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**FINANCIAL AND LIFESTYLE FACTORS ASSOCIATED WITH
HOMEOWNERSHIP READINESS AMONG GIG WORKERS IN MALAYSIA**

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Abstract

The expansion of gig work has raised concerns regarding workers' financial stability and access to homeownership due to irregular income and non-standard employment arrangements. This study examines the financial and lifestyle factors associated with homeownership readiness among gig workers in selected urban areas of Malaysia. A quantitative dominant mixed methods survey design with an embedded qualitative component was adopted. Data were collected through an online questionnaire from 22 purposively selected gig workers in Johor Bahru, Kuala Lumpur and Selangor. Quantitative data were analysed using descriptive statistics, the Relative Importance Index (RII), Cronbach's alpha and Spearman's rank order correlation, while open ended responses were analysed thematically. The findings indicate that prioritising daily living expenses was the most prominent lifestyle related consideration (RII = 0.755), followed by property saving priority and financial literacy/spending control (RII = 0.736). Income instability demonstrated a significant negative association with homeownership readiness ($\rho = -0.589$, $p = 0.004$), whereas savings behaviour, lifestyle spending and financial literacy/spending control showed no significant associations. Qualitative findings further highlighted income instability, documentation requirements, financing accessibility and housing affordability as key challenges. The study highlights the need for more inclusive and flexible housing finance policies for gig workers.

Keywords: Real estate, Gig Workers, Home ownership, Social and economic perspectives and Malaysia

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INTRODUCTION

Home ownership has long been considered a cornerstone of socio economic stability and upward mobility. In Malaysia, owning a home is often associated with financial security, social status, and long term wealth accumulation (Hashim, 2010). However, access to housing has increasingly become a challenge due to rising property prices, stringent mortgage requirements, and widening income disparities (Bank Negara Malaysia, 2017). These issues are particularly acute for individuals employed in the gig economy, whose income irregularities and lack of formal employment records pose unique challenges for financing home ownership. As the gig workers continues to grow in Malaysia, it becomes imperative to investigate the barriers faced by this segment and to explore new frameworks that could facilitate equitable access to housing. The gig economy, characterised by short term, flexible, and freelance work arrangements, has expanded rapidly in Malaysia over the past decade. Platforms such as Grab, Foodpanda, and Upwork have enabled workers to generate income outside traditional employment structures. According to the World Bank (2021), nearly 26% of Malaysia's labour force is engaged in informal or gig type employment. This growth reflects broader global trends where technological innovation and shifting work preferences reshape labour markets (De Stefano, 2016). While the gig economy provides opportunities for flexible income generation, it is often associated with income volatility, lack of employment benefits, and limited access to social protection schemes (Kamaruddin & Hassan, 2022). These conditions create substantial challenges when gig workers attempt to secure housing loans that require proof of stable income and creditworthiness.

Home ownership remains a deeply ingrained aspiration among Malaysians, supported by national policies such as the National Housing Policy (2018–2025). However, the affordability gap has widened, particularly for lower and middle income households. For gig workers, these challenges are compounded by the absence of payslips, inconsistent cash flows, and limited access to Employees Provident Fund (EPF) savings, which are traditionally leveraged for home financing (Rahman & Ahmad, 2019). Consequently, while gig workers share the same aspirations for home ownership, structural barriers prevent them from participating fully in the housing market. The inability of gig workers to access home ownership has broader socio economic implications. Studies indicate that housing stability contributes to community integration, psychological wellbeing, and intergenerational wealth transfer (Stone, Burke, & Ralston, 2011). Conversely, prolonged rental dependency or insecure housing conditions can perpetuate financial vulnerability and social exclusion. In Malaysia, the rise of the gig economy coincides with urbanisation pressures, as gig workers often operate in metropolitan areas such as Kuala Lumpur, Johor Bahru, and Penang where housing prices are steepest (Chiu, 2017). Without

targeted policies, gig workers risk being excluded from housing markets in these urban centres, reinforcing socio economic inequality and potentially undermining urban sustainability goals.

Despite the growing relevance of the gig economy, limited research has been conducted on its intersection with housing policy and home ownership of gig workers in Malaysia. Existing studies largely focus on labour market issues, income insecurity, or digital platform governance (De Stefano, 2016; Kamaruddin & Hassan, 2022). Few have explicitly examined the pathways to home ownership for gig workers, particularly within the Malaysian context. This research seeks to fill this gap by providing empirical insights capturing the perspectives of gig workers themselves other than the financial institution and also the employer for the gig business. The findings are expected to inform both academic discourse and practical policymaking, contributing to more inclusive housing strategies for gig workers in Malaysia.

LITERATURE REVIEW

Malaysia MADANI concept and Housing Inclusion is about building an inclusive, participatory, and just civil society, which means promoting the principles of democracy, human rights, and the rule of law and ensuring that all citizens have an equal opportunity to participate in the political and economic life of the country. The Madani Inclusive Housing Concept aims to act as a catalyst for developing affordable housing projects, ensuring accessibility for various target groups in Malaysia, particularly disadvantaged communities. This research is closely aligned with the values embedded in the Malaysia MADANI framework, which emphasizes Sustainability (keMampanan), Wellbeing (kesejahteraan), Creativity (Daya cipta), Respect (hormat), Confidence (keyakinan), and Compassion (Ihsan). By focusing on the housing barriers faced by gig workers, the study highlights issues of inclusivity and equitable access to economic opportunities. Home ownership for gig workers is not simply a financial issue but one tied to social stability, dignity, and long-term community well-being elements that are consistent with MADANI's goal of fostering an inclusive, compassionate, and resilient society.

Economic Benefits of Homeownership for Gig Workers in Malaysia

Homeownership provides gig workers with a pathway to long term asset accumulation, transforming irregular income into a stable form of wealth. Unlike renting, where payments contribute to a landlord's equity, mortgage repayments enable gig workers to build personal equity in an appreciating asset. In Malaysia, housing remains one of the most significant components of household wealth, with residential property accounting for nearly 60% of household assets (Bank Negara Malaysia, 2019). For gig workers who face limited retirement savings due

to their exclusion from traditional provident fund schemes, property ownership serves as a critical alternative means of financial security. Owning a home also provides gig workers with financial stability through capital appreciation. Despite fluctuations in the Malaysian property market, residential property has historically shown consistent long-term value growth, particularly in urban centres like Johor Bahru, Kuala Lumpur and Penang (Rahman and Ahmad, 2019). This appreciation not only safeguards gig workers against inflation but also offers opportunities for refinancing or leveraging property equity to access credit in the future. Such financial flexibility is particularly valuable for workers with irregular incomes, as it enhances their ability to adopt and remain resilience through economic shocks or fund entrepreneurial ventures.

Previous research by Ying et. al. (2025) indicated that financial considerations is the most significant factors (81%) that influencing to homeownership in Malaysia. Other than that, locational attributes and building design and quality are other top significant factors with 77% and 58% agreement based on the research findings.

Social Implications of Homeownership for Gig Workers in Malaysia

Homeownership offers gig workers more than financial security it provides a sense of stability, belonging, and identity within their communities. Unlike renters, homeowners are more likely to develop long-term attachments to their neighborhoods, participate in local associations, and invest in the upkeep of their surroundings (Zhu et al., 2020). For gig workers, whose employment arrangements are often precarious and mobile, owning a home anchors them socially and reduces the insecurity associated with transient living. This stability strengthens community cohesion, which is particularly important in urban centers such as Johor Bahru and Kuala Lumpur where gig workers are concentrated. Housing security is closely tied to mental health and overall well-being. Recent studies in Asia show that homeownership is associated with reduced stress levels and greater psychological resilience, as it alleviates worries about displacement and rental instability (Ghazali et al., 2021). For gig workers in Malaysia, who already face uncertainties in income and social protection, access to homeownership could significantly reduce life stressors. It provides a stable environment for families and children, supporting better educational outcomes and healthier lifestyles, thereby contributing to social mobility in the long run. Owning a home has strong implications for family stability and intergenerational security. Homeownership provides a safe and stable environment for raising children, which is a cornerstone of social development. It also ensures that gig workers, who are typically excluded from structured retirement and social insurance schemes, can leave behind an asset for their heirs (Musa et al., 2022). In this way, homeownership becomes a substitute for traditional social safety

nets, helping gig workers to secure their family's long-term social well-being and reducing dependency on government aid. Homeownership among gig workers also has broader implications for social inclusion. Gig workers often occupy a marginal position in the labour market, lacking recognition and formal protections. By enabling them to become homeowners, Malaysia can reduce the risk of creating a dual society divided between asset-owning salaried workers and asset-less gig workers.

Ying et. al. (2025) indicates that the social implications of homeownership reflect to human survival in terms of stability and safety. The social implications also reflect to privacy, social interactions with neighbourhood and individual's need for sense of belonging (Hassan, 2023). Housing comfort is another term reflect to the state of well-being in which a person's psychological and psychological needs are fulfilled and balance, which reflect to social benefits of homeownership (Azian et. al., 2025).

Factors Contributing Toward Lifestyle Spending Priorities

The primary factors influencing lifestyle spending priorities is income instability, particularly for workers in non-traditional employment such as the gig economy. Fluctuating monthly earnings make individuals prioritize immediate consumption (e.g., food, transport, and communication) over long-term financial commitments like savings or mortgage payments. Studies show that households with irregular income flows are more likely to adopt short-term financial behaviors, often prioritizing discretionary spending over asset accumulation (Mokhtar & Husin, 2021). This creates challenges in balancing lifestyle desires with financial security, especially in urban Malaysia where the cost of living is rising. Rapid urbanization has also shaped spending patterns, particularly among younger populations and gig workers concentrated in metropolitan areas. Rising housing rents, transportation costs, and food prices force individuals to allocate a significant portion of income to basic needs, limiting their capacity to prioritize savings or investments.

Spending priorities are also driven by cultural norms and social expectations, particularly among younger Malaysians who associate lifestyle consumption with social identity. Research suggests that social media and peer influence play a significant role in shaping consumption choices, with younger generations often prioritizing branded goods, travel, and digital devices over savings (Tan et al., 2022). For gig workers, who may lack the stability of traditional employment, lifestyle spending often becomes a means of compensating for financial insecurity by pursuing social recognition and immediate gratification. A lack of financial literacy significantly affects lifestyle spending priorities. Many Malaysians, particularly those in informal or gig employment, have limited exposure to structured financial education, making

them more susceptible to overspending and debt accumulation (Hassan & Rahim, 2021). In contrast, higher financial literacy levels are strongly correlated with better budgeting, higher savings rates, and more disciplined spending behavior.

RESEARCH METHODOLOGY

This study adopts a quantitative-dominant mixed-methods survey design with an embedded qualitative component to examine lifestyle spending behaviour and homeownership readiness among gig workers in selected urban areas of Malaysia. The quantitative component constitutes the main analytical component of the study, while qualitative insights are obtained through open-ended questions embedded within the same questionnaire. This approach enables the study to identify measurable patterns in respondents' financial and lifestyle-related behaviour while also capturing their experiences, challenges, and perceptions regarding homeownership and housing financing.

For the purpose of this study, gig workers are defined as individuals who earn income through non-standard work arrangements without a fixed monthly salary, including freelancers, platform-based workers, and other self-directed service providers. The respondents therefore include individuals such as e-hailing workers, freelancers, and workers undertaking project- or service-based employment arrangements. The study focuses on gig workers located in selected urban areas, namely Johor Bahru, Kuala Lumpur, and Selangor, where various forms of flexible and non-standard employment are prevalent.

Sampling and Data Collection

Data were collected through a structured online questionnaire administered using Google Forms. The questionnaire link was distributed directly and through relevant personal and professional networks to individuals engaged in gig and freelance work, including e-hailing workers such as Grab drivers and other freelance workers, including individuals undertaking project-based work in sectors such as oil and gas. The sampling approach was therefore non-probability and purposive in nature, as respondents were selected based on their involvement in income-generating activities without a fixed monthly salary. A total of 23 responses were initially obtained. Following data screening, one response was identified as a pilot/test response and was excluded from the analysis. Consequently, 22 valid responses were retained for the final analysis. The relatively small sample reflects the exploratory nature of the study and the practical difficulty of obtaining responses from workers operating under diverse and informal employment arrangements.

Questionnaire Structure and Measurement

The questionnaire consisted of several sections covering (i) socio-demographic characteristics, (ii) income patterns and financial behaviour, (iii) lifestyle spending priorities, (iv) savings practices, (v) homeownership aspirations and readiness, and (vi) perceptions of housing financing and institutional support. Most closed-ended items were measured using a five-point Likert scale ranging from low to high levels of agreement or priority, as appropriate.

In addition to the closed-ended questions, the questionnaire incorporated three open-ended questions (F1–F3). These questions explored respondents' main challenges in pursuing homeownership, the types of support they considered necessary, and additional comments concerning gig workers and housing. The open-ended component was included to provide contextual explanations for the quantitative findings rather than being treated as a separate interview phase.

Quantitative Data Analysis

The quantitative data were analysed using descriptive statistics, Relative Importance Index (RII), Cronbach's alpha reliability analysis, and Spearman's rank-order correlation. Descriptive statistics were used to summarise the respondents' demographic characteristics and response patterns. The Relative Importance Index (RII) was employed to rank the relative importance of lifestyle spending and financial-related factors based on the respondents' five-point Likert-scale responses. The RII provides a standardised index between 0 and 1, where a higher value indicates greater relative importance of a particular factor. The ranking was subsequently used to identify the factors most strongly prioritised by respondents.

Reliability analysis was conducted using Cronbach's alpha to assess the internal consistency of the multi-item constructs. The analysis covered the constructs of income instability, savings behaviour, lifestyle spending behaviour, homeownership readiness, and institutional/financing support. Single-item indicators were analysed individually and were not subjected to Cronbach's alpha analysis. Given the exploratory nature and small sample size of the study, the reliability results were interpreted cautiously. To examine the relationships between financial and lifestyle-related factors and homeownership readiness, Spearman's rank-order correlation was employed. This non-parametric technique was considered appropriate given the small sample size and ordinal nature of the Likert-scale data. The analysis examined the associations between income instability, savings behaviour, lifestyle spending behaviour, financial literacy/spending control, and homeownership readiness. Multiple regression analysis was not conducted because the final sample consisted of only 22 valid respondents. A multivariate regression model with such a small sample would

have limited statistical power and could produce unstable estimates. Therefore, the inferential analysis was limited to Spearman's correlation to provide an exploratory assessment of the direction and strength of associations between the selected variables. The results are interpreted as associations rather than causal relationships.

Qualitative Analysis

The responses to the three open-ended questions were analysed using thematic analysis. The analysis identified recurring themes concerning the challenges experienced by gig workers, the support required to facilitate homeownership, and respondents' additional views regarding housing affordability, financing, documentation, and financial management. The responses were coded into major themes and sub-themes based on recurring issues. As respondents could identify multiple issues within a single response, thematic frequencies represent the number of mentions rather than mutually exclusive respondent categories. Selected verbatim quotations were used to illustrate the themes and provide direct evidence of respondents' perspectives. The quantitative and qualitative findings were integrated during the interpretation stage. The quantitative analysis was first used to identify the relative importance of lifestyle and financial factors and the statistical associations between these factors and homeownership readiness. The open ended responses were then used to contextualise, explain, and complement the quantitative findings. For instance, where quantitative results indicate an association between income instability and homeownership readiness, respondents' open-ended comments provide further insight into practical issues such as fluctuating income, difficulties in demonstrating financial stability, documentation requirements, loan accessibility, and housing affordability. Similarly, respondents' views regarding flexible financing and alternative forms of housing support provide contextual evidence for interpreting the quantitative findings on institutional and financing support. Through this integration, the study provides a more comprehensive understanding of the relationship between financial insecurity, lifestyle spending behaviour, and homeownership readiness among gig workers. However, given the small, non-probability sample and the concentration of respondents in selected urban areas, the findings are interpreted as exploratory and context-specific and should not be generalised to the entire Malaysian gig worker population.

Reliability Analysis

To assess the internal consistency of the measurement items, Cronbach's alpha (α) was calculated for each multi-item construct. Cronbach's alpha is used to determine whether the items within a construct consistently measure the same underlying concept. In this exploratory study, the reliability results were

interpreted with consideration of the relatively small sample size of 22 valid respondents. Constructs with alpha values approaching or exceeding 0.70 were considered to demonstrate acceptable internal consistency, while slightly lower values were retained where theoretically relevant and appropriate for an exploratory study.

As shown in Table 1, the reliability analysis produced alpha values ranging from 0.639 to 0.824. The Institutional and Financing Support construct demonstrated the highest internal consistency ($\alpha = 0.824$), followed by Savings Behaviour ($\alpha = 0.790$) and Homeownership Readiness ($\alpha = 0.712$). These values indicate acceptable to good internal consistency among the items measuring these constructs. Income Instability recorded an alpha value of 0.677, which is slightly below the commonly referenced 0.70 level but remains reasonable for an exploratory study with a small sample. Similarly, Lifestyle Spending Behaviour recorded an alpha of 0.639. Given the exploratory purpose of the study and the relatively small number of respondents, these constructs were retained for subsequent analysis, with their results interpreted cautiously. Single-item measures, namely Financial Confidence, Property-Saving Orientation, and Financial Literacy/Spending Control, were not subjected to Cronbach's alpha analysis because internal consistency cannot be assessed meaningfully using a single item. These indicators were therefore analysed individually in the subsequent descriptive and correlation analyses.

Table 1. Reliability Analysis of the Study Constructs

Construct	Measurement Items	No. of Items	Cronbach's Alpha (α)	Interpretation
Income Instability	B1–B3*	3	0.677	Marginal/acceptable for exploratory study
Savings Behaviour	B4–B6	3	0.790	Good
Lifestyle Spending Behaviour	C1, C2, C3, C4, C6	5	0.639	Marginal/acceptable for exploratory study
Homeownership Readiness	D1–D7*	7	0.712	Acceptable
Institutional and Financing Support	E3–E5	3	0.824	Good
Financial Confidence	B7	1	N/A	Single-item measure
Property-Saving Orientation	C5	1	N/A	Single-item measure
Financial Literacy/Spending Control	C7	1	N/A	Single-item measure

Note: *B1 was reverse-coded in the construction of the Income Instability measure, while D5 and D6 were reverse-coded in the Homeownership Readiness measure.

Qualitative Analysis

The qualitative component of the study comprised three open ended questions embedded within the structured questionnaire. The questions were designed to capture respondents' perspectives on the challenges associated with homeownership, the types of support required, and additional views concerning housing and financial issues among gig workers. The responses were analysed using thematic analysis to identify recurring patterns and key issues emerging from the respondents' experiences and perceptions. The analysis involved several stages. First, all responses were reviewed to obtain an overall understanding of the issues raised by respondents. The responses were subsequently coded according to recurring concepts and grouped into related themes and sub-themes. The frequency of each theme was then recorded to indicate the prominence of particular issues across the responses. As respondents were allowed to mention more than one issue in their answers, the reported frequencies represent the number of thematic mentions rather than mutually exclusive respondent counts.

For the first open-ended question concerning the main challenges in pursuing homeownership, the coding focused on issues such as income instability, difficulties in providing financial documentation, financing and loan accessibility, housing affordability and upfront costs, and housing suitability. For the second question concerning support required by gig workers, the analysis focused on financing accessibility and flexibility, financing costs, affordable housing, down-payment assistance, alternative tenure arrangements such as rent-to-own, income enhancement, and government support. The third question provided an opportunity for respondents to express additional comments and recommendations, particularly regarding housing prices, financial management, documentation, financing flexibility, financial assistance, and employment or income development.

To strengthen the credibility and transparency of the qualitative findings, selected verbatim quotations from respondents were retained as illustrative evidence for the identified themes. Respondents were anonymised using respondent codes rather than personal identifiers. The qualitative findings were subsequently compared with the quantitative results to identify areas of convergence, complementarity, or divergence between the two strands of evidence. Importantly, the qualitative component was not conducted as a separate interview stage. Instead, it functioned as an embedded qualitative component within the questionnaire survey, providing contextual explanations for the quantitative findings. This approach is particularly useful for an exploratory study of gig workers, as open-ended responses allow respondents to describe practical barriers and support needs that may not be fully captured through predetermined Likert-scale items.

Integration of Quantitative and Qualitative Findings

The quantitative and qualitative findings were integrated at the interpretation stage to provide a more comprehensive understanding of homeownership readiness among gig workers. The quantitative analysis was used to identify the relative importance of lifestyle and financial factors and the associations between these factors and homeownership readiness, while the qualitative responses were used to contextualise and explain the observed patterns. Integration was conducted by comparing the findings according to key themes, including income instability, savings behaviour, lifestyle spending, financial literacy, homeownership readiness, and access to housing financing and institutional support.

The findings from both components were examined for convergence, complementarity, or divergence. For example, quantitative evidence of an association between income instability and homeownership readiness was interpreted alongside respondents' comments regarding fluctuating income, financial documentation, loan accessibility, and housing affordability. Similarly, respondents' expressed needs for flexible financing and financial assistance were used to contextualise the quantitative findings on financing and institutional support. This integrated approach provides both numerical evidence and contextual insights while recognising that the findings are exploratory and do not establish causal relationships.

ANALYSIS AND DISCUSSIONS

The following Table 2 shows the descriptive findings based on the demographic details of gig workers in Malaysia as the respondents of this research.

Table 2: Descriptive findings based on the demographic details			
Characteristic	Category	Frequency (n)	Percentage (%)
Gender	Male	18	81.8
	Female	4	18.2
Age	Below 25	2	9.1
	25–30	1	4.5
	31–35	4	18.2
	36–40	9	40.9
	Above 40	6	27.3
Marital Status	Single	4	18.2
	Married	18	81.8
Education	Diploma	7	31.8
	Bachelor's Degree	11	50.0

Characteristic	Category	Frequency (n)	Percentage (%)
	Master's Degree	2	9.1
	Other	2	9.1
Duration as Gig Worker	1–3 years	7	31.8
	4–6 years	2	9.1
	More than 6 years	13	59.1
Average Monthly Income	Below RM2,000	2	9.1
	RM2,001–4,000	6	27.3
	RM4,001–6,000	4	18.2
	RM6,001–8,000	4	18.2
	Above RM8,000	6	27.3
Current Housing Status	Renting	6	27.3
	Own under mortgage	11	50.0
	Own, fully paid	1	4.5
	Living with family	4	18.2

Source: Author (2026)

Table 2 presents the socio-demographic and employment characteristics of the 22 valid respondents included in the analysis. The respondents were predominantly male (81.8%) and married (81.8%). In terms of age, the largest group was aged 36–40 years (40.9%), followed by those aged above 40 years (27.3%). Half of the respondents held a Bachelor's degree, while 31.8% had a Diploma qualification.

In terms of gig work experience, 59.1% had been engaged in gig work for more than six years, indicating that a substantial proportion had relatively long exposure to non-standard employment arrangements. Monthly income varied considerably, with 27.3% earning between RM2,001 and RM4,000 and another 27.3% reporting income above RM8,000. Regarding housing status, half of the respondents currently owned a house under mortgage, while 27.3% were renting and 18.2% were living with family. These characteristics indicate that the respondents represented different stages of housing circumstances and income capacity, which provides useful context for interpreting their homeownership readiness.

Lifestyle Spending and Financial Priorities

The Relative Importance Index (RII) results indicate that daily living expenses were the most strongly prioritised factor among respondents, with a mean score of 3.77 and an RII of 0.755, followed by property-saving priority and financial

literacy/spending control, both recording a mean of 3.68 and an RII of 0.736. Transportation and commuting expenses ranked fourth (mean = 3.14; RII = 0.627), while immediate lifestyle satisfaction (RII = 0.436), discretionary lifestyle spending such as gadgets, dining and leisure (RII = 0.427), and social media or peer influence (RII = 0.373) recorded comparatively lower rankings. These findings suggest that although gig workers place considerable emphasis on meeting immediate living expenses, they also recognise the importance of saving towards future property ownership and exercising financial control. Importantly, the relatively low ranking of discretionary lifestyle spending and social influence indicates that excessive lifestyle consumption may not be the dominant financial priority among the respondents; rather, managing everyday expenses and securing financial capacity for future homeownership appear to be more prominent concerns. The results are illustrated in Table 3.

Table 3. Relative Importance Index (RII) of Lifestyle Spending and Financial Priorities

Code	Factors	Mean	RII	Rank
C1	Prioritising daily living expenses over long-term savings	3.77	0.755	1
C5	Prioritising savings for future property ownership	3.68	0.736	2
C7	Financial literacy helps control unnecessary spending	3.68	0.736	2
C2	Transportation and commuting expenses	3.14	0.627	4
C6	Prioritising immediate lifestyle satisfaction over long-term investments	2.18	0.436	5
C3	Spending on lifestyle items (gadgets, dining and leisure)	2.14	0.427	6
C4	Social media and peer influence on spending	1.86	0.373	7

Note: RII = Weighted Score / (5 × N), where N = 22 valid respondents.

Relationship between Financial and Lifestyle Factors and Homeownership Readiness

Spearman's rank-order correlation analysis was conducted to examine the relationships between selected financial and lifestyle factors and homeownership readiness.

Table 4. Spearman's Rank-Order Correlation between Selected Factors and Homeownership Readiness

Variable	Spearman's ρ	p-value
Income Instability	-0.589	0.004
Savings Behaviour	0.307	0.165
Lifestyle Spending Behaviour	-0.274	0.217
Financial Literacy/Spending Control	0.010	0.966

As shown in Table 4, income instability demonstrated a significant negative association with homeownership readiness ($\rho = -0.589$, $p = 0.004$), indicating that greater income instability was associated with lower homeownership readiness. Savings behaviour showed a positive but non-significant association ($\rho = 0.307$, $p = 0.165$), while lifestyle spending behaviour showed a negative but non-significant association ($\rho = -0.274$, $p = 0.217$). Financial literacy/spending control demonstrated virtually no association with homeownership readiness ($\rho = 0.010$, $p = 0.966$). Overall, the findings suggest that income instability is a more prominent factor associated with homeownership readiness than lifestyle spending, savings behaviour, or financial literacy within this sample. These findings are interpreted as associations rather than causal relationships given the exploratory nature and small sample size of the study.

Integration of Quantitative and Qualitative Findings

The integration of findings demonstrates that income instability, rather than discretionary lifestyle spending, represents the more prominent constraint on homeownership readiness among the respondents. The quantitative analysis showed a significant negative association between income instability and homeownership readiness ($\rho = -0.589$, $p = 0.004$), whereas lifestyle spending, savings behaviour and financial literacy/spending control did not demonstrate statistically significant relationships. This pattern is further supported by the qualitative responses, where income instability and insufficient income were the most frequently identified challenges, accounting for 13 mentions. Respondents repeatedly referred to fluctuating or uncertain monthly income, indicating that the ability to demonstrate consistent financial capacity may be more critical than lifestyle consumption itself.

The qualitative findings also provide further explanation for the relationship between income instability and homeownership readiness. Documentation and proof of income were identified in five responses, while financing and loan accessibility and housing affordability were each mentioned four times. Respondents highlighted difficulties in demonstrating financial stability to banks, obtaining loan approval and meeting documentation

requirements. These findings suggest that the challenge faced by gig workers extends beyond the level of income alone, as the non-standard and less predictable nature of gig income may create difficulties in conventional mortgage assessment. This is consistent with the quantitative finding that income instability is negatively associated with homeownership readiness, while the relatively low RII scores for discretionary lifestyle spending (0.427) and social media/peer influence (0.373) indicate that excessive lifestyle consumption was not the dominant concern in this sample.

Implications for Housing Financing and Policy

The findings point towards the need for a more flexible housing finance framework for workers with non-standard income arrangements. In the qualitative responses, flexible financing and improved accessibility were the most frequently requested forms of support, with 14 mentions, including requests to simplify loan approval and reduce eligibility requirements. Other suggestions included lower financing costs, affordable housing, rent-to-own arrangements and financial assistance for upfront costs. Accordingly, banks and housing finance institutions could consider alternative approaches to assessing repayment capacity, including more comprehensive income records and alternative credit assessment mechanisms, while government housing agencies could strengthen affordable housing and flexible tenure or financing programmes targeted at households with irregular income. Such measures should complement, rather than replace, appropriate affordability and repayment assessments.

Overall Discussion and Contribution

Overall, the findings indicate that gig workers continue to view homeownership as an important long-term financial objective, but income uncertainty and structural barriers to accessing housing finance may limit their ability to translate this aspiration into homeownership readiness. The study contributes to the literature by highlighting that the relationship between gig work and housing outcomes should not be examined solely through the lens of lifestyle spending. Instead, the findings suggest that the characteristics of gig employment including income fluctuation, documentation requirements and compatibility with conventional mortgage assessment are important considerations. For developers, this highlights the potential value of affordable housing products with realistic pricing and flexible payment or tenure options, while for policymakers and financial institutions, it emphasises the need to recognise non-standard income structures within housing finance policies.

Table 5. Integrated Summary of Quantitative and Qualitative Findings

Key Theme	Quantitative Finding	Qualitative Evidence	Overall Interpretation
Income instability	Significant negative association with homeownership readiness ($\rho = -0.589$, $p = 0.004$)	13 mentions of unstable/insufficient income	Primary constraint
Savings behaviour	Positive but non-significant ($\rho = 0.307$, $p = 0.165$)	Requests for financial assistance and savings support	Financial capacity remains relevant, but evidence is inconclusive
Lifestyle spending	Negative but non-significant ($\rho = -0.274$, $p = 0.217$)	Low RII for lifestyle spending (0.427)	Not a dominant constraint
Financial literacy/spending control	No significant association ($\rho = 0.010$, $p = 0.966$)	Some comments emphasised better financial management	Potentially relevant behaviourally, but not statistically demonstrated
Financing & documentation	Reflected through homeownership-readiness indicators	5 documentation mentions; 4 financing/loan-access mentions	Structural barriers affect mortgage accessibility
Flexible financing/support	D7 reflects willingness under flexible financing	14 mentions requesting flexible/easier financing	Strong demand for more adaptable housing finance mechanisms

Note: Qualitative frequencies represent thematic mentions and are not mutually exclusive; one respondent may contribute to more than one theme. Quantitative results are based on 22 valid respondents.

CONCLUSION

This study concludes that homeownership remains an important long-term aspiration among gig workers, but their ability to achieve homeownership readiness is constrained primarily by income instability and related structural barriers. The quantitative findings indicate a significant negative association between income instability and homeownership readiness, while savings behaviour, lifestyle spending and financial literacy/spending control did not demonstrate statistically significant relationships within the sample. The qualitative findings further reinforce this pattern, highlighting fluctuating income, difficulties in providing financial documentation, loan accessibility and housing affordability as key challenges. These findings suggest that the housing challenges faced by gig workers should not be viewed primarily as a consequence

of excessive lifestyle spending, but rather in the context of the financial uncertainty and institutional limitations associated with non-standard employment. Nevertheless, the findings should be interpreted as exploratory and are limited to 22 purposively selected respondents from Johor Bahru, Kuala Lumpur and Selangor.

The findings provide implications for policymakers, financial institutions, housing developers and potential buyers. Policymakers and housing agencies should consider more inclusive housing policies that recognise non-standard income structures, including alternative approaches to income verification, flexible financing mechanisms, affordable housing initiatives and rent-to-own arrangements. Financial institutions could explore alternative credit assessment methods and more flexible mortgage products while maintaining appropriate affordability and repayment safeguards. Developers may also consider housing products that better reflect the financial capacity and preferences of households with irregular income. For gig workers themselves, strengthening financial planning, maintaining consistent financial records and building savings remain important in improving their preparedness for future homeownership. Future studies should involve larger and more geographically diverse samples and examine gig workers across different types of platforms and occupations to provide stronger evidence on the relationship between employment structure, financial behaviour and housing outcomes.

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