ABSTRACT

Recently, there has been a proliferation of real estate web sites populated with listings and related information, such as mortgage rates. As a result of a move to the Web; the process of buying and selling a home is being transformed. Web sites began as a guide to home buying with property listings and price transactions. Presently the web portals provide not only an automated online loan process but also offers variety of e-services like mortgage loan calculator and virtual tour of the prospective house.

While several studies on web sites information have been conducted, there is no published research to focus on how such property portals can affect our local HDB resale buyers who are always active in the HDB market. This study examines the demographic patterns of the HDB resale buyers as well as those that access property portals. In addition, the study also identifies the type of information or services that are most likely required through the property portals, the present perception of the property portals and the factors that affect the future use of such information channel.

The study found that property portal users and non property portal users have one distinctive profile, that is, older HDB resale buyers are less likely to use such information channel. The study also found that a high percentage of respondents who had surfed the property portals generally do not perceive property portals as a useful form of information channel and do not find them easy to use. Awareness of property portals and availability of Internet access are the main factors that will encourage them to use property portals in future home buying. The findings suggest that Internet property portals do not have a significant impact on HDB buyers in the traditional buying process.