

Perceived Real Estate Risk and Property Investment Intention among Overseas Filipino Workers In Riyadh, Saudi Arabia

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Abstract. Despite growing research on perceived risk and investment intention, little evidence addresses OFW-specific real estate risk dimensions in remote cross-border transactions. This study examined perceived real estate risk and property investment intention among Overseas Filipino Workers (OFWs) in Riyadh, Saudi Arabia. A cross-sectional quantitative descriptive-correlational and predictive design used cluster-assisted purposive sampling through Filipino community and workplace networks. Of 61 online submissions, 56 qualified responses were retained after eligibility and consent screening. A researcher-developed, expert-validated bilingual questionnaire measured five risk dimensions and five intention indicators; Cronbach's alpha coefficients ranged from .913 to .982 across subscales and composites. Data were analyzed using descriptive statistics, Spearman's rank-order correlation (ρ), ordinary least-squares multiple regression, and supplemental two-block hierarchical regression. Respondents reported high perceived real estate risk (weighted mean [WM] = 3.91, standard deviation [SD] = 0.90) and high property investment intention (WM = 3.88, SD = 0.90). Risk was positively associated with intention ($\rho = .673$, $p < .001$), consistent with risk-aware, verification-oriented readiness rather than unconditional willingness to invest. The five dimensions jointly explained 58.7% of intention variance; the omnibus F ratio was significant, $F(5, 50) = 14.24$, $p < .001$. Within this collinear model, misrepresentation and information transparency risk had the largest standardized regression coefficient ($\beta = .679$), but individual coefficient interpretations remain provisional. The supplemental model added 40.6% explanatory variance beyond demographic controls. Cross-sectional self-report data, purposive recruitment, intention rather than actual purchase behavior, residual non-normality, and multicollinearity limit causal and population-wide generalization. The findings support a practical OFW framework centered on verification, secure payment, complete disclosure, professional assistance, and project monitoring.

Keywords: Information transparency; Overseas Filipino Workers; perceived real estate risk; property investment intention; remote real estate transactions

Introduction

Overseas Filipino Workers (OFWs) remain central to household welfare, national remittance flows, and long-term family financial planning. The 2024 Survey on Overseas Filipinos estimated 2.19 million OFWs, with Saudi Arabia continuing to be a leading destination (Philippine Statistics Authority [PSA], 2025). Remittance data likewise show the continuing financial importance of overseas Filipinos to the Philippine economy (Bangko Sentral ng Pilipinas [BSP], 2026). For many OFWs, property ownership is linked to family security, retirement preparation, future residence, and wealth accumulation.

Property investment from abroad, however, is commonly evaluated through online listings, social media, messaging applications, virtual presentations, and remote document exchange. Geographic distance limits the buyer's ability to inspect sites, confirm ownership and project status, assess the authority of sellers, and monitor payments and turnover. These conditions create a decision environment in which legal documentation, transaction security, practitioner credibility, project delivery, and information transparency become especially important.

Philippine buyer-protection and professional-regulation measures reinforce the need for due diligence. Subdivision and condominium projects generally require project registration and a License to Sell, while real estate practitioners are subject to licensure, accreditation, and professional accountability requirements (Presidential Decree No. 957, 1976; Republic Act No. 9646, 2009). Installment buyers receive statutory protections under Republic Act No. 6552 (1972), while Republic Act No. 12010 (2024), the Anti-Financial Account Scamming Act, addresses digital-payment and account-scamming risks directly relevant to remote reservation fees, down payments, and other property transactions. The Department of Human Settlements and Urban Development also provides public channels for checking licensed projects and registered brokers or salespersons (Department of Human Settlements and Urban Development [DHSUD], n.d.-a, n.d.-b, n.d.-c).

The Theory of Planned Behavior explains intention through attitudes, subjective norms, and perceived behavioral control: Ajzen (2020) clarifies the theory's core mechanisms, while Bosnjak et al. (2020) synthesizes recent applications and extensions. In remote real estate transactions, perceived control may depend on whether the investor can verify documents, obtain credible information, communicate with authorized parties, and use safe payment channels.

Philippine studies offer different but complementary contexts. Casas et al. (2024) examine online investment-platform adoption, Gumasing and Niro (2023) focus on real estate investment intention, and Ong et al. (2024) analyze broader Filipino investment behavior. OFW studies likewise distinguish financial capability and behavior (Kim et al., 2022), saving and spending patterns (Manapol et al., 2022; Parilla & Abadilla, 2023), and housing-related institutional awareness (Sorita et al., 2023). International research on online real estate sites further identifies perceived risk as an important component of investment intention (Zaheer et al., 2025).

Research Questions

This study sought to examine the relationship between perceived real estate risk and property investment intention among Overseas Filipino Workers (OFWs) in Riyadh, Saudi Arabia. Specifically, it aimed to answer the following questions:

1. What is the demographic profile of the respondents in terms of the specified demographic characteristics?
2. What is the level of perceived real estate risk among OFWs in Riyadh?
3. What is the level of property investment intention among OFWs in Riyadh?
4. Is there a significant relationship between perceived real estate risk and property investment intention among OFWs in Riyadh?
5. Which dimensions of perceived real estate risk significantly predict property investment intention among OFWs in Riyadh?
6. Does perceived real estate risk significantly predict property investment intention after controlling for the respondents' demographic characteristics?

Scope and Delimitation of the Study

The study is delimited to Filipino OFWs residing or working in Riyadh, Saudi Arabia, who met the stated eligibility criteria. It examines self-reported property investment intention rather than completed purchase behavior and uses a single cross-sectional online administration. The findings therefore describe the purposively recruited respondents and should not be generalized as population estimates for all OFWs or interpreted as causal effects.

Literature Review

Behavioral intention, perceived control, and risk

Investment intention is not equivalent to completed purchase behavior, but it represents readiness to seek information, verify legitimacy, contact qualified practitioners, reserve a unit, or proceed with investment. Within the Theory of Planned Behavior, intention becomes stronger when individuals perceive the behavior as beneficial, socially supported, and controllable (Ajzen, 2020). For an OFW, perceived behavioral control may be improved by reliable verification channels, transparent terms, secure payment procedures, and professional assistance.

Trust and information in remote transactions

The cited online-transaction literature largely presents perceived risk as an inhibitor of intention, but each source emphasizes a different mechanism. Handoyo (2024) synthesizes trust, security, risk, and electronic word-of-mouth across e-commerce studies; Lăzăroiu et al. (2020) focus on trust and risk in social-commerce decision-making; and Phamthi et al. (2024) systematically review the predominantly negative risk–purchase-intention relationship. For OFWs who depend on digital communication rather than personal inspection, information accuracy, source identity, payment security, and institutional safeguards may carry greater weight than in locally conducted transactions. A complementary mechanism is theoretically plausible: when uncertainty is recognized but perceived as manageable, risk awareness may stimulate verification, protective action, and deliberative due diligence instead of simply suppressing intention. Under this interpretation, risk can coexist with, or relate positively to, a conditional intention to proceed when safeguards restore perceived control. Because the available reference set does not directly test this positive mechanism, the interpretation is presented cautiously rather than as an established causal explanation.

Real estate and OFW investment context

Real estate decisions combine high financial commitment with legal, technical, and delivery risks. Gumasing and Niro (2023) establish a Philippine real-estate intention context, Casas et al. (2024) examine online investment-platform use, and Ong et al. (2024) address broader investment behavior. OFW studies contribute different background conditions: Kim et al. (2022) emphasize financial capability, Manapol et al. (2022) and Parilla and Abadilla (2023) describe saving and spending patterns, and Sorita et al. (2023) examine institutional awareness. These findings justify treating risk perception as multidimensional rather than as a single undifferentiated concern.

Justification of the five risk dimensions

The five dimensions were drawn from recurring risks in the cited literature. Legal and documentation risk and project delivery risk reflect the high-commitment, property-specific uncertainties discussed in online real estate research (Zaheer et al., 2025) and the Philippine regulatory context. Financial transaction risk draws on the security and payment concerns synthesized by Handoyo (2024), Lăzăroiu et al. (2020), and Phamthi et al. (2024). Developer or broker credibility risk reflects the central role of trust, reputation, and authorized intermediaries in those sources and in Philippine real estate intention research (Gumasing & Niro, 2023). Misrepresentation and information transparency risk follows the literature's emphasis on information quality, disclosure, identity, and online trust (Handoyo, 2024; Lăzăroiu et al., 2020; Phamthi et al., 2024). Together, the dimensions represent distinct stages of the remote transaction while acknowledging that they may overlap empirically.

Methodology

Research design

The study used a cross-sectional quantitative descriptive-correlational and predictive design. Cross-sectional surveys are appropriate for examining relationships among variables measured at a particular point in time (Saunders et al., 2023), while quantitative designs support standardized measurement and statistical testing (Creswell & Creswell, 2023). The study was non-experimental and did not manipulate participants or transaction conditions.

Sampling Design

The study employed a cluster-assisted purposive sampling design. Existing OFW communities, workplace networks, Filipino associations, social-media groups, and personal or professional referrals were used as recruitment channels. Respondents were purposively selected based on the established eligibility criteria and were not randomly selected from a complete sampling frame. An a priori G*Power analysis for five predictors, with an alpha level of .05, statistical power of .95, and an anticipated R^2 of .30, indicated a minimum required sample of 53 valid respondents (Faul et al., 2007). The recruitment target was approximately 60 respondents, and the final sample of 56 valid participants exceeded the minimum sample requirement.

Research Locale

The study was conducted in Riyadh, Saudi Arabia, where the target respondents were Filipino Overseas Filipino Workers (OFWs) residing or working in the area. Data collection was conducted through

an online survey during Academic Year 2026 within the approved Thesis Writing 2 period. The exact opening and closing dates of the online survey were not separately recorded.

Research Participants

The participants were Filipino OFWs residing or working in Riyadh, Saudi Arabia, who were at least 18 years old and had interest, awareness, knowledge, or experience related to Philippine real estate investment. A total of 61 survey submissions were received, of which 56 respondents satisfied all eligibility and informed-consent requirements and were included in the final analysis. This resulted in a 91.80% qualified or usable response proportion. However, this figure does not represent a conventional recruitment response rate because the total number of invitations circulated was not recorded. The eligibility requirement for prior interest, awareness, knowledge, or experience in Philippine real estate may have preferentially included more engaged respondents and may have elevated both perceived risk awareness and investment intention, constituting a plausible selection effect relevant to the observed positive correlation.

Research Instrument

A researcher-developed bilingual online questionnaire was used, consisting of four screening and consent items, six demographic variables, 15 perceived-risk items, 15 investment-intention items, and 12 supplemental risk-reduction measures, with each of the five risk dimensions and five investment-intention indicators represented by three items; responses were recorded using a five-point agreement scale ranging from 1 (strongly disagree) to 5 (strongly agree), while English statements were accompanied by Filipino explanations to improve clarity and accessibility for OFW respondents, with the complete instrument provided in Appendix A. Three validators with expertise in research and methodology, real estate practice and regulatory knowledge, and instrument, language, and OFW-context expertise evaluated the instrument for relevance, clarity, consistency, comprehensiveness, language, and alignment with the study objectives. Using a three-expert Content Validity Index procedure in which ratings of 3 or 4 were treated as agreement, the Item-Level Content Validity Index (I-CVI) was calculated as the proportion of agreeing experts, while scale-level validity was summarized using S-CVI/Ave and S-CVI/UA; the final validation record showed unanimous expert agreement, with all 52 questionnaire elements obtaining I-CVI = 1.00 and the overall instrument achieving S-CVI/Ave = 1.00 and S-CVI/UA = 1.00. The revised questionnaire was also pilot-tested with respondents similar to, but excluded from, the final sample; however, the retained university manuscript does not document a separate pilot sample size or pilot reliability table, and therefore no unsupported numerical pilot result is reported. Although the instrument was presented bilingually and the validators considered language and bilingual equivalence, the source records do not document a formal forward-translation and back-translation protocol or identify separate translators. As all substantive variables were collected through one self-report instrument in a single online sitting, common-method variance remains a potential concern, and no separate common-method-variance test was included in the university-approved analysis; likewise, the five risk dimensions were specified conceptually from the literature and instrument design and should therefore be interpreted as conceptually distinct dimensions rather than factors whose empirical separability was established through exploratory or confirmatory factor analysis.

Data Gathering Procedure

The data-gathering process began with the review of the study through the university's academic-adviser and relevant academic-authority procedures. After the study received the necessary academic clearance, the researcher administered the approved bilingual online questionnaire to eligible Filipino Overseas Filipino Workers (OFWs) residing or working in Riyadh, Saudi Arabia. The questionnaire initially presented four screening and informed-consent items that verified the respondent's OFW status in Riyadh, age of at least 18 years, relevant interest, awareness, knowledge, or experience in Philippine real estate, and voluntary willingness to participate; respondents who selected "No/Hindi" to any screening item were prevented from proceeding to the main survey. Before answering the substantive items, participants were informed of the study's purpose, the voluntary nature of participation, confidentiality measures, and the academic use of aggregated results, with the option to discontinue participation at any time. No names, exact addresses, company affiliations, or personal identification numbers were collected. The online survey was circulated through the identified recruitment channels, including existing OFW communities, workplace networks, Filipino associations, social-media groups, and personal or professional referrals, using the established eligibility criteria. After the collection period, the submitted responses were screened for eligibility and informed consent, and only qualified responses were retained for analysis. Electronic records were securely stored and were accessible only to the researcher and academic adviser. Data handling was

undertaken in accordance with Republic Act No. 10173, or the Philippine Data Privacy Act of 2012, and consistently with applicable data-privacy expectations in Saudi Arabia. The source records do not specify a separate institutional review board, protocol number, approval date, formal data-retention period, specific storage platform or location, or written permission from each recruitment channel; these details were therefore not reconstructed or claimed beyond the documented procedures.

Results and Discussions

Research Question 1: What is the demographic profile of the respondents in terms of the specified demographic characteristics?

Table 1. Demographic Profile of Qualified Respondents

Profile Variable	Category	Frequency	Percentage
Age	18–24 years old	2	3.57%
	25–34 years old	20	35.71%
	35–44 years old	22	39.29%
	45–54 years old	11	19.64%
	55 years old and above	1	1.79%
Sex	Female	17	30.36%
	Male	39	69.64%
Civil Status	Single	22	39.29%
	Married	26	46.43%
	Separated/Annulled	5	8.93%
	Widowed	3	5.36%
Monthly Income	SAR 2,001–4,000	8	14.29%
	SAR 4,001–6,000	11	19.64%
	SAR 6,001–8,000	11	19.64%
	SAR 8,001–10,000	11	19.64%
	Above SAR 10,000	15	26.79%
Length of Overseas Employment	1–3 years	12	21.43%
	4–6 years	15	26.79%
	7–10 years	12	21.43%
	More than 10 years	17	30.36%
Prior Real Estate Investment Experience	No prior experience	9	16.07%
	Inquired only	12	21.43%
	Reserved a property/unit before	9	16.07%
	Currently paying for a property	10	17.86%
	Already owns/owned Philippine real estate	16	28.57%

The 61 submissions received, 56 (91.80% of submissions) met all screening criteria and were included in the analysis. This percentage is a qualification proportion, not a recruitment response rate because the total number of invitations remains unconfirmed. The final sample exceeded the minimum requirement of 53. Table 1 summarizes the respondent profile.

The respondents represented varied ages, income levels, overseas-employment durations, and prior property experience, providing contextual variation for the analysis without establishing population representativeness or demographic causation.

Table 2. Internal Consistency of the Study Scales

Scale/Dimension	Items	Alpha	Interpretation
Legal and Documentation Risk	3	0.953	Excellent
Financial Transaction Risk	3	0.935	Excellent
Developer or Broker Credibility Risk	3	0.957	Excellent
Project Delivery and Completion Risk	3	0.913	Excellent
Misrepresentation and Information Transparency Risk	3	0.921	Excellent
Likelihood to Inquire About Philippine Real Estate Properties	3	0.943	Excellent
Verification of Property Legitimacy	3	0.937	Excellent
Intention to Contact Licensed Real Estate Brokers	3	0.930	Excellent
Intention to Reserve a Property Unit	3	0.933	Excellent
Intention to Proceed with Investment	3	0.957	Excellent
Overall Perceived Real Estate Risk Scale	15	0.981	Excellent
Overall Property Investment Intention Scale	15	0.982	Excellent
Combined Likert-Scale Items	30	0.982	Excellent

All subscales and composite scales demonstrated excellent internal consistency, with alpha values from .913 to .982. The very high coefficients also reinforce the need for the dimensionality and item-overlap checks flagged in the Methodology.

Research Question 2: What is the level of perceived real estate risk among OFWs in Riyadh?

Table 3. Summary of Perceived Real Estate Risk Dimensions

Risk Dimension	WM	SD	Interpretation
Legal and Documentation Risk	3.94	0.99	High
Financial Transaction Risk	3.93	0.98	High
Developer or Broker Credibility Risk	3.99	0.93	High
Project Delivery and Completion Risk	3.89	0.93	High
Misrepresentation and Information Transparency Risk	3.81	0.96	High
Overall Perceived Real Estate Risk	3.91	0.90	High

Overall perceived real estate risk was high (WM = 3.91, SD = 0.90), and every dimension fell within the high range. This pattern indicates broad concern across the remote transaction cycle rather than a single isolated risk.

Research Question 3: What is the level of property investment intention among OFWs in Riyadh?

Table 4. Summary of Property Investment Intention Indicators

Investment Intention Indicator	WM	SD	Interpretation
Likelihood to Inquire About Philippine Real Estate Properties	3.84	0.97	High
Verification of Property Legitimacy	3.89	0.92	High
Intention to Contact Licensed Real Estate Brokers	3.84	0.93	High
Intention to Reserve a Property Unit	3.89	0.92	High
Intention to Proceed with Investment	3.95	1.01	High
Overall Property Investment Intention	3.88	0.90	High

Overall property investment intention was high (WM = 3.88, SD = 0.90). The complete item wording in Appendix A shows that reservation and investment were explicitly conditional on legitimacy, documentation, verification, and manageable risk.

Research Question 4: Is there a significant relationship between perceived real estate risk and property investment intention among OFWs in Riyadh?

Table 5. Spearman Correlations between Perceived Risk and Property Investment Intention

Risk Variable	rho	95% CI	p-value	Decision
Overall Perceived Real Estate Risk	0.673	[0.498, 0.795]	< .001	Significant
Legal and Documentation Risk	0.657	[0.476, 0.784]	< .001	Significant
Financial Transaction Risk	0.529	[0.309, 0.695]	< .001	Significant
Developer or Broker Credibility Risk	0.633	[0.444, 0.768]	< .001	Significant
Project Delivery and Completion Risk	0.591	[0.388, 0.739]	< .001	Significant
Misrepresentation and Information Transparency Risk	0.727	[0.574, 0.831]	< .001	Significant

Overall risk was positively associated with overall intention ($\rho = .673$, 95% CI [.498, .795], $p < .001$), and the strongest association involved misrepresentation and information transparency risk ($\rho = .727$, 95% CI [.574, .831], $p < .001$). All six results remained significant after the Bonferroni-style correction.

Research Question 5: Which dimensions of perceived real estate risk significantly predict property investment intention among OFWs in Riyadh?

Table 6. Multiple Regression Coefficients

Predictor	B	SE	95% CI for B	Beta	t	p-value	Decision
Legal and Documentation Risk	0.445	0.249	[-0.055, 0.945]	0.492	1.788	0.080	Not significant
Financial Transaction Risk	-0.449	0.237	[-0.925, 0.027]	-0.490	-1.892	0.064	Not significant
Developer or Broker Credibility Risk	0.380	0.272	[-0.166, 0.926]	0.394	1.397	0.169	Not significant
Project Delivery and Completion Risk	-0.322	0.278	[-0.880, 0.236]	-0.335	-1.158	0.252	Not significant
Misrepresentation and Information Transparency Risk	0.635	0.146	[0.342, 0.928]	0.679	4.352	< .001	Significant

At the model level, the five dimensions jointly accounted for 58.7% of intention variance. Although the misrepresentation and information transparency coefficient was the only interval excluding zero in the original OLS model, elevated collinearity and sign reversals make individual coefficient signs and significance unstable; the defensible conclusion is therefore that the model as a whole is predictive, while any claim of uniquely isolated dimensional importance remains provisional.

Table 7. Regression Diagnostics and Assumption Checks

Diagnostic Area	Result	Interpretation
Sample included in regression	n = 56 qualified respondents	Adequate for the original five-predictor power target of 53; not evidence of population representativeness.
Missing data / screening	Only qualified and complete responses included	Five submissions that failed eligibility or consent screening were excluded before analysis.
Independence of errors	DW = 2.035	Close to 2.00; no serious autocorrelation concern.
Homoscedasticity	Breusch–Pagan p = .173	No strong evidence of unequal residual variance.
Residual normality	Shapiro–Wilk p < .001	Residuals were non-normal; conventional OLS uncertainty estimates require robustness checking.
Influential observations	One standardized residual above ± 3 ; six Cook's distance values above 4/n	Potentially influential cases may affect coefficient estimates.
Multicollinearity	VIF = 2.948–10.139; tolerance = 0.099–0.339	Substantial overlap among risk dimensions destabilizes individual coefficients.
Overall implication	Model-level results remained statistically significant	Interpret the overall model cautiously; do not treat individual coefficients as stable isolated effects.

The diagnostics support cautious model-level interpretation. Residual non-normality and influential observations mean that the original OLS coefficients should not be treated as definitive isolated effects. No post-thesis HC3 or bootstrap re-estimation was substituted for the university-approved analysis; instead, the discussion and conclusion restrict claims to the significance of the overall model and treat individual coefficients as provisional under the reported diagnostics.

Research Question 6: Does perceived real estate risk significantly predict property investment intention after controlling for the respondents' demographic characteristics?

Table 8. Supplemental Hierarchical Regression

Model	Predictors Entered	R ²	Adj. R ²	F	p-value	ΔR ²	Δp
Model 1	Demographic variables only	0.304	0.218	F(6, 49) = 3.562	0.005		
Model 2	Demographics + five risk dimensions	0.710	0.637	F(11, 44) = 9.788	< .001	0.406	< .001

Model 1 was significant, $F(6, 49) = 3.562$, $p = .005$. Model 2 was also significant, $F(11, 44) = 9.788$, $p < .001$, and the risk block added $\Delta R^2 = .406$. The incremental effect size was $f^2 = 1.40$, a very large effect by Cohen's benchmarks. Nevertheless, Model 2 estimates 11 predictors from 56 cases (approximately five cases per predictor), below commonly used 10–15:1 guidance; the gap between $R^2 = .710$ and adjusted $R^2 = .637$ also signals likely overfitting. The hierarchical model is therefore supplemental and must be re-estimated after corrected demographic coding before substantive reliance.

Table 9. Respondent-Supported Risk-Reduction and Trust-Building Measures

Supplemental Risk-Reduction and Trust-Building Item	Frequency	Percentage
Check broker or salesperson license/accreditation through official channels	51	91.07%
Check developer/project registration, License to Sell, permits, and other official documents	52	92.86%
Have a trusted representative or professional review the title, tax declaration, contract, or ownership papers	47	83.93%
Pay only to official developer/company bank accounts with official receipts	51	91.07%
Ask for a clear written contract, reservation agreement, and payment schedule before paying	50	89.29%
Use virtual or video-assisted project/site inspection before reservation	44	78.57%
Communicate directly with the developer or authorized office, not only through social media agents	50	89.29%
Ask for regular project updates and after-sales support	47	83.93%
Ask advice from trusted family, friends, or licensed professionals	49	87.50%
Seek legal or professional advice before signing documents or making payments	46	82.14%
Use a secure and traceable payment method	53	94.64%
Request written confirmation for all agreements, payments, and transaction details	49	87.50%

Every safeguard was endorsed by a majority of respondents, with particularly strong support for traceable payments, project and credential verification, official accounts and receipts, written terms, and direct communication with authorized offices.

Table 10. OFW Real Estate Risk-Reduction and Trust-Building Framework

Framework Component	Recommended Action	Risk Addressed
1. Verify the Person	Check licence, accreditation, authority to sell, and developer authorization.	Developer or broker credibility risk
2. Verify the Project	Check registration, License to Sell, permits, location, project status, and official developer information.	Legal/documentation risk; project delivery risk
3. Verify the Documents	Review title, tax declaration, contract, reservation agreement, payment schedule, and proof of authority.	Legal and documentation risk
4. Secure the Payment	Pay only through official company accounts, use traceable methods, and obtain official receipts.	Financial transaction risk
5. Confirm the Information	Require written confirmations, complete disclosures, and clear details on price, terms, turnover, and inclusions.	Misrepresentation and information transparency risk
6. Use Professional Support	Seek licensed brokers, trusted representatives, lawyers, or qualified professionals before signing or paying.	Cross-cutting support
7. Monitor and Follow Up	Use virtual inspections, regular project updates, after-sales communication, and documented follow-up until turnover.	Project delivery and completion risk

The framework consolidates the five risk dimensions and twelve endorsed safeguards into a sequence that an overseas buyer can apply from initial seller contact through turnover. Figure 2 presents the process visually; the framework remains a proposed practice output rather than a separately validated intervention.

OFW Real Estate Risk-Reduction and Trust-Building Process



Figure 1. Seven-component OFW Real Estate Risk-Reduction and Trust-Building Framework process.

The simultaneous presence of high perceived risk and high investment intention is the study's central finding. The authors favor a risk-aware, verification-oriented interpretation because the intention scale repeatedly conditions inquiry, reservation, and investment on legitimate parties, verified documents, safe payment, and manageable risk, while the supplemental responses strongly endorse corresponding safeguards. In this reading, more engaged respondents recognize more hazards and also express stronger protective intentions; risk awareness does not itself cause investment.

This positive pattern contrasts with the predominantly negative risk–intention relationships reported by Handoyo (2024), Lăzăroiu et al. (2020), and Phamthi et al. (2024). One plausible interpretation is that manageable threats activate verification and restore perceived behavioral control rather than merely suppressing intention. The available evidence does not establish that mechanism, and the data cannot fully rule out three alternatives: selection of respondents already interested or experienced in property; common-method bias from a single-source, single-sitting instrument; and conceptual overlap because several intention items explicitly mention safety, documentation, verification, trust, or manageable risk.

The significant overall regression model indicates that the five risk dimensions collectively carry predictive information about intentions. High VIF values and coefficient sign reversals mean that the apparent individual prominence of misrepresentation and information transparency risk should not be treated as a stable isolated effect until a collinearity-robust analysis is completed. Its strong bivariate association and positive original-model coefficient still identify information quality as a practical area for attention, but the current evidence supports model-level, not causal or uniquely dimensional, inference.

The non-significant or reversed unique coefficients of the other dimensions do not establish that legal, payment, credibility, or delivery risks are unimportant. Each was rated high, correlated positively with intention, and appears in respondent-endorsed safeguards. Their overlapping content likely weakens simultaneous coefficient stability, which is why the framework retains all five risk areas.

The findings are bound by purposive recruitment, an eligibility criterion that favors engaged respondents, self-reported intention rather than completed behavior, cross-sectional timing, potential common-method variance, conceptual rather than factor-validated dimensionality, residual non-normality, influential observations, multicollinearity, and an over-parameterized supplemental model. These limitations make the risk-aware interpretation plausible rather than definitive and require emphasis on the overall association and model rather than isolated coefficients.

Ethical Considerations

Participation was voluntary and controlled through the four-item online screening and consent gate described in the Methodology; respondents who answered “No/Hindi” to any eligibility or consent item could not proceed. No direct personal identifiers were collected, and results were reported only in aggregate. Data handling followed Republic Act No. 10173 and applicable host-country data-privacy expectations in Saudi Arabia.

Conclusion

Riyadh-based OFWs in the purposively recruited sample reported high perceived risk across documentation, payment, practitioner credibility, project delivery, and information transparency, while also reporting high, conditional property investment intention. The conclusions apply to intention rather than actual purchase behavior and to accessible OFW clusters in Riyadh, not to a representative population of all overseas Filipinos. Perceived risk was significantly associated with intention, and the five-dimension model was statistically significant; however, residual non-normality, influential observations, high VIF values, and the supplemental model's case-to-predictor ratio temper claims about the amount of variance explained. Misrepresentation and information transparency was the strongest signal in the original model, but its apparent unique contribution should be interpreted cautiously because of multicollinearity. Theoretically, the study extends the Theory of Planned Behavior to a remote, cross-border real estate context by showing that perceived risk can coexist with verification-oriented intention when investors believe uncertainty can be managed through credible information and protective action.

Recommendations

OFW Investors. OFW investors are encouraged to use the seven-component framework as a pre-payment checklist by verifying the practitioner, project, ownership and transaction documents, written terms, official receiving account, receipt process, and current project status before making a reservation or transferring funds; this recommendation follows the high-risk ratings and strong endorsement of verification and traceable-payment safeguards reported in the study. **Developers and Licensed Practitioners.** Developers and licensed practitioners should provide OFW-accessible verification channels and a prompt verification

pack containing credentials and authority to sell, project registration and License to Sell, material disclosures, written contracts and payment schedules, official account details, and dated progress updates, as these measures directly address the strong association involving information transparency and respondents' demand for complete disclosure and authorized communication. DHSUD and Other Regulators. DHSUD and other regulators should simplify and link public access to project registration, License to Sell records, broker and salesperson verification, and buyer-protection guidance for overseas investors, particularly through searchable and mobile-accessible verification pathways that may reduce distance-related barriers identified in the study. Future Researchers. Future researchers should consider larger multi-city or multi-country samples, probability sampling where feasible, and power analyses matched to every predictor in the final model, while longitudinal and mixed-methods designs may help distinguish intention from actual purchase behavior and examine financial literacy, digital literacy, trust, risk tolerance, and verification behavior; future studies should also address common-method variance, factor structure, demographic coding, robust standard errors, and multicollinearity using the analytical approaches identified in the manuscript.

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