

LAMPIRAN I**DAFTAR PERUSAHAAN SAMPEL**

No	Nama Perusahaan	Kode Perusahaan
1	Agung Podomoro Land, Tbk	APLN
2	Alam Sutera Realty, Tbk	ASRI
3	Bekasi Asri Pemula Tbk	BAPA
4	Bumi Citra Permai Tbk.	BCIP
5	Bekasi Fajar Industrial Estate Tbk.	BEST
6	Bhuwanatala Indah Permai Tbk	BIPP
7	Bukit Darmo Property Tbk.	BKDP
8	Sentul City Tbk.	BKSL
9	Bumi Serpong Damai Tbk.	BSDE
10	Cowell Development Tbk	COWL
11	Ciputra Development Tbk.	CTRA
12	Duta Anggada Realty Tbk.	DART
13	Intiland Development Tbk.	DILD
14	Duta Pertiwi Tbk.	DUTI
15	Bakrieland Development Tbk.	ELTY
16	Megapolitan Developments Tbk.	EMDE
17	Fortune Mate Indonesia Tbk.	FMII
18	Gading Development Tbk.	GAMA
19	Gowa Makassar Tourism Development Tbk.	GMTD
20	Perdana Gapuraprima Tbk.	GPRA
21	Greenwood Sejahtera Tbk.	GWSA
22	Jaya Real Property Tbk.	JRPT
23	Kawasan Industri Jababeka Tbk.	KIJA
24	Eureka Prima Jakarta Tbk.	LCGP
25	Lippo Cikarang Tbk.	LPCK
26	Lippo Karawaci Tbk	LPKR
27	Modernland Realty Tbk.	MDLN
28	Metropolitan Kentjana Tbk.	MKPI
29	Metropolitan Land Tbk.	MTLA
30	Metro Realty Tbk.	MTSM
31	Plaza Indonesia Realty Tbk	PLIN
32	Pakuwon Jati Tbk.	PWON
33	Ristia Bintang Mahkotasejati Tbk.	RBMS
34	Roda Vivatex Tbk.	RDTX
35	Pikko Land Development Tbk.	RODA
36	Suryamas Dutamakmur Tbk.	SMDM

37	Summarecon Agung Tbk.	SMRA
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LAMPIRAN II

DATA SAMPEL

Tahun	EMITEN	PBV	ROA	DER	SIZE
		Y	X1	X2	X3
2014	Agung Podomoro Land, Tbk	0.42	0.04	1.81	22.39
	Alam Sutera Reality, Tbk	2.06	0.07	1.66	22.01
	Bekasi Asri Pemula Tbk	0.33	0.04	0.77	24.54
	Bumi Citra Permai Tbk.	4.48	0.05	1.36	26.1
	Bekasi Fajar Industrial Estate Tbk.	2.47	0.11	0.28	27.46
	Bhuwanatala Indah Permai Tbk	0.77	0.03	0.37	25.32
	Bukit Darmo Property Tbk.	1.20	0.01	0.39	25.4
	Sentul City Tbk.	0.59	0.04	0.58	27.29
	Bumi Serpong Damai Tbk.	2.16	0.14	0.52	29.35
	Cowell Development Tbk	2.26	0.04	1.73	27.06
	Ciputra Development Tbk.	2.48	0.08	1.04	29.48
	Duta Anggada Realty Tbk.	0.68	0.08	0.58	20.98
	Intiland Development Tbk.	1.56	0.05	1.01	28.24
	Duta Pertiwi Tbk.	1.26	0.09	0.28	28.07
	Bakrieland Development Tbk.	0.29	0.03	0.91	28.09
	Megapolitan Developments Tbk.	0.76	0.04	0.96	26.46
	Fortune Mate Indonesia Tbk.	4.27	0.01	0.61	24.52
	Gading Development Tbk.	0.47	0.03	0.27	25.76
	Gowa Makassar Tourism Development Tbk.	1.29	0.08	1.29	26.48
	Perdana Gapuraprima Tbk.	1.44	0.06	0.71	27.06
	Greenwood Sejahtera Tbk.	0.68	0.07	0.16	25.89
	Jaya Real Property Tbk.	4.74	0.01	1.09	21.38
	Kawasan Industri Jababeka Tbk.	1.31	0.05	0.82	28.66
	Eureka Prima Jakarta Tbk.	2.08	1.01	0.07	25.7
	Lippo Cikarang Tbk.	2.90	0.20	0.61	28.21
	Lippo Karawaci Tbk	1.44	0.08	1.14	30.09
	Modernland Realty Tbk.	1.20	0.07	0.96	28.63
	Metropolitan Kentjana Tbk.	6.24	0.10	1.00	27.78
	Metropolitan Land Tbk.	1.66	0.10	0.60	20.83
	Metro Realty Tbk.	2.04	0.01	0.13	23.77
	Plaza Indonesia Realty Tbk	5.62	0.08	0.92	21.14
	Pakuwon Jati Tbk.	4.57	0.15	1.02	22.08
	Ristia Bintang Mahkotasejati Tbk.	0.23	0.02	0.18	24.62
Roda Vivatex Tbk.	1.09	0.14	0.22	26.79	
Pikko Land Development Tbk.	3.17	0.17	0.46	27.25	
Suryamas Dutamakmur Tbk.	0.27	0.01	0.43	26.76	
Summarecon Agung Tbk.	4.00	0.09	1.57	22.4	

2015	Agung Podomoro Land, Tbk	0.75	0.05	1.71	22.51
	Alam Sutera Reality, Tbk	1.02	0.04	1.83	22.75
	Bekasi Asri Pemula Tbk	0.33	0.07	0.74	23.91
	Bumi Citra Permai Tbk.	4.77	0.08	1.64	25.64
	Bekasi Fajar Industrial Estate Tbk.	0.93	0.05	0.52	27.26
	Bhuwanatala Indah Permai Tbk	0.95	0.09	0.16	25.32
	Bukit Darmo Property Tbk.	1.15	0.04	0.38	24.82
	Sentul City Tbk.	0.31	0.05	0.70	27.05
	Bumi Serpong Damai Tbk.	1.57	0.06	0.63	29.46
	Cowell Development Tbk	2.49	0.05	2.02	27.09
	Ciputra Development Tbk.	1.72	0.07	1.01	29.65
	Duta Anggada Realty Tbk.	0.38	0.03	0.67	20.55
	Intiland Development Tbk.	1.06	0.04	1.16	28.42
	Duta Pertiwi Tbk.	1.73	0.07	0.32	28.15
	Bakrieland Development Tbk.	0.30	0.05	1.20	27.64
	Megapolitan Developments Tbk.	0.73	0.05	0.81	26.51
	Fortune Mate Indonesia Tbk.	4.89	0.27	0.31	26.2
	Gading Development Tbk.	0.50	0.03	0.22	25.51
	Gowa Makassar Tourism Development Tbk.	1.37	0.09	1.30	26.49
	Perdana Gapuraprima Tbk.	0.90	0.05	0.66	26.75
	Greenwood Sejahtera Tbk.	0.15	0.19	0.09	25.15
	Jaya Real Property Tbk.	2.47	0.11	0.83	21.49
	Kawasan Industri Jababeka Tbk.	1.03	0.03	0.96	28.78
	Eureka Prima Jakarta Tbk.	2.16	0.04	0.06	24.46
	Lippo Cikarang Tbk.	1.39	0.17	0.51	28.38
	Lippo Karawaci Tbk	1.26	0.02	1.18	29.82
	Modernland Realty Tbk.	0.97	0.07	1.12	28.68
	Metropolitan Kentjana Tbk.	5.66	0.16	1.02	28.37
	Metropolitan Land Tbk.	0.74	0.07	0.64	20.81
	Metro Realty Tbk.	0.69	0.05	0.14	23.88
	Plaza Indonesia Realty Tbk	5.90	0.06	0.94	21.22
	Pakuwon Jati Tbk.	2.53	0.07	0.99	22.25
	Ristia Bintang Mahkotasejati Tbk.	0.12	0.02	0.08	23.55
	Roda Vivatex Tbk.	1.01	0.14	0.18	26.77
Pikko Land Development Tbk.	3.22	0.15	0.29	27.69	
Suryamas Dutamakmur Tbk.	0.18	0.02	0.29	27.08	
Summarecon Agung Tbk.	3.16	0.06	1.49	22.45	
Agung Podomoro Land, Tbk	0.45	0.04	1.58	22.52	
Alam Sutera Reality, Tbk	0.94	0.03	1.81	21.72	
Bekasi Asri Pemula Tbk	0.32	0.01	0.67	24.25	
Bumi Citra Permai Tbk.	0.52	0.06	1.58	26.15	
Bekasi Fajar Industrial Estate Tbk.	0.74	0.06	0.54	27.44	
Bhuwanatala Indah Permai Tbk	0.36	0.02	0.37	25.46	
Bukit Darmo Property Tbk.	0.93	0.04	0.44	24.68	

2016	Sentul City Tbk.	0.47	0.05	0.59	27.82
	Bumi Serpong Damai Tbk.	1.44	0.05	0.57	29.51
	Cowell Development Tbk	4.20	0.01	1.91	27.07
	Ciputra Development Tbk.	1.52	0.04	1.03	29.54
	Duta Anggada Realty Tbk.	0.33	0.03	0.67	20.44
	Intiland Development Tbk.	1.05	0.03	1.34	28.45
	Duta Pertiwi Tbk.	1.48	0.09	0.24	28.33
	Bakrieland Development Tbk.	0.33	0.04	1.20	28.15
	Megapolitan Developments Tbk.	0.68	0.05	0.98	26.52
	Fortune Mate Indonesia Tbk.	2.02	0.36	0.15	26.72
	Gading Development Tbk.	0.46	0.09	0.23	24.71
	Gowa Makassar Tourism Development Tbk.	1.17	0.07	0.92	26.39
	Perdana Gapuraprima Tbk.	0.80	0.03	0.55	26.78
	Greenwood Sejahtera Tbk.	0.16	0.03	0.07	25.68
	Jaya Real Property Tbk.	2.61	0.12	0.73	21.6
	Kawasan Industri Jababeka Tbk.	1.10	0.04	0.90	28.71
	Eureka Prima Jakarta Tbk.	0.47	0.02	0.06	23.79
	Lippo Cikarang Tbk.	0.85	0.10	0.33	28.07
	Lippo Karawaci Tbk	0.76	0.03	1.07	27.68
	Modernland Realty Tbk.	0.70	0.03	1.20	28.48
	Metropolitan Kentjana Tbk.	7.13	0.18	0.78	28.57
	Metropolitan Land Tbk.	1.15	0.08	0.57	20.86
	Metro Realty Tbk.	1.16	0.03	0.13	23.93
	Plaza Indonesia Realty Tbk	8.30	0.16	1.01	21.23
	Pakuwon Jati Tbk.	2.56	0.09	0.88	22.3
	Ristia Bintang Mahkotasejati Tbk.	0.17	0.04	0.03	23.61
	Roda Vivatex Tbk.	1.53	0.12	0.15	26.73
	Pikko Land Development Tbk.	2.15	0.02	0.24	26.97
	Suryamas Dutamakmur Tbk.	0.15	0.07	0.25	26.93
	Summarecon Agung Tbk.	2.48	0.03	1.55	22.41
	Agung Podomoro Land, Tbk	0.40	0.07	1.50	22.68
	Alam Sutera Reality, Tbk	0.82	0.07	1.42	22.09
Bekasi Asri Pemula Tbk	0.51	0.07	0.49	24.56	
Bumi Citra Permai Tbk.	0.49	0.06	1.34	25.97	
Bekasi Fajar Industrial Estate Tbk.	0.63	0.08	0.49	27.64	
Bhuwanatala Indah Permai Tbk	0.31	0.02	0.44	25.41	
Bukit Darmo Property Tbk.	1.06	0.06	0.57	24.49	
Sentul City Tbk.	0.75	0.03	0.51	28.12	
Bumi Serpong Damai Tbk.	1.12	0.11	0.57	29.97	
Cowell Development Tbk	3.64	0.02	2.17	26.99	
Ciputra Development Tbk.	1.47	0.03	1.05	29.49	
Duta Anggada Realty Tbk.	0.27	0.04	0.79	19.92	

2017	Intiland Development Tbk.	0.61	0.02	1.08	28.42
	Duta Pertiwi Tbk.	1.20	0.06	0.27	28.17
	Bakrieland Development Tbk.	0.34	0.02	1.28	27.85
	Megapolitan Developments Tbk.	1.11	0.06	1.37	26.71
	Fortune Mate Indonesia Tbk.	2.08	0.01	0.18	24.29
	Gading Development Tbk.	0.63	0.03	0.28	24.92
	Gowa Makassar Tourism Development Tbk.	1.47	0.05	0.77	26.19
	Perdana Gapuraprima Tbk.	0.43	0.02	0.45	26.63
	Greenwood Sejahtera Tbk.	0.18	0.03	0.08	25.17
	Jaya Real Property Tbk.	2.23	0.12	0.60	21.6
	Kawasan Industri Jababeka Tbk.	1.02	0.01	0.91	28.73
	Eureka Prima Jakarta Tbk.	0.28	0.08	0.03	22.52
	Lippo Cikarang Tbk.	0.30	0.03	0.60	28.04
	Lippo Karawaci Tbk	0.43	0.02	0.90	30.03
	Modernland Realty Tbk.	0.52	0.04	1.06	28.76
	Metropolitan Kentjana Tbk.	8.07	0.17	0.50	28.56
	Metropolitan Land Tbk.	1.16	0.11	0.62	20.96
	Metro Realty Tbk.	0.87	0.06	0.15	23.92
	Plaza Indonesia Realty Tbk	12.77	0.06	3.70	21.2
	Pakuwon Jati Tbk.	2.58	0.09	0.83	22.47
	Ristia Bintang Mahkotasejati Tbk.	0.44	0.07	0.24	25.02
	Roda Vivatex Tbk.	0.81	0.11	0.11	26.7
	Pikko Land Development Tbk.	0.84	0.01	0.30	26.4
	Suryamas Dutamakmur Tbk.	0.20	0.06	0.26	26.87
	Summarecon Agung Tbk.	1.65	0.02	1.59	22.45
2018	Agung Podomoro Land, Tbk	0.25	0.06	1.42	22.34
	Alam Sutera Reality, Tbk	0.67	0.05	1.19	22.1
	Bekasi Asri Pemula Tbk	0.58	0.03	0.35	24.07
	Bumi Citra Permai Tbk.	0.31	0.06	1.07	26.02
	Bekasi Fajar Industrial Estate Tbk.	0.51	0.07	0.51	27.59
	Bhuwanatala Indah Permai Tbk	0.38	0.04	0.82	25.6
	Bukit Darmo Property Tbk.	0.88	0.05	0.65	24.31
	Sentul City Tbk.	0.59	0.02	0.53	27.91
	Bumi Serpong Damai Tbk.	0.81	0.03	0.72	29.52
	Cowell Development Tbk	2.21	0.06	3.07	26.76
	Ciputra Development Tbk.	1.71	0.04	1.06	29.67
	Duta Anggada Realty Tbk.	0.21	0.02	0.93	19.75
	Intiland Development Tbk.	0.50	0.01	1.18	28.57
	Duta Pertiwi Tbk.	0.89	0.09	0.34	28.43
	Bakrieland Development Tbk.	0.22	0.2	0.41	27.72
	Megapolitan Developments Tbk.	1.07	0.01	1.61	26.15
	Fortune Mate Indonesia Tbk.	2.80	0.01	0.39	24.49
	Gading Development Tbk.	0.53	0.01	0.25	25.07

Gowa Makassar Tourism Development Tbk.	2.03	0.05	0.64	26.26
Perdana Gapuraprima Tbk.	0.44	0.03	0.42	26.8
Greenwood Sejahtera Tbk.	0.16	0.03	0.09	25.62
Jaya Real Property Tbk.	1.61	0.1	0.57	21.57
Kawasan Industri Jababeka Tbk.	1.03	0.01	0.95	28.63
Eureka Prima Jakarta Tbk.	0.46	0.12	0.03	22.86
Lippo Cikarang Tbk.	0.14	0.26	0.25	28.42
Lippo Karawaci Tbk	0.24	0.03	0.96	30.15
Modernland Realty Tbk.	0.41	0.02	1.23	28.33
Metropolitan Kentjana Tbk.	4.28	0.15	0.34	28.43
Metropolitan Land Tbk.	1.05	0.10	0.51	21.04
Metro Realty Tbk.	0.80	0.09	0.20	24.06
Plaza Indonesia Realty Tbk	9.73	0.04	3.09	21.45
Pakuwon Jati Tbk.	2.06	0.11	0.63	22.68
Ristia Bintang Mahkotasejati Tbk.	0.63	0.06	0.43	25.93
Roda Vivatex Tbk.	0.66	0.11	0.09	26.72
Pikko Land Development Tbk.	1.99	0.03	0.46	26.18
Suryamas Dutamakmur Tbk.	0.26	0.03	0.24	27.01
Summarecon Agung Tbk.	1.34	0.03	1.57	22.46

LAMPIRAN III
TABEL HASIL OLAH DATA SPSS

Tabel 4.2. Hasil Uji Statistik Deskriptif

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
ROA	185	.01	1.01	.0698	.08669
DER	185	.03	3.70	.7748	.58431
SIZE	185	379418062.0 0	1246022400 0000.00	1183196517 088.0764	2233695582 091.95900
PBV	185	.12	12.77	1.5499	1.81035
Valid N (listwise)	185				

Sumber : data diolah.

Tabel 4.3. Hasil Uji Kolmogorov-Smirnov

One-Sample Kolmogorov-Smirnov Test

N		185
Normal Parameters^{a,b}	Mean	.0000000
	Std. Deviation	1.55821461
Most Extreme Differences	Absolute	.184
	Positive	.184
	Negative	-.086
Test Statistic		.184
Asymp. Sig. (2-tailed)		.000 ^c

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Sumber : data diolah

**Tabel 4.4. Hasil Uji Kolmogorov-Smirnov (*Unstandardized Residual*)
One-Sample Kolmogorov-Smirnov Test**

N		167
Normal Parameters^{a,b}	Mean	.0000000
	Std. Deviation	.75130258
Most Extreme Differences	Absolute	.062
	Positive	.058
	Negative	-.062
Test Statistic		.062
Asymp. Sig. (2-tailed)		.200 ^{c,d}

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.	Collinearity Statistics	
	B	Std. Error	Beta	t		Tolerance	VIF

-
- a. Test distribution is Normal.
 - b. Calculated from data.
 - c. Lilliefors Significance Correction.
 - d. This is a lower bound of the true significance.

Sumber : data diolah

Tabel 4.5. Hasil Uji Multikolinieritas

1 (Constant)	-1.074	0.599		-1.795	0.075		
ROA	2.195	0.685	0.241	3.203	0.002	0.959	1.043
DER	0.431	0.116	0.280	3.719	0.000	0.959	1.043
SIZE	0.015	0.023	0.049	0.668	0.505	1.000	1.000

a. Dependent Variable: LN_PBV

Sumber : data diolah

Tabel 4.6. Hasil Uji Autokorelasi

Sumber : data diolah

Tabel 4.7 Tabel Dasar Pengambilan Keputusan Autokorelasi

Keputusan	Jika	
Tolak	$0 < dw < D_L$	$0 < 2,294 < 17105$
No Decision	$d_L \leq dw \leq D_u$	$1,7105 \leq 2,294 \leq 1,7836$
Tolak	$4-d_U < dw < 4$	$2,2164 < 2,294 < 4$
No Decision	$4-d_U \leq dw \leq 4-D_L$	$2,2164 \leq 2,294 \leq 2,2895$
Tidak Ditolak	$d_U < dw < 4-D_u$	$1,7836 < 2,294 < 2,2164$

Sumber : data diolah

Tabel 4.8 Hasil uji Autokorelasi Menggunakan uji *Runs Test*

Runs Test

		Unstandardized Residual		Durbin-Watson
Test Value ^a		.07347		
Cases < Test Value		83		
Cases >= Test Value		84		
Total Cases		167		
Number of Runs		84		
Z		-.077		
Asymp. Sig. (2-tailed)		.939		
a. Median				
Model	R	R Square	R Square of the Estimate	Durbin-Watson
1	.334 ^a	0.112	0.095	2.294

a. Predictors: (Constant), SIZE, ROA, DER

b. Dependent Variable: LN_PBV

Sumber : data diolah

Tabel 4.9. Hasil Uji Analisis Regresi Linear Berganda

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-1.074	0.599		-1.795	0.075		
ROA	2.195	0.685	0.241	3.203	0.002	0.959	1.043
DER	0.431	0.116	0.280	3.719	0.000	0.959	1.043
SIZE	0.015	0.023	0.049	0.668	0.505	1.000	1.000

a. Dependent Variable: LN_PBV

Sumber : data diolah

Tabel 4.10. Hasil Uji F (Simultan)

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	11.791	3	3.930	6.837	.000 ^b
	Residual	93.700	163	.575		
	Total	105.491	166			

a. Dependent Variable: LN_PBV

b. Predictors: (Constant), SIZE, ROA, DER

Sumber : data diolah

Tabel 4.11. Hasil Uji t (Parsial)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-1.074	0.599		-1.795	0.075		
ROA	2.195	0.685	0.241	3.203	0.002	0.959	1.043
DER	0.431	0.116	0.280	3.719	0.000	0.959	1.043
SIZE	0.015	0.023	0.049	0.668	0.505	1.000	1.000

a. Dependent Variable: LN_PBV
 Sumber : data diolah

Tabel 4.12. Hasil Uji Koefisien Determinasi (*Adjusted R²*)

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
					R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.334 ^a	.112	.095	.75818	.112	6.837	3	163	.000	2.294

a. Predictors: (Constant), SIZE, ROA, DER

b. Predictors: (Constant), SIZE, ROA, DER

Sumber : data diolah