

Research Executive Summary

Factors influencing real estate investment intention in Punta Cana

Executive summary of the doctoral research by **Eduardo Santos-Alvarado (DBA)**, Universidad Ana G. Méndez, 2026 — on what really drives the intention to invest in Punta Cana.

The study

Analyzes the factors influencing real estate investment intention in Punta Cana through the **Theory of Planned Behavior (TPB)**, extended with contextual and behavioral variables: risk perception, tax incentives, sustainability perception, overconfidence and herding.

Method

Approach	Quantitative, non-experimental, cross-sectional.
Sample	94 participants with current or potential interest in investing in Punta Cana.
Analysis	Structural equation modeling, PLS-SEM (SmartPLS 4).
Explanatory power	57.4% of the variance in investment intention.

Key findings

- **Attitude** toward investment is the main direct predictor of intention.
- **Tax incentives** and **risk perception** significantly influence attitude.
- Risk perception also affects **perceived behavioral control**.
- Subjective norms, perceived behavioral control, sustainability perception and overconfidence showed **no** significant direct effects on intention.
- **Herding** showed a marginal relationship.

What it means for you

- **Investors:** the decision is as attitudinal as it is financial. Reducing uncertainty —clear information and an understood legal process— strengthens the willingness to invest.
- **Developers and agents:** clearly communicating tax incentives and mitigating perceived risk moves the needle more than appealing to social pressure.
- **Public policy:** the effectiveness of incentives depends on communicating them credibly and clearly.

Citation

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