

ABSTRACT

The phenomenon of declining Residential Property Price Index in Primary Market and declining property sales based on data presented by Rill Sector Statistics Division, Department of Statistics of Bank Indonesia, certainly give influence to company's finance and corporate purpose to increase company value. This makes the researcher want to test how the influence of capital structure is represented by Debt to Asset Ratio (DAR), Debt to Equity Ratio (DER), Long Term Debt to Equity Ratio (LDER) and Time Interest Earned Ratio (TIER) which is shown by Tobin's Q Ratio on the property and real estate industries listed on the Indonesia Stock Exchange during the period 2012-2016.

Sampling technique using purposive sampling so that obtained 36 sample research company. Hypothesis testing using regeresion panel data analysis techniques. And the result of this research is DAR partially have positive and significant influence of Tobin's, DER partially does not have significant influence Tobin's Q, LDER partially does not have significant influence Tobin's Q, TIER partially has no significant influence Tobin's Q, and simultaneously there is a significant influence between DAR, DER, LDER, and TIER against Tobin's Q. Adjusted R square value is 0.101 indicates that 10.1% DAR, DER, LDER and TIER capital structure ratios influenced firm values, while 89.9% of sisahnya were influenced by variables others that are not in the research

Keywords: *Capital structure, Debt to Equity Ratio (DER), Long Term Debt to Equity Ratio (LDER) and Time Interest Earned Ratio (TIER), Tobins Q*