



Awareness and interest in real estate of 4th year financial management students at the universities in Naga City

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Abstract:

This study delves into the awareness and interest in real estate investment among 4th-Year Financial Management Students in Naga City for the academic year 2023. Demographic factors such as age, gender, civil status, university enrollment, and economic status were considered, exploring their potential impact on awareness and interest levels. The research aims to uncover any significant relationships between these factors and determine differences in awareness levels among students across universities. Quantitative data, crucial for a comprehensive understanding, was collected through a purposeful convenience sample of 60 randomly selected 4th-year Financial Management students. A descriptive-correlational research design was adopted, employing both paper and Google Forms for survey questionnaires. Most Financial Management students surveyed were females, aged 20-22, predominantly single and unemployed. Significant relationships were perceived between gender and university enrollment concerning interest in real estate investment. However, no significant relationship was found between students' profiles and their awareness of real estate investment. Students displayed the highest awareness regarding the long-term appreciation of real estate values. In contrast, awareness of promising opportunities in Naga City scored lower. Overall, real estate investment interest was high (mean = 4.42). Notably, students expressed great interest in participating in real estate training or seminars (mean = 4.53), though interest in incorporating real estate into financial goals was slightly lower (mean = 4.32).

Keywords:

Financial Management students, Awareness, Interest, Investment, Universities.

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INTRODUCTION

Real estate has consistently served as a fundamental element of the economy and society. It influences residential choices, underpins nearly all economic activities, and fosters global growth and development (McGrath et al., 2020).

In 2023, a significant amount of capital is available for real estate investments worldwide. According to a London-based leader in tangible assets data, unallocated real estate funds totaled approximately US\$828 billion at the end of 2022, despite a year-on-year decline, representing a 73% increase over the 10-year average (RealFin, 2023). In the United States, the real estate sector is particularly important, contributing around 20% to the nation's Gross Domestic Product (GDP) (Naveen Jindal School of Management, 2023).

The Philippines, known for its stunning beaches and rich cultural heritage, is increasingly viewed as an appealing market for real estate investment. A growing number of foreign investors are recognizing the potential for profit in this region (East End Taste Magazine, 2023).

In Naga City, Camarines Sur, numerous real estate developments are emerging, especially in urban areas such as Concepcion Pequeña, Concepcion Grande, Del Rosario, Calauag, Liboton, Bagumbayan Norte, San Felipe, and Triangulo. The demand for both residential and commercial properties is rising, attracting investors eager to take advantage of the city's expanding real estate market. Notable developments like Camella, FillInvest, UMA Residences, St. Andrew Residences, and Residencia Magayon provide diverse investment opportunities tailored to the preferences of various investors.

The study evaluated the awareness and interest in real estate investment among 4th-year Financial Management students at universities in Naga City. It analyzed demographic characteristics such as age, gender, marital status, university enrollment, and economic status. The study included 60 Financial Management students from the University of Nueva Caceres, Ateneo de Naga University, and Unibersidad de Santa Isabel in Naga City for the academic year 2023. This benefits several stakeholders, including real estate brokers, financial advisors, students, local government officials in Naga City, financial institutions, educational institutions, and future researchers. Real estate brokers will gain insights into the potential of college students as clients in the real estate market. Financial advisors can utilize the findings to better understand investment preferences, allowing them to customize their advice. Developers can leverage this study to create financial products and projects that resonate with the next generation of investors. The local government can use the insights to identify future housing developments and promote responsible investment, thereby stimulating economic growth through targeted initiatives. Financial institutions, such as the Home Development Mutual Fund and private banks, will find valuable information for marketing housing loans to interested borrowers. Lastly, educational institutions can adapt their financial management curricula to address real-world investment challenges more effectively, enhancing the practical relevance of their programs. This research contributes to academic literature, deepens understanding of investment behaviors, and fosters critical

thinking skills.

Statement of the Problem

This study aimed to ascertain the awareness and interest of 4th Year Financial Management Students of Universities in Naga City C/Y 2023. It sought to answer the following questions:

1. What is the demographic profile of the 4th year students at the Universities in Naga City as to age, gender, civil status, University they are enrolled in, and economic status of the students?
2. What is the level of awareness and interest of the 4th year students in real estate investment?
3. What student's profile affects their level of awareness and level of interest in real estate investment?
4. Is there a significant relationship between the student's level of awareness and level of interest?
5. Is there a significant difference in the level of awareness of students among Universities?
6. What program can be proposed for real estate investment to Financial Management students?

Theoretical Framework

The study utilized five distinct theories to analyze human behavior and motivation, providing a comprehensive understanding of the factors influencing the phenomenon and their potential impact on students' investment decisions, thereby providing a holistic perspective.

Maslow's Hierarchy of Needs Theory

Maslow's Hierarchy of Needs Theory (Maslow, 1943 in Mcleod, 2023) suggests that self-actualization is innate but only achieved after fulfilling other needs like physiological, security, social, love, and esteem. Physiological needs include survival necessities, while basic security and safety needs include employment and financial stability. After these, appreciation and respect emerge. Students prioritize meeting their basic financial needs like food, housing, and security before investing, as successful investments provide security, safety, and esteem, motivating them to engage in investment activities.

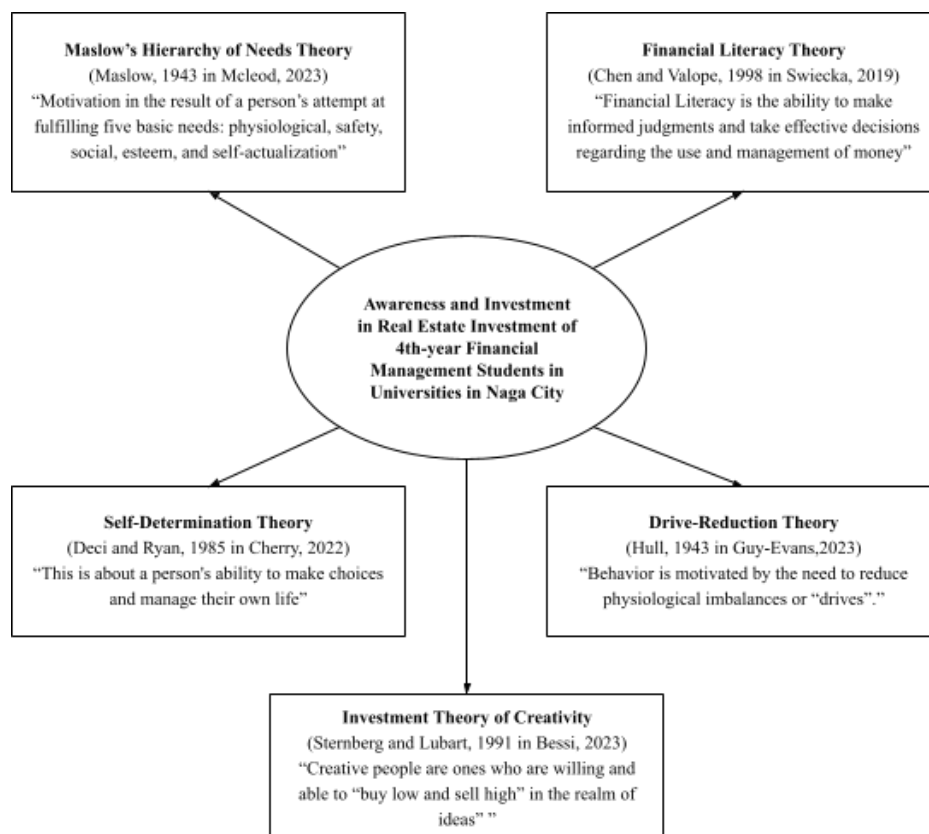
Investment Theory of Creativity

This theory, the Investment Theory of Creativity (Sternberg and Lubart, 1991) suggests that creative individuals make strategic decisions to "buy low" by generating unconventional ideas that challenge mainstream norms and "sell high" once accepted. This theory explains the complex relationships between individual traits, motivation, cognitive abilities, and environmental influences, emphasizing that creativity is a skill that can be cultivated through intentional effort and investment. Students can utilize creative thinking in investment strategies, generating returns through innovative approaches. This encourages novel ideas and opportunities, potentially increasing financial success.

Self-Determination Theory

Self-determination theory (Deci and Ryan, 1985 in Cherry, 2022) suggests that individuals achieve self-determination by satisfying their needs for connection, competence, and autonomy. This is crucial for optimal functioning and overall well-being. Fulfilling these needs leads to motivation, positive emotions, enhanced well-being, and a greater sense of vitality, while unmet needs may result in frustration, anxiety, and diminished well-being. It encourages individuals to make more effective and sustainable decisions, fostering motivation and relatedness. Students interested in investing can feel empowered by learning about strategies and seeking guidance.

Figure I. Theoretical Paradigm



Drive-Reduction Theory

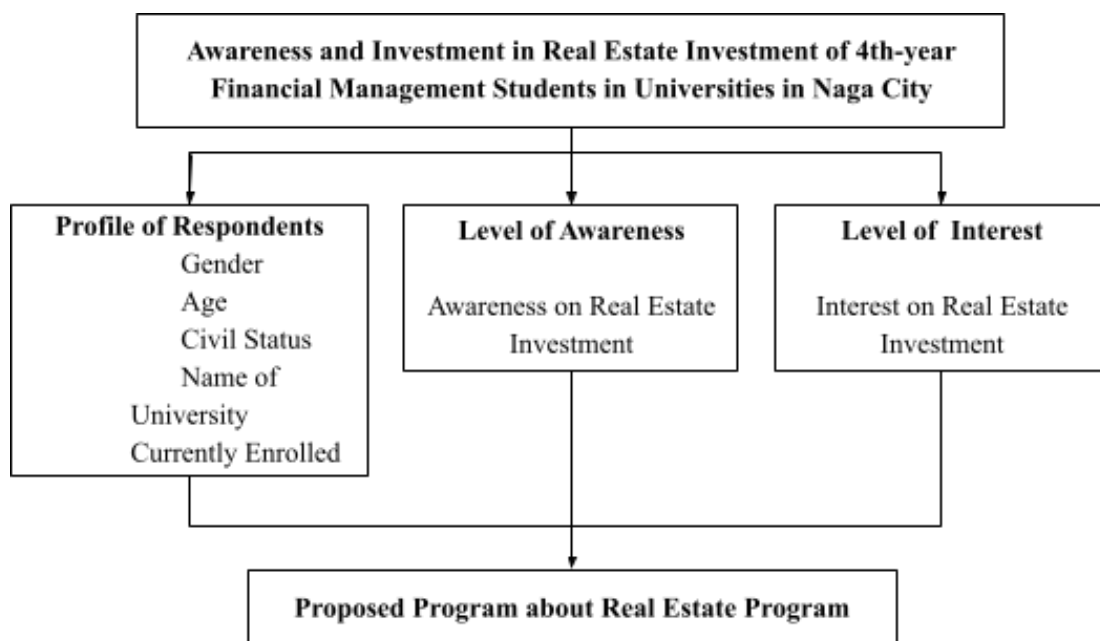
Drive-Reduction Theory (Hull, 1943 in Guy-Evans, 2023) suggests that human behavior is driven by the desire to reduce discomfort caused by physiological or biological needs like thirst, hunger, and warmth. This tension leads individuals to seek ways to alleviate discomfort by fulfilling their biological needs. The theory explores the psychological motivations influencing investment, risk management, financial goals, and market reactions, particularly among students. Risk aversion is seen as a "drive" to mitigate financial insecurity, leading to conservative investment decisions.

Financial Literacy Theory

Financial Literacy Theory (Chen and Volpe, 1998 in Swiecka, 2019) emphasizes the importance of understanding financial matters and their impact on decision-making. This study explores how students' financial literacy levels influence their financial behaviors and choices. A solid understanding of financial concepts, risks, and investment options is crucial for making significant life decisions like buying a home, starting a business, or investing. Inadequate education can lead to poor investment decisions and increased financial risk. More informed students are better prepared to secure their financial futures and achieve their goals. Theoretical models significantly influence students' investment interests by shaping their motivations, decision-making processes, and preparedness. Personal goals, psychological needs, and individual circumstances also influence investment behaviors.

Conceptual Framework

Figure II. Conceptual Paradigm



This study examines the perspectives of 4th-year Financial Management students in Naga City, focusing on factors influencing their interest in real estate investment and risk-taking. The research aims to provide insights into financial literacy and investment behaviors, contributing to a broader understanding of risk-taking in real estate investments.

The research analyzed demographic profiles of 4th-year Financial Management students to understand their financial literacy and investment behaviors, providing insights into risk-taking in real estate investments and contributing to a broader understanding of risk-taking. The second input of the study assessed 4th-year Financial Management students' awareness of real estate investment, identifying knowledge gaps and areas for improvement. The third component analyzed the interest levels of 4th-year Financial Management students in real estate investment, focusing on emotional and intellectual engagement and identifying motivational forces that could influence future career paths or academic pursuits in the real estate sector.

The study's proposed program, integrating demographic profiles, awareness levels, and interest indicators, aims to address the specific needs of 4th-year Financial Management students by bridging knowledge gaps, enhancing interest, and cultivating a more informed and engaged group of future financial professionals.

MATERIALS AND METHODS

Research Methods

The study used a quantitative methodology to analyze data on the impact of demographic profiles on students' awareness and interest in real estate investments. It used a descriptive-correlational research design and evaluated the awareness and interest levels among 4th-year Financial Management students regarding real estate investments. (Conducting Educational Research,(n.d.). The research study used self-administered questionnaires to collect data. The questionnaires assessed demographic profiles, awareness, interest, and suggestions for programs to enhance real estate investment awareness. The data was tabulated and analyzed, with the final results summarized for further examination. The researchers obtained approval from the Dean's office of selected universities in Naga City to allow twenty students for the 2023-2024 school year to participate in the survey. The questionnaires were distributed either directly or via Google Forms. The Interpretation was made objectively with the use of the following tools: Frequency Count and Rank were used to quantify the profile of the respondents (Conducting Educational Research, (n.d.) Weighted Mean and Rank were used to determine students' awareness and interest levels in investing in real estate(Glen, S. 2023). Pearson's Product Moment Correlation determined the significant relationship between the student's profile and level of awareness and interest (Glen, S. 2023). **Two-way Analysis of Variance (ANOVA)** was used to determine the significant difference in the level of awareness and interest in real estate investment among universities (Bevans, R. 2023). The level of awareness of respondents in real states the following scale: 4.50-5.0-most aware, 3.50-4.49- very aware, 2.50-3.49-aware, 1.50-2.49-fairly aware, and 0.50-1.49-

needs awareness. The level of interest of respondents in real states following scale: 4.50-5.0- very interested, 3.50-4.49- somewhat interested, 2.50-3.49- neither 1.50-2.49- somewhat interested, and 0 -1.49- not interested.

Sampling Procedure

The profiles of the respondents include gender, civil status, age, University they are enrolled in, and economic status (employed, self-employed, and unemployed. Purposive convenience sampling was used to assess the awareness and interest in real estate investment among 4th-year Financial Management students in Naga City. This non-probability sampling method was chosen to select respondents who were easily accessible and available, influenced by factors like geographical location and willingness to participate. The anonymity of the respondents was ensured, ensuring their data would only be used for the study's purposes. (Business Research Methodology (n.d.)). The study prioritized ethical considerations, obtaining consent from respondents and ensuring their information was recorded confidentially. Participation was voluntary, and data was only retained as needed and destroyed when no longer needed. Participants were given ample time to respond, minimizing errors and inaccuracies in their answers (Bhandari, 2023).

RESULTS AND DISCUSSIONS

Demographic Profile of 4th year Financial Management Students

Table 1. Demographic Profile of Students

Profile	Frequency	%	Rank
School Enrolled			
ADNU	20	33.33	2
UNC	20	33.33	2
USI	20	33.33	2
Total	60	100.00	
Gender			
Female	42	70	1
Male	16	30	2
Total	60	100.00	
Age			
20-22	52	86.67	1
23-25	4	6.67	2
26-29	2	3.33	3.5
30-above	2	3.33	3.5
Total	60	100.00	
Civil Status			
Married	3	5	2

Single	57	95	1
Total	60	100.00	
Economic Status			
Student/Unemployed	52	86.67	1
Working Student/Employed	8	13.33	2
Total	60	100.00	

About university affiliation, students were evenly selected from each institution, with 20 respondents, or 33.33%, from each university, resulting in a three-way tie for second place. In terms of gender, the majority of respondents were female, comprising 42 individuals or 70%, while males ranked second. Regarding age, most students fell within the 20-22 age range, accounting for 52 respondents or 86.67%, placing them at the top. In contrast, students aged 26-29 and those 30 and older each made up 2 respondents or 3.33%, sharing the last rank. Concerning civil status, most students were single, with 57 respondents or 95%, while 3 respondents or 5% were married. In terms of economic status, a significant portion, specifically 52 respondents or 86.67%, identified as students/unemployed, ranking first, while 8 respondents or 13.33% were in the second rank.

The study found that financial management students at universities have an equal representation, with a higher proportion of females than males. Most students are aged 20-22, aligning with real estate investment opportunities. Single students are more prevalent than married ones, as they focus on education and career preparation without balancing academic and family responsibilities. The higher number of unemployed students/unemployed indicates that they prioritize their studies over job responsibilities, viewing their time in educational institutions as an opportunity to enhance their skills.

This observation is supported by CRE University (2022), which noted that individuals in their 20s often respond to the idea of buying property with, "Why not just rent?" However, a growing number of Millennials are moving away from renting and are learning how to invest in real estate to reap its benefits. Despite facing higher debt levels, increased unemployment, and less wealth compared to previous generations, Millennials have a unique advantage: they have witnessed the recent recession and its consequences, such as impaired retirement prospects. Moreover, according to Educbeer (2023), many single students enjoy considerable free time, facing fewer urgent issues than their married counterparts, which allows for a more accessible lifestyle. In contrast, married students with children often struggle to balance schoolwork and parenting, making it challenging to manage both responsibilities. Women, in particular, may miss opportunities to bond with their children due to the demands of school and caregiving. Additionally, educational institutions play a vital role in shaping students' awareness and interest in real estate investment through financial management courses. As noted by Zoe Talent Solutions (2023), one of the primary benefits of enrolling in a financial management course is the enhancement of investment skills, including the ability to interpret financial statements, evaluate investment opportunities, manage risk, and protect wealth. Furthermore, as stated by Bay Atlantic University (2022), having an open schedule during college allows students to dedicate more effort to various

aspects of life. Besides completing their programs sooner, students can take full advantage of their campus experience, engaging in new activities and enjoying a vibrant social life, which many remember as a time of freedom from responsibilities.

Level of awareness and interest of 4th-year Financial Management students in Universities in Naga City

Table 2. Level of Awareness of 4th Year Students in Real Estate Investment

Parameters	Mean	Rank	Int
1. I am aware of real estate.	4.23	6	MA
2. I am aware about investing in real estate	3.97	9	SA
3. I am aware that real estate is a good investment	4.25	5	MA
4. I am aware that investing in real estate needs enough money to invest into real estate.	4.48	2	MA
5. I am aware that I can have real estate investment by installment through bank loan, HDMF loan and other installment schemes.	4.10	8	SA
6. I am aware that real estate investment can be a source of income in the future through rental and business use.	4.43	3	MA
7. I am aware that real estate investment's value rises over time.	4.50	1	MA
8. I am aware that I can get information about real estate investment through online advertisements, books, school programs, seminars and by inquiring through trusted developers, brokers and advisers.	4.35	4	MA
9. I am aware that I have an opportunity to invest in real estate.	4.13	7	SA
10. I am aware that there is a promising opportunity in real estate investment in Naga City	3.85	10	SA
Overall	4.23		MA

Note: 4.21 - 5.00 = most aware (MA); 3.41 - 4.20 = somewhat aware (SA); 2.61 - 3.40 = neither (N); 1.81 - 3.40 = fairly aware (FA); 1.00 - 1.80 = needs awareness (NA)

Table 2A reveals that the students' overall awareness level regarding real estate has an average weighted mean of 4.23, which is interpreted as "Most Aware." The three parameters with the highest means are as follows: First, 4th-year Financial Management students recognize that the value of real estate investments increases over time, achieving the highest mean of 4.50, interpreted as "Most Aware." Second, students understand that sufficient funds are necessary to begin investing in real estate, with a weighted mean of 4.48, also interpreted as "Most Aware." Third, students are aware that real estate investment can generate future income through rentals and business use, as indicated by a weighted mean of 4.43, interpreted as "Most Aware." On the other hand, the three lowest-ranking parameters, based on their weighted means, indicate that students are "Somewhat Aware" that real estate investments can be made through installment plans via bank loans, HDMF loans, and other schemes, with a mean of 4.10. Additionally, students' awareness of investing in real estate received a weighted mean of 3.97, interpreted as "Somewhat Aware." Lastly, students' awareness of promising investment opportunities in real estate in Naga City scored the lowest mean of

3.85, also interpreted as "Somewhat Aware."

The study reveals that students in Naga City have a strong understanding of real estate investment, largely due to classroom discussions in Financial Management courses, participation in seminars and training sessions, and exposure to real estate market trends. Social circles, technology, and the rise of technology also contribute to their awareness. Students recognize the potential for real estate investment to generate future income through rentals, as many students from distant areas seek accommodations near their universities. However, they are less aware of promising investment opportunities in Naga City due to the lack of city residents, resulting in less exposure to current real estate projects. The study highlights the need for increased awareness and education about real estate investments.

Rohde (2022) noted that attending real estate seminars in person requires time, effort, and sometimes money, but these seminars provide excellent opportunities to connect with other investors and learn new strategies and trends. Additionally, Sea Coast Real Estate Academy (2023) emphasized that real estate education can enhance efficiency and productivity in making important decisions. According to Governor Felipe M. Medalla (2022), a survey on basic financial literacy revealed that only 2 out of 10 Filipinos scored perfectly, while 7 out of 10 answered at least half of the questions correctly. Moreover, only 42% of adults correctly identified inflation's impact on purchasing power in 2021, and the World Bank found that just 25% of adult Filipinos understood basic financial concepts. This highlights the critical need for comprehensive financial education programs in the Philippines to enable citizens to make informed financial decisions and manage their resources effectively. Isla, R. (2023) pointed out that many Filipinos aspire to own homes, but property acquisition can be costly. Consequently, many opt for housing loans. Preliminary data indicates that lending for real estate activities increased by 3.5% in 2023, despite rising property prices and borrowing costs. CitiGlobal (2021) stated that real estate investment is not limited to owning a property; it can also generate passive income and serve various purposes, such as storage or resale at a higher price when market conditions improve. Additionally, Hawrylack (2023) highlighted that real estate investors have various investment types to consider, offering opportunities for both high returns and conservative options, thus creating passive income and capital appreciation as property values rise.

Level of interest of 4th year Financial Management students

Table 2B reveals that the overall average weighted mean of the students' level of interest in real estate is 4.42, which is interpreted as "Very interested." The parameter with the highest mean shows that 4th-year Financial Management students are very interested in participating in any real estate investment training or seminars available in schools, with a mean of 4.53. Furthermore, most students are very interested in participating in real estate investment training or seminars offered in their communities, as indicated by the second-highest mean of 4.48. Students also express a high level of interest in collaborating with peers or classmates to explore real estate investment collectively, with a mean of 4.47, ranking third. The three parameters with the lowest means are as follows: Students remain very

interested in considering real estate investment as part of their future portfolio, with a mean of 4.35. Students are very interested in learning more about real estate, with a weighted mean of 4.33. Lastly, students' interest in including real estate investment in their financial goals received the lowest mean of 4.32, still interpreted as "Very interested."

Students' participation in real estate seminars and training, organized by schools and communities, significantly increases their interest in this investment option. As exposure grows, they may encourage others to invest. Despite not having immediate financial capacity, they express a strong interest in making real estate part of their future financial goals.

Table 2B. Level of Interest of 4th Year Students in Real Estate Investment

Parameters	Mean	Rank	Int
1. I am interested to know more about real estate.	4.33	9	VI
2. I am interested in investing in real estate	4.43	5	VI
3. I am interested in real estate investment as its value rises over time.	4.37	7	VI
4. I am interested in including real estate investment in my financial goal.	4.32	10	VI
5. I am interested in getting information about real estate investment through various sources	4.45	4	VI
6. I am interested in considering real estate investment as part of my portfolio in the future.	4.35	8	VI
7. I am interested in participating in any real estate investment training or seminars available in my community.	4.48	2	VI
8. I am interested in participating in any real estate investment training or seminars available in my school.	4.53	1	VI
9. I am interested in collaborating with peers or classmates in exploring real estate investment collectively.	4.47	3	VI
10. I am interested in collaborating with peers or classmates in exploring real estate investment collectively.	4.42	6	VI
Overall	4.42		VI

Note: 4.21 - 5.00 = very interested (VI); 3.41 - 4.20 = somewhat interested (SI); 2.61 - 3.40 = neither (N); 2.61 - 3.40 = Somewhat interested (SI); 1.81 - 3.40 = not very interested (NVI)

Lokboj (2023) emphasizes that participating in seminars and events helps individuals explore new real estate investments. These events allow participants to learn about successful organizations and individuals who consistently profit from various real estate investments. Attending real estate seminars provides insights into industry trends and enables learning from successful real estate professionals in one setting.

Student's profile affects the level of awareness and interest in real estate investment.

Table 3. Pearson's Correlation for the Students' Profiles Affecting their Awareness and Interest in Real Estate Investment

Profile	Awareness	Interest	Critical r-Value at $\alpha=5\%$
Gender	-0.090	-0.370*	0.211
Age	0.089	0.138	
Civil Status	0.070	0.099	
School Enrolled	0.183	-0.215*	
School Enrolled	0.158	0.124	

*Legend: * Significant = Computed Value > Critical Value*

The study's findings revealed a significant relationship between gender and interest in real estate investment among students, with an absolute computed r-value of -0.370, which exceeds the critical value of 0.211. This indicates a difference in the level of interest in real estate investment between male and female students, suggesting that gender may influence students' perceptions and engagement in the field, with male students demonstrating a higher interest. This disparity could be linked to the stereotype that males are generally more willing to take risks, which may shape their interest in real estate investment compared to their female peers. Additionally, the study identified a significant negative correlation between the university attended and the level of interest in real estate investment, with an absolute r-value of -0.215, also greater than the critical value of 0.211. This suggests that the choice of university affects students' interest in real estate.

The University of Nueva Caceres students showed higher interest in real estate investment compared to Ateneo de Naga University and Universidad de Sta Isabel, possibly due to its exposure to specific courses like Investment Portfolio and Management, Monetary Policy, and Personal Finance. Age, civil status, and economic profile did not significantly influence interest.

According to Shah, P. (2023), these findings align with the observed increased interest in real estate investment among male students. Historically, women have been underrepresented in investment-related fields and have faced various societal barriers that may affect their investment decisions. Research indicates that women often exhibit different investment behaviors than men, typically showing more risk-averse tendencies. Recognizing the role of gender in investment decisions is vital for achieving gender equality and fostering inclusive economic growth. Moreover, a survey by NerdWallet (2023) found that 48% of women currently have investments, compared to 66% of men, which may reflect that women do not prioritize investment as a financial goal. Johnson, S. S. (2023) emphasizes that continuing education in the real estate industry is essential for success. It allows professionals to stay updated on market trends, comply with changing regulations, and leverage technology, thereby building credibility with clients. Specialized education also enables professionals to explore niche markets and become industry experts, while networking opportunities promote collaboration and growth. Given the dynamic nature of the real estate

sector, investing in continuing education is not merely optional but necessary. Those who recognize the importance of lifelong learning and embrace it are more likely to succeed in an ever-evolving and competitive market. Whether one is a new real estate agent or a seasoned professional, continuous learning is crucial, as knowledge is key to unlocking full potential in the real estate industry.

Significant relationship between the student's level of awareness and interest

Table 4. Pearson's Correlation for the Significant Relationship between the Students' Awareness and Interest

Variables	Computed r-Value	Critical r-Value at $\alpha=5\%$	Interpretation
Awareness vs Interest	-0.113	0.211	Not Significant

Note: Not Significant = Absolute Computed Value < Absolute Critical Value

Based on the results presented in Table 4, the survey conducted across three universities in Naga City (University of Nueva Caceres, Unibersidad de Sta. Isabel, and Ateneo de Naga University) utilized Pearson's Correlation. The computed r-value of -0.113 is below the critical r-value of 0.211 at a significance level of $\alpha=5\%$. This indicates that there is no significant correlation between students' awareness levels and their interest in real estate investments.

The study reveals that while students may recognize real estate opportunities, they may lack financial interest to invest due to various concerns, while others are interested in developments but remain unaware of available investment opportunities.

As highlighted by Batesole, B. in *Marketing Foundations* (2018), effectively transitioning individuals from awareness to interest involves targeted communication. Understanding the source of a person's awareness allows for the expansion of that information, directly addressing what initially captured their interest. Misrepresentation or poor initial experiences can lead to confusion, causing potential investors to disengage. Conversely, if awareness is well-crafted but trust is lacking, the opportunity to foster interest may be lost.

Significant difference in the level of awareness of students among Universities

Table 5. Two-Way ANOVA for the Significant Difference between Investment Awareness and Interest among Universities

Source of Variation	SS	df	MS	Computed F-value	Critical F-value	Int
Rows (Universities)	0.020	2	0.010	0.244	19.000	NS
Columns (Awareness & Interest)	0.045	1	0.045	1.123	18.513	NS
Error	0.080	2	0.040			
Total	0.145	5				

Note: Not Significant (NS)

The calculated F-value of 0.244 was lower than the critical F-value of 19 at a 5% significance level, indicating that awareness and interest in real estate investments were similar among students from the University of Nueva Caceres, Ateneo De Naga University, and Universidad de Sta. Isabel. Additionally, the computed F-value of 1.123 was also less than the critical F-value of 18.513 at the same significance level, suggesting that the comparison between awareness and interest levels was not statistically significant.

There is no significant difference in investment awareness and interest among students from three universities, regardless of their institution. Factors influencing this include exposure to real estate as an investment option and the inclusion of real estate investment courses, workshops, or seminars in academic curriculums.

Reynolds (2023, as cited in Nicolais, 2023) emphasized the importance of acquiring knowledge about the real estate market. Educational programs provide a quick way to build a solid knowledge foundation, while experiential learning takes longer. Nicolais recommends enrolling in courses to understand fundamental real estate investment principles and taking initial steps in the market when opportunities arise. Both strategies are essential for a comprehensive understanding of real estate investment. Media and information significantly influence students' perceptions of real estate investment. The information they gather from various media channels, including social media, news, and online platforms, shapes their views on real estate as an investment option. Kirk (2023) suggested that having a strong social media presence allows individuals to connect with other investors, quickly identify potential investment properties, stay updated on market trends, and sell at the right time. This access to media and information creates a continuous learning environment, facilitates networking, and provides valuable insights for making informed decisions in the ever-changing real estate market. Moreover, financial literacy is crucial as it involves understanding economic principles and navigating the investment landscape. Students with a solid foundation in investment concepts may be more likely to view real estate as a viable investment opportunity. Rai (2023) noted that financial literacy focuses on managing personal finances effectively, which includes making informed decisions about savings, insurance, real estate, educational expenses, budgeting, retirement planning, and tax preparation. Improving financial literacy can enhance investment awareness and influence investment decisions. Individuals with a strong understanding of financial matters tend to have greater confidence in their ability to invest and manage their finances, enabling them to pursue goals such as increasing savings, building wealth, and achieving financial aspirations.

The proposed program for real estate investment to Financial Management students

This section discussed the inputs, processes and outputs to determine what proposed program/s best suits the level of awareness and interest of 4th year Financial Management students.

Input

- a. Primary Resources - The researchers utilized the data gathered from the survey forms that was given to 60 4th year Financial Management students, equally divided from University of Nueva Caceres, Ateneo de Naga University and Unibersidad de Sta. Isabel.
- b. Secondary Resources - Aside from the data gathered from the survey forms, related literatures were used to further support our study using the literatures and studies that the researchers derived mostly from websites.

Processes

Step 1: The researchers brainstormed what parameters to be used in order to come up with a valuable questionnaire.

Step 2: After the parameters were finalized, self-administered questionnaires (divided into 4 parts) Part 1 - Respondents' demographic profile (gender, civil status, age, University they are enrolled in, and economic status (employed, self-employed, and unemployed). Part 2 contained questions that measured the respondents' awareness regarding real estate investments. Part III included questions that measured the respondents' interest in real estate investments. Part IV gathered suggestions or ideas from the respondents regarding programs that may be implemented to increase awareness and interest of the students in real estate investment . Questionnaire was given directly to respondents by paper or google form.

Step 3: The researchers gathered and tabulated the result of the survey from the respondents.

Step 4: With the help of the statistician, data gathered were used to determine what parameters and where to focus to further enhance the awareness and interests of the students.

Step 5: The results acquired from the survey were the keys of the researchers in formulating the 3 proposed programs

Output

To make this a realization, University of Nueva Caceres, Unibersidad de Sta. Isabel and Ateneo de Naga

University should take this as an opportunity to introduce real estate investment to their respective students. The proposed programs will not focus only on 4th-year Financial Management studies but on all year levels taking up the said course so as they can start planning, saving for their future real estate investment. The researchers expect that all attendees will have a better understanding and acquire additional knowledge and increase awareness in real estate investment.

PROPOSED PROGRAM 1

PROPOSED PROGRAM 1

In order for students to have a deeper awareness and interest in real estate investment, the proposed seminar will be a great help for them to gain insights about real estate investment. With the help of speaker/s coming from reputable real estate developers, brokers, and agents, students will have a sound knowledge of real estate investment.

Program 1: Jump–Start your Real Estate Investment

Nature of Activity: Seminar

Topics:

- Introduction to Real Estate Investment
- Real estate Investment: What's in it for me?
- Challenges of first-timer investors in real estate
- Promising real estate investment in Naga City
- How to jump-start real estate investment with the help of Financing Institutions

Objectives:

- To deepen the understanding and awareness of Financial Management Students about Real Estate investment.
- To know the advantages and disadvantages of real estate investment
- To prepare students for their first real estate investment plan or goal.
- Allow students to gain interest in real estate investment by presenting promising real estate investments in Naga City.
- Educate them on payment schemes that students can take advantage of if paying full is not possible by applying for loans from financing institutions such as HDMF, banks and lending companies.

Attendees: Financial Management students

Resource Speakers: Reputable developers, brokers, agents, Financing Institutions like HMDF, Bank officials, lending companies and individuals who became successful in real estate investment

Commencement Date: January, 2024

Venue: University of Nueva Caceres Pavilion



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Figure 3. Proposed Program 1: Jump-Start your Real Estate Investment

Program 1. Jump-Start Your Real Estate Investment Seminar. This seminar aims to deepen students' understanding, present advantages and challenges, and introduce promising real estate opportunities in Naga City. Students are expected to understand what real estate

investment is through substantial information from the resource speakers.

PROPOSED PROGRAM 1

PROPOSED PROGRAM 2

On-site tours help students to be more interested in real estate investing, especially when they see model houses, buildings, or condominiums.

Program 2: Inside the Blueprint: An Educational Visit to Real Estate Properties

Nature of Activity: On-site Tour or Ocular Visit to Real Estate Projects

Objectives:

- To get close exposure to real estate projects available for investment to students.
- To let students be aware that Naga City is a promising city to invest in.
- To stimulate their interest in owning a property that can be a source of income in the future.
- To get close encounters with people who work in a real estate company as developers, brokers, agents, and investors.

On- site activities:


- Ocular visits to on-site properties.
- Interviews with site developers, investors, or brokers on-site.
- Introduction to promising real estate properties in Naga City.

Properties to Visit: Uma Residences, Futura Monte, and St Andrews

Attendees: Financial Management students

Contact Person on-site: Developers, brokers and agents

Commencement Date: January, 2024



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Figure 4. Proposed Program 2: Inside the Blueprint: An Educational Visit to Real Estate Properties

Program 2. Inside the Blueprint: An Educational Visit to Real Estate Properties This is an onsite tour or ocular visit to real estate projects. On-site tours provide tangible experiences,

exposing students to real estate projects and professionals, and fostering a more profound interest. Students are expected to be more engaged especially since they have already experienced visiting some Real Estate properties.

Figure 5. Proposed Figure 3: CTAI-Call to Action on Investment

PROPOSED PROGRAM 1

PROPOSED PROGRAM 3

To ensure that students retain most of what they have learned and put in actual investment. To gauge the awareness and interest students gain after the training and onsite tour.

Program 3: CTAI– Call to Action on Investment

Nature of Activity: Post-seminar and Onsite visit activity

Objectives: To ensure that students retain most of what they have learned and put in actual investment. To gauge the awareness and interest students gain after the training and onsite tour.

On- site activities:

- Students will be asked to add investment to their Personal Financial goal through their Personal Finance subject and Investment Portfolio with the assistance of their Subject Professors or instructors. This can be done by requiring them to start saving money and invest it into investment properties.
- Students will also be required to make a reflection paper of what learning they get after.

Attendees: Attendees from Seminar – Jump–Start Your Real Estate Investment and Onsite Tour – Inside the Blueprint: An Educational Visit to Real Estate Properties

Person in-charge:: Seminar and onsite facilitators or organizers, Subject Professors

Commencement Date: January– May 2024

Venue: University of Nueva Caceres (Respective Classes)



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Program 3. CTAI: Call to Action on Investment This is a post-seminar and onsite visit

activity. This activity aims to gauge the retention of knowledge and the actualization of students' awareness and interest in tangible investment actions. Students are expected to apply in the future the ideas they have gathered from the activities.

The researchers proposed three initiatives designed to enhance awareness and interest in real estate investment among Financial Management students. The first initiative is a seminar aimed at deepening students' understanding of real estate, highlighting its advantages and challenges, and introducing promising investment opportunities in Naga City, along with available financing options. This seminar will feature valuable insights from expert speakers. Following the seminar, an on-site tour will provide students with hands-on experiences, allowing them to explore real estate projects and engage with industry professionals, thereby fostering a greater interest in the field. To conclude the program, students will participate in a reflection activity in their classrooms, guided by their professors, where they can discuss and apply the concepts learned from the seminar and site visit. The researchers believe that after completing these programs, students will have an increased awareness and interest in real estate investment. They aim for Financial Management students to consider investing as early as possible to prepare for their futures. Students need to recognize that investing in real estate, particularly in Naga City, can yield valuable and promising results.

CONCLUSION

Demographic Profile of 4th year Financial Management Students

Most fourth-year students taking Financial Management at the Universities in Naga City are between 20-22 years old. The majority of the students are female and are single. There is an equal representation of students among the Universities in Naga City. Most of the students are full-time students and unemployed.

Level of awareness and interest of 4th-year Financial Management students in Universities in Naga City

Given that real estate investment's value rises over time, the respondents are most aware that real estate investment will earn more than what was initially spent on it. Among others, real estate investing is one of the popular investments because of its passive income returns. Real estate is an investment that can be a source of income through rentals, business use, and leases. Students are aware that investing money in real estate gives financial freedom in the long run. Most respondents perceived that attending seminars and training in school or community can broaden and deepen their interest in real estate investment. Attending seminars and training will give students an initial grasp on building their investment interests. Real estate investing seminars and training can be an excellent start to learning more about owning and engaging in real estate investment.

Student's profile affects their level of awareness and interest in real estate investment

The findings suggest that gender does not significantly affect students' awareness of real estate investment. On the other hand, interest in real estate investment implies that male students exhibit a heightened interest compared to females. This suggests that factors beyond awareness play a role in shaping students' interest in real estate investments. The significant negative correlation with interest suggests that students enrolled in the Universities in Naga City have a high level of interest in real estate investment. Remarkably, the survey showed that students from the University of Nueva Caceres have the highest level of interest among the Universities in Naga City. Respondent's age, civil status, and economic profile do not affect the level of awareness or interest in real estate investment among the surveyed students.

Significant relationship between the student's level of awareness and level of interest

There is no significant relationship between the Level of Awareness and Level of Interest of 4th-year Financial Management students.

Significant difference in the level of awareness of students among Universities

Students or respondents from the University of Nueva Caceres, Ateneo De Naga University, and Universidad de Sta. Isabel exhibited a similar level of interest and awareness concerning real estate investment. Based on the given data, the differences in investment awareness and interest between universities and within awareness and interest categories had no significant relationship.

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