

The "Hyper-Real" Trap: How Interactive Marketing Fuels Materialistic Impulsivity in Malaysian Youth Homebuyers

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ABSTRACT

Widening gaps among salaries, property prices, and digitally curated lifestyles complicate homeownership decisions among Malaysian youth. This conceptual paper contributes an integrative extension of the Stimulus–Organism–Response framework by combining digital marketing exposure and housing-affordability pressure within a single explanation of youth homeownership. It positions interactive digital interfaces and affordability pressure as external stimuli, materialistic and financial evaluations as organismic mechanisms, and homeownership decision-making as the response. The framework further distinguishes financial socialisation as an antecedent and demographic background as a moderator, thereby clarifying direct, indirect, and conditional relationships that remain fragmented in existing literature. Drawing on secondary literature, the paper advances theoretically derived propositions rather than empirically tested effects. Its principal contribution is a parsimonious framework that connects digital, economic, and psychological explanations of Malaysian youth homeownership while informing provisional approaches to financial capability, ethical property marketing, and housing-policy communication.

Keywords: Interactive Marketing, Materialism, Homeownership Decisions, Young Malaysian Homebuyers

INTRODUCTION

Purchasing affordable houses among the youth is controversial in Malaysia. The youth are buying the house for social status, not to fulfil basic needs. The government has implemented various initiatives to build affordable houses for first-time homebuyers, such as PPR, RumahWIP, and financing schemes, including *Skim Jaminan Kredit Perumahan* (SJKP) guarantees and stamp duty exemptions, to enhance access to homeownership (Khazanah Research Institute, 2024). Indeed, the initiatives eventually enable first-time homebuyers to build their dreams. However, youth aspirations for upward social mobility have driven strong housing demand. The increasing influence of social media has transformed the way youth 'see' owning property as a symbol of materialism, which goes against Maslow's Hierarchy of Needs (A.H. Maslow, 1943), which ranked shelter as one of the basic physiological requirements. Youth are highly engaged with social media and are often influenced by materialistic values. Meanwhile, developers and marketers use interactive marketing campaigns such as virtual tours, influencer endorsements, and lifestyle-focused campaigns that no longer promote shelter but instead position it as a status symbol that embodies modern aspirations and prestige. Beyond this, integrating interactive marketing strategies can lead to impulsive financial commitments, potentially conflicting with the affordability of purchasing houses and debt sustainability (Wang, 2024). Such digital narratives raise a critical concern: whether marketing-driven propaganda aligns with economic realities or is fabricated to enhance lifestyle (Hassan et al., 2021). Digital exposure often intensifies status-oriented consumption, where homeownership is projected as prestige and overrides functional requirements (Azhar et al., 2025; Rahardjo et al., 2025). This individualistic motivation for symbolic completeness often compels young adults to prioritise visible success and neglect long-term financial stability.

The Digital Global Overview Report finds that Malaysian youths aged 25 to 34 are highly engaged with social media, with 26.8 million users spending 2 hours and 47 minutes a day, totalling almost 20 hours a week browsing (Meltwater, 2024). Social media personas have raised concerns about their substantial impact on consumer behaviour. This persona not only changed how individuals engage with content but also sparked concerns about financial habits and societal values (Azhar et al., 2025). According to the National Credit Counselling and Debt Management Agency (AKPK), 53,000 youth aged 30 and below are in debt of nearly RM1.9 billion in total, driven by rising living costs for housing loans, maintaining lifestyles, education, and also healthcare, which severely impact earning power (National Credit Counselling and Management, 2024).

In addition, residential property financing is the largest contributor to overall household debt in Malaysia, accounting for 59.7% (National Credit Counselling and Management, 2024). While home ownership remains a strong aspiration among youth, and owning a property marketed through social media is increasingly framed as a way to boost social status, this can lead to impulsive purchase decisions despite limited financial readiness. The Malaysian housing market has changed significantly, driven by demographic shifts, rising urbanisation, rising living costs, and evolving lifestyle expectations as consumers move through life stages such as career advancement, marriage, parenthood, and pre-retirement. They experience psychological and social triggers that influence their decisions to buy a home.

These life-stage triggers often interact with marketing stimuli from developers, banks, and real estate agents, shaping perceptions of value, urgency, and affordability. However, current studies on Malaysian youth housing behaviour predominantly focus on economic and financial determinants such as price, income, and location. (Ismail et al., 2021). Limited research examines how life-stage transitions (e.g., age, family changes, personal milestones) influence housing decisions. Even fewer studies examine the interplay of life-stage transitions on home purchase decisions amid Malaysia's affordability crisis (Ismail et al., 2021; Said et al., 2024; Yu & Shu, 2024), and there is insufficient moderation of demographic backgrounds explaining young people's over-indebtedness (Asli et al., 2025; Biyanwila & Anuradha, 2023; Munisamy et al., 2022). Since potential homebuyers navigate these digital environments extensively, it is essential to explore how marketing stimuli influence their homebuying decisions, whether driven by the psychological prioritisation of material wealth or by the viability of long-term investment. This intersection warrants investigation, as the interactive digital interface reshapes individuals' access to and evaluation of property information in purchasing decisions (Yang et al., 2024).

LITERATURE REVIEW

The Stimulus–Organism–Response (S–O–R) framework explains behaviour as a sequence in which external environmental cues affect an individual's internal cognitive and affective state, which then produces a behavioural response. Consistent with this distinction, the revised framework positions interactive digital interface cues and housing-affordability pressure as Stimuli because they originate in the marketing and economic environment. The Organism comprises materialistic evaluation and internal financial evaluation, specifically financial attitudes, perceived financial capability, risk appraisal, and debt norms, because these constructs represent the psychological mechanisms through which young consumers interpret external cues. Financial socialisation is positioned as an antecedent to these organismic states because learning from parents, peers, education, and media shapes the financial beliefs and capabilities used to evaluate a housing commitment. The Response is homeownership decision-making, expressed as purchase intention, willingness to assume mortgage debt, accelerated commitment, or actual acquisition. The model therefore proposes an indirect sequence in which external digital and affordability conditions influence homeownership responses through internal value-based and financial processing.

Antecedent to the Organism

Financial socialisation refers to the process through which young individuals learn financial knowledge, attitudes, norms, and behaviours from parents, peers, education, and digital media (Burhan et al., 2022; Ghafoor & Akhtar, 2024; Khalisharani et al., 2022; Sabri et al., 2023). It is positioned as an antecedent to the Organism because socialisation is a developmental learning process rather than a momentary internal reaction to a property-marketing cue. Its internalised outcomes—financial attitudes, perceived financial capability, mortgage-risk

appraisal, saving orientation, and debt norms—form the organismic mechanisms consumers use to interpret interactive interfaces and affordability pressure. Stronger socialisation may encourage deliberation and debt caution, whereas socialisation that normalises visible consumption or early ownership may increase receptiveness to status-oriented appeals. Future research should therefore measure socialisation experiences separately from their internal financial outcomes and test whether those outcomes mediate or moderate the effects of the two stimuli. Within this framework, digital media content serves as an antecedent that triggers a sense of urgency to achieve material success, thereby bypassing traditional risk assessment in homebuying decisions (Narah, 2025; Pena, 2022). While existing literature has yet to empirically examine these dynamics in real estate, digital influences can intensify materialistic tendencies and shape socialisation processes that make people more likely to see property as a symbol of wealth (Becheur et al., 2025; Butler, 2021). The pressure to own a house further exacerbates this, as interactive tools expedite decision-making and bridge the gap between aspiration and economic constraints (Xiong et al., 2022; Yan et al., 2024).

Organism

Materialism is theoretically located within the Organism because it is a consumer value orientation centred on acquisition, possession-defined success, and the belief that possessions contribute to happiness. In the proposed model, the relevant mechanism is materialistic evaluation: the extent to which a young consumer interprets a promoted property as evidence of achievement, prestige, identity, or an improved lifestyle. Interactive digital interfaces can make these symbolic meanings more vivid through immersive, personalised content, while affordability pressure can intensify the conflict between status aspirations and financial constraints. Materialistic evaluation therefore mediates the translation of external cues into homeownership intention or willingness to assume housing debt. Because dispositional materialism is relatively enduring, future empirical work may additionally test it as an antecedent or moderator of this context-specific organismic evaluation (Lim et al., 2024; Zhang et al., 2023; Choirisa, 2022; Wen & Li, 2025; Azmi et al., 2023).

Consequently, integrating interactive marketing tools enables developers to manipulate these affective states, effectively bridging the gap between digital consumer engagement and tangible real estate acquisition (Ong et al., 2021). By framing housing as an aspirational symbol of social status, these marketing strategies leverage the organismic stage to transform perceived luxury into a psychological necessity, particularly for youth driven by materialistic ideals (Akoğlu, 2025). This interactive integration utilises advanced technologies such as chatbots and digital assistants to elevate the perceived value of property listings, fostering a deeper psychological connection that aligns with users' materialistic aspirations (Yang et al., 2024). This immersive digital navigation helps induce positive emotional responses and physiological arousal, which are critical precursors to purchase intention (Azmi et al., 2021; Benvenuti et al., 2023). Furthermore, incorporating immersive technologies, such as virtual reality tours, provides the real-time feedback needed to solidify these positive expectations and shape young buyers' decision-making (Beyari et al., 2024; Dixit et al., 2025).

Stimulus: Interactive Digital Interfaces and Housing Affordability Pressures

First, interactive marketing has become a dominant promotional approach in property development, driven by digital platforms, personalised content, and two-way communication. Key components of contemporary marketing often include sensory marketing, cognitive marketing, event marketing, relationship marketing, Internet marketing, and buzz marketing (Gill & Singh, 2020). Unlike traditional one-way advertising, interactive marketing actively engages potential buyers and often shapes perceptions, emotions, and decision-making patterns throughout the property purchase journey. Given the rise of experiential campaigns, virtual tours, personalised messaging, and social media engagement, scholars have begun exploring how these strategies influence impulsive or unplanned housing purchases. Interactive marketing refers to marketing activities that encourage customer engagement, co-creation, and real-time communication (Deighton & Kornfeld, 2009). Property marketing includes virtual reality (VR) tours, live agent chats, immersive show units, personalised recommendations, and interactive social media campaigns. Developers increasingly adopt these tools to speed decision-making and increase customer involvement. Studies highlight that interactive tools create a sense of presence, increase perceived information transparency, and stimulate positive emotional responses (Li & Wang, 2021). These elements contribute to stronger customer motivation in high-involvement purchases such as

housing. Interactive marketing has been proven to stimulate emotional arousal, enjoyment, and trust, key predictors of impulsivity (Liu & Guo, 2020).

Conclusively, interactive marketing strategies such as VR tours, social media engagement, personalised content, and real-time communication significantly influence consumer emotions, perceptions, and decision-making. The literature consistently shows that interactivity enhances emotional involvement, reduces cognitive load, and creates conditions conducive to impulsive purchasing. However, limited research specifically addresses how these mechanisms operate in the context of housing purchases. Therefore, more empirical studies are needed to explain how interactive marketing triggers impulsive buying behaviour in value property decisions.

Second, housing-affordability pressure is positioned as a Stimulus when it denotes exposure to external economic constraints, including the relationship between property prices and income, mortgage interest rates, living costs, credit access, and the supply of suitable housing. These conditions define the choice environment young Malaysians face and provide salient cues about whether ownership is attainable, urgent, or financially risky. Within the S–O–R sequence, affordability pressure does not automatically determine behaviour. Consumers interpret it through internal financial attitudes, perceived capability, risk appraisal, and debt norms. The same market pressure may therefore encourage accelerated commitment among consumers who fear future exclusion from ownership yet discourage purchase among those who perceive the required debt as unsustainable.

To retain conceptual clarity, the construct should measure perceived exposure to external affordability constraints rather than the emotional distress they cause, because such distress belongs to the Organism. This placement also distinguishes objective affordability indicators from their psychological consequences. House prices, income, lending rates, and housing supply are environmental conditions, whereas perceived sacrifice, financial anxiety, confidence in repayment, and tolerance of mortgage risk are internal evaluations. The revised framework accordingly treats affordability pressure as the external input and financial appraisal as part of the Organism, allowing the model to explain why economically similar consumers may reach different homeownership decisions.

Empirical housing research supports the importance of both economic and psychological determinants of purchase decisions. Price, income, financing conditions, location, attitudes, beliefs, and social class shape the feasibility and attractiveness of ownership (Yassin et al., 2022). In the revised framework, the economic determinants supply the affordability stimulus, while attitudes and beliefs explain the organismic appraisal of that stimulus. This separation avoids combining external constraints with internal reactions and permits the indirect pathway from affordability pressure to homeownership decision-making to be tested explicitly.

Response: Homeownership Decision

Homeownership decision-making constitutes the Response component of the proposed S-O-R model. In future empirical work, this response should be distinguished across purchase intention, willingness to assume mortgage debt, accelerated commitment, and actual property acquisition. The reviewed literature suggests that interactive digital strategies, including virtual tours, interactive platforms, and influencer endorsements, may strengthen intention or commitment by reducing perceived psychological distance between current financial capacity and ownership goals (Azhar et al., 2025; Madhuyella & Daniel, 2022; Wati & Otok, 2025; Xiong et al., 2022; Yan et al., 2024; Huang et al., 2022; Lim et al., 2024). However, the present conceptual analysis does not establish that these strategies cause debt-financed purchases among Malaysian youth. Such decisions may affect long-term financial value, investment options, lifestyle flexibility, and exposure to economic uncertainty (Rahardjo et al., 2025; Wati & Otok, 2025).

Moderating Variable: Demographic Background

This adopted S-O-R model is moderated by demographic variables, particularly age among younger cohorts like Generation Z, where heightened social pressures amplified by social media and peer influences urge early home purchases as symbols of status and maturity, thereby intensifying the pathway from stimuli to debt-driven behavioural responses in the S-O-R framework (Azhar et al., 2025; Dinh & Lee, 2024; Majid et al., 2022). This shift toward leveraged acquisition is further compounded by the continuous exposure to idealised lifestyles on

social platforms, which heightens the emotional significance of property as a primary anchor for a digital identity (Ghafoor & Akhtar, 2024). The extensive impact of social media on materialism and impulsive purchasing behaviour, especially among youth, establishes a complicated relationship among attachment patterns, psychological demands, and digital platforms (Lee et al., 2014). Understanding these dynamics is crucial to addressing materialism and impulsive purchasing behaviour in the digital era (Mason et al., 2022).

METHODOLOGY

This conceptual paper draws on secondary literature published between 2019 and 2025. Searches used the terms “youth indebtedness Malaysia,” “housing affordability youth Malaysia,” “integrated digital marketing in property,” “financial socialisation,” “Theory of Planned Behaviour,” and “Stimulus-Organism-Response framework.” The review identified constructs and theoretically plausible relationships concerning Malaysian youth indebtedness, housing affordability, financial socialisation, and digital property marketing. It was not designed as a systematic review or an empirical test; therefore, it does not estimate effect sizes, statistical significance, or causal relationships among the proposed variables.

The selection criteria included Homebuying trends among Malaysian youth or in an emerging-economy context; empirical and conceptual relevance to the behavioral drivers of debt and homeownership; the nexus to materialism; and alignment with theoretical foundations such as S-O-R (Liong & Ling, 2025). This methodological approach enables a comprehensive analysis that elucidates the complex interplay among psychological constructs, socio-economic factors, and marketing stimuli in shaping young Malaysians' homeownership decisions. In this paper, an in-depth analysis of financial socialisation and its impact on personal financial behavior among Malaysian youth is needed to ensure there are evidence-based studies on how social influences like parents and peers contribute to financial decision-making (Khalisharani et al., 2022; Liong & Ling, 2025; Sandrasegaran & Rambeli, 2023).

This paper presents theoretical convergences that integrate various theories and economic perspectives to explain observed phenomena (Biyawila & Anuradha, 2023). Conclusively, this paper leverages the Stimulus-Organism-Response theory to conceptualise how external marketing stimuli influences young homebuyers, which eventually shape their homeownership decisions (Andika et al., 2025).

FINDINGS AND DISCUSSION

To address these, a novel Integrated Framework for Youth Homeownership Resilience is proposed, grounded in the Stimulus-Organism-Response model (Liong & Ling, 2025),

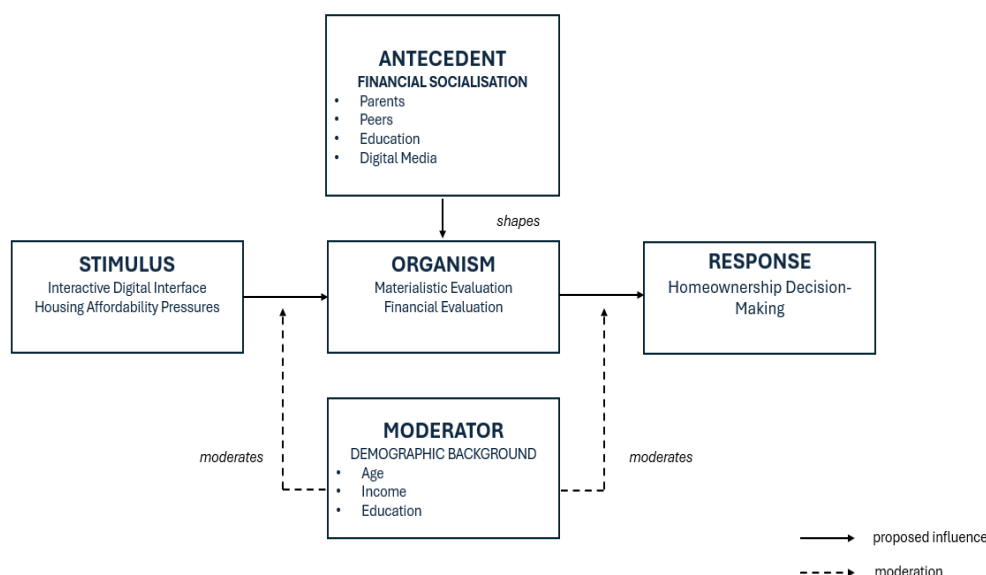


Figure 1. Proposed Stimulus–Organism–Response Framework for Malaysian Youth Homeownership Resilience

Figure 1 presents a preliminary conceptual framework derived from the reviewed literature. Interactive digital interface and housing affordability pressure constitute the external stimuli. Materialistic evaluation and financial evaluation represent the organismic processes through which these stimuli are interpreted, while homeownership decision-making constitutes the response. Financial socialisation is conceptualised as an antecedent that shapes organismic processing. Demographic background is proposed to moderate the stimulus–organism and organism–response relationships. Solid arrows indicate proposed influence, whereas dashed arrows indicate moderation. All relationships are conceptual and require empirical validation.

Financial socialisation refers to how young people acquire financial knowledge, attitudes, norms, and behaviours from parents, peers, education, and digital media. It is treated as an antecedent because it develops before a specific property-buying situation and shapes the way individuals process later information. For example, financial socialisation may influence saving discipline, attitudes toward mortgage debt, perceived financial capability, and sensitivity to financial risk. It therefore shapes the Organism rather than functioning as a direct market stimulus. Financial socialisation precedes this process by shaping knowledge, attitudes, perceived capability, and debt norms through which consumers interpret the stimuli (Burhan et al., 2022; Cassar, 2024; Ghafoor & Akhtar, 2024).

The interactive digital interface represents external marketing cues that prospective buyers encounter. These include virtual property tours, personalised recommendations, live chats, social proof, influencer content, and scarcity messages. Such features can improve information access and engagement, but may also heighten perceived attractiveness, urgency, psychological ownership, and lifestyle aspiration. The interface is therefore classified as a Stimulus because it originates in the external digital environment and initiates internal consumer processing. Housing-affordability pressure captures external economic constraints such as the relationship between house prices and income, financing costs, credit accessibility, living expenses, and housing supply. These conditions signal whether homeownership appears attainable, urgent, or financially burdensome. Affordability pressure is treated as a Stimulus when it represents the individual's exposure to these economic conditions.

Materialistic evaluation represents the internal value-based interpretation of homeownership. It concerns the extent to which a young consumer associates property ownership with status, achievement, identity, prestige, or an improved lifestyle. Interactive marketing may strengthen these symbolic meanings by presenting property ownership as a visible marker of success. Materialistic evaluation is therefore part of the Organism because it explains how consumers psychologically interpret external housing and marketing cues. Financial evaluation represents the consumer's internal assessment of whether homeownership is financially feasible and acceptable. It includes financial attitudes, perceived financial capability, affordability appraisal, mortgage-risk perception, saving orientation, and debt norms. This component explains why individuals facing similar market conditions may reach different decisions. A financially confident consumer may interpret affordability pressure as manageable, while another may view the same conditions as excessive or unsustainable.

Homeownership decision-making is the framework's behavioural outcome. It may include purchase intention, willingness to assume mortgage debt, accelerated commitment, or actual property acquisition. The model proposes that these outcomes arise from the interaction between external stimuli and internal evaluations. Because intention and actual acquisition are not equivalent, future empirical research should measure them separately. On this basis, the paper proposes that greater digital interactivity may increase the salience of materialistic evaluations and accelerate homeownership intentions, whereas affordability pressure may either intensify urgency or constrain commitment depending on the individual's internal financial evaluations. These relationships remain theoretical propositions requiring empirical testing among Malaysian youth homebuyers (Azhar et al., 2025; Dinh & Lee, 2024; Azka & Wibawa, 2025; Ismail et al., 2021; Yu & Shu, 2024).

Demographic background includes characteristics such as age, income, and education. It is proposed as a moderator, meaning that it may alter the strength or direction of the relationships between Stimulus and Organism and between Organism and Response. For example, affordability pressure may have a stronger negative effect on financial evaluation among lower-income consumers, while highly educated consumers may process digital property information more critically. These moderating relationships remain conceptual and require empirical testing

Conclusively, the framework proposes that interactive digital interfaces and housing-affordability pressure influence homeownership decision-making indirectly through materialistic and financial evaluations. Financial socialisation shapes these internal evaluations, while demographic background may affect the strength of the main relationships. The framework therefore explains why the same digital marketing exposure and economic conditions may produce different homeownership responses among Malaysian youth. As a conceptual study, this paper is limited by its reliance on secondary literature and its theory-building purpose. The proposed relationships should therefore be interpreted as analytically derived propositions rather than statistically verified effects or causal claims. Future conceptual work may refine the boundaries among external affordability conditions, internal financial evaluations, and enduring value orientations; examine alternative placements of materialism and financial socialisation; and assess how different Malaysian housing, cultural, and policy contexts alter the framework's explanatory scope.

CONCLUSION AND RECOMMENDATIONS

This paper employs a review of secondary data from published sources between the years 2019 and 2025, based on keyword searches: "youth indebtedness Malaysia", "housing affordability youth Malaysia", "Integrated Digital Marketing in Property", "Financial Socialisation", and "Stimulus-Organism-Response framework" to construct an integrative framework constituted by financial literacy deficits, housing affordability challenges, youth indebtedness among Malaysian youth and how these are impacted by tactical digital marketing strategies. The selection criteria included Homebuying trends among Malaysian youth or in an emerging-economy context; empirical and conceptual relevance to the behavioural drivers of debt and homeownership; the nexus to materialism; and alignment with theoretical foundations such as SOR (Liong & Ling, 2025). This methodological approach enables a comprehensive analysis that elucidates the complex interplay among psychological constructs, socio-economic factors, and marketing stimuli in shaping young Malaysians' homeownership decisions.

In this paper, an in-depth analysis of financial socialisation and its impact on personal financial behaviour among Malaysian youth is needed to ensure there are evidence-based studies on how social influences like parents and peers contribute to financial decision-making (Khalisharani et al., 2022; Liong & Ling, 2025; Sandrasegaran & Rambeli, 2023). This paper presents theoretical convergences that integrate theories and economic perspectives to explain observed phenomena (Bijanwila & Anuradha, 2023). Conclusively, this paper leverages the Stimulus-Organism-Response theory to conceptualise how external marketing stimuli influence young homebuyers, which eventually shape their homeownership decisions (Andika et al., 2025)

This paper contributes an integrative extension of the S–O–R framework by bringing digital marketing exposure and housing-affordability pressure into a single explanation of Malaysian youth homeownership decision-making. As presented in Figure 1, interactive digital interfaces and affordability pressure operate as external Stimuli; materialistic and financial evaluations constitute the Organism; and homeownership decision-making represents the Response. Financial socialisation functions as an antecedent that shapes these evaluations, while demographic background may moderate the Stimulus–Organism and Organism–Response relationships. By clarifying these roles, the framework resolves fragmented construct placement in the existing literature and links digital, economic, and psychological explanations through distinct direct, indirect, antecedent, and conditional propositions. Its principal contribution is therefore a parsimonious theoretical account of why similar marketing exposure and affordability conditions may produce different homeownership responses among Malaysian youth.

This paper also recommends that policymakers revamp holistic policy interventions. Policymakers can adapt prior solutions, such as those in the UK and Australia, that introduce robust rental systems to boost housing accessibility (Said et al., 2024). A media literacy program that strengthens guidelines for advertising luxury goods, including home ownership, can also curb youth materialism (Li et al., 2025).

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