ABSTRACT

THE EFFECT OF COST OF FUND ON HOUSING LOAN (KPR) DISTRIBUTION AT PT BANK TABUNGAN NEGARA (PERSERO) Tbk FOR THE PERIOD OF 2015-2025

By:

ELDA MARIA SILALAHI

NPM 233404050

Guide I	: Hj. Noneng Masitoh, Ir., M.M
Guide II	: Ageng Asmara Sani, S.E.I., M.E

This study aims to analyze the development of the Cost of Fund, the distribution of Housing Loans (KPR), and the effect of the Cost of Fund on Housing Loan (KPR) distribution at PT Bank Tabungan Negara (Persero) Tbk during the 2015–2025 period. This research employed a quantitative method with an explanatory approach. The data used were secondary data obtained from the annual financial statements of PT Bank Tabungan Negara (Persero) Tbk for the period of 2015–2025. Data analysis techniques included descriptive analysis, classical assumption tests, simple linear regression analysis, the t-test, and the coefficient of determination (R^2). The results indicate that both the Cost of Fund and Housing Loan (KPR) distribution fluctuated throughout the study period. Regression analysis revealed that the Cost of Fund had a negative but statistically insignificant effect on Housing Loan distribution, with a significance value of 0.466 (>0.05). The coefficient of determination (R^2) of 0.060 indicates that the Cost of Fund explains only ***6.0%*** *of the variation in Housing Loan distribution, while the remaining 94.0% is influenced by other factors outside the research model, including the government's housing subsidy quota policy through the Housing Financing Liquidity Facility (FLPP), benchmark interest rates, macroeconomic conditions, and public purchasing power. Therefore, the Cost of Fund is not the primary factor affecting Housing Loan (KPR) distribution at PT Bank Tabungan Negara (Persero) Tbk during the 2015–2025 period.*

Keywords: Cost of Fund, Housing Loans (KPR), Credit Distribution

ABSTRAK

PENGARUH *COST OF FUND* TERHADAP PENYALURAN KREDIT PEMILIKAN RUMAH (KPR) PADA PT BANK TABUNGAN NEGARA (PERSERO) TBK PERIODE 2015-2025

Oleh:
ELDA MARIA SILALAHI
NPM 233404050

Pembimbing I : Hj. Noneng Masitoh, Ir., M.M
Pembimbing II : Ageng Asmara Sani, S.E.I., M.E

Penelitian ini bertujuan untuk menganalisis perkembangan *Cost of Fund*, perkembangan penyaluran Kredit Pemilikan Rumah (KPR), serta pengaruh *Cost of Fund* terhadap penyaluran KPR pada PT Bank Tabungan Negara (Persero) Tbk periode 2015–2025. Penelitian ini menggunakan metode kuantitatif dengan pendekatan eksplanatori. Data yang digunakan merupakan data sekunder berupa laporan keuangan tahunan PT Bank Tabungan Negara (Persero) Tbk periode 2015–2025. Teknik analisis data meliputi analisis deskriptif, uji asumsi klasik, analisis regresi linier sederhana, uji hipotesis (uji t), dan uji koefisien determinasi (R^2). Hasil penelitian menunjukkan bahwa perkembangan *Cost of Fund* dan penyaluran KPR cenderung berfluktuasi selama periode penelitian. Hasil uji regresi menunjukkan bahwa *Cost of Fund* berpengaruh negatif namun tidak signifikan terhadap penyaluran KPR dengan nilai signifikansi sebesar 0,466 (>0,05). Hasil uji koefisien determinasi (R^2) menunjukkan bahwa *Cost of Fund* hanya mampu menjelaskan sebesar 6,0% terhadap variasi penyaluran KPR, sedangkan 94,0% sisanya dipengaruhi oleh faktor lain di luar model penelitian, seperti kebijakan kuota subsidi pemerintah melalui Fasilitas Likuiditas Pembiayaan Perumahan (FLPP), tingkat suku bunga acuan, kondisi ekonomi makro, serta daya beli masyarakat. Dengan demikian, *Cost of Fund* bukan merupakan faktor utama yang memengaruhi penyaluran KPR pada PT Bank Tabungan Negara (Persero) Tbk periode 2015–2025.

Kata kunci**:** *Cost of Fund*, Kredit Pemilikan Rumah (KPR), Penyaluran Kredit