

The Effect of Murabahah Contract and Location on Housing Purchase Intention with Brand Image as an Intervening Variable

H. Aditya Cahyadi¹, Budi Santoso², Riyanto Setiawan³

^{1,2,3}Muhammadiyah University of Jember, Indonesia



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ABSTRACT

Objective: The study aims to analyze the influence of murabahah contracts on housing purchase intention with brand image as an intervening variable. **Method:** The population in this study is all housing consumers who use sharia financing. The researcher used a purposive sampling method with the criteria of consumers who have used murabahah contracts for home financing. The data analysis method used in this study is the Structural Equation Model (SEM). **Results:** The results of the study show that murabahah contracts have an effect on the brand image of housing. The murabahah contract affects the purchase intention of housing. **Novelty:** Novelty in the study is brand image as an intervening variable because the company's brand image has a great impact on increasing housing purchase decisions supported by murabahah contracts and location. The benefit of this research is to assist property developers in designing more effective marketing strategies and attracting consumer interest.

INTRODUCTION

One of the basic human needs is a place to live or a house. A house as a place to live is one of the basic human needs besides clothing and food. Every human being needs a home for shelter and as a place to gather and carry out family activities, as well as an investment item. Nowadays the function of the house has changed slightly, with the increasing needs of human life, as well as competition and lifestyle that are starting to shift, causing the time used by humans to work more and more, from originally just a place to live, now the house is also required to be able to bring more satisfaction and benefits to its owner such as a strategic location, a good and sturdy building, and its comfortable environment (Alsmadi et al., 2024). The development of the property industry in Indonesia, especially in the regions, has shown a significant trend in recent years. Based on data from the Central Statistics Agency (BPS), the property sector has experienced a rapid increase in demand, in line with the growth of the population and middle class. However, there are still challenges in attracting consumers to buy property, especially housing, even though various attractive offers have been launched by developers. One of the factors that can affect consumer purchase intention is the financing contract offered, such as the murabahah contract which is widely used by Islamic financial institutions. In addition, the location of housing is also a crucial factor in consumer decisions. This phenomenon indicates the need for research to explore more deeply the influence of murabahah contracts and location on purchase intention, with brand image as an intervening variable. This research is important to provide new insights for property developers and financial institutions, in order to formulate more effective strategies in attracting consumer interest.

In this study, there are several theories that can explain the relationship between variables. The theory of consumer behavior put forward by (Schiffman & Wisenblit, 2015) states that purchasing decisions are influenced by a variety of factors, including price, location, and brand image. Research by (Junaedi & Subroto, 2017) shows that brand image plays an important role in influencing consumer purchase intentions, because a positive brand image can increase consumer trust and interest. Akad murabahah, according to Islamic economic theory, can influence consumers' decisions in buying property because it offers transparency and clarity in financial transactions (Khan, 2014). On the other hand, residential locations are also closely related to consumer preferences, because strategic locations tend to increase the value and attractiveness of a property. Research by (Saeed & Haider, 2016) proving that location is an important factor in property purchase decisions.

Along with the development of the property industry in Indonesia, several studies have been conducted to examine various factors that affect purchasing decisions, including in the context of housing. Some of the factors that are often discussed include price, location, and brand image. However, there have not been many studies that comprehensively integrate the influence of murabahah contracts, location, and brand image on purchase intention (intention to buy) housing. Existing studies often focus on single factors or direct relationships between variables, without paying attention to the influence of intervening variables such as brand image. For example, research by (Saifuddin, 2019) revealed that location is one of the important factors in housing purchase decisions, but did not discuss how other factors such as financing agreements can play a role. On the other hand, (Junaedi & Subroto, 2017) It examines the role of brand image in purchase decisions, but does not discuss whether brand image functions as a connecting variable between the financing agreement and location to purchase intent. Research conducted by (Mujahidah & Dewi, 2018) It focuses on the relationship between brand image and purchase decisions, but does not include the influence of variables such as the Murabahah contract, which has special relevance in the context of Islamic financial institutions.

In addition, although many studies examine the influence of location on property purchase decisions (Saeed & Haider, 2016), research on the combination of location and sharia-based financial aspects such as murabahah contracts in the local property market. The absence of research that specifically investigates the influence of murabahah contracts, location, and brand image simultaneously in the region indicates that there is a significant gap that needs to be bridged.

Jember Regency was chosen as the object of research because this area is one of the areas with rapid development of the property sector, but there has not been much research that focuses on analyzing the influence of murabahah contracts and location on property buying interest in this region. In addition, Jember Regency has great market potential, with an increase in population and various infrastructure development projects that can affect consumer preferences in buying housing. In this context, it is important to

know whether factors such as murabahah contracts, location, and brand image can influence consumers' decisions to buy property in Jember.

Jember Regency is one of the centers of economic growth with a fairly high population in East Java Province, where the population has increased from year to year. This increase in population growth encourages the growth of housing development in Jember Regency. The contribution of the research is to provide factors for the decision to buy a house reviewed from the aspects of the murabahah contract, location, brand image. Home Ownership Loans provide access to financing to individuals who want to buy a home but do not yet have enough funds to pay it off in full upfront. Home Ownership Credits allow home buyers to purchase property in installments within an agreed period, with interest charged on the loan. This study also provides empirical evidence regarding the influence of these three variables, which is expected to provide useful information for property developers and Islamic financial institutions. Novelty in the study is brand image as an intervening variable because the company's brand image has a great impact on increasing housing purchase decisions supported by murabahah contracts and location. The benefit of this research is to assist property developers in designing more effective marketing strategies and attracting consumer interest. The purpose of this study is to determine the influence of murabahah contracts and location on purchase intention, with brand image as an intervening variable, and to provide applicable recommendations for the property industry in Jember Regency.

Literature Review

Theory of Planned Behavior (TPB) explains that consumer behavior is shaped by attitudes, subjective norms, and Perceived behavioral control (PBC) which forms the intention. Intention then affects how a person behaves. This theory is the basis of current studies that examine consumer behavior. This model was developed by Ajzen to refine the predictive power of Theory of Reasoned Action (TRA), by adding the PBC variable. This theory explains that attitudes, subjective norms, and PBC together shape intentions and behaviors (Windyaswara & Cokki, 2024).

Murabahah is one of the most popular products or schemes in the practice of financing in Islamic banks. In addition to being easy to calculate, both for customers and bank management, this product has several similarities (which are not principles) with the credit system in conventional banking. However, in principle, Murabahah is very different from interest rates in conventional banking. The word Murabahah linguistically is a form of mutual (meaning: mutual) taken from the Arabic language, namely *Ar-ribhu* which means excess and additional (advantage). Meanwhile, in the sense of the term, Murabahah is the buying and selling of an item by adding profits according to the agreement (Hafizah & Kussudyarsana, 2024).

Distribution channels are a means of moving products from producers to consumers, including services provided by producers or sellers. A distribution channel is an organizational device that is included in the process of making a product or service ready for use or consumption by consumers or business users". The selection of distribution channels involves decisions about the use of distributors (traders, retailers,

retailers, agents, marketer), and how to cooperate with these distributors (Macías-Mañas et al., 2024).

This brand image is a set of brand associations that create a belief and stick in the minds of consumers. The number of products circulating on the market makes consumers look for alternatives in choosing a product, one of which is this brand image, testimonials or responses from other consumers to a product make it one of the considerations in choosing a product. Brand image is used by companies as a differentiator from their competitors' products in the form of names, characteristics or designs. The brand image is created from the news circulating on the completeness of consumer responses to certain merits (Suryakrisna & Esti Susanti, 2024).

Purchase intention It is the tendency of consumers who are interested and then take actions related to purchases through various stages and levels of likelihood to the ability to buy certain products, services or brands. Consumer buying interest is important for marketers because it can continue to make a purchase decision. Therefore, it is important for business actors, especially marketers, to pay attention to what consumers are interested in buying (M. Sharma, 2024).

The relationship of the murabahah contract to the brand image

One of the main characteristics of murabahah contracts is the transparency in prices and profit margins imposed on consumers. Consumers who understand that transactions are carried out without an element of *riba* (interest) and with clear costs will feel more confident in the company or developer. This trust can ultimately strengthen the company's brand image, which is considered honest, fair, and in accordance with sharia principles. A good brand image will emerge if consumers feel that they are transacting with a company that shares their values (Khan, 2014). The use of murabahah contracts in the property sector, especially for Muslim consumers, can strengthen the developer's brand image as a company that meets sharia standards. In Indonesia, many consumers are looking for products or services that are in accordance with Islamic law, including in property transactions. If companies succeed in conveying that they are committed to sharia principles in home financing, then their brand image in the eyes of consumers can be more positive, increasing the company's attractiveness in the property market. Brand image is often influenced by the level of consumer satisfaction with the product or service received. In this case, if consumers are satisfied with the murabahah contract because they find it easier to access home financing without the risk of high interest, then this level of satisfaction will have a positive impact on their perception of the company's brand, which in turn strengthens the company's brand image. Results (Muhaqi & Nurbasari, 2024; Nguyen-Viet et al., 2024; Nurapni et al., 2024) indicates that Murabahah contract affect the Brand Image, so it can be concluded that H1: Murabahah contract affect the Brand Image.

Relationship of Akad murabahah to purchase intention

Murabahah contracts can increase housing purchase intention because they provide price certainty, in accordance with sharia principles, and flexibility in installment payments. However, there are also factors such as higher total prices and consumer

knowledge that need to be considered in order for purchase intentions to be higher. Clear education about the murabahah contract and the benefits provided can influence consumer purchase decisions. Results (Blanco-Encomienda et al., 2024; Desmaryani et al., 2024; Sylvia & Ramli, 2024) indicates that Murabahah contract affect the *purchase intention*, so it can be concluded that H3: Murabahah contract affect the *purchase intention*.

The relationship between *brand image* and *purchase intention*

Brand image has a huge influence on purchase intention in the housing industry. Developers who succeed in creating a positive brand image can increase consumers' buying intention to buy their property. Therefore, developers need to invest in building and maintaining a strong brand image, which includes product quality, customer service, and a trustworthy brand image. Results (Rani et al., 2024; S. Sharma et al., 2024; Tüysüz & Kahraman, 2024) indicates that *Brand Image* affect the *purchase intention*, so it can be concluded that H5: *Brand Image* affect the *purchase intention*.

The relationship of Akad murabahah to purchase intention through brand image

Murabahah contracts can increase housing purchase intention because they provide price certainty, in accordance with sharia principles, and flexibility in installment payments. However, there are also factors such as higher total prices and consumer knowledge that need to be considered in order for purchase intentions to be higher. Clear education about the murabahah contract and the benefits provided can influence consumer purchase decisions. Results (Gholipour Aghdam et al., 2024; Nwosu et al., 2024; S. Yu et al., 2024) indicates that Murabahah contract affect the *purchase intention* through *Brand Image*, so it can be concluded that H6: Murabahah contract affect the *purchase intention* through *Brand Image*.

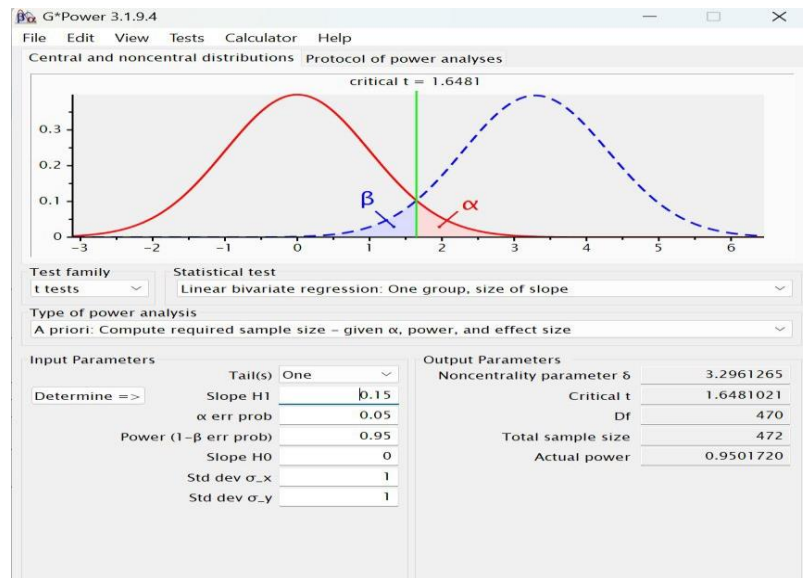
RESEARCH METHOD

Research Design

The methodological approaches used in this research are associative, quantitative, casual, and descriptive. In a quantitative approach, research explores a specific population or group by collecting data through research tools systematically and conducting quantitative or statistical analysis to assess predetermined hypotheses. Descriptive research uses a data collection approach to describe or demonstrate the object being studied by using sample data obtained exactly as it is. Measuring the degree of relationship between two or more variables and showing the direction of the relationship between independent and dependent variables is the goal of causality research. In other words, causality research highlights the problem of causal relationships (Sugiyono, 2016).

Population and Sample

The population in this study is all sharia mortgage customers in Jember Regency. This study uses G*power in determining the number of samples.



Source: Data processed, 2024.

Figure 1. Results of G*power sample calculation.

Based on the results of the sample calculation using G*power, the minimum number of samples was 472 respondents, so the researcher used 500 respondents with a proportional random sampling method.

Types and Data Sources

The type of data used in this study is quantitative, namely data in the form of numbers and numbers that are processed and analyzed using mathematical and statistical calculation techniques. The data sources used in this study used primary and secondary data sources (Sugiyono, 2016). This study uses primary and secondary data which are described as follows:

a. Primary Data

Primary data is data obtained from the field or obtained from respondents to answer research questions. Primary data was obtained through a survey of direct respondents, namely all users of all consumers of slimming products in Jember Regency, variable research and questionnaire results.

b. Secondary Data

Secondary data is data obtained indirectly from information sources that are not attempted by the researcher himself. For example, in the form of reports, documents, literature and readings related to this research. Secondary data consists of company profiles, product data and others.

Data Collection Methods

The method of summarizing data by way of questionnaire is a number of statements or questions contained in the questionnaire. The questionnaire is intended for all Islamic Bank customers in Jember Regency who make home purchase transactions.

Variable Identification

The variables that will be analyzed in this study are grouped into three, namely:

a. Exogenous Variables

Exogenous variables are causal variables or antecedents, i.e. variables that are positioned are not influenced by the previous variable (Sugiyono, 2016). The independent variables in this study are Murabahah Contract (X1) and location (X2).

b. Intervening Variables

Intervening variables are variables that affect dependent and independent relationships into observable and measurable direct and indirect relationships. In this study, the intervening variable is (Sugiyono, 2018) brand image (Z).

c. Endogenous Variables

Dependent variables are variables that are influenced or that are the result of the existence of independent variables (Sugiyono, 2016). The bound variables in this research are purchase intention (Y)

Variable Operational Definition

1. Murabahah Contract (X1)

A murabahah contract is a contract to buy and sell an item by adding profits in accordance with the agreement. The indicators of the murabahah contract are as follows:

- a. The actors of the contract, namely the seller (bai') and the buyer (Jupiter)
- b. The object of the contract, namely merchandise (mabi') and price (tsaman)
- c. Shighah, namely ijab and qabu

2. Location (x2)

Location is a means of moving products from producers to consumers, including services provided by producers or sellers. Location indicators are as follows:

- a. Accessibility and transportation, such as proximity to major roads, road conditions, and availability of public transportation
- b. Safety and comfort
- c. Infrastructure

3. Brand Image (Z)

This brand image is a set of brand associations that create a belief and stick in the minds of consumers. Brand image indicators are as follows:

- a. Brand association: Brand associations or things that are always associated with a brand
- b. Brand favorability: Positive attitude towards the brand
- c. Brand strengths: Brand strengths

4. Purchase intention (Y)

Purchase intention is the tendency of consumers who are interested and then take actions related to the purchase through various stages and levels of likelihood to the ability to buy a certain product, service or brand. Purchase intention indicators are as follows:

- a. Brand association: Brand associations or things that are always associated with a brand
- b. Brand favorability: Positive attitude towards the brand
- c. Brand strengths: Brand strengths

Variable Measurement Scale

The measurement scale is used as a reference in measuring variable indicators to produce quantitative data in the measurement. The scale used is the scale *Likert*. According to (Sugiyono, 2016) that the Likert scale in this case the respondent was asked for his response to the question asked to him. Measurement is carried out using a score from the lowest to the highest. For each question item use the criteria:

- a. Strongly Agree (SS) : Score 5
- b. Agree(s) : Score 4
- c. Simply Agree (CS) : Score 3
- d. Disagree (TS) : Score 2
- e. Strongly disagree (STS) : Score 1

Data Analysis Methods

Test Research Instruments

The heterotrait-monotrait (HTMT) approach is an estimate of the true correlation between two constructs, if both are perfectly measured (i.e., if they are both perfectly reliable). This true correlation is also referred to as disattenuated correlation. The disattenuated correlation between two constructions close to 1 indicates a lack of validity of discrimination. An RMS theta value above 0.12 indicates a good fit, while a lower value indicates a lack of a marginal fit.

Structural Equation Modelling (SEM)

According to research method experts Structural Equation Modelling (SEM) is grouped into two approaches, namely the Covariance Based SEM (CBSEM) and Variance Based SEM or Partial Least Square (PLS). Partial Least Square is an analysis method that Powerful which in this method is not based on many assumptions. Approach (Partial Least Square) PLS is Distribution Free (does not assume specific data, can be nominal, categorical, ordinal, interval and ratio). (Partial Least Square) PLS using the bootstrapping or random duplication where assuming normality would not be a problem for (Partial Least Square) PLS. In addition, (Partial Least Square) PLS does not require a minimum number of samples to be used in the study, studies that have a small sample can still use (Partial Least Square) PLS. Partial Least Square classified as a non-parametric type, therefore in PLS modelling no data with a normal distribution is required (Ghozali, 2014). According to (Ghozali, 2014) PLS method (Partial Least Square) The analysis techniques carried out are as follows:

Outer model analysis

The analysis of the outer model is carried out to ensure that the measurements used are suitable for measurement (valid and reliable). In this model analysis, the relationship between latent variables and their indicators is specified. The analysis of the outer model can be seen from several indicators:

Convergent Validity is an indicator that is assessed based on the correlation between the *score/component score* and the *construct score*, which can be seen from the *standardized loading factor* which describes the magnitude of the correlation between each measurement item (indicator) and its construct. The individual reflex size is said to be high if it correlates > 0.7 with the construct to be measured, while the *outer loading value* between 0.5 – 0.6 is considered sufficient.

Discriminant Validity is a measurement model with a reflexive *indicator* assessed based on *crossloading* the measurement with the construct. If the correlation of a construct with a measurement item is greater than that of other constructs, then it shows that their block size is better than that of other blocks. Meanwhile, according to another method to assess discriminant validity, namely by comparing the value of *the squareroot of average variance extracted (AVE)*

Composite reliability is an indicator to measure a construct that can be seen in *view latent variable coefficients*. To evaluate *composite reliability*, there are two measuring tools, namely *internal consistency* and *cronbach's alpha*. In this measurement, if the value achieved is > 0.70 , it can be said that the construction has high reliability.

Cronbach's Alpha is a reliability test that is carried out to strengthen the results of *composite reliability*. A variable can be declared reliable if it has a *Cronbach's alpha* value > 0.7 .

The test carried out above is a test on the outer model for reflective indicators. For formative indicators, different tests are carried out. The tests for formative indicators are:

Significance of weights. The weight value of the formative indicator with its construct must be significant.

Multicollinearity. The *multicollinearity test* was carried out to determine the relationship between indicators. To find out whether formative indicators experience *multicollinearity* by knowing the VIF value. A VIF value between 5-10 can be said to indicate that the indicator has *multicollinearity*.

Inner Model Analysis

Inner model analysis is usually also called (*inner relation, structural model and substantive theory*) which describes the relationship between latent variables based on *substantive theory*. The analysis of the inner model can be evaluated, namely by using *R-square* for dependent constructs, *Stone-Geisser Q-square test for predictive relevance* and *t-test* as well as the significance of the structural path parameter coefficient. In evaluating the inner model with PLS (*Partial Least Square*) it starts by looking at *the R-square* for each dependent latent variable.

Hypothesis Testing

In hypothesis testing, it can be seen from the t-statistical value and probability value. For hypothesis testing, namely by using statistical values, for alpha 5% the t-statistical value used is 1.96. So that the criteria for acceptance/rejection of the hypothesis are H_a accepted and H_0 is rejected when the t-statistic > 1.96 . To reject/accept the hypothesis using probability, H_a is accepted if the p value < 0.05 (Ghozali, 2014).

RESULTS AND DISCUSSION

Results

Based on G*power analysis, the minimum sample in this study was 472 respondents and in this study the sample used was 500 respondents. Based on Table 2, it shows that the number of respondents aged 21-30 years is 246 people (49.2%), 31-40 years old is 188 people (37.6%), and 41-50 years old is 66 people (13.2%). The number of male respondents was 276 people (55.2%) and female respondents were 224 people (44.8%). The number of respondents who have an elementary education is 34 people (6.8%), junior high school is

57 people (11.4%), high school is 409 people (81.8%), and bachelor's degree is 188 people (37.6%).

Table 1. Characteristics of respondents.

Category	Value	Percentage (%)
Age	21 - 30 years old	49,2
	31 - 40 years old	37,6
	41 - 50 years old	13,2
Gender	Man	55,2
	Woman	44,8
Last Education	SD	6,8
	JUNIOR	11,4
	SMA	81,8
	Bachelor	37,6
Total		100%

Source: Primary data processed, 2024

After analyzing data to all 500 customers of Sharia Banks in Jember Regency, the next stage is to process descriptive statistical data of research variables. The results of the descriptive statistical data processing of the research variables are shown in the following Table 2:

Table 2. Descriptive statistical results.

Variable	N	Min	Max	Mean	Std.Dev
Murabahah Contract (X1)	500	10	20	15,69	1,92
Location (x2)	500	10	20	15,79	2,03
Brand Image (Z)	500	10	20	15,67	2,01
Purchase Intention (Y)	500	10	20	15,64	2,08

Source: Data processed, 2024.

The variable of Akad Murabahah (X1) shows a mean value of 15.69. The lowest value of the Akad Murabahah variable (X1) is 10 and the highest value is 20. The standard deviation is 1.92. The Location variable (X2) shows a mean value of 15.79. The lowest value of the Location variable (X2) is 10 and the highest value is 20. The standard deviation is 2.03. The Brand Image (Z) variable shows an average value (mean) of 15.67. The lowest value of the Brand Image (Z) variable is 10 and the highest value is 20. The standard deviation is 2.01. The Purchase Intention (Y) variable shows a mean value of 15.64. The lowest value of the Purchase Intention (Y) variable was 10 and the highest value was 20. The standard deviation is 2.08. From the four variables, it shows that the standard deviation value is close to the mean value and the size of the data spread is getting smaller.

Validity Test

The discriminant validity test uses a cross loading value. An indicator is declared to meet the discriminant validity if the Heterotrait-Monotrait (HTMT) value of the indicator in the variable is the largest compared to other variables. The following are the Heterotrait-Monotrait (HTMT) values of each research variable:

Table 3. Validity test results.

Variable	X1	X2	Y	Z
X1				
X2	.877			
Y	.873	.864		
Z	.827	.886	.849	

Source: Data processed, 2024.

An HTMT (Heterotrait-Monotrait Ratio of Correlations) value of less than 0.90 indicates that the validity of discrimination has been established between two reflective constructs.

Fit Model Test

The feasibility test with the composite reliability above can be strengthened by using a cronbach alpha value if it has a cronbach alpha value > 0.7 . The following are the cronbach alpha values of each of the variables in this study:

Table 4. RMS theta test results.

Value	Sum
<i>RMS theta</i>	0,370

Source: Data processed, 2024.

Based on the rms Theta value in this study is 0.370 so it can be said that the measurement model in this study is a good model, where the value is closer to zero, the better. A Theta rms value below 0.12 indicates the most suitable model.

Multicollinearity Test

The multicollinearity test was carried out to determine the relationship between indicators. To find out whether formative indicators experience multicollinearity by knowing the VIF value. The VIF value between 5-10 can be said that the indicator does not occur Multicollinearity. Here are the test results Multicollinearity From each of the variables of this study:

Table 5. Variance inflation factors.

Variable	VIF
Murabahah Contract (X1)	4,673
Location (x2)	1,755
<i>Brand Image (Z)</i>	4,699

Source: Data processed, 2024

Based on Table 5 shows the test results Multicollinearity showed that the VIF value was below 10 so that it can be said that from each variable of this study there was no multicollinearity.

Partial Least Square SmartPLS 6.0

The following are the results of hypothesis tests obtained in this study through the inner model:

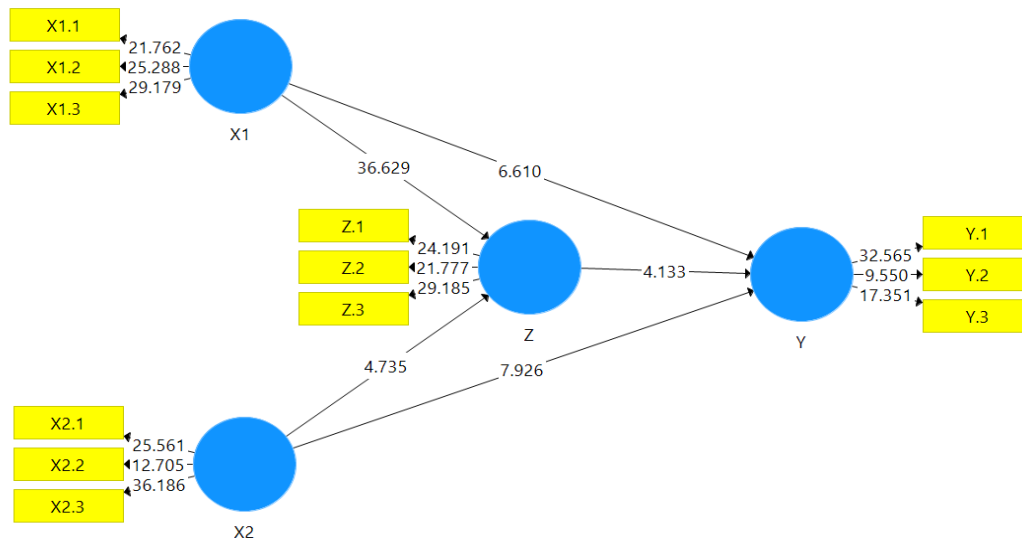


Figure 1. SmartPLS 6.0 test results.

From the results of the research hypothesis testing model using SmartPLS 6.0 as shown in the figure above, then it can be known the direct and indirect influence of the relationship between the variables.

Results of Intervariable Influence Testing

The results of testing the direct influence of the relationship between variables using SmartPLS 6.0 can be seen in the following table:

Table 6. Influence between variables.

Variable	Path Coefficients	P-value	Result
Akad Murabahah – Brand Image	0.799	0.000	Significant
Location – Brand Image	0.130	0.000	Significant
Akad Murabahah – Purchase Intention	0.420	0.000	Significant
Location – Purchase Intention	0.274	0.000	Significant
Brand Image – Purchase Intention	0.257	0.000	Significant
Akad Murabahah – Purchase Intention through Brand Image	0.205	0.000	Significant
Location – Purchase Intention through Brand Image	0.033	0.003	Significant

Source: Data processed, 2024.

Based on table 6, it can be seen that all dependent variables have a positive and significant effect on independent variables directly or through the Z (brand image) variable.

Discussion

The Influence of Akad Murabahah on Brand Image

The results of the study show that the Murabahah Akad has an effect on Brand Image. The influence shown by the regression coefficient is positive, meaning that the higher the Murabahah Akad Brand Image will increase. One of the main factors that make the murabahah contract have a positive influence on the brand image is the transparent nature of the contract and free from the element of interest or usury. In property transactions, consumers are often worried about hidden fees or opaque financing. The murabahah contract, which explains in detail the cost of goods and profit margins, provides a sense of security and trust to consumers. When consumers feel that housing developers are using fair and clear sharia principles, the brand image of the developer company tends to be positive. This trust strengthens the company's brand image as a reliable and transparent property provider. The implementation of murabahah contracts that are in accordance with sharia principles will affect consumer perception of the quality and integrity of the company. Consumers who appreciate sharia principles will associate development companies that use murabahah contracts with high integrity and credibility. Thus, the existence of a murabahah contract in the process of buying housing in Jember Regency will strengthen the company's brand image as a company that cares about the interests of consumers and runs its business ethically. Results (Fourtiena & Wisana, 2021; Umardani, 2019; Wati & Patimah, 2023) shows that the Murabahah Akad has an effect on Brand Image.

The Influence of Location on Brand Image

The results of the study show that Location has an effect on Brand Image. The influence shown by the regression coefficient is positive, meaning that the higher the location, the Brand Image will increase. A good location is often considered a key indicator of the quality of the property itself. Properties located in strategic areas, easily accessible, and close to various public facilities, such as shopping malls, schools, hospitals, and transportation facilities, will have more value in the eyes of consumers. The strategic location also gives the impression that the development company chose the right place to set up housing, which in turn strengthens the company's brand image as a quality developer with a clear vision. Location also plays an important role as a differentiating factor that differentiates property products from development companies from their competitors. Development companies that choose locations that have their own advantages, such as areas that are growing rapidly, close to business centers, or locations that have tourist attractions, can create a more attractive brand image in the eyes of consumers. Consumers will see location as an added value that differentiates the property offered from similar products that are located in less strategic locations. Results

(Mellynia & Febryansyah, 2022; Saputra et al., 2022; E. N. Sari & Purwaningsih, 2021) shows that Location has an effect on Brand Image.

The Influence of the Murabahah Contract on Purchase Intention

The results of the study show that the Murabahah Akad has an effect on Purchase Intention. The influence shown by the regression coefficient is positive, meaning that the higher the Murabahah Akad Purchase Intention will increase. One of the main factors that make murabahah contracts have a positive effect on purchase intention is its transparent nature and in accordance with sharia principles. In the murabahah contract, the price of the property and the added profit margin have been mutually agreed upon between the buyer and seller from the beginning, without any interest or hidden fees. Consumers who buy property using a murabahah contract feel safer and trusting, because they know the amount to be paid and there are no surprising additional costs. This clarity provides convenience for consumers in making property purchase decisions, which ultimately increases their purchase intentions. Trust is an important factor that influences purchase decisions. The murabahah contract offers certainty and openness in terms of financing, which serves to increase consumer trust in property providers. Consumers who choose sharia-based financing, such as murabahah contracts, tend to have more confidence in the transparency and fairness provided by Islamic financial developers and institutions. This high level of trust will strengthen consumers' purchase intentions, as they feel that transactions are carried out in a manner that is in accordance with religious and fair principles. Results (Bankers, 2021; Setyawan, 2020; Yenny et al., 2022) shows that the Murabahah Akad has an effect on Purchase Intention.

Effect of Location on Purchase Intention

The results of the study show that Location has an effect on Purchase Intention. The influence shown by the regression coefficient is positive, meaning that the higher the location, the Purchase Intention will increase. The strategic location provides easy access for residents to reach workplaces, schools, shopping centers, and other public facilities. Good accessibility is one of the main considerations for consumers in buying a house. Housing located in an area with good transportation access, close to business centers, schools, hospitals, and other facilities will be more attractive to potential buyers. For some consumers, buying property is not only a place to live, but also as a long-term investment. A good location, such as one located in a rapidly developing area or close to a large infrastructure project, can increase the value of the property in the future. The potential for an increase in property prices in strategic locations is often an attraction for consumers who think long-term. Residential locations are also very relevant for consumers with certain preferences, such as those who want proximity to office areas, campuses, or places of worship. For example, for Muslim consumers, housing close to mosques or centers of religious activities can be an important factor in the decision to buy a property. In addition, for consumers who prefer tranquility and peace, locations in the suburbs or areas with a lot of green open space can also be the main choice. Results (Alsmadi et al., 2024; Tarigan & Bernarto, 2024; Zhou et al., 2024) shows that Location has an effect on Purchase Intention.

The Influence of Brand Image on Purchase Intention

The results showed that Brand Image affect the Purchase Intention. The influence shown by the regression coefficient is positive, meaning that the higher the brand image, the more important the brand image plays an important role in influencing consumer purchase intentions in the housing industry. Brand image refers to the perception and image that consumers have of a company or product. In the context of housing in Jember Regency, the brand image of the developer company is one of the factors that greatly influences the purchase decision. A strong and positive brand image can increase consumer confidence in the quality of products, services, and the company's ability to meet their expectations. This in turn can affect purchase intent or purchase intention consumers to the housing products offered. Consumer perception of property quality is greatly influenced by the brand image of the developer company. A positive brand image is usually associated with high product quality, attractive design, and fulfillment of promises in property development. Consumers who have a good view of the company's brand image tend to assume that the housing offered has better quality than products from other companies that have a less strong brand image. In a highly competitive property market, brand image serves as a differentiation tool that differentiates housing products from competitors. In a market filled with many property options, consumers tend to choose companies with a more recognizable and trusted brand image. A positive brand image creates the perception that the company has more value compared to other developers who are less known or have a negative image. Results (Cao & Wang, 2024; Putri, 2024; Windyaswara & Cokki, 2024) shows that Location has an effect on Purchase Intention.

The Influence of the Murabahah Contract on Purchase Intention through Brand Image

The results of the study show that the Murabahah Akad has an effect on Purchase Intention through Brand Image. The influence shown by the regression coefficient is positive, meaning that the higher the Murabahah Akad Purchase Intention through Brand Image will increase. Murabahah contracts can improve the brand image of developer companies, especially those that use sharia-based financing. Because this contract prioritizes the principles of transparency and fairness in transactions, consumers who buy property with this system tend to feel more comfortable and trusting. High trust in property providers who use murabahah contracts can strengthen the image of the developer company. As an intervening variable, brand image acts as a mediator between the murabahah contract and purchase intention. In this case, a positive brand image can strengthen the relationship between the murabahah contract and consumers' purchase intention towards the property. When consumers have a positive perception of a company's brand image, they will be more likely to buy the products offered by the company. This is due to a higher level of trust in the quality of products and services provided by companies with a strong brand image. Consumer trust in development companies is also an important key in the property purchase decision-making process. Financing with murabahah contracts that are interest-free and prioritize transparency makes consumers feel safer and confident in making transactions. This trust, built

through the company's brand image, will strengthen their purchase intent. Theoretically, the relationship between murabahah contracts, brand image, and purchase intention can be explained by a cause-and-effect relationship model. A murabahah contract that is well received by consumers has the potential to strengthen the brand image of the developer company, because consumers who are satisfied with the contract will have a positive perception of the company. A positive brand image will then function as a mediator that increases consumer purchase intention towards the property offered by the company. Results (Hafizah & Kussudyarsana, 2024; Macías-Mañas et al., 2024; Suryakrisna & Esti Susanti, 2024) shows that the Murabahah Akad has an effect on Purchase Intention through Brand Image.

The Influence of Location on Purchase Intention through Brand Image

The results of the study show that Location has an effect on Purchase Intention through Brand Image. The influence shown by the regression coefficient is positive, meaning that the higher the location, the Purchase Intention through Brand Image will increase. A good and strategic location has a positive impact on the developer's brand image. The location is close to public facilities such as schools, hospitals, shopping centers, and public transportation access increases the comfort of residents' lives. Consumers who feel that residential locations provide ease of access and comfort in life will form a positive perception of the developer company. This positive perception then strengthens the company's brand image. Brand image acts as a link that strengthens the influence of location on purchase intention. A good location can create a positive perception of the developer company, which will strengthen the company's brand image. A positive brand image will increase consumers' purchase intention because they feel more confident and confident in the quality of the products offered by the development company. So it can be concluded that a strategic location and good growth potential can improve the brand image of the developer company, which then strengthens the consumer's purchase intention for the property offered. Therefore, housing developers in Jember Regency need to consider choosing the right location as a strategy to strengthen their brand image, which will ultimately increase consumer buying interest. Results (Nguyen-Viet et al., 2024; Nurapni et al., 2024; M. Sharma, 2024) shows that Location has an effect on Purchase Intention through Brand Image.

CONCLUSION

Fundamental Finding : The results of the study show that the murabahah contract has a positive and significant effect on the brand image. Location has a positive and significant effect on brand image. The murabahah contract has a positive influence on purchase intention. Location has a positive effect on purchase intention. Brand image has a positive and significant effect on purchase intention. The murabahah contract has a positive and significant effect on purchase intention through brand image. Location has a positive and significant effect on purchase intention through brand image. **Implication :** These findings imply that housing developers should consider adopting murabahah contracts as a strategic financing option to build consumer trust and enhance brand

perception. A strategic location further reinforces the brand image and increases consumer interest. **Limitation** : However, this study is limited to Jember Regency, which restricts the generalizability of the findings to other regions. Additionally, it only investigates three variables, omitting other potential influences like pricing, property quality, and after-sales service. **Future Research** : Future studies should involve more diverse regions and explore additional variables such as social media presence, pricing strategy, and product quality to gain a broader understanding of purchase intentions in the property sector.

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H. Aditya Cahyadi

Muhammadiyah University of Jember, Indonesia

Budi Santoso

Muhammadiyah University of Jember, Indonesia

Email: budisantoso@unmuhjember.ac.id

Riyanto Setiawan

Muhammadiyah University of Jember, Indonesia
