

## LAMPIRAN

## Lampiran 1

## Indeks Sektor Properti dan Real Estat

Tanggal	Harga indeks Sektor Properti dan Real Estat	Return indeks Sektor Properti dan Real Estat
12/31/2002	24.325	
1/31/2003	22.487	-0.07857
2/28/2003	22.764	0.012243
3/31/2003	22.47	-0.013
4/30/2003	25.275	0.117635
5/30/2003	30.183	0.177463
6/30/2003	30.264	0.00268
7/31/2003	33.852	0.112039
8/29/2003	38.707	0.134022
9/30/2003	46.299	0.1791
10/31/2003	42.62	-0.0828
11/28/2003	42.867	0.005779
12/31/2003	42.11	-0.01782
1/30/2004	47.405	0.118442
2/3/2004	45.767	-0.03516
3/31/2004	43.195	-0.05784
4/30/2004	52.02	0.185904
5/31/2004	44.678	-0.15215
6/30/2004	45.306	0.013958
7/30/2004	55.512	0.20316
8/31/2004	55.882	0.006643
9/30/2004	59.463	0.062112
10/29/2004	61.162	0.028172
11/30/2004	66.946	0.09036
12/31/2004	68.215	0.018778
1/31/2005	73.587	0.075804
2/28/2005	76.057	0.033015
3/31/2005	84.895	0.109932
4/29/2005	76.611	-0.10267
5/31/2005	78.037	0.018442

(Lanjutan)

<b>Tanggal</b>	<b>Harga indeks Sektor Properti dan Real Estat</b>	<b>Return indeks Sektor Properti dan Real Estat</b>
6/30/2005	78.533	0.006336
7/29/2005	78.639	0.001349
8/31/2005	62.854	-0.22405
9/30/2005	62.86	9.55E-05
10/31/2005	60.949	-0.03087
11/30/2005	60.689	-0.00427
12/30/2005	64.12	0.054994
1/31/2006	70.484	0.094629
2/28/2006	71.33	0.011931
3/31/2006	79.331	0.106312
4/28/2006	88.956	0.114513
5/31/2006	81.352	-0.08936
6/30/2006	77.433	-0.04937
7/31/2006	77.942	0.006552
8/31/2006	78.985	0.013293
9/29/2006	83.775	0.058877
10/31/2006	90.316	0.07518
10/24/2006	90.467	0.001671
12/29/2006	122.918	0.306532
1/31/2007	123.101	0.001488
2/28/2007	136.185	0.101009
3/30/2007	143.243	0.050528
4/30/2007	168.687	0.163502
5/31/2007	201.037	0.175444
6/29/2007	211.718	0.051766
7/31/2007	247.47	0.156034
8/31/2007	225.648	-0.09231
9/28/2007	242.834	0.073402
10/31/2007	247.309	0.01826
11/30/2007	232.089	-0.06352
12/31/2007	251.816	0.081578

### Indeks Sektor Industri Barang Konsumsi

Tanggal	Harga Indeks Sektor Industri Barang Konsumsi	Return Indeks Sektor Industri Barang Konsumsi
12/27/2002	135.474	
1/31/2003	125.265	-0.07835
2/28/2003	124.971	-0.00235
3/31/2003	125.25	0.00223
4/30/2003	146.334	0.15558
5/30/2003	164.797	0.118823
6/30/2003	170.963	0.036733
7/31/2003	165.85	-0.03036
8/29/2003	166.395	0.003281
9/30/2003	189.756	0.131375
10/31/2003	196.397	0.034399
11/28/2003	191.142	-0.02712
12/31/2003	209.378	0.091125
1/30/2004	225.59	0.074578
2/3/2004	217.61	-0.03601
3/31/2004	206.357	-0.0531
4/30/2004	223.763	0.08098
5/31/2004	215.01	-0.0399
6/30/2004	218.671	0.016884
7/30/2004	223.169	0.020361
8/31/2004	208.966	-0.06576
9/30/2004	216.882	0.037182
10/29/2004	217.547	0.003061
11/30/2004	235.498	0.079288
12/31/2004	233.322	-0.00928
1/31/2005	261.5	0.114015
2/28/2005	266.824	0.020155
3/31/2005	297.142	0.107621
4/29/2005	286.682	-0.03584
5/31/2005	292.424	0.019831

(Lanjutan)

<b>Tanggal</b>	<b>Harga Indeks Sektor Industri Barang Konsumsi</b>	<b>Return Indeks Sektor Industri Barang Konsumsi</b>
6/30/2005	279.696	-0.0445
7/29/2005	291.205	0.040324
8/31/2005	264.818	-0.09498
9/30/2005	259.289	-0.0211
10/31/2005	265.505	0.02369
11/30/2005	271.046	0.020655
12/30/2005	280.828	0.035454
1/31/2006	288.583	0.02724
2/28/2006	292.458	0.013338
3/31/2006	293.905	0.004936
4/28/2006	328.354	0.110836
5/31/2006	294.929	-0.10736
6/30/2006	299.316	0.014765
7/31/2006	313.201	0.045345
8/31/2006	331.074	0.055497
9/29/2006	343.543	0.03697
10/31/2006	349.721	0.017823
10/24/2006	347.347	-0.00681
12/29/2006	392.459	0.122108
1/31/2007	390.251	-0.00564
2/28/2007	385.22	-0.01298
3/30/2007	385.827	0.001574
4/30/2007	391.795	0.01535
5/31/2007	411.99	0.05026
6/29/2007	437.008	0.058952
7/31/2007	453.843	0.0378
8/31/2007	415.462	-0.08836
9/28/2007	421.415	0.014227
10/31/2007	429.804	0.019711
11/30/2007	426.853	-0.00689
12/31/2007	436.039	0.021292

**Inflasi**

<b>Tahun</b>	<b>Bulan</b>	<b>Inflasi</b>	<b>Perubahan Inflasi</b>
2002	Desember	1.2	
2003	Januari	0.80	-0.33333
	Februari	0.20	-0.75
	Maret	-0.23	-2.15
	April	0.15	-1.65217
	Mei	0.21	0.4
	Juni	0.09	-0.57143
	Juli	0.03	-0.66667
	Agustus	0.84	27
	September	0.36	-0.57143
	Oktober	0.55	0.527778
	November	1.01	0.836364
	Desember	0.94	-0.06931
2004	Januari	0.57	-0.39362
	Februari	-0.02	-1.03509
	Maret	0.36	-19
	April	0.97	1.694444
	Mei	0.88	-0.09278
	Juni	0.48	-0.45455
	Juli	0.39	-0.1875
	Agustus	0.09	-0.76923
	September	0.02	-0.77778
	Oktober	0.56	27
	November	0.89	0.589286
	Desember	1.04	0.168539
2005	Januari	1.43	0.375
	Februari	-0.17	-1.11888
	Maret	1.91	-12.2353
	April	0.34	-0.82199
	Mei	0.21	-0.38235
	Juni	0.50	1.380952
	Juli	0.78	0.56
	Agustus	0.55	-0.29487
	September	0.69	0.254545
	Oktober	8.70	11.6087
	November	1.31	-0.84943
	Desember	-0.04	-1.03053

(Lanjutan)

<b>Tahun</b>	<b>Bulan</b>	<b>Inflasi</b>	<b>Perubahan Inflasi</b>
2006	Januari	1.36	-35
	Februari	0.58	-0.57353
	Maret	0.03	-0.94828
	April	0.05	0.666667
	Mei	0.37	6.4
	Juni	0.45	0.216216
	Juli	0.45	0
	Agustus	0.33	-0.26667
	September	0.38	0.151515
	Oktober	0.86	1.263158
	November	0.34	-0.60465
	Desember	1.21	2.558824
2007	Januari	1.04	-0.1405
	Februari	0.62	-0.40385
	Maret	0.24	-0.6129
	April	-0.16	-1.66667
	Mei	0.10	-1.625
	Juni	0.23	1.3
	Juli	0.72	2.130435
	Agustus	0.75	0.041667
	September	0.80	0.066667
	Oktober	0.79	-0.0125
	November	0.18	-0.77215
	Desember	1.10	5.111111

### Suku Bunga Bank Indonesia (SBI)

Tahun	Bulan	SBI	Perubahan SBI
2002	Desember	0.1293	
2003	Januari	0.1269	-0.01856
	Februari	0.1224	-0.03546
	Maret	0.114	-0.06863
	April	0.1106	-0.02982
	Mei	0.1044	-0.05606
	Juni	0.0953	-0.08716
	Juli	0.091	-0.04512
	Agustus	0.0891	-0.02088
	September	0.0866	-0.02806
	Oktober	0.0848	-0.02079
	November	0.0849	0.001179
	Desember	0.0831	-0.0212
2004	Januari	0.0786	-0.05415
	Februari	0.0748	-0.04835
	Maret	0.0742	-0.00802
	April	0.0733	-0.01213
	Mei	0.0732	-0.00136
	Juni	0.0734	0.002732
	Juli	0.0734	0
	Agustus	0.0737	0.004087
	September	0.0739	0.002714
	Oktober	0.0741	0.002706
	November	0.0741	0
	Desember	0.0743	0.002699
2005	Januari	0.0742	-0.00135
	Februari	0.0743	0.001348
	Maret	0.0744	0.001346
	April	0.077	0.034946
	Mei	0.0795	0.032468
	Juni	0.0825	0.037736
	Juli	0.0849	0.029091
	Agustus	0.0951	0.120141
	September	0.1	0.051525
	Oktober	0.11	0.1
	November	0.1225	0.113636
	Desember	0.1275	0.040816

(Lanjutan)

<b>Tahun</b>	<b>Bulan</b>	<b>SBI</b>	<b>Perubahan SBI</b>
2006	Januari	0.1275	0
	Februari	0.1274	-0.00078
	Maret	0.1273	-0.00078
	April	0.1274	0.000786
	Mei	0.125	-0.01884
	Juni	0.125	0
	Juli	0.1225	-0.02
	Agustus	0.1175	-0.04082
	September	0.1125	-0.04255
	Oktober	0.1075	-0.04444
	November	0.1025	-0.04651
	Desember	0.0975	-0.04878
2007	Januari	0.095	-0.02564
	Februari	0.0903	-0.04947
	Maret	0.09	-0.00332
	April	0.09	0
	Mei	0.0875	-0.02778
	Juni	0.085	-0.02857
	Juli	0.0825	-0.02941
	Agustus	0.0825	0
	September	0.0825	0
	Oktober	0.0825	0
	November	0.0825	0
	Desember	0.08	-0.0303



### Nilai Tukar

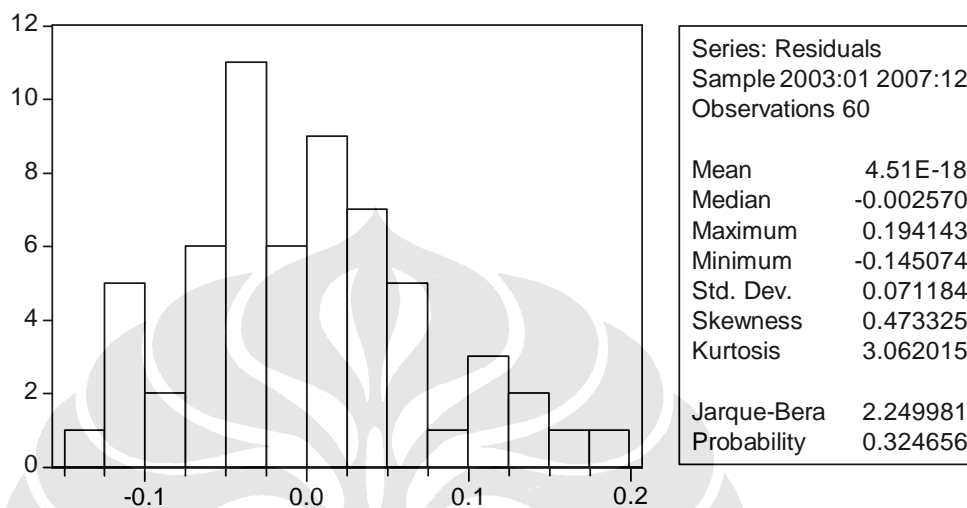
Tahun	Bulan	Kurs Beli	Kurs Jual	Kurs Tengah	Perubahan Nilai Tukar
2002	Desember	9440	8440	8940	
2003	Januari	9376	8376	8876	-0.00716
	Februari	9405	8405	8905	0.003267
	Maret	9408	8408	8908	0.000337
	April	9175	8175	8675	-0.02616
	Mei	8779	7779	8279	-0.04565
	Juni	8785	7785	8285	0.000725
	Juli	9005	8005	8505	0.026554
	Agustus	9035	8035	8535	0.003527
	September	8889	7889	8389	-0.01711
	Oktober	8995	7995	8495	0.012636
	November	9037	8037	8537	0.004944
	Desember	8965	7965	8465	-0.00843
2004	Januari	8941	7941	8441	-0.00284
	Februari	8945	7945	8445	0.000474
	Maret	9087	8087	8587	0.016815
	April	9161	8161	8661	0.008618
	Mei	9710	8710	9210	0.063388
	Juni	9915	8915	9415	0.022258
	Juli	9668	8668	9168	-0.02623
	Agustus	9828	8828	9328	0.017452
	September	9670	8670	9170	-0.01694
	Oktober	9590	8590	9090	-0.00872
	November	9518	8518	9018	-0.00792
	Desember	9790	8790	9290	0.030162
2005	Januari	9665	8665	9165	-0.01346
	Februari	9760	8760	9260	0.010366
	Maret	9980	8980	9480	0.023758
	April	10070	9070	9570	0.009494
	Mei	9995	8995	9495	-0.00784
	Juni	10213	9213	9713	0.022959
	Juli	10319	9319	9819	0.010913
	Agustus	10740	9740	10240	0.042876
	September	10810	9810	10310	0.006836
	Oktober	10590	9590	10090	-0.02134
	November	10535	9535	10035	-0.00545
	Desember	10330	9330	9830	-0.02043

(Lanjutan)

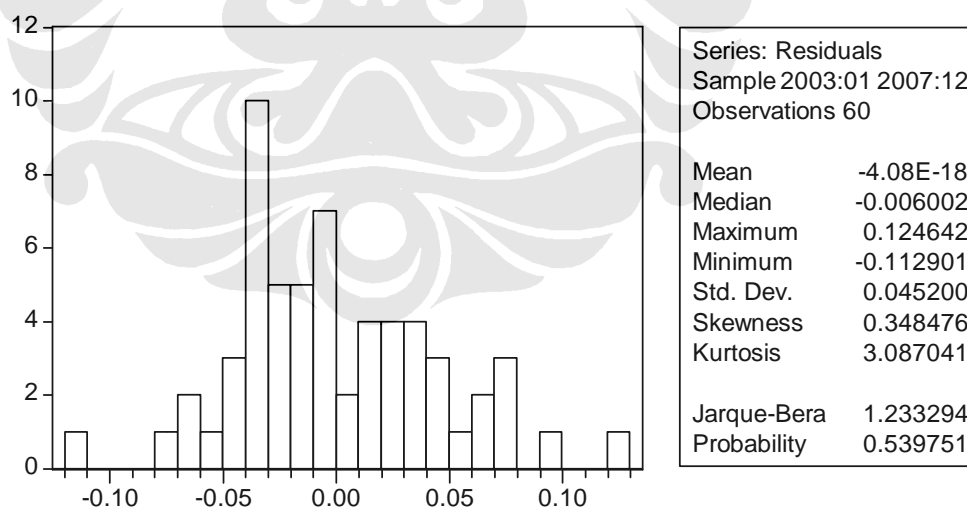
<b>Tahun</b>	<b>Bulan</b>	<b>Kurs Beli</b>	<b>Kurs Jual</b>	<b>Kurs Tengah</b>	<b>Perubahan Nilai Tukar</b>
2006	Januari	9895	8895	9395	-0.04425
	Februari	9730	8730	9230	-0.01756
	Maret	9575	8575	9075	-0.01679
	April	9275	8275	8775	-0.03306
	Mei	9720	8720	9220	0.050712
	Juni	9800	8800	9300	0.008677
	Juli	9570	8570	9070	-0.02473
	Agustus	9600	8600	9100	0.003308
	September	9735	8735	9235	0.014835
	Oktober	9610	8610	9110	-0.01354
	November	9660	8660	9160	0.005488
	Desember	9520	8520	9020	-0.01528
2007	Januari	9590	8590	9090	0.007761
	Februari	9660	8660	9160	0.007701
	Maret	9618	8618	9118	-0.00459
	April	9583	8583	9083	-0.00384
	Mei	9328	8328	8828	-0.02807
	Juni	9554	8554	9054	0.0256
	Juli	9686	8686	9186	0.014579
	Agustus	9910	8910	9410	0.024385
	September	9637	8637	9137	-0.02901
	Oktober	9603	8603	9103	-0.00372
	November	9876	8876	9376	0.02999
	Desember	9919	8919	9419	0.004586

## Uji Normalitas

### 1. Sektor Properti dan Real Estat



### 2. Sektor Industri Barang Konsumsi



## Uji Heteroskedastis

### 1. Sektor Properti dan Real Estat

#### White Heteroskedasticity Test:

F-statistic	0.864436	Probability	0.527090
Obs*R-squared	5.348256	Probability	0.499983

#### Test Equation:

Dependent Variable: RESID<sup>2</sup>

Method: Least Squares

Date: 02/24/09 Time: 20:51

Sample: 2003:01 2007:12

Included observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.004898	0.001345	3.641983	0.0006
SBI	-0.050090	0.027567	-1.816992	0.0749
SBI <sup>2</sup>	0.300351	0.367039	0.818307	0.4168
INFLASI	-3.83E-05	0.000128	-0.298562	0.7664
INFLASI <sup>2</sup>	-1.11E-06	4.80E-06	-0.230021	0.8190
KURS	0.025814	0.047467	0.543835	0.5888
KURS <sup>2</sup>	-1.520728	1.426142	-1.066323	0.2911
<i>R-squared</i>	0.089138	Mean dependent var	0.004983	
<i>Adjusted R-squared</i>	-0.013979	S.D. dependent var	0.007215	
<i>S.E. of regression</i>	0.007266	Akaike info criterion	-	6.902022
Sum squared resid	0.002798	Schwarz criterion	-	6.657682
Log likelihood	214.0607	F-statistic	0.864436	
Durbin-Watson stat	2.226996	Prob(F-statistic)	0.527090	

(Lanjutan)

## 2. Sektor Industri Barang Konsumsi

### White Heteroskedasticity Test:

F-statistic	0.733614	Probability	0.624726
Obs*R-squared	4.600929	Probability	0.595916

### Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 02/24/09 Time: 20:53

Sample: 2003:01 2007:12

Included observations: 60

Variable	Coefficien t	Std. Error	t-Statistic	Prob.
C	0.002272	0.000549	4.137265	0.0001
INFLASI	-7.78E-05	5.23E-05	-1.485456	0.1433
INFLASI^2	-3.56E-08	1.96E-06	-0.018162	0.9856
SBI	-0.004174	0.011258	-0.370748	0.7123
SBI^2	-0.150292	0.149895	-1.002653	0.3206
KURS	0.008317	0.019385	0.429068	0.6696
KURS^2	-0.148402	0.582420	-0.254802	0.7999
<i>R-squared</i>	0.076682	Mean dependent var		0.002009
<i>Adjusted R-squared</i>	-0.027844	S.D. dependent var		0.002927
<i>S.E. of regression</i>	0.002967	Akaike info criterion		-
				8.693094
<i>Sum squared resid</i>	0.000467	Schwarz criterion		-
				8.448754
<i>Log likelihood</i>	267.7928	F-statistic		0.733614
<i>Durbin-Watson stat</i>	2.110410	Prob(F-statistic)		0.624726

## Uji Multikolinearitas

## Sektor Properti dan Real Estat

## Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95% Confidence Interval for B		Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	.036	.010		3.699	.000	.016	.055					
	INFLASI	.001	.001	.087	.849	.400	-.001	.004	.022	.113	.086	.989	1.011
	SBI	-.801	.248	-.331	-3.232	.002	-1.297	-.304	-.380	-.397	-.329	.990	1.010
	KURS	-2.291	.446	-.529	-5.141	.000	-3.183	-1.398	-.552	-.566	-.523	.980	1.020

## Collinearity Diagnostics(a)

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	INFLASI	SBI	KURS
1	1	1.199	1.000	.28	.05	.41	.07
	2	1.117	1.036	.18	.31	.01	.38
	3	.915	1.145	.06	.64	.05	.33
	4	.770	1.247	.48	.01	.53	.23

(Lanjutan)

### Sektor Industri Barang Konsumsi

#### Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95% Confidence Interval for B		Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	.000	.000		.	.	.000	.000					
	INFLASI	.000	.000	.000	.	.	.000	.000	.034	1.000	.000	.989	1.011
	SBI	1.000	.000	1.000	.	.	1.000	1.000	1.000	1.000	.995	.990	1.010
	KURS	.000	.000	.000	.	.	.000	.000	.099	1.000	.000	.980	1.020

#### Collinearity Diagnostics(a)

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	INFLASI	SBI	KURS
1	1	1.199	1.000	.28	.05	.41	.07
	2	1.117	1.036	.18	.31	.01	.38
	3	.915	1.145	.06	.64	.05	.33
	4	.770	1.247	.48	.01	.53	.23

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