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Firm value is an investor's view of the company's success which is often associated with the company's stock price. Companies that have good corporate values are companies that are considered capable of improving their performance and operations. The high value of the company can be used to assess the performance and estimate the prospects of the company in the future. Company value is an important component of a company, because high company value indicates the high welfare of its shareholders.

This study aims to determine the effect of intellectual capital and capital structure on firm value in properti and real estate companies listed on the Indonesia Stock Exchange in 2017-2020.

The object of this research is properti and real estate companies listed on the Indonesia Stock Exchange in 2017-2020. Sampling technique in this study using purposive sampling method, obtained 34 companies with a total of 117 data. The data analysis method used is panel data regression analysis using Ewiews12 software, because the condition of the research data is cross-sectional and the information is time series.

The results of this study indicate that the variables of value added capital employed, value added human capital, structure capital value added, debt to equity ratio, and debt to asset ratio have a simultaneous effect on firm value. However, in the partial study, only the debt to equity ratio variable has a negative effect on firm value.

Further research is recommended to re-test the independent variables that have no effect on firm value and add years of research. Furthermore, for researchers who will research on intellectual capital, it is advisable to conduct research on companies that are in the high-innovating sector, because the high innovation owned by the company will be in line with the value of intellectual capital.

***Keyword:** firm value, intellectual capital, and leverage*