

Marketing Factors Affecting Purchase-Decision of Housing Estates in Phuket Villa Village

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Abstract

The primary objectives of this research were twofold: first, to investigate the levels of opinions regarding brand value, service marketing mixes, and purchase decisions; and second, to explore the relationship between brand values, service marketing mixes, and the purchase decision in the context of housing estates within Phuket Villa Village. Employing a quantitative research method, the study involved a sample group of 400 consumers who had purchased housing estates and resided in Phuket Villa Village, selected through quota random sampling. A questionnaire served as the primary research tool, and data analysis encompassed descriptive statistics, Pearson correlation, and multiple regression analysis. The outcomes revealed that opinions on brand value, service marketing mixes, and purchase decisions for housing estates were at their highest levels. Furthermore, a statistically significant positive relationship was identified between service marketing mix factors and the purchase decision. Brand value also exhibited a statistically significant positive correlation with the purchase decision. Ultimately, both brand value and service marketing mix demonstrated a statistically significant positive correlation with the purchase decision.

Keywords: Brand Value, Service Marketing Mixes, Purchase Decision, Housing States

1. Introduction

1.1 Background and Importance of the Problem

Housing, or dwelling, serves as the shared abode for family members and is deemed a fundamental aspect of human existence. Real estate stands as an essential human need, exerting a profound influence on the well-being and health of its inhabitants. Currently, a myriad of housing options, such as single houses, twin houses, townhouses, row houses, and condominiums, among others, are witnessing a surge in demand (Chalermrat, Khemraj, and Statesman Khumsap 2022). In

light of the challenges posed by COVID-19 and global warming, there is an escalating need for secure, hygienic, health-promoting, and convenient living spaces that cater to diverse requirements. Furthermore, the call for energy efficiency, environmental consciousness, and sustainable housing has gained momentum. This has prompted individuals to adapt and cultivate lifestyles in harmony with contemporary changes, positioning the home as not merely a residence but a dynamic living area. This paradigm shift allows for the incorporation of various activities, encompassing work, study, relaxation, and more (Polch Petchpanwong 2021).

Phuket stands as a prominent tourist destination in Thailand, renowned for its scenic beauty and vibrant culture. Currently, the land prices in Phuket are notably lower than those in Bangkok. Consequently, the majority of individuals show a preference for purchasing houses rather than condominiums. This trend has led most investors, particularly capitalists, to channel their investments into the housing estate business, given its ability to cater more effectively to customer needs. Within the Thai market, there persists a demand for housing, especially in the low-priced or lower market segments. Residences priced at no more than 2.5 million baht continue to enjoy popularity in this market. Among the various types of real estate, single-detached houses, as indicated by the Real Estate Information Center of the Government Housing Bank in 2565, emerge as the most sought-after (Phuket Villa Co., Ltd. 2022). Phuket Villa Co., Ltd. holds a significant position as a local real estate developer and has been a pioneer in the housing estate business on the island since 1989. The company has successfully undertaken approximately 15 projects, commencing with Phuket Villa Project 1,2,3, Phuket Villa California, Phuket Villa 5, and expanding to include other ventures like Phuket Villa Chao Fa 1, Phuket Villa Chao Fa 2, Phuket Villa Suan Luang, Phuket Villa Dao Rung, Phuket Villa Thalang, Phuket Villa 1 Kathu, Phuket Villa 2 Kathu, Phuket Villa Airport 1, Phuket Villa Airport 2, and Manakathu Lake. The cumulative value of these projects exceeds 300-500 million baht. In the past, the turnover for Phuket Villas reached around 1,000 million baht annually, with a consistent target sales goal surpassing 1,000 million baht (Phuket Villa 2022). Despite the growing urban landscape of Phuket, Phuket Villas, as a local company, has demonstrated an acute understanding of the preferences of the local populace. Their commitment to meeting these needs has enhanced their credibility. The strength of their houses' quality and their competitive pricing compared to other projects has contributed to their success in the market. Phuket Villas is well-positioned to fulfill the genuine requirements of Phuket residents, choosing convenient locations aligned with their slogan, "For a better quality of life" (Prachachat Turakij, 2019).

1.2 Research Question

Phuket Villa Village emerges as a housing project crafted by a prosperous local real estate entrepreneur. Consequently, the researcher is inclined to delve into an examination of the brand value and the service marketing mix that shape the decision-making process for purchasing a housing estate in Phuket Villa Village. The objective is to generate insights that can prove instrumental in formulating guidelines for entrepreneurs, enabling them to comprehend the authentic factors influencing consumers' decisions to invest in housing estates. This study also aims to provide valuable information for strategic planning in the housing business sector in the future.

1.3 Research Objective

1) To study the opinion levels of the brand value, the service marketing mixes and the purchase decision of housing estates in Phuket Villa Village.

2) To study the relationship between the brand value and the service marketing mixes on the purchase decision of housing estates in Phuket Villa Village.

2. Literature Review

2.1 Related Concepts and Theories

A brand constitutes the name or symbol associated with a product, encompassing trademarks or packaging that uniquely identify a product or service. Brands play a pivotal role in consumer choices, representing distinctive entities that defy imitation. Even when a product exits the market, its name lingers in the consumer psyche. It is imperative for brands to effectively convey the qualities and meanings envisioned by marketers, transcending the functional attributes offered by the product (Aaker, 1991). In this study, the researcher employs the concept of brand value, a term denoting the business values and expectations that consumers harbor towards organizations, products, and services. This encompasses insights derived from past interactions and perceptions related to brands. Drawing from Aaker's framework (1997), brand value is categorized into four essential components: Brand Awareness: The degree to which consumers recognize and recall a brand. Perceived Quality: Consumers' assessment of the inherent quality and excellence associated with a brand. Brand Associations: The connections and associations consumers form between a brand and specific attributes or values. Brand Loyalty is the extent of consumer allegiance and commitment to a brand over time.

Service quality entails the customer's assessment of the excellence or superiority of the service provided (Phetai Muangma, 2017). The outcome of this evaluation, termed perceived service quality, encapsulates the customer's experiential judgment following the receipt of service. The evaluation of service quality is guided by five key criteria, namely reliability, assurance, tangibility, responsiveness, and empathy (Prasert Buaked and Kitti Kaewkheow, 2020). In the context of this research, service quality signifies the capability to meet the needs of the business's customers or the service process aligning with operational standards at a level synonymous with credibility. It encompasses the fulfillment of customer expectations and the adherence to established operational benchmarks.

Decision-making, as per Kotler (1997), is delineated as the ultimate outcome of rational deliberation when selecting a Phuket villa—an essential focus of exploration in this study. Consumers invariably find themselves immersed in decision-making scenarios across a spectrum of choices in goods and services. Their selection is guided by the available information and contextual constraints, highlighting the critical and inherent nature of decision-making in the consumer psyche. The decision-making process, integral to the consumer mindset, encompasses the following sequential stages: Problem or Need Recognition: Identifying and acknowledging a need or issue prompting the decision-making process. Information Search: Gathering pertinent information related to available choices in Phuket villas. Evaluation of Alternatives: Assessing and weighing the pros and cons of different villa options. Decision Making: The culmination of the decision-making process, where a specific Phuket villa is chosen based on the evaluation. Post-purchase Behavior: Subsequent actions and reflections after the purchase, marking the conclusion of the decision-making cycle (Siriwan Sereerat et al., 2017:145).

2.3 Conceptual Framework

Research conceptual framework was shown in Figure 1.

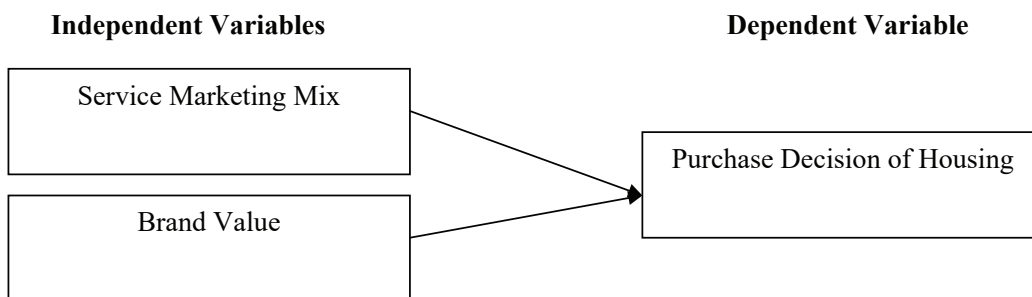


Figure 1 Conceptual Framework

2.4 Research Hypothesis

From the research conceptual framework, the hypothesis of the research can be established as follows:

Hypothesis 1: Service marketing mix had a statistically significant positive correlation with the purchase decision of housing estates in Phuket Villa Village.

Hypothesis 2: Brand value had a statistically significant positive correlation with the purchase decision of housing estates in Phuket Villa Village.

Hypothesis 3: Brand value and service marketing mix had a statistically significant positive correlation with the purchase decision of housing estates in Phuket Villa Village.

3. Research Methodology

3.1 Research Design

This research uses a quantitative research methodology.

3.2 Population and Sample

The study focused on consumers who had purchased a housing estate and resided in a Phuket Villa Village project constructed within the last five years. The population size was extensive, with the exact count remaining unknown. Consequently, the minimum sample size was calculated utilizing W.G. Cochran's formula, with a confidence level of 95% and a 5% error margin, resulting in a determination of 384 samples. To ensure precision in both the collection of questionnaires and the subsequent research evaluation, the researcher opted to round up the sample size to a total of 400 samples. This proactive measure aimed to mitigate potential errors and enhance the robustness of the study's findings.

3.3 Research Instruments

In this research, questionnaires served as the primary tools, and their development and validation comprised the following sequential steps:

1) Document Study and Questionnaire Creation: A comprehensive review of documents, textbooks, and relevant research was undertaken to shape the research objectives. Subsequently, a questionnaire was meticulously crafted to encapsulate the defined research goals.

2) Content Validation Test: The generated questionnaire underwent a content validation test involving three expert academics in the relevant field. Evaluation of the test results revealed that the Index of Content Validity (IOC) for all questions fell within the range of 0.51 to 1.0, indicating that each question met the predetermined criteria.

3) Questionnaire Testing with Customers: The revised questionnaire was subjected to testing with a sample of 30 customers from the full-service car care business in Phuket. The test results demonstrated that the reliability coefficients for all questionnaire groups ranged from 0.728 to 0.89, surpassing the threshold of 0.7. This outcome affirmed that all questions satisfied the established criteria.

3.4 Data Collection

This research employed a targeted sampling method, focusing exclusively on consumers who had purchased a housing estate and were residing in specific projects within the Phuket Villa Village, each constructed within the last five years. The selected projects for data collection included Phuket Villa Kathu Village 2, Phuket Villa Thalang Village, and Phuket Villa Chao Fah 3 Village.

3.5 Statistics Used for Data Analysis

Within this research study, two categories of statistics were employed for comprehensive data analysis:

3.5.1 Descriptive Statistics

This category encompassed measures such as frequency, percentage, arithmetic mean, and standard deviation. The interpretation of these statistics employed specific criteria based on the mean of the question points, utilizing a predefined scale (Thanin Silcharu, 2020) structured into five levels:

Score 4.21 – 5.00 is the highest level,	Score 3.41 – 4.20 is a high level
Score 2.61 - 3.40 is a moderate level,	Score 1.81 - 2.60 is a low level
Score 1.00 – 1.80 is the lowest level.	

3.5.2 Inferential Statistics

This category of statistics aimed at discerning relationships between the dependent variable and hypothesized independent variables. The chosen statistical analysis method for this research was Multiple Regression Analysis. Here, service marketing mix and brand value were designated as independent variables, while the purchasing decision served as the dependent variable.

4. Data Analysis and Findings

4.1 Introduction

From the research results, it was found that most of the respondents were male (70%), aged between 41-50 years old (53.2%), educated at a bachelor's degree (83.8%), had marital status (76%), had a career as an employee of a private company (58.6%), had a monthly income between 20,001 - 30,000 baht (64.8%), had 2-3 family members (74.2%) and had an average family income per month between 30,001 - 40,000 baht (53%). Most of the type of residence were single house (58.2%), followed by a twin house (26%). They bought for living by themselves and their family (91%) and knew the source of housing projects from billboards at various points (39.2%).

4.2 Data Analysis of the Quantitative Data

Perceived levels of the brand value, the service marketing mixes and the purchase decision of housing estates in Phuket Villa Village were shown in Table 1.

4.2.1 Service Marketing Mix, Brand Value, Customer Satisfaction, and Purchase Decision of Housing Estates

Table 1 Perception Levels of the Brand Value, the Service Marketing Mixes and the Purchase Decision of Housing Estates in Phuket Villa Village

Factors	Mean	S.D.	Level
Service Marketing Mix	4.87	0.37	Highest
1. Product	4.93	0.27	Highest
2. Price	4.92	0.28	Highest
3. Place	4.87	0.39	Highest
4. Promotion	4.77	0.58	Highest
5. Personal	4.81	0.48	Highest
6. Physical Appearance	4.91	0.30	Highest
7. Process	4.91	0.32	Highest
Brand Value	4.83	0.47	Highest
1. Brand Associations	4.83	0.47	Highest
2. Brand Awareness	4.84	0.48	Highest
3. Perceived Quality	4.82	0.43	Highest
4. Brand Loyalty	4.82	0.51	Highest
Customer Satisfaction	4.88	0.39	Highest
1. Perception of Needs	4.90	0.35	Highest
2. Information Search	4.87	0.42	Highest

3. Alternative Evaluation before Purchase	4.84	0.43	Highest
4. Purchasing Decisions	4.90	0.37	Highest
5. Behavior after Purchase	4.89	0.36	Highest

From Table 1, the opinions of the brand value, the service marketing mixes and the purchase decision of housing estates are in the highest levels. When looking into each element, the evaluation of service marketing mix factors across each dimension revealed that "product" garnered the highest average, with a mean of 4.93, closely followed by "price" at 4.92. Subsequent factors in descending order included "physical appearance" (mean = 4.91), "process" (mean = 4.91), "place" (mean = 4.87), "personnel" (mean = 4.81), and "promotion" (mean = 4.77). Turning attention to brand value factors, the analysis demonstrated that "brand awareness" held the highest average at 4.84, followed closely by "brand relationship" at 4.83. The subsequent factors in decreasing order were "brand loyalty" and "perceived quality," both with a mean of 4.82. Finally, considering purchase decision factors across each aspect, the findings indicated that "perception of needs and purchasing decisions" had the highest average at 4.90. Following closely were "behavior after purchase" (mean = 4.89), "information search" (mean = 4.87), and "alternative evaluation before purchase" (mean = 4.84).

4.2.2 Brand Value and Purchase Decision of Housing Estates

The relationship of brand value on the purchase decision of housing estates in Phuket Villa Village is shown in Table 2.

Table 2 Relationship of Brand Value on the Purchase Decision of Housing Estates in Phuket Villa Village

Model	Purchase Decision				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.640	.215		2.980	.003
1. Product	.215	.047	.143	4.527	.000
2. Price	.049	.038	.036	1.274	.203
3. Place	.125	.039	.129	3.192	.002
4. Promotion	.057	.021	.099	2.674	.008
5. Personal	.359	.040	.323	8.913	.000
6. Physical Appearance	.246	.031	.359	8.041	.000
7. Process	.365	.043	.301	8.534	.000
R	R2	Adjust R2	SE(est.)	F	Sig.
.867	.752	.749	.15607	213.58	0.000

From Table 2, when considering the overall picture, it was found that the service marketing mix factors had a statistically significant positive relationship with the purchase decision of housing estates in Phuket Villa Village (p -value = 0.00). The service marketing mix could explain the purchase decision 74.9% (Adjusted $R^2 = 0.749$). This indicates that when the service marketing mix increased, the purchase decision will increase accordingly.

When consider in the element level, product, place, promotion, personal, physical appearance and process had positive relationship with the purchase decision statistically significant (p -value < 0.05). Moreover, when look into the Standardized Coefficients (Beta), physical appearance had the highest influenced to the purchase decision followed by personal, process, product, place and promotion, respectively. Therefore, hypothesis 1 was accepted.

4.2.3 Service Marketing Mix and Purchase Decision of Housing Estates

The relationship of the service marketing mix on the purchase decision of housing estates in Phuket Villa Village is shown in Table 3.

Table 3 Relationship of Service Marketing Mix on the Purchase Decision of Housing Estates in Phuket Villa Village

Model	Purchase Decision				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.928	.079		24.288	.000
1. Brand Associations	.141	.046	.193	-3.057	.002
2. Brand Awareness	.572	.041	.820	14.047	.000
3. Perceived Quality	.008	.028	.010	.292	.770
4. Brand Loyalty	.175	.036	.271	4.787	.000
R	R2	Adjust R2	SE(est.)	F	Sig.
.899	.809	.807	.13674	523.373	0.000

From Table 3, when considering the overall picture, it was found that brand value had a statistically significant positive correlation with the purchase decision of housing estates in Phuket Villa Village (p -value = 0.00). The brand value could explain the purchase decision 80.7% (Adjusted $R^2 = 0.807$). It shows that when the brand value increased the purchase decision will increase accordingly.

When considering in each component, it was found that brand awareness, brand loyalty and brand associations has a positive relationship with the purchase decision significant statistically (p -value < 0.05). Moreover, when look into the Standardized Coefficients (Beta), brand awareness had the highest influenced to the purchase decision followed by brand loyalty and brand associations, respectively. Therefore, hypothesis 2 was accepted.

4.2.4 Brand Value, Service Marketing Mix and Purchase Decision of Housing Estates

The relationship of the brand value and the service marketing mix on the purchase decision of housing estates in Phuket Villa Village is shown in Table 4.

Table 4 Relationship between Brand Value and Service Marketing Mix on the Purchase Decision of Housing Estates in Phuket Villa Village

Model	Purchase Decision				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.691	.191		8.833	.000
1. Product	.145	.040	.097	3.622	.000
2. Price	.018	.033	.013	.530	.596
3. Place	.002	.035	.002	.061	.951
4. Promotion	.020	.019	.035	1.055	.292
5. Personal	.010	.043	.009	.240	.810
6. Physical appearance	.020	.029	.030	.696	.487
7. Process	.283	.035	.234	8.000	.000
8. Brand Associations	.132	.046	.181	2.848	.005
9. Brand Awareness	.451	.046	.647	9.714	.000
10. Perceived Quality	.031	.030	.039	1.043	.298
11. Brand Loyalty	.178	.038	.276	4.706	.000
R	R²	Adjust R²	SE(est.)	F	Sig.
.914	.835	.832	.12773	225.323	0.000

From Table 4, when considering the overall picture, it was found that the brand value and service marketing mix had a positive relationship on the purchase decision statistically significant (p-value = 0.00). The brand value and service marketing mix could explain purchase decision 83.2% (Adjusted R² = 0.832). It shows that when the brand value and service marketing mix increased the purchase decision will increase accordingly.

When considering in each component, it was found that brand awareness, brand loyalty, brand associations, process and product has a positive relationship with the purchase decision significant statistically (p-value < 0.05). Moreover, when look into the Standardized Coefficients (Beta), brand awareness had the highest influenced to the purchase decision followed by brand loyalty, brand associations, process and product, respectively. Therefore, hypothesis 3 was accepted.

4.4 Summary of the Results

The findings revealed that opinions on brand value, service marketing mixes, and purchase decisions for housing estates were at their highest levels. Furthermore, a statistically significant positive relationship was identified between service marketing mix factors and the purchase decision. Brand value also exhibited a statistically significant positive correlation with the purchase decision. Ultimately, both brand value and service marketing mix demonstrated a statistically significant positive correlation with the purchase decision.

5. Conclusion, Discussion, and Recommendation

5.1 Conclusion

This research aimed to study the opinion levels of the brand value, service marketing mixes, and the purchase decision and to study the relationship between brand value and service marketing mixes on the purchase decision of housing estates in Phuket Villa Village. The survey engaged 400 consumers who had purchased housing estates and resided in a Phuket Villa Village project constructed within the last five years, utilizing the quota random sampling method. Questionnaires served as the research tool, and data analysis employed mean or standard deviation calculations, along with multiple regression analysis. Demographic insights from the survey indicated that the majority of respondents were male, aged between 41-50 years, held a bachelor's degree, were married, employed in private companies, with a monthly income ranging from 20,001 to 30,000 baht. Additionally, most respondents had 2-3 family members, and an average monthly family income between 30,001 - 40,000 baht. The predominant type of residence was a single house, followed by a twin house. Respondents primarily purchased housing for personal and family living, with billboards at various locations serving as the main source of information about housing projects. The research findings highlighted those opinions on brand value, service marketing mixes, and purchase decisions for housing estates reached their highest levels. Furthermore, the service marketing mix factors exhibited a statistically significant positive relationship with the purchase decision of housing estates in Phuket Villa Village. Brand value also demonstrated a statistically significant positive correlation with the purchase decision in the same context. Ultimately, both brand value and service marketing mix showed a statistically significant positive correlation with the purchase decision of housing estates in Phuket Villa Village. These outcomes provide valuable insights into consumer perspectives and decision-making dynamics within the real estate market.

5.2 Discussion

The research outcomes unveiled a positive association between the service marketing mix and the decision to purchase housing estates in Phuket Villa Village. Elements such as location, marketing promotion, process, personnel, and physical characteristics exhibited a positive correlation with the decision to buy housing estates in this locale. This aligns with Thanasup Boonyu's (2018) research, which explored marketing mix factors influencing townhome purchases in Bangkok and its vicinity, revealing a positive impact on buying decisions within the metropolitan area. Consistent findings were also noted in Thanayut Petchwarothai's (2019) study on factors influencing consumer housing buying behavior in Hat Yai District, Songkhla Province, emphasizing the influence of marketing mix factors on home buying behavior.

Additionally, the results indicated a positive correlation between brand value and the decision to purchase housing estates in Phuket Villa Village. Examining individual components, the study

identified a statistically significant positive correlation with the decision to buy housing estates for brand awareness and brand loyalty. These outcomes are in harmony with the research conducted by Thidarat Wandee, Pongsan Tanyong, and Hansa Klaichanpong (2021), focusing on brand value factors influencing consumers' housing decisions in Nakhon Pathom Province. Their findings demonstrated a positive impact of brand equity on consumers' decisions to purchase housing estates, with a substantial predictive capability of 45.60 percent.

Furthermore, when scrutinizing each component, the study disclosed that aspects such as product features, physical attributes, brand relations, brand awareness, and brand loyalty exhibited a statistically significant positive correlation with the decision to purchase housing estates in Phuket Villa Village. These results align with the research conducted by Paphatsorn Chamsaksit and Warinrampai Rungruangjit (2020), exploring electronic word-of-mouth communication, marketing mix perspectives, and brand value influencing the decision to buy middle-class condominiums from the property company Perfect Public Company Limited in Bangkok. Their study demonstrated a positive correlation between brand value, service marketing mix, and the decision to purchase condominiums among middle-class consumers in Bangkok, significant at the 0.01 level.

5.3 Recommendation

5.3.1 Suggestions for Applying the Research Results

To enhance the decision-making process for purchasing housing estates in Phuket Villa Village through the development of brand value and service marketing mix, housing business entrepreneurs should consider the following recommendations:

1) Service Marketing Mix Enhancement: Personnel Focus: Recognizing the statistically significant positive relationship between the service marketing mix and the decision to buy housing estates, entrepreneurs should prioritize personnel. Personnel importance ranks first, followed by process, physical aspects, product features, location, and marketing promotion. By emphasizing these aspects, housing business operators can elevate the decision-making levels for purchasing housing estates.

2) Brand Value Emphasis: Brand Recognition Priority: Given the statistically significant positive correlation between brand value and the decision to buy housing estates, entrepreneurs should concentrate on brand recognition as the foremost element. Subsequently, emphasis should be placed on brand loyalty and brand relationship. This strategic focus is vital to heighten the decision-making levels for housing estate purchases.

3) Synergistic Approach for Brand Value and Service Marketing Mix: Comprehensive Strategy: Recognizing the statistically significant positive relationship between brand value, service marketing mix, and the decision to buy housing estates, a holistic approach is recommended. Entrepreneurs should prioritize brand recognition as the primary factor, followed by brand loyalty. Brand relations, especially concerning physical characteristics and products, should be considered. This comprehensive strategy ensures a multifaceted enhancement, ultimately boosting the decision-making levels for purchasing housing estates.

5.3.2 Suggestions for Further Research

1) Future research endeavors should consider expanding the scope by incorporating additional independent variables, such as information technology and other innovative factors.

Analyzing these elements in conjunction with existing variables would provide a more comprehensive understanding of their relationships with the purchase decision of housing estates. This approach ensures a nuanced exploration of the dynamic factors influencing consumer decisions in the real estate domain.

2) The current study focused exclusively on a consumer sample from Phuket. To enrich the research landscape, future studies could diversify by collecting data from samples originating in various provinces. By broadening the geographical scope, researchers can gain insights into potential regional variations and ensure a more representative and generalizable understanding of the factors influencing housing estate purchase decisions.

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