Exploring Factors Influencing House Acquisition Behaviour Among Muslim Generation Y in Malaysia: An Exploratory Factor Analysis Approach

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Abstract
Purpose: This paper examines the factors influencing the house acquisition behavior of Muslim Generation Y in Malaysia, aiming to identify the primary behavioral and contextual determinants through a systematic analytical approach.
Design/methodology/approach: A quantitative study was conducted to gather data from Muslim Generation Y respondents in Malaysia. An Exploratory Factor Analysis (EFA) was employed to elucidate the latent structure underlying house acquisition behavior, following reliability assessment using Cronbach's Alpha.
Findings: Seven factors were identified, which are Attitude, Government, Location, Financial Factor, House Features, Lifestyles, and Perceived religiosity on property. These factors collectively accounted for 64.6% of the variance. The internal consistency was deemed satisfactory, as Cronbach's alpha ranged from 0.678 to 0.853 across all structures.
Research limitations/implications: This research is restricted to urban and semi-urban Muslim Generation Y in Malaysia, potentially failing to accurately represent the diversity in housing behavior across other areas or age demographics. Future research may cross-validate the measuring model across broader demographic contexts or employ confirmatory factor analysis (CFA) with the established constructs.
Practical implications: The findings of this paper provide insights for policymakers, developers, and financial institutions in developing housing policies, financing schemes, and marketing strategies that align with the values, preferences, and financial realities of Malaysians generally, and specifically for Muslim generation Y homebuyers.
Originality/value: This research contributes to the empirical research exploring the relationship between Islamic consumer behavior and housing decision through a quantitative approach. Exploratory Factor Analysis (EFA) is employed to provide a comprehensive insight of the behavior of Muslim Generation Y in Malaysia relating to housing purchases.

Keywords: Muslim Generation Y, House Acquisition Behavior, Exploratory Factor Analysis (EFA), Islamic Consumer Behavior, Attitude-Behavior-Context (ABC) Theory

Introduction

The mounting concern over housing affordability in Malaysia has garnered substantial academic and policy discourse in recent years (Ilias et al., 2023). Generation Y (born between 1981 and 1996) represents a crucial cohort in the housing market due to their sheer size, economic potential, and transitional life stage. At this point of time, this group is confronted with significant financial and lifestyle considerations, such as the establishment of a career, marriage, and having a family. Most individuals in this generation are aged between late twenties and early forties, positioning them in the early to mid-career stage, during which the aspiration and necessity for homeownership generally increase. However, this generation continues to face multiple challenges, such as stagnant income growth, rising property prices, increasing debt burdens, limited financial literacy, and lastly bankruptcy (Mariadas et al., 2019; Nik Mohammad, 2024; World Bank Group, 2019). For Muslim Generation Y individuals, financial constraints are exacerbated by the impact of Islamic values on consumer behavior. Religiosity influences consumption decisions and interacts dynamically with personal, social, and economic contexts (Aliman et al., 2018; Karoui & Khemakhem, 2019). Despite the increasing range of Islamic home financing products and government interventions, many young Muslims remain excluded from homeownership, suggesting the presence of deeper structural and behavioral issues ("Improve Housing Policy to Encourage Home Ownership among Young People," 2024). Therefore, this study aims to uncover the latent constructs influencing house acquisition behavior among Muslim Gen Y through Exploratory Factor Analysis (EFA), guided by the Attitude-Behavior-Context (ABC) theory and Islamic consumer behavior elements. Understanding these underlying dimensions can help bridge the gap between Islamic values and practical housing decisions, contributing to more inclusive and faith-aligned housing policies.

Literature Review

The housing acquisition trends of Generation Y in Malaysia have been researched, especially with how this population group is rapidly coming of age in the property market. Affordability remains one of the most prominent barriers for Generation Y to step into the housing market (Bujang et al., 2015). Another research underscored the impact of urban migration alongside economic preparedness on their purchasing activities (Boon et al., 2018). Efforts to improve access to housing for younger buyers have been made by the government with initiatives such as My First Home Scheme and PR1MA (Soon & Tan, 2019). However, more recent research suggests that while these programmes offer some relief, their impact is limited by awareness gaps and persistent financial constraints (Nik Mohammad, 2024). As the demand for affordable housing intensifies, particularly in urban areas, it becomes essential to understand not only financial factors but also the personal and behavioral considerations that influence home buying decisions.

Behaviourally, one of the major factors that have affected purchase intentions are attitudes. Consumer decision making models have long suggested that perception of costs, return on investment, and overall value over time have an important effect on consumer decision making (Blackwell et al., 2006). Referring to the most recent research in the Malaysian context, it has been proved that positive housing attitude is a significant trigger of Gen Y homebuyers (Masukujjaman et al., 2023). These values apply in the case of Muslim Gen Y individuals as well. In the case of Islamic settings, some of the motivations behind housing finance decisions are influenced by the adherence to the tenets of the Shariah that include the prohibition against Riba (usury), ethical borrowing, self-control and simple lifestyle. The existing literature suggests that religiosity affects how young Muslims assess home finance options, resulting in

a preference for Islamic financial products and more prudent spending practices (Amin, 2019; Bukhari et al., 2020; Nik Mohammad, 2024).

Apart from the behaviour and religious factors, the basic traditional property factors of location and house features are very much in play. Generation Y purchasers mostly value work place, public transportation, and other basic social services such as schools, clinics and shopping centres as main priorities (Awang Besar et al., 2020; Mohd Thas Thaker & Sakaran, 2016). House features such as security, interior arrangement, and capacity to expand are also determinants, especially for those intending to have children (Hassan et al., 2021). In addition, recent attention has shifted toward sustainability and environmental concerns. A study found that Malaysian millennials are becoming more conscious about green building design, energy efficiency and eco-friendly feature in terms of purchasing, indicating larger changes in housing values (Masukujjaman et al.,2023).

Furthermore, economic environment further challenges housing access for Generation Y. The volatility of interest rates, inflation, and employment uncertainties undermine Generation Y's purchasing power (Yu, 2024). The challenges have been exacerbated by the impacts of the COVID-19 pandemic, particularly in urban areas with a high demand for housing (Chai et al., 2023). Changes in the price of property and the lending criteria in a post-pandemic world have thrown affordability into a spin. These results suggest an intricate process between external economic pressures and internal buyer preparedness, especially for those aspiring to buy a home in urban areas.

Although previous studies have contributed valuable insights into specific housing factors, few have attempted to integrate these variables into a cohesive behavioral structure. Much of the existing research treats affordability, attitude, religious values, and housing preferences as separate influences rather than exploring how they interact within the buyer's decision-making process. Recent study argues for more comprehensive approaches that recognize the multi-dimensional nature of homeownership behavior (Aliu, 2024). In response to this gap, the present study applies Exploratory Factor Analysis (EFA) guided by ABC Theory and Islamic consumer behavior to identify and group the latent constructs that shape house acquisition behavior among Muslim Generation Y. By examining how these factors cluster together, the study offers a more holistic understanding of what drives property decisions in a Malaysian context.

ABC Theory
ABC is a general framework originally applied in the field of environmental psychology developed by Guagnano, Stern, and Dietz in 1995 in understanding consumers' recycling behavior through attitudes and external factors (Olander & Thogersen, 2005). ABC is a modest theory in which attitudinal factors and external conditions act in mutual to influence behavior where attitudes consist of personal beliefs, norms and values, conversely external conditions consist of physical, financial, legal and social (Guagnano et al., 1995). The theory suggests that an individual's behavior is not only affected by the individual's attitude, but also affected by the external factors (Guo et al., 2018). Concisely, ABC theory explains that attitudes would only be significantly correlated with actual behavior depending upon external or context factors (Zepeda & Deal, 2009).

Element of Islamic Consumer Behavior

Kahf (1980) believed that consumer behavior in Islamic society can be measured through existing conventional theories. This is in line with the stance of Khan (2013) where he distinguished between Islamic consumer behavior theory and "Islamic theory" of consumer behavior. The former can be applied by taking into consideration various elements of Islamic teachings on consumption and integrating them in conventional theories, while the latter is more complicated and there is a need to develop own Islamic framework (Khan, 2013).

Following the former stance, this study is guided by the Attitude-Behavior-Context (ABC) theory, with the integration of Islamic values, to explore the underlying factors influencing house acquisition behavior among Muslim Generation Y.

Method

This adopted a quantitative methodology, more specifically, a survey for the data collection to understand the house purchasing dynamics of Muslim Gen Y in the context of Malaysia. This method was selected because it allows collection of orderly information from a large number of respondents in a relatively short time. This method was quite useful for studying behavior patterns in different places. Given the fact that the selection of housing tends to be influenced by a mixture of economic, personal, lifestyle, and religious considerations, a well-designed questionnaire would be useful in collecting the information and the reasons that lie beneath the surface which influence the buying behavior. Moreover, this methodology enabled the researcher to conduct some statistical analysis concerning the relationships of these variables using Exploratory Factor Analysis (EFA).

In this study, primary data was collected using a systematic questionnaire. It was created based on a meticulous analysis of literature and tailored to the socio-cultural and religious dynamics of young Muslim consumers in Malaysia. The survey instrument contained 38 items which included a wide range of factors that could influence the behavior towards acquiring a house. These factors included financial considerations, location preferences, house features, lifestyle, attitude, level of religiosity, and government policy perception. All items were assessed using a seven-point Likert scale, with 1 being strongly disagree and 7 being strongly agree.

The items in the questionnaire were modified from recognized and validated sources found in previous research. This approach guaranteed content validity, as the wording was adjusted to align with the local context and specific traits of the Malaysian Gen Y demographic. In order to enhance the quality of the instrument, a group of scholarly experts specializing in marketing, Islamic finance, and consumer behavior was engaged for consultation. The specialists assessed each element for its clarity, relevance, and suitability. In response to their feedback, slight adjustments were implemented to improve clarity and ensure better alignment with the intended audience.

This research focused on Muslim Generation Y individuals, aged 28 to 45, living in urban and semi-urban regions throughout Malaysia. This particular age group was chosen due to the fact that individuals in this range often find themselves at a pivotal stage in life characterized by career advancement, marriage, and family growth. These factors are intricately connected to the aspiration or necessity of acquiring a home. This study utilized a non-probability sampling method, specifically referred to as restricted or complex probability sampling. Non-probability sampling refers to a method of selecting units from a population using a subjective or non-

random method, since non-probability sampling does not require a complete survey frame, it is a fast, easy, and inexpensive way of obtaining data (Zikmund et al., 2009).

Data collection was carried out using both online and self-administered questionnaires in order to reach a wider demographic, particularly in major urban areas such as Kuala Lumpur, Selangor, Penang, and Johor Bahru. From a total of 500 questionnaires distributed, 387 valid responses were received and retained for analysis. The data were then entered and analyzed using IBM SPSS Statistics software. Exploratory Factor Analysis (EFA) was employed to identify the latent constructs that influence house acquisition behavior among Muslim Generation Y. EFA is considered suitable for identifying underlying structures within a larger set of variables and is widely applied in behavioral and consumer research to aid in scale development and validation (Hair et al., 2014). Prior to conducting the EFA, preliminary tests including Cronbach's Alpha, the Kaiser-Meyer-Olkin (KMO) measure, and Bartlett's Test of Sphericity were used to verify the reliability of the scale and the suitability of the dataset for factor analysis.

Findings

To ensure the robustness and validity of the measurement model, this section presents the preliminary analyses conducted prior to the main interpretation. These include assessing data suitability, extracting relevant factors, and evaluating the reliability of the constructs. Each step is crucial in establishing a sound foundation for understanding the underlying dimensions of house acquisition behavior among Muslim Generation Y.

Data Suitability

Exploratory Factor Analysis (EFA) was conducted using Principal Component Analysis (PCA) with Varimax rotation to uncover the underlying structure of the 38 questionnaire items. PCA was selected for its ability to reduce data dimensionality while retaining as much of the original variance as possible, a method widely applied in behavioral and consumer research to aid in scale development and validation (Hair et al., 2014). Varimax rotation was applied to simplify the factor structure and improve interpretability by maximizing the variance of the squared loadings of a factor across all variables, consistent with best practices in exploratory modelling. It is worth emphasizing that, in accordance with the established procedures, 26 out of the 38 measurement items were deemed acceptable.

The suitability of the dataset for factor analysis was evaluated using the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's Test of Sphericity. The KMO value obtained was 0.80, indicating a meritorious level of sampling adequacy. This suggests that the patterns of correlations among variables were compact enough to yield reliable factors, in line with the recommendations by Hair et al. (2014). Bartlett's Test of Sphericity was statistically significant ($p < 0.001$), confirming that the correlation matrix was not an identity matrix and that the data were appropriate for factor analysis. These preliminary tests affirm the robustness of the dataset and justify the application of EFA in identifying latent constructs that influence house acquisition behavior among Muslim Generation Y in Malaysia. Details of the analysis are presented in Table 1.

Table 1: KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.8
Bartlett's Test of Sphericity	Approx. Chi-Square	3841.427
	Df	325
	Sig.	.000

Factor Extraction

Factor extraction was based on Kaiser's criterion, where only components with eigenvalues greater than 1.0 were retained for further analysis. This approach ensures that each extracted factor contributes meaningfully to the overall variance, thereby justifying its inclusion in the model (Guttman, 1954; Zikmund et al., 2009). As presented in Table 2, a total of seven distinct factors were extracted, collectively explaining 64.6 percent of the total variance, which is considered acceptable in social science research (Hair et al., 2014).

To improve clarity and interpretability of the factor structure, Varimax rotation was applied. This rotation technique helps to maximize the loading of each item on a single factor while minimizing its loading on others, which in turn enhances the distinctiveness of each construct (Kwong & Wong, 2013). Following the recommendations of Comrey & Lee (1992), only items with factor loadings of 0.55 and above were retained (refer to Table 3), as these values reflect a good level of association between the item and its respective factor. Items that showed significant cross-loadings or failed to meet the minimum threshold were excluded in order to avoid ambiguity and to ensure a clean and interpretable factor structure (Shrestha, 2021).

This careful and systematic approach to factor extraction and item selection not only strengthens the reliability and validity of the measurement model, but it is also consistent with the theoretical foundation of the study, particularly the integration of Attitude-Behavior-Context (ABC) theory and Islamic consumer behavior elements. By ensuring that each retained item contributes meaningfully to its respective construct, the study maintains its methodological integrity and supports a robust empirical analysis.

Table 2: Eigenvalue (EV) and Total Variance Explained

Total Variance Explained								
	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Comp	Total	Var.%	Cum.%	Total	Var.%	Cum.%	Total	Var.%	Cum.%
1	5.8	22.4	22.4	5.8	22.4	22.4	3.3	12.9	12.9
2	2.9	11.0	33.4	2.9	11.0	33.4	2.9	11.0	23.9
3	2.1	8.0	41.4	2.1	8.0	41.4	2.6	9.9	33.7
4	2.1	7.9	49.3	2.1	7.9	49.3	2.4	9.1	42.9
5	1.5	5.8	55.0	1.5	5.8	55.0	2.0	7.6	50.4
6	1.4	5.3	60.3	1.4	5.3	60.3	1.8	7.1	57.5
7	1.1	4.2	64.5	1.1	4.2	64.5	1.8	7.0	64.5

Extraction Method: Principal Component Analysis.
* Only components with eigenvalues greater than 1 were extracted and reported.

Based on Table 3, the rotated component matrix revealed a clear and interpretable factor structure, with each item loading strongly onto a single component. The Attitude factor showed the highest item loadings, ranging from .628 to .837, indicating strong internal consistency and a dominant influence in the model. The Perceived Religiosity factor, although comprising only two items, recorded very high loadings of .863 and .789, suggesting a focused and well-defined construct. In contrast, the Government Policy factor had more varied loadings between .573 and .764, reflecting moderate consistency across its five items. The Lifestyle factor, with loadings from .659 to .751, showed acceptable strength but was the least reliable based on Cronbach's Alpha. Overall, the matrix supports the validity of the seven-factor solution, with minimal cross-loadings and distinct groupings of items under each construct. Refer to Table 4 for a complete description of the items retained under each construct based on the results of the factor analysis.

Table 3: Rotated Component Matrix

Rotated Component Matrix[a]							
	Component						
	1	2	3	4	5	6	7
Att2	.837						
Att1	.813						
Att3	.795						
Att4	.783						
Att5	.628						
gov3		.764					
gov5		.740					
gov4		.736					
gov2		.647					
gov1		.573					
Lc3			.809				
Lc2			.805				
Lc4			.719				
Lc5			.654				
Hp2				.728			
Fin3				.694			
Fin4				.679			
Hp1				.603			
Hf4					.770		
Hf3					.729		
Hf2					.703		
ls5						.751	
ls2						.686	
ls1						.659	
Prop1							.863
Prop2							.789

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.[a]
a.   Rotation converged in 6 iterations.

Table 4: Description of items

Item's label	Item
Factor 1: Attitude	
Att2	Buying or acquiring a house will be a beneficial decision
Att1	Buying or acquiring a house is a good idea
Att3	Buying or acquiring a house will be a wise decision
Att4	Buying or acquiring a house is an admired decision
Att5	I should buy or acquire a house
Factor2: Government	
Gov3	The government should offer more incentives
Gov5	Current government support in providing housing-schemes is not sufficient
Gov4	The government should revise current housing's regulations and policies
Gov2	The government should build affordable houses in multiple strategic locations with more conducive environment
Gov1	The government should provide more housing programs to the targeted group
Factor 3: Location	
Lc3	Location close to schools/nurseries is an important consideration
Lc2	Location close to retailer outlets is an important consideration
Lc4	Location close to public transport is an important consideration
Lc5	Location close to workplace is an important consideration
Factor 4: Financial Factor	
Hp2	Higher house price led to higher deposit, thus affect house purchase affordability
Fin3	I will consider getting maximum mortgage or full financing
Fin4	I will consider interest rate or profit rate charged by banks
Hp1	Mismatch between the increasing of house price and the slight increasing of salary affect the house purchase affordability
Factor 5: House feature	
Hf4	Housing's layout and decorate is an important criterion
Hf3	Housing's age is an important criterion
Hf2	Housing's size is an important criterion
Factor 6: Lifestyles	
Ls5	Overall, high requirement of lifestyle delay house purchasing
Ls2	Spending more on high requirement of lifestyle such as leisure activities (weekends' outings, dine out) affect the house purchase affordability
Ls1	Purchasing a branded car will increase my monthly commitment, indirectly affect the house purchase affordability
Factor 7: Perceived Religiosity of Property	
Prop1	Property (house) is a trust from God
Prop2	Property (house) belongs to God

Reliability Analysis

The reliability analysis conducted using Cronbach's Alpha coefficients revealed values ranging from 0.562 to 0.853 across the seven identified factors. The highest internal consistency was observed for the Attitude construct, which recorded a Cronbach's Alpha of 0.853, indicating excellent reliability and strong coherence among the items measuring this factor. This result affirms the robustness of the attitudinal dimension in predicting house acquisition behavior.

Conversely, the Lifestyle factor recorded the lowest reliability score at 0.562. While this value falls below the conventional threshold of 0.6, it is still considered acceptable under moderate reliability standards as suggested by Hinton et al. (2004). Other constructs such as Government Support (0.792), Location (0.784), Financial Factor (0.711), Perceived Religiosity on Property (0.742), and House Feature (0.678) also demonstrated satisfactory reliability levels, confirming the internal consistency of the measurement items and their appropriateness for further statistical modeling. These results collectively affirm the reliability of the instrument and support its application in future research exploring house acquisition behavior among Muslim youth in Malaysia.

Table 5: Cronbach' Alpha

Factor	Cronbach's Alpha
Attitude	0.853
Government	0.792
Location	0.784
Financial Factor	0.711
House Feature	0.678
Lifestyle	0.562
Perceived Religiosity on Property	0.786

Discussion and Conclusion
The seven-factor model of house acquisition by the Muslim Generation Y in Malaysia obtains empirical evidence on the house acquisition behavior of the Muslim Generation Y. The one that has emerged as the most important is Attitude, which shows how mental readiness and self-worth are becoming more and more a part of the home buying process. This observation is in line with Tan & Goh (2018), where it was stated that consumer attitudes are significant impacts towards the purchase intention when it comes to residential property. Similarly, Al-Nahdi et al. (2015) stressed that attitudes are extremely important for forming behavioral intention, in particular with substantial decisions such as home ownership.

The high loading for Government Policy provides evidence that the policy trust and perceived affordable schemes mechanism is applicable. This is supported by Soon & Tan (2019), where they argued that institutional support (housing programme and monetary incentives) is important factor in determining the housing decision among Malaysian youth. The present results are also in line with Boon et al. (2018) who emphasized the importance of strategic intervention by government in solving supply-demand imbalances for affordable housing, as well as with Mohd Yusof et al. (2019), who focused on the role of government in expanding homeownership.

Religiosity is added as a separate factor to highlight the importance of faith-based values, particularly on the choices related to debt, the long term, and ethical finance. Religiosity is a significant predictor of consumer preference for Islamic home financing (Amin, 2017). Marmaya et al. (2019) also found that religion influences consumption behaviour among Muslim's Generation Y in Malaysia and Kusumawati et al. (2020) indicated that individual religiosity significantly impacted Islamic fashion consumption behaviour, confirming its salience in wider commercial contexts.

Lifestyle's low interitem reliability suggests variation in how young Muslims think about lifestyle aspirations. As can be seen in the factor loadings, items in this block relate to diverse

notions of modernity as well as the relation between work and life, and life in urban settings. This finding agrees with the studies conducted by Awang Besar et al. (2020) who found that lifestyle preferences in the form of car ownership and leisure spending erode the opportunity for homeownership. Bujang et al. (2015) also found that lifestyle plays a role in housing affordability problems for young people.

Finally, the integration of sustainability, convenience, preferences, and post-pandemic affordability concerns reflects a shift in homeownership values from traditional fixed criteria to dynamic, experience-driven considerations. This evolution in priorities reinforces the relevance of using exploratory factor analysis (EFA) in identifying how subjective values are grouped and weighed by prospective buyers. The findings suggest that future housing strategies must account for these evolving consumer preferences to remain effective and inclusive.

Acknowledgement

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