

Housing Affordability of First Time Home Buyers in Malaysia

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ABSTRACT

In many countries, housing operates as a shelter, an economic good, a social good, bunch of services. The term shelter is frequently used to describe housing. It provides a sense of security and privacy to human which has a strong relationship with the ultimate purpose of housing. Furthermore, housing is one of the major single lifetime investments for most people and is recognized as a fixed asset. The aim of this research is to re-define housing affordability for first time buyers. The objectives are to develop guidelines for first time home buyers to purchase affordable houses and for developers to build more affordable houses. This is followed by the investigation of relationship between monthly income and type of housing, monthly income and affordable house price chosen by first time home buyers, and the affordable house price compared with market price.