

# Housing Affordability and Pathways among Malaysian Young Professionals in Greater Kuala Lumpur

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## **Abstract**

Young generation's housing affordability study has recently increased as they have become the victims of the devastating consequences of house price volatility. This issue has been contentious among this cohort over the past three years due to stagnation of income in tandem with the increasing house prices. The research to date tend to involve the general young cohort rather than specific young groups such as the young professional, considering this cohort has distinctive characteristics associated to housing affordability. Thus, the purpose of this study is to identify the specific group of young professional and then to review housing affordability factors that underpin the residual income model and housing pathways concepts. Finally, a conceptual model of the study is proposed.

**Keywords:** Housing Affordability, Young Professional, Education Loan, Transportation Cost, Down Payment, Housing affordability factors

## **1 Introduction**

Housing affordability issue among young people has been a controversial issue, as highlighted by Adis.K (2016) over three years ago during the last general election in 2013. The young adult group aged below 35 years old considers their experiences notable in striving to access a home ownership compared to the elderly group. Prevalently, the elderly have better savings in Employees Provident Fund (EPF) as they have been working for a longer period relative to young adults. A study such as that conducted by Youth Access (2007) have shown that the young generation struggles over affordability issue three times more than those of other groups.

In addition, the young people nowadays are distinguishable from the previous cohort in various aspects. In one hand, as the previous cohort, they were able to easily anticipate finding a job, leaving their parental home, marrying at young age and having children (Badcock & Beer, 2000). On the other hand, the current young generation confronts delay in homeownership as

they tend to enter the career market quite late due to the delay in completing tertiary education. This is further exacerbated by the increasing house price, contract basis employment status and insecure relationship (Beer, Faulkner, Paris, & Clower, 2011).

Under this circumstance therefore, a study on housing affordability factors is vital so that the young professionals' limitation for homeownership can be understood and distinguished by other groups. Housing affordability factors are always exhibited by macro and micro economic factors (Ismail, Bujang, Jiram, Zarin, & Jaafar, 2015; Worthington, 2013; Yates, 2008). In this study, the demand aspect is emphasized. Hochstenbach and Boterman (2014) observed that demand aspect always models to housing affordability factor and the interplays of "classical factor".

As this specific study focuses on the Malaysian young professional group, education loan therefore is one of the attributes is proposed. Recent evidence revealed that approximately 662,983 graduates failed to pay back the education loan as at December 2015 (Bernama, 2016) Simultaneously, this circumstance is exacerbated by the enforcement of Central Credit Reference Information System (CCRIS) record for the non-performing loans under the National Higher Education Fund Corporation (PTPTN). In addition, the other two new attributes which comprise down payment source and transportation cost are also proposed in this study.

Another essential point is that young professionals' housing affordability can also be manifested unambiguously by the review of their housing pathways. This hypothetically can provide better understanding on affordability through their life course transitions. In this vein, two concepts are underpinned to the study, namely housing pathways (Clapham, 2002, 2005; Clapham et al., 2014) and housing transition (Beer & Faulkner, 2009).

As mentioned above, this study emphasis on housing affordability factors which are underpinned to the residual income model, proliferated by the review of housing pathways. Therefore, the aims of this study are firstly to identify the specific group of young professional in Greater Kuala Lumpur, secondly to review the housing affordability factors and lastly, to develop a research model of housing affordability.

## **2 Literature Review**

### **2.1 Identifying the Malaysian Young Professional**

Most recent studies emphasized young generation housing affordability without indicating the specific group of young people. This study therefore, narrows the focus on the young professional and they can be distinguished from other young cohorts using their distinctive characteristics and background. To elucidate the definition of Malaysian young professional, two words consisting of "young" and "professional" need to be explained.

Firstly, the term "young" from the international perspective, namely the United Nation (2005) classification, refers to people who are aged 15 to 24 years old. UNESCO on the other hand

does not indicate a specific age in defining the term; instead it classifies young people as an unsolidified group. Hence, from UNESCO's view, the term 'youth' refers to the young generation who may leave obligatory education until they are hired for a first job. Intuitively, young people are often associated to education and employment aspect. This has been supported by several scholars as such Schizzerotto and Gasperoni (2001) who mentioned that the young cohort can be explained by indicating the time frame of education, employment and marriage since the identification using the age aspect is considered obscure.

However, undoubtedly indicating the term 'young' by pointing out the elements of education, employment and marriage time frame can also be disputed because the time frame varies from the current period to that of the past and even among the different cultures of the world. Consequently, the indication of the age of 15 to 24 year old for youth by United Nation is broadly accepted to identify this young cohort (Schizzerotto *et al.*, 2001; United Nation, 2005).

On the other hand, in local context, young generation have a broad age range: between 15 and 40 years old, which is introduced by the Malaysian Youth Council and accepted by others (Abu Samah, 2009; Abdullah *et al.*, 2012). The probe into Youth Societies and Youth Development Act or Act 668 (2007) reveals that the term 'youth' is associated with a young person who is not less than fifteen years old and does not exceed forty years old in age (Government of Malaysia, 2007).

Nevertheless, this age range might be inappropriate to be applied in many programs. As postulated by Bahari (1995), the range between 15 and 40 years old is too large and outdated as it was relevant a long time ago, particularly in the 1970s. For that reason, the range should be changed from 15- 40 to 15-35 or 15-30 and until a certain period where the range of 15-25 may be accepted (Bahari, 1995). Similarly, Hamzah *et al.* (2007) suggested that the range of young age should be narrowed into three groups comprising early youth (15-20), middle youth (21-24) and late youth (25-35). This would enable the government to respond to the appropriate young group for specific programs. Hence, the range between 25 and 35 is considered as the accepted for this particular study.

After examining the young professional's age, the second aspect that needs to be discussed is the term "professional". As identified by the Ministry of Human Resources Malaysia (2010), professionals refer to people who demonstrate the proliferation of existing knowledge, apply scientific and artistic concept and theories, teach about the foregoing in a systematic manner, or employ any of these three activities and involve the fourth skill level. Table 1 indicates the Malaysian professional group. The Ministry of Human Resources Malaysia (2010) identification of the professional group is extensive and for that reason, this group has been narrowed for this study, particularly from the science, engineering and health sub-major professionals group. In a nutshell, the term young professional in this study is used to refer to people aged between 25 and 35 years old who work as engineers, architects, urban planners and doctors.

Table 1.1: Professional groups in Malaysia

Major Group	Sub-Major Group	Minor Group
Professionals	Science and Engineering Professionals	<ul style="list-style-type: none"> <li>i. Physicist, chemists &amp; related professionals</li> <li>ii. Mathematic, actuaries &amp; statisticians</li> <li>iii. Life sciences professionals</li> <li>iv. Engineering professionals</li> <li>v. Electro technology engineers</li> <li>vi. Architects, planner, surveyors &amp; designer</li> <li>vii. Ship, aircraft &amp; trains/locomotive controllers</li> <li>viii. Mining, manufacturing &amp; construction professionals</li> </ul>
	Health Professionals	<ul style="list-style-type: none"> <li>i. Medical doctors</li> <li>ii. Nursing &amp; midwifery professionals</li> <li>iii. Traditional &amp; complementary medicine professionals</li> <li>iv. Paramedical practitioners</li> <li>v. Veterinarians</li> <li>vi. Other health professionals</li> </ul>
	Teaching Professionals	Not related to the study
	Business and Administration Professionals	Not related to the study
	Information and Communication Technology Professionals	Not related to the study
	Legal, Social and Cultural Professionals	Not related to the study
Hospitality, Retail and Services Professionals	Not related to the study	

Source : Malaysia Ministry of Human Resources (2010)

## 2.2 Housing Affordability Factors

A review on housing affordability factors is voluminous and is always molded by micro and macro factors. Firstly, occupation factor is linked to the individual's financial situation as various occupation types represent varied income as noted by Yates (2000) who revealed in a study that an individual's occupation influenced the number of home ownership rate in Australia. Other studies also found explicit evidences which demonstrate the relationship between occupation type and housing affordability (Md Sani, 2013, 2015; Skaburskis, 2004; Ying, Luo, & Chen, 2013). Specifically, Md Sani (2013, 2015) indicated that three different occupation groups have varied affordability level while Ying et al. (2013) reported that government officers have better housing affordability as they possess permanent income compared to people who work at private enterprises and those who are self-employed. Likewise, Skaburskis (2004) exposed that occupational transition from unskilled to skilled profession between 1991 and 1996 abridged the number of housing affordability issues. Hence, this study proposes four various

occupation types to be examined to comprehend which occupation between engineers, architect, urban planner and doctor are face affordability issue as these profession have different compensation packages.

Better education level generally offers better standard of living due to the potential income increment. A number of studies have found that education level has a significant relationship with housing affordability (Bujang, 2010; Md Sani, 2013, 2015; Ying et al., 2013). Nonetheless, earlier research findings on education level have been inconsistent and contradictory, where in some studies, the education level factor was shown to have virtually no correlation to affordability (Skaburskis, 2004). With regard to this matter, education level attributed is proposed to be taken into account in this study, whereby different levels of education, starting from bachelor's degree up to doctorate level as well as professional qualification are to be assessed.

Another compelling point is that the attribute of having children as it has been found to be ubiquitous in defining housing affordability in many previous studies (Baker, Mason, & Bentley, 2015; Kutty, 2005; Md Sani, 2013; Wood & Ong, 2011; Yates, 2000). Most scholars agree that presence of children influences housing affordability, such as Wood & Ong (2011) who argued that couples with children aged four and below is likely to have housing affordability issue. In a similar vein, Yates (2000) argued that couples aged below 45 years old with children experience deterioration in home ownership compared to couples without children. However, the finding by Md Sani (2007, 2013) in different studies contradict the others, as they indicated that the presence of children have no effect on affordability as the studied showed that home owners with children were able to afford a low cost house. This study therefore proposes the attribute of presence of children to be examined.

Undoubtedly, the number of breadwinner reflects the volume of the household's income. A considerable amount of literature has been published on this matter. For instance, Rameli, Salleh & Ismail (2016) revealed that the increase of household breadwinner leads to better household income; while reliance on a single breadwinner poses the propensity to receive litter (Arimah, 1997) and this eventually influences affordability. By the same token, Kupke and Rossini (2011) corroborated this belief as they exposed through a study that a single breadwinner faced difficulty in buying a home in Adelaide and Melbourne. Hence, this factor cannot be ignored and is suggested to be examined in this study.

Furthermore, the factor of household income is often associated to the family's financial capability as in vitro studies have shown that it is considered as a predominant (Trimbath & Montoya, 2002; Yates et al., 2007) as well as an ubiquitous attribute (Bujang, 2010; Ismail et al., 2015; Md Sani, 2015) attribute in pinpointing housing affordability. The household income in this study context refers to a husband and his spouse's income if both are working whereas other people or adult children's income who live together are omitted and as mentioned by Arimah (1997), their income is not taken into account since they will leave the home.

Meanwhile, income of those who is a single and only individual in the home is counted as the household income.

Besides household income, the household expenditure factor is equally important in measuring housing affordability as household expenses are reflected in the budgetary capability for other consumptions. Most recent evidence conducted by Ismail *et al* (2015), Mattingly and Morrissey (2014) and Md Sani (2015) have shown that housing expenditure influences housing affordability. The relationship between household expenditure and housing affordability has been previously investigated over the past three decades by Lerman and Reader (1987) who addressed that the higher the household expenditure-to-income ratio, the less people can afford to buy a house. In this study context, the household expenditure attribute is counted and employed from the Department of Statistic and Central Bank of Malaysia.

Monthly installment factor is also another aspect that should be taken into account in measuring housing affordability as potential buyers have to also bear this matter in mind before making any decision. In this respect, Bramley (1992) also mentioned that a household is considered as having the affordability when they are able to shoulder the monthly installment without experiencing payment arrears. A large and growing body of literature has investigated the relationship between monthly installment and affordability (Ismail *et al* 2015; Bourassa, 1996; Md Sani,2013,2015). In this study, besides the monthly installment, monthly rental is also proposed to be examined since young professionals might rent a house.

Besides these seven attributes, there are three other attributes that need to be studied such as down payment source, transportation cost and education loan. These three attributes are proposed to be examined and considered as the contribution to the existing body of knowledge. The down payment, for instance is viewed as a significant factor that affects affordability as a first home buyer is likely to have problems in preparing the house down payment due to an insufficient liquidity in wealth. In addition, transportation cost also cannot be abandoned in measuring housing affordability as it is associated to the non-housing cost. In the same way, education loan also need to be included in the affordability barometer where the specific cohort of young professional is concerned.

By review on housing through the life course, it will provide a better understanding on the housing role towards individual lives, include affordability aspect. Thus, in this study, there are two concepts has been proposed to be employed, namely housing pathways and housing transition. The housing pathways concept has been recognized by Clapham (2002) with argued that housing pathways concept has associated to the analysis of movement over the housing market with individual experience. Meanwhile, the housing transition concept underlines the propensity of individual to make decision on home ownership throughout their life course that is affected by life course of individual stage, economic resources, health and well-being, tenure and lifestyle value and aspiration (Beer & Faulkner, 2009)

### **3 Methodology**

The purpose of this study is to identify the specific group of young professional, and review housing affordability factor and finally propose a conceptual framework. Thus, secondary data was used to achieve these aims. The data have been composed of numerous journal, government report, newspaper and books. By implementing this study for future research, a mixed method is suggested.

Firstly, quantitative is applied to assessed housing affordability factors which a set of the questionnaire are designed based on previous studies. To conduct a survey, the questionnaire will distribute to the graduate professional that can be accessed from the professional board such as Institution of Engineers Malaysia (IEM), Malaysian Institute Planners (MIP), Board of Architects Malaysia and Department of Occupational Safety and Health for doctor profession. Then, the primary data will be analysed using ordinal logistic regression. Subsequently, housing affordability level will be assessed at two levels which level 1 represent for affordable while level 0 for unaffordable.

Secondly, qualitative is required to gather the information on young professional's housing pathways. In this respect, the semi-structured interview will be conducted among each profession to understand the issue explicitly. This approach is expected to support the quantitative outcome.

### **4 The Contribution of the Proposed Study**

This study can offer a number of contributions to the body of knowledge. Firstly, as mentioned before this study is emphasizes on young professional cohort aged between 25 and 35 year old. A number of previous studies discussed various income groups but overlooked the different generations (Bujang, Jiram, Zarin, & Anuar, 2015). Beginning 2013, several housing affordability studies were published on young generation by using various terminologies such as Gen Y (Zyed, Hamzah, & Baharuddin, 2016; Bujang et al., 2015), young starters (Zairul, 2013), young couple (Nozin, Majid, & Said, 2014), young people (Susilawati & Wong, 2014) and younger working household (Zyed, 2014). Despite the existing studies on young generation, there is an absence of investigations on specific cohorts. Consequently, the study identifies this cohort as attempts to assess young professionals' affordability as discussed previously (see 2.1: Identifying Malaysian Young Professional).

Secondly, in the local context, most of previous research tended to focus on demographic factors which affect affordability (Bujang, 2010; Ismail et al., 2015; Md Sani, 2013; Rameli, Salleh & Ismail, 2016). So far, there has been little discussion on micro economy factors. Particularly, this study seeks to explore beyond the demographics factor.

Meanwhile, the down payment method attribute was adopted from Ying et al.'s (2013) study carried out in Guangzhou, China. In this respect, the source of down payment which affects affordability will be examined. Meanwhile, in local context, only the amount of deposit has been discussed although it involved a descriptive analysis (Ismail *et al*, 2015).

Furthermore, this study also takes into account the transportation cost as Mattingly and Morrissey (2014) posited that recent studies has paid little attention on it in order to determine housing affordability. Transportation cost is often considered as an inclusive element in household expenditure. However, in this study, it has been extracted so that it can be examined explicitly. In addition, in a previous study piloted by Md Sani (2007, 2013), transportation cost was identified as ambiguous in the household expenditure.

Other than that, education loan mainly affect graduates and its implications are imposed on first time home buyers. Generally, young professionals are those who have increased their human capital value and expect to receive good compensation. But in contrast, young professionals have to carry burden of their student debt and it substantially delays homeownership. The issue becomes exacerbated when Central Credit Reference Information System (CCRIS) enforced the inclusion of unpaid National Higher Education Fund Corporation (PTPTN) debt as non-performing loan. Recent evidence from the Board of Housing and Property Selangor reported that more than fifty percent of housing applications have been rejected as the applicants were blacklisted by PTPTN (Ibrahim, Madfa, Umor, & Muhamad, 2016). The relationship between education debt attribute and housing affordability have been studied by previous scholars (Andrew, 2010; Houle & Berger, 2015). However, Andrew (2010) argued that too little empirical study has been done on this aspect. Simultaneously, in Malaysia, no empirical study has been attempted by considering this aspect.

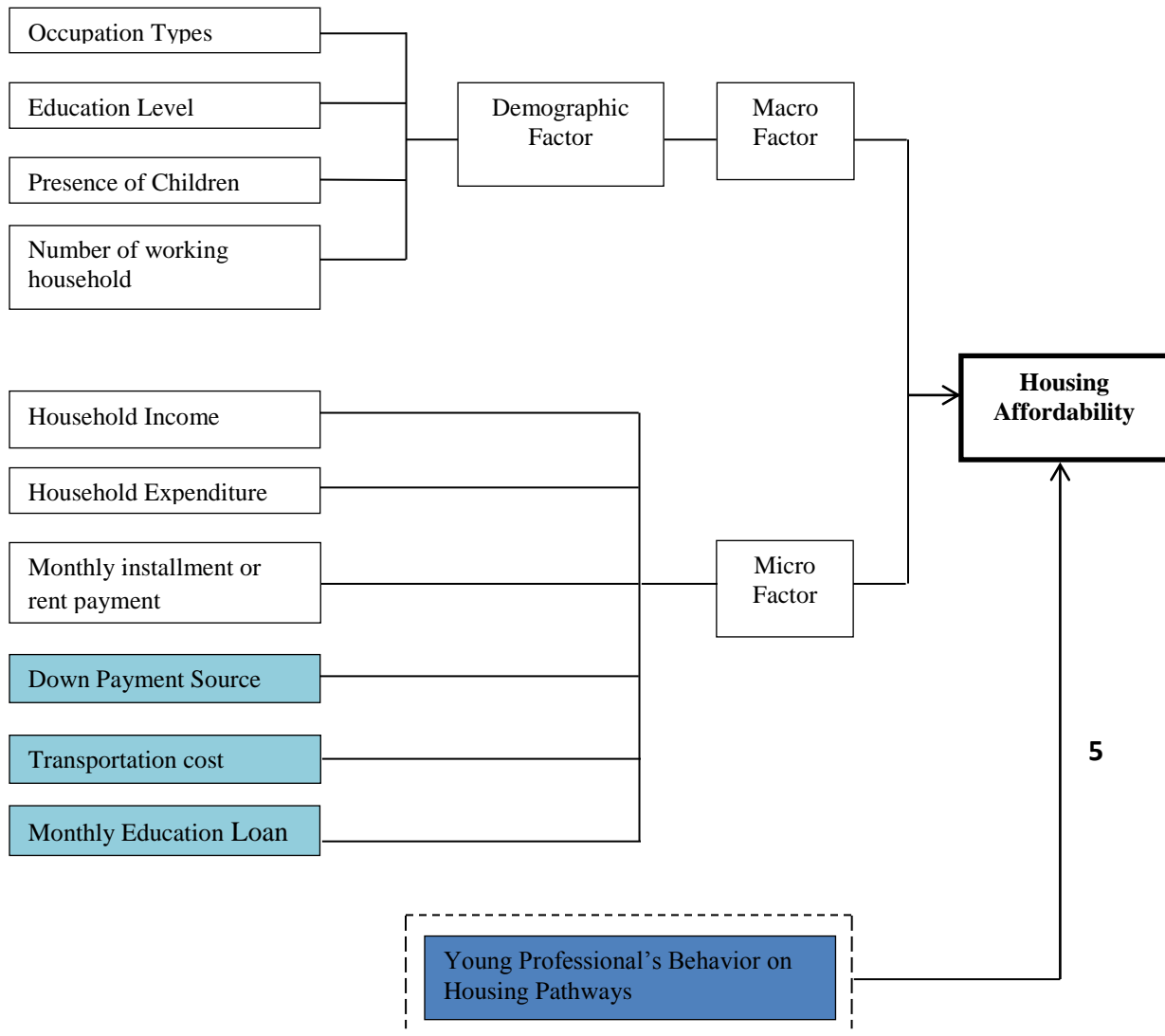
Furthermore, to understand young professionals' behavior on housing affordability issue, the study also proposes to indicate their housing pathway. However, this would involve a qualitative analysis to grasp the driving issue behind it. In this regard, two concepts of housing trajectory will be engaged, namely housing transition (Beer & Faulkner, 2009) and housing pathway (Clapham, 2005).

#### **4 Proposed research model**

As discussed before, there a plethora of attributes has been tested in relation to their influence on housing affordability. In this study, however, three attributes are proposed to assess and these attributes are absent in most previous research, especially in local context. Figure 1 exhibits the proposed conceptual research model.



Figure 1: Proposed conceptual framework of the study



**Conclusion and Future Research**

This paper sets out to identify the specific group, the young professionals, who are affected with the issue of house affordability in the Greater Kuala Lumpur. This particular cohort can be distinguished from other young generations. Young professionals are those who have increased their education level, human capital value and expect to have a better quality of life after they have graduated. On the other hand, they are trapped in the housing issue. One must bear in mind that young professionals are restricted from buying the low cost house and concurrently they cannot afford to buy the middle and high cost house in Klang Valley. More importantly, they are also required to undertake the burden of their education debt and the issue became even worse with the enforcement of CCRIS for non-performing education loans.

Besides that, this study also reviewed the factors of housing affordability. Three new factors, namely education loan, transportation cost and down payment method were proposed, together with other factors that were adopted from previous studies. These three new factors are expected to highlight explicitly the affordability issue among the specific group of young generation selected in this study as these attributes can be associated to young professional's characteristics. Finally, based on review of literature, a conceptual framework was proposed. This study is expected to identify factors influencing the affordability issue and those that are equally important to examine the degree of influence, especially involving the three new attributes mentioned earlier. Thus, it is hoped that a better understanding on the issue can be provided in order to offer remedial actions among housing policy makers.

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