

ABSTRAK

Investasi pada sektor properti, khususnya perumahan, menjanjikan keuntungan yang besar namun juga diiringi risiko yang tinggi akibat besarnya modal yang ditanamkan. Penelitian ini bertujuan untuk mengidentifikasi dampak risiko terhadap kinerja investasi perumahan serta merumuskan strategi manajemen risiko yang tepat pada proyek Perumahan Kota Impian di Kota Tasikmalaya. Penelitian menggunakan pendekatan kualitatif dan kuantitatif dengan metode studi kasus. Data primer dikumpulkan melalui kuesioner terhadap 25 responden (pengembang, pihak bank, dan pembeli/calon pembeli) yang dipilih dengan teknik purposive sampling, kemudian diolah menggunakan skala Likert dan Indeks Kepentingan Relatif (IKR), serta diuji validitas dan reliabilitasnya menggunakan SPSS. Hasil penelitian menunjukkan empat variabel risiko utama, yaitu risiko teknis dan proyek (IKR 46,2%, kategori rendah), risiko finansial dan ekonomi (IKR 56%, kategori sedang), risiko regulasi dan legalitas (IKR 54,67%, kategori sedang), serta risiko pasar dan lingkungan (IKR 62,13%, kategori tertinggi). Risiko pasar dan lingkungan, khususnya persaingan antarproyek perumahan dan efektivitas strategi pemasaran, menjadi risiko paling dominan yang memengaruhi keberhasilan investasi. Penelitian ini merekomendasikan penguatan analisis pasar, perencanaan anggaran yang fleksibel, kelengkapan dokumen legalitas sejak awal, serta pengawasan jadwal proyek sebagai strategi mitigasi risiko investasi perumahan.

Kata Kunci: manajemen risiko; investasi perumahan; skala Likert; indeks kepentingan relatif; Tasikmalaya

ABSTRACT

Investment in the property sector, particularly housing, offers substantial profit potential but is also accompanied by high risk due to the large capital involved. This study aims to identify the impact of risk on housing investment performance and to formulate appropriate risk management strategies for the Kota Impian Housing project in Tasikmalaya City. The research applies a combined qualitative and quantitative approach using a case study method. Primary data were collected through questionnaires distributed to 25 respondents (developers, bank representatives, and property buyers/prospective buyers) selected through purposive sampling, then processed using a Likert scale and the Relative Importance Index (RII), and tested for validity and reliability using SPSS. The results identify four main risk variables: technical and project risk (RII 46.2%, low category), financial and economic risk (RII 56%, moderate category), regulatory and legality risk (RII 54.67%, moderate category), and market and environmental risk (RII 62.13%, the highest category). Market and environmental risk, particularly competition among housing projects and the effectiveness of marketing strategy, emerged as the most dominant factor affecting investment success. This study recommends strengthening market analysis, flexible budget planning, ensuring legal document completeness from the outset, and stricter project schedule supervision as risk mitigation strategies for housing investment.

Keywords: risk management; housing investment; Likert scale; relative importance index; Tasikmalaya