to leave the task to the psychologist. Behavioral research can therefore help to understand the driving forces behind housing purchasers (Graaskamp, 1991). For this reason DeLisle (2012) argues that the real estate market must be approached as a behavioral science.

So, understanding real estate purchasing behavior comes from understanding the behavior influencing this behavior (Graaskamp, 1991). Furthermore, understanding of individual decision-making behavior in the context of real estate can be improved by integrating consumer behavior concepts from sociology and psychology studies. This understanding of consumer behavior could help to better explain and more efficiently predict real estate markets and thereby gaining greater success in the marketplace (Gibler & Nelson, 1998).

DeLisle (2012) thinks that the psychological factors that affect the perception of most probable real estate purchasers should be considered. Thus understanding these factors influencing consumer's behavior to purchase real estate is important for understanding the local Saudi market. In the purchase of housing both internal factors, such as attitudes and intentions, and external factors, like reference groups, importantly affect consumer behavior (Koklič & Vida, 2009).

This can provide crucial insight for decision makers and policy developers in managing the housing demand. Earlier studies (Gibler & Nelson, 2003; Opoku & Abdul-Muhmin, 2010) indicated that these kinds of studies may provide results that could also be of importance for real estate developers to satisfy the needs and wants of their customers (Gibler & Nelson, 2003; Opoku & Abdul-Muhmin, 2010). Consumer behavior is impacted by mental information processing which precedes the behavior (Gilber & Nelson, 1998).

2. Literature review

2.1 The Theory of Reasoned Action (TRA):

Fishbein and Ajzen's (1975) are the founders of TRA which is a general theory to explain general human behavior. Fishbein and Ajzen's (1975) have developed theoretical grounds of theory of reasoned action (TRA) which states that beliefs influence attitudes, which lead to intentions, and finally to behaviors. TRA was derived from previous research that started out as the theory of attitude. It has, however, led to the study of attitude and behavior. The components of TRA consist of three general constructs: behavioral intention, attitude, and subjective norm. According to understanding of TRA, it is suggested that a person's behavioral intention depends on the person's attitude towards the behavior and subjective norm (Ramayah & Suki, 2006).

2.2 The Theory of Planned Behavior (TPB):

The Theory of Planned Behavior (TPB), as proposed by Ajzen (1991), is an extension of the Theory of Reasoned Action (Ajzen & Fishbein, 1980) which predicts behavior in real-world mode. During the past decades TPB has been used by many researchers, and it has shown that it was capable of predicting intentions. According to this theory, a person's behavior-intention is influenced by an attitude toward the behavior, subjective norms and perceived behavior control (Ajzen, 1991). According to Ajzen (1991), the relationship of intentions in performing a behavior can be understood through the TPB. These intentions are influenced by attitudes towards the behavior, the term subjective norms is used to mean the social pressure to perform this behavior and control over the behavior, referred to as behavioral control (Ajzen, 1991). TPB was used and accepted as a theory to explain and forecast human behavior and also to investigate the factors influencing consumers to purchase their residential units ((Numraktrakul et al., 2012; Phungwong, 2010; Si, 2012). It is a suitable model to study the factors influencing housing purchase intentions (Phungwong, 2010; Numraktrakul et al., 2012)

2.2.1 Attitude

Attitude as defined and explained by previous researchers (Tonglet et al., 2004; Al-Nahdi et al., 2009, 2011, 2014, 2015; Al-Nahdi, 2014, 2015) is the person's favor or disfavor toward an action i.e. attitude is a psychological tendency that is expressed by evaluating a particular entity with some degree of favor or disfavor

(Ajzen & Fishbein, 1980). It is also defined as the way individuals respond to, and are disposed towards, an object (Yusliza & Ramayah, 2011).

Based on these definitions therefore, it can be said that a person who has beliefs that result from engaging in a positive behavior will have a positive attitude toward performing the behavior, while a person who has beliefs that result from engaging in a negative behavior will have a negative attitude toward performing the behavior (Ajzen, 1991). Attitude is one of the determinant factors that affect individual behavior (Gibler & Nelson, 1998); it influences consumer-intention to buy durables (Chung & Pysachik, 2000; Summers et al., 2001). It was found in the previous studies (Koklič & Vida, 2009, Numraktrakul et al., 2012) that the attitude of the purchaser influences the purchasing process of a custom-made prefabricated house and also that it has a bearing on consumer-intention to purchase green housing. Therefore, based on the discussion above, proposed hypothesis will be:

H₀₁: The more positive the attitude, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.2 The Subjective Norm

Subjective norm is the perceived social pressure to engage or not to engage in behavior, it results from how the person perceives the pressures placed on him/her to perform or not to perform the behavior (Ajzen, 1991; Tonglet et al., 2004; Al-Nahdi et al., 2008; Al-Nahdi et al., 2009, 2014, 2015; Han & Kim, 2010; Kim & Han, 2010). Consumers' perception of social pressures put on them by others affects the purchase of a product (Phungwong, 2010). These pressures can be exerted by friends, parents, political parties and agents (Kalafatis et al., 1999). Purchase-intention and purchase-decision can even be influenced by the attitude of others. Attitude of others means to which extent the attitude of others affect the customer's purchase behavior when choosing a particular product among different products. E.g, when others such as friends, parents, political parties and agents are closed to a customer and have high negativism toward the product, customers will be more likely to adjust their purchase intention toward negativism., and a customer's purchase-intention will increase negatively if others have other preferences to the same product (Ajzen & Fishbein 1980; Kotler & Keller, 2006; Ravis & Sheeran, 2003).

Previous studies showed different results which indicated that subjective norm as a predictor of intention. There are some studies that showed a significant relationship between subjective norm and intention (Taylor & Todd, 1995; Venkatesh & Davis, 2000; Ramayah et al., 2003, 2004; Chan & Lu, 2004; Baker et al., 2007; Teo & Lee, 2010), while others again showed there is no significant relationship between subjective norm and intention (Davis et al., 1989; Mathieson, 1991; Chau & Hu, 2001; Lewis et al., 2003). Furthermore, latest studies have found that subjective norm was a predictor of intention in different areas (Alam & Sayuti, 2011; Gupta & Ogden, 2009; Han & Kim, 2010; Iakovleva et al., 2011; Kim & Han, 2010; Wu et al., 2011; Koklič & Vida, 2009).

The purchasing process can also be influenced by external factors of the purchaser such as reference groups and family, e.g. of a custom-made prefabricated house (Koklič & Vida, 2009). Other external factors like friends, colleagues, and wives, have been found by Susilawati et al. (2001) to have influenced the decision-making by up to 45% in purchasing a house. Jabareen (2005) found that social and cultural factors, which are determined by religion, kinship, and social relations, played a significant role in the relative importance of housing preferences. Other studies (Kichen & Roche, 1990; Al-Momani, 2000; Numraktrakul et al., 2012), have found and confirmed that consumers are often influenced by friends' (involved with the actual housing decision) information input, that social factors play significant roles in choosing a house to purchase and that subjective norms influence a consumer's intention to purchase a house.

2.2.2.1 The Spouse's Influence

The spouse plays numerous roles in influencing purchasing, depending on the type of product, even though the wife will not make the final decision. With respect to durables, the husband and wife share their views in the decisions of purchasing them, often considering their children's requirements too. Family, from a social viewpoint, interacts as a functional unit (Al-Jeraisy, 2008). In traditional societies, husbands play the main role in deciding about purchasing. While in modern societies the husband still has the most say when purchasing, the spouse also has increasingly significant influence and has important role to play, especially when purchasing with high risk is incorporated with long financial commitment (Qualls, 1984). In Saudi society, the wife plays an important role in defining the family's basic needs and wants. In addition, the higher level of education that Saudi females have achieved and with the resultant employment, has enabled them to participate in decisions involving high risk products, like housing. Therefore the hypothesis will be:

Ho2: The more positive the Spouse's influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.2.2 The Child's Influence

According to Al-Jeraisy (Al-Jeraisy, 2008) Saudi society was mostly a traditional society prior to the seventies and after the seventies the society started moving towards a "modern" society where children were provided with good education, knowledge, and more ability to express their wants and needs. This is because children's wants and needs have changed (as compared to those of the older generations), the incorporation of children and the study of their influence in purchasing, has become an important factor in understanding the Saudi family's house-purchasing behavior.

Elsewhere, studies on Thailand have revealed that children have influence in purchasing housing; in fact, they played the most prominent role (Sangkakoon et al., 2013). Sangkakoon found that the influence of children happens in many stages during the purchasing process, depending on the importance of the products or services (Sangkakoon et al., 2013). Levy et al. state that ultimately parents are the final judge even though they try to share decision-making among the family members (Levy & Lee, 2004). Based on this the hypothesis will be:

Ho3: The more positive children's influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.2.3 The Parents' Influence

Generally, children's lives were influenced by their parents and this influence carries on until the children create their own families (Levy & Lee, 2004). The Saudi society still has a strong relationship between parents and their children. The Saudi parent plays the crucial role in shaping consumption behavior in his/ her society. Al-Jeraisy (2008) observed that parents pursue and keep their influence on their family members even with married couples with children. Al-Jeraisy (2008) further found that in Saudi society the father has influence on his sons with regard to purchasing behavior. So, the hypothesis will be:

Ho4: The more positive parents' influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.2.4 The Friends' Influence

The influence of friends affects consumer behavior whether intentionally or not. Friends inadvertently put pressure on a purchaser who would then adjust his behavior in accordance with his friends' preferences, even if he wants a different choice (Childers & Rao, 1991; Sangkakoon et al., 2014). Based on previous discussion the hypothesis will be:

Ho5: The more positive friends' influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.2.5 The Reference Group

Consumers belong to some groups or others that influence their behavior (Gilber & Nelson, 1998), this is known as a reference group. According to Al-Jeraisy (2008), reference groups can be formal or non-formal. It is not necessary for a consumer to be a member of any reference group or even to have direct or indirect contact with the reference group. The reference group can also be a group that inspires consumers to follow or symbolize the way of behavior (Al-Jeraisy, 2008). Therefore, a reference group has its particular values and behavior which inevitably affect a consumer's behavior to comply with its values.

According to Panthura (2011), a reference group has strong influence over a consumer's intention to purchase. In his research Razak (2013) found that a reference group had a positive and strong influence on intention to purchase housing in Malaysia. Furthermore, customers' opinions can be affected by their compliance with the reference group (Gillani, 2012). In conclusion the hypothesis will be:

Ho6: The more positive the reference group, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.3 Perceived Behavior Control

Perceived behavior control is defined as the extent to which the person has control over the internal and external factors that facilitate or impede the behavior performance. Control beliefs are a person's beliefs toward factors present which facilitate or prevent the performing of a behavior (Ajzen, 2001; Al-Nahdi et al., 2008; Al-Nahdi et al., 2009, 2014, 2015; Han & Kim, 2010; Kim & Han, 2010; Tonglet et al., 2004). Latest studies (Iakovleva et al., 2011; Wu et al., 2011; Alam & Sayuti, 2011) have found that perceived behavioral control was a predictor of

intention. Similarly various research in different areas showed that there is a positive relationship between perceived behavioral control and intention (Blanchard et al., 2008; Fang, 2006; Gopi & Ramayah, 2007; Ing-Long & Jian-Liang, 2005; Jen-Ruei et al., 2006; Mathieson, 1991; Ramayah et al., 2008; Shih & Fang, 2004; Taylor & Todd, 1995; Teo & Pok, 2003; Wise et al., 2006; Baker et al., 2007; Teo & Lee, 2010). In the realm of real estate, researchers have found perceived behavioral control as predictors of house purchasing (Numraktrakul et al., 2012). There for the hypothesis will be:

Ho7: The more positive perceived behavioral control, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

2.2.4 Intention

Intention is a sign and an indication of a person's willingness to perform the behavior, and it is an immediate antecedent of behavior. In research, Intention is the dependent variable which is predicted by an independent variable, namely Attitude, Subjective Norm and Perceived Behavioral Control. Intention varies from time to time, and as the time interval increases, the lower is the correlation between intention and action (Ajzen, 1991; Ajzen & Fishbein, 1980; Han and Kim., 2010; Kim & Han, 2010). Intention has been found to be a strong predictor of behavior (Davis et al., 1989; Taylor & Todd, 1995). Therefore, the intention to purchase is an antecedent of a purchase-decision (Phungwong, 2010).

Theoretical framework:

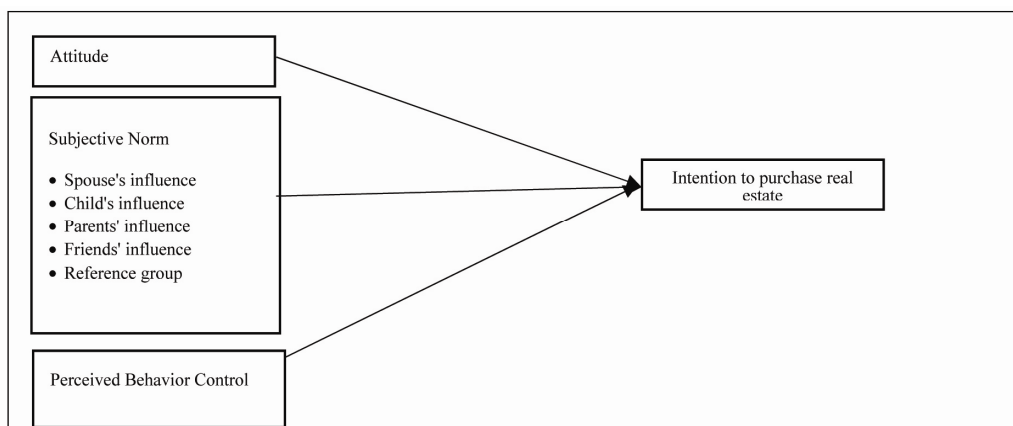


Figure 1. The effect of attitude, subjective norm and perceived behavior control

3. Methodology

This study collected data through a survey distributed in Jeddah using a self-administrated questionnaire. The questions were adapted from various researches, namely Numraktrakul et al. (2012); Ramayah et al. (2008); Al-Nahdi (2008, 2009, 2014, and 2015) and Razak et al. (2013). The questionnaire consists of two main sections. The first section asks about the respondent's characteristics. The second covers attitude, subjective norms (the spouse's influence, the child's influence, the parents' influence, Friends' influence, reference group) and perceived behavior control. The five-point Likert Scale was used to assess variables (ranging from 1, Strongly Disagree to 5, Strongly Agree).

The Population for this study is people living in Jeddah who are above 18 years old. The sample was selected randomly, the Data was collected by a questionnaire which has been adapted from various researches, and the questionnaire was distributed directly to respondents. In this study, the statistical tool SPSS version 21.0 (Statistical Package for Social Science) was applied to analyze the data profile and also to test the hypotheses.

Factor analysis and reliability were used to test the goodness of the measures (Hair et al., 1998, 2006; Sekaran, 2003). Factor analysis is a test of how well an instrument measures the concept, whereas reliability is a test of how consistently a measuring instrument measures the concept (Sekaran & Bougie, 2010). This was to ensure that the data used to test the hypotheses are both valid and reliable. Factor Analysis was conducted based on Hair et al. (1998, 2006) using the Varimax rotation method, the Kaiser- Meyer- Olkin (KMO) measure of sampling adequacy, Bartlett's test of sphericity and anti-image correlation to verify the assumptions undertaken by the factor analysis. At the end, Cronbach alpha was used to analyze the reliability of the instruments.

Descriptive analysis was used to analyze the demographic information of respondents. Goodness of measure analysis was also used in this study. Regression analysis was used for hypothesis testing and investigating the relationship between the independent and dependent variables.

3.1 Analyses and Results

3.1.1 Profile of Respondents

Table 1. Respondent's profile

Respondent's profile	Category	Frequency	Percentage
Age	18-25	27	12.3
	26-33	54	24.5
	34-40	74	33.6
	Above 40	65	29.5
Gender	Male	185	84.1
	Female	35	15.9
Marital status	Single	45	20.5
	Married	175	79.5
Family members	2	39	17.7
	3-4	82	37.3
	5-6	59	26.8
	More than 6	40	18.2
Nationality	Saudi	175	79.5
	Non Saudi	45	20.5
Education	Primary level	1	.5
	Intermediate level	6	2.7
	Secondary level	36	16.4
	Diploma/Degree	40	18.2
	Degree	103	46.8
	Postgraduate	34	15.5
Job	Retired	14	6.4
	Private sector	134	60.9
	Government	48	21.8
	Other	24	10.9
Income	Below SR 10,000	108	49.1
	SR 10,001 to SR 20,000	73	33.2
	SR 20,001 to SR 50,000	33	15.0
	Above SR 50,001	6	2.7
Own housing	Yes	113	51.4
	No	107	48.6

3.1.2 Factor Analysis

Factor analysis was used to ensure that the number of items can be reduced to the number of concepts that were initially hypothesized (Hair et al., 1998). Minimum acceptable value for KMO is 0.50 for Bartlett's test of sphericity to be significant. For the Eigen-value, value should be 1 or greater than 1. The cut-off point for significant factor loading should be at least 0.35 on one factor.

Table 2 summarizes factor loadings and cross-factor loadings for independent variables that were extracted from the rotated component matrix. Here we have attitude, subjective norms (Spouse's influence, Child's influence, Parents' influence, Friends' influence, Reference group), and perceived behavior control, and intention to purchase housing. Factor analysis was done on all items measuring the independent variables.

3.1.3 Reliability Analysis

Reliability Analysis was conducted to ensure the consistency or stability of the items (Sekeran, 2003). The Cronbachs alpha test was used to analyze the reliability of the instrument. In this section all variables, namely attitude, subjective norms (Spouse's influence, Child's influence, Parents' influence, Friends' influence, Reference group), and perceived behavior control and intention to purchase housing, are included in the reliability analysis. Table 2 shows the values of Cronbach's alpha for all the variables.

3.1.4 Descriptive Analysis

Descriptive analysis for variables (attitude, subjective norms, Spouse's influence, Child's influence, Parents' influence, Friends' influence, Reference group, and perceived behavior control), and dependents (in this case, Intention) is presented in table 2.

Table 2. Results of the factor analysis, reliability and descriptive

Variables	Loadings	Eigen value	Variance	Reliability	Mean	Standard deviation
Attitude		6.251	16.450	.896	4.09	0.75
Att1	.769					
Att2	.822					
Att3	.812					
Att4	.677					
Att5	.700					
Att6	.704					
Att7	.640					
Spouse's influence		1.596	4.199	.730	3.57	0.93
Spo1	.758					
Spo2	.866					
Spo3	.666					
Children's influence		1.721	4.530	.810	3.30	1.09
Chi1	-.840					
Chi2	-.898					
Chi3	-.723					
Parents' influence		1.813	4.772	.757	2.65	0.98
Par1	.384					
Par2	.579					
Par3	.823					
Par4	.859					
Par5	.808					
Friends' influence		3.714	9.773	.777	2.54	0.85
Fri1	.733					
Fri2	.713					
Fri3	.811					
Fri4	.686					
Fri5	.633					
Fri6	.394					
Reference group		2.278	5.994	.674	3.63	0.94
Ref1	.708					
Ref2	.768					
Ref3	.599					
Perceived behavior control		4.646	12.226	.868	2.68	0.89
Per1	.574					
Per2	.822					
Per3	.791					
Per4	.846					
Per5	.788					
Per6	.352					
Per7	.523					
Per8	.638					
Intention		3.656	52.23	.840	3.36	0.61
Int1	.606					
Int2	.808					
Int3	.761					
Int4	.803					
Int5	.807					
Int6	.481					
Int7	.728					

3.1.5 Testing the hypotheses

The regression analyses were performed to determine the relationship between the independent variables and dependent variable. The results show that R square = 29 %; this means that about 29% of the variation in the dependent variable can be explained by the independent variables jointly. F value =12.22, and $p = 000 < .01$ which is very significant, implying that the model is adequate. The Durbin-Watson Test D =1.619. Detailed results of the regression analyses are shown in Table 3.

Table 3. Results of the regression

Variable	Standardized Coefficients Beta
Attitude	.053**
Spouse's influence	.012
Children's influence	.198**
Parents' influence	.005
Friends' influence	.045
Reference group	.279***
Perceived behavior control	.043*
R2	0.287639
Adjusted R2	0.264118
F	12.228863
Significant	0.000000
Durbin-Watson Test	1.619960

Note. * $p \leq .05$ ** $p \leq .01$ *** $p \leq .001$.

3.1.6 Test of Hypotheses

Ho1: The more positive the attitude, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results between attitude and intention to purchase real estate. Based on the results, attitude was significant ** $p < .01$ with Standardized Coefficients Beta = 0.053, having a positive effect on Intention. Thus, Ho1 is accepted.

Ho2: The more positive the Spouse's influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results of the degree of the effect of the Spouse's influence toward intention to purchase real estate. Based on the results, the Spouse's influence was not significant $p > .00$ with Standardized Coefficients Beta = 0.012 and had no effect on intention to purchase real estate. Thus, Ho2 is accepted.

Ho3: The more positive children's influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results of the degree of the effect of children's influence toward intention to purchase real estate. Based on the results, children's influence was significant $p < .01$ with Standardized Coefficients Beta = 0.198 and had a positive effect on intention to purchase real estate. Thus, Ho3 is accepted.

Ho4: The more positive parents' influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results of the degree of the effect of parents' influence toward intention to purchase real estate. Based on the results, parents' influence was not significant $p > .00$ with Standardized Coefficients Beta = 0.005 and had no effect on intention to purchase real estate. Thus, Ho4 is accepted.

Ho5: The more positive friends' influence, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results of the degree of the effect of friends' influence toward intention to purchase real estate. Based on the results, friends' influence was not significant $p > .00$ with Standardized Coefficients Beta = 0.045 and had no effect on intention to purchase real estate. Thus, Ho5 is rejected.

Ho6: The more positive the reference group, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results of the degree of the effect of reference group toward intention to purchase real estate. Based on the results, reference group was significant $p < .00$ with Standardized Coefficients Beta = 0.279, having positive effect on intention to purchase real estate. Thus, Ho6 is accepted.

Ho7: The more positive perceived behavioral control, the greater is the consumers' purchase intention of real estate in Saudi Arabia.

Table 3 shows the results between perceived behavioral control and intention to purchase real estate. Based on the results, perceived behavioral control was not significant $p < .05$ with Standardized Coefficients Beta = 0.030, and had positive effect on Intention to purchase real estate. Thus, Ho7 is accepted.

4. Conclusion and Recommendation

4.1 Conclusion

It can be seen from the results of this study that attitude, children's influence, reference group, and perceived behavior control had a positive effect on the intention to purchase real estate, while the spouse, parents and friends had not. The study has illustrated the ability of the TPB to explain the intention to purchase real estate. It was shown that the intention to purchase real estate was influenced by children's influence, reference group and perceived behavior control, while the spouse, parents and friends were not, with the reference group component being the most influential.

The study has shown that attitude, children's influence, reference group, and perceived behavior control are accepted in this study. In conclusion, it is assumed that the outcomes of this study will have contributed some valuable information for researchers, customers, marketers and real estate owners. It is expected that the result of the survey will provide clear information on the intention to purchase real estate, and which variables actually affect this intention. This study provided evidence and information as to what really influences the intention to purchase property. The study can thus serve as a future reference on the study of real estate.

Admittedly, there are some limitations which must be given due attention.

4.2 Limitations

Several limitations have been identified in this study. Since this study was conducted in Jeddah only it may not give a general picture to all customers in Saudi Arabia. Thus, the result obtained may not accurately reflect the actual customers' intention to purchase real estate all over Saudi Arabia.

4.3 Future Research

Including more variables, i.e. other than the ones mentioned in this research, may explain behavioral intention even more succinctly, as Ajzen suggested (1991). For example the effect of income and at which point a consumer actually decides to purchase housing, can shed more light on purchasing behavior. Additional research in many different geographical areas in the country can be conducted so as to generalize the findings. And, finally, if characteristics of respondents in the surveys could be included in future research; it might present a clearer view of what motivates purchasers of real estate.

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