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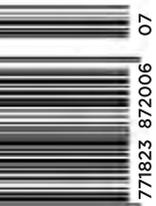
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### YOUNG GUN

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# CEO'S FOREWORD



## Have you met REBECCA?

As a company that strives to put innovation at the forefront of all that we do, we were so proud to launch the industry's first AI powered property chat platform, REBECCA.

REBECCA stands for Real Estate Bot with Enhanced CommuniCation and she gives property buyers and investors yet another revolutionary avenue to search for properties.

We wanted to make property search as easily accessible as possible and believe that Rebecca will allow more people to search for their dream property in a fun and informative way.

So, if you haven't met REBECCA yet, she is currently available on Facebook Messenger and Telegram. Go ahead and chat with her.

More information on REBECCA can be found on page 10.

This month is also a big month for us, as we once again celebrate and honour real estate professionals and agencies in the country via our iProperty.com Agents Advertising Awards. The event is truly the Oscars of the real estate industry and we are looking forward to celebrating with all our winners at the end of this month.

Georg Chmiel

CEO

The iProperty Group



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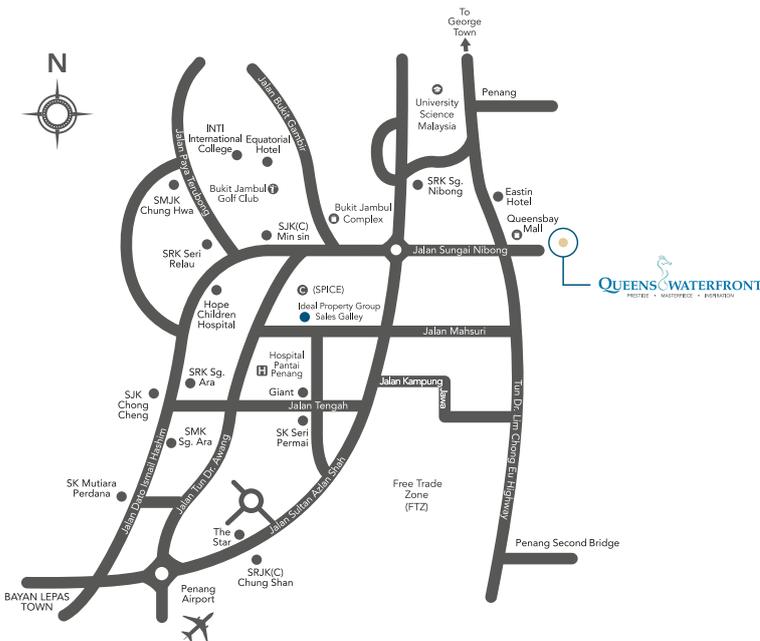
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## EDITOR'S NOTE

There is a continuous debate on what more steps can the government take in handling the housing crisis. How will people live in the near future? Property expert Alan Poon shares his views on the country's challenges in housing Malaysians in this issue.

The Property Man of the Month for this month is Dato' Soo Kai Chee, Director of Sales & Marketing Division of B&G Property who believes that the current market trend does not pose challenges but drive sales.

The Special Focus section covers the property market in Perak which remains upbeat as evident by the promising figures reported in the NAPIC 2015 and numerous exciting development projects in the pipeline.

Our Young Gun, Sammi Cheng is on her way to building her property portfolio at just 29 years of age. Read it on page 94.

Construction remains a high risk industry. Issues of construction quality and workmanship have always been a major challenge in Malaysia. Construction industry players cannot afford to overlook quality issues and this is where QCLASSIC can play a role. More on page 75.

Till next month!

**Roshan Kaur Sandhu**



## HAPPENINGS

### Sunway Mont Residences clinches 80% take up rate

Sunway Property's debut launch of its Sunway Mont Residences recently witnessed an impressive 80% take up rate. Its sales gallery opening the previous week also garnered a positive response, where more than 1,000 members of the public attended the event.

Inspired by the beauty of timelessness, Sunway Mont Residences introduces a lavish 38-storey condominium set in the Mont Kiara enclave. The 2.88 acres development comprises of 288 units ranging 1,122 sq ft - 1,906 sq ft. with prices starting from RM880,000. The development is expected to be completed by 2020.

"Central to the address of Mont Kiara, Sunway Mont Residences will offer conveniences that benefit growing families featuring connectivity, education, retail, leisure and healthcare amenities all located within a convenient distance. The spacious dual-key homes also proved to be a big hit among registrants as with the standard units," said Ang Kee Ping, Executive Director, Central Region, Property Development Division, Sunway Berhad.

Located in a private and safe neighbourhood, Sunway Mont Residences is within close proximity to the Garden International School; medical institutions such as the Global Doctors Centre and Global Doctors Hospital; country clubs such as

the Bukit Kiara Equestrian Club and KL Golf and Country Club; as well as department stores and restaurants at the Verve Shops, One Mont Kiara, Plaza Mont Kiara, Solaris Mont Kiara and Publika.

Aside from the facilities for both local and expat families who are seeking for a higher quality of life, residents will also have easy access to major highways through the SPRINT Highway and Penchala Link to key locations such as KLCC and Petaling Jaya.



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# HAPPENINGS

## iProperty Group set to disrupt the industry with the launch of REBECCA, the first bot for property in South East Asia



The iProperty Group, owner and operator of Asia's leading property websites, launched REBECCA, the industry's first AI powered property chat platform giving property buyers and investors yet another revolutionary avenue to search for properties.

Speaking at the launch, held at the Home & Property Investment Fair at Mid Valley, iProperty Group's CEO, Georg Chmiel, shared that REBECCA stands for Real Estate Bot with Enhanced CommuniCation and was developed by iProperty Group's Senior System Administrator, Mohsen Damshenas, during a Hack Day event organised by the company.

"We are excited to be the first property portal in South East Asia to launch an artificial intelligence (AI) powered property chat platform and we are looking forward to continuing to push the boundaries. REBECCA is set to disrupt the industry as she provides an easy, convenient, simple and intelligent communication channel that allows property buyers to search for their desired property," explained Chmiel.

The arrival of REBECCA comes amid a series of consumer Internet trends that suggest the time is ripe for chat bots. Many in the technology sector think chatbots—interactive messaging powered by AI - are the next big form of communication, and their prevalence is already larger than expected.

"REBECCA is paving the future of real estate portals as she is also able to collect valuable data about buyers in the market. Similar in nature to Siri or

Cortana, the REBECCA responds to queries from property buyers in the process of researching property and collects data about their transactional behaviour along the way." shared Chmiel.

Chmiel also added, "The data captured by REBECCA is valuable as we are able to identify what properties and where property buyers and investors are looking at. If consumers search in the traditional way by location and price they don't leave the voice or sentiment trail or detailed search criteria which is possible for this bot to sense and record. The data collected by REBECCA, can then be churned to provide property agents and developers valuable insights into the market. "

He added that as a result there's far more data in terms of urgency and state of mind which can then be utilized intelligently to help agents close sales. REBECCA also provides agents with 24/7 support so they never have to miss a call.

"We want to make property search as easily accessible as possible and believe that the launch of REBECCA will allow more people to search for their dream property in a fun and informative way." he concluded.

REBECCA, available globally on Facebook Messenger and Telegram, in English only for now, lets users find their desired property to either rent or purchase. REBECCA will then provide a list of suggestions based on the request submitted.



1 (L-R) Jonathan Adams, iProperty Group's General Manager, Marketing on stage with Georg Chmiel, iProperty Group's CEO at the launch of REBECCA.

2 Mohsen Damshenas, iProperty Group's Senior System Administrator and creator of REBECCA explaining the features of REBECCA.

## Feng Shui talk at TAMANSARI

Master Lee, a well-known Feng Shui master from Taiwan recently visited TAMANSARI, Rawang to give a talk on inviting good fortune in your homes and also shared tips on how to optimize a smooth, strong and clear energy flow within the household.

A project by BRDB Developments Sdn Bhd, TAMANSARI, Rawang is a freehold, gated and guarded, integrated township composed on undulating terrain surrounded by lush greenery. Composing of the right yin and yang, TAMANSARI has been built with the right elements, and a smooth energy flow is prevalent between the lush greenery, pockets parks and beautifully designed homes.

Master Lee emphasised that the best foundation for a land to be built on, should have lots of vegetation, and not a swampy area for it to thrive accordingly. Shapes are also equally important for good fortune to come your way, thus a round shape signifies gold and wealth, square represents prosperity and rectangular signifies longevity.



TAMANSARI's lakeside commercial hub consists of an international school, retail shops, offices, clinics, educational facilities and other amenities at your personal convenience. For more information, visit [www.tamansariBRDB.com.my](http://www.tamansariBRDB.com.my) or call (603) 2727 7550.

## Korean themed development to serve as a new catalyst for Sunsuria City



Sunsuria Bhd recently announced a joint venture collaboration with Welcome Global, a wholly owned subsidiary of Ever Rich Land Co.Ltd to develop the Korean-centric Sunsuria Provence Village.

The 8.48-acre development will be nestled within Sunsuria City, a freehold-integrated township located in Salak Tinggi, Putrajaya South. Comprising of a boutique hotel, a Korean beauty mall, a glass wedding house, serviced apartments, cultural heritage retail shops, a themed garden and more, the Provence Village is expected to be launched in 2017.

Speaking during a media briefing, Dr. Yuan Kuo, Chairman of Everrich Group said, "This strategic alliance with Sunsuria Bhd enables us to bring unique content and elements from Korea into Sunsuria City. The "Korean Wave" is very strong in the South East Asia region including Malaysia and the past few years have seen the increasing popularity of Korean dramas and K-pop culture."

The main draw of the village will be the Korean beauty mall, a one-stop fashion and beauty care boutique mall, which will feature various Korean beauty and skincare product and services.

The hotel component, Hotel Everrich will be fashioned after its famous counterpart in Ganghwa Island, Incheon, Korea, which boasts modern vintage-chic rooms. Complementing this is the romantic glass-wedding house, which will include an interesting themed garden to cater for weddings, parties and private functions.

Nestled within the same development area will be a French-styled village which will feature chic French restaurants, a Provence gallery, a Herb Village, a Fashion Gallery as well as European bakeries and cafes.

# HAPPENINGS

## Emporis - The new heart of Kota Damansara

The highly anticipated mixed development project, Emporis is set to transform the landscape of Kota Damansara. Spanning 6.9 acres of leasehold land, the development will comprise of 64 units of 3 and 5-storey retail shops, one block of 204 units of duplex suites and 2 blocks of 28-storey serviced apartments - all which incorporates the live, work and play concept.

The first phase of Emporis was launched in early 2016 to much acclaim - 90% of the Duplex Suites as well as 70% of the 3-storey and 5-storey shops, were sold out.

The development continues to garner a positive response from buyers with 75% of its Block A Serviced Residences being sold out during a recent registration event for buyers. With prices starting from RM561, 720 and three layouts to choose from, the serviced residences' built-ups range from 750 sq ft- 1047 sq ft. The two blocks will tower over 3-storey shops within this mixed development, with a 5-storey Market Place having retail space ranging from 12,000 sq ft - 20,000 sq ft; making it a great location for supermarkets, restaurants, family entertainment centres, IT marts and more.

Each layout is designed with practicality in mind where prime spaces have external views. The dual key configuration offers buyers better flexibility in usage as they have the option to stay and rent out simultaneously. Potential buyers will be happy to know that these options will add up to better investment returns.

For peace of mind, the 3-Tier Security Control employs CCTV monitoring and usage of the Security Access Card at the Multi-storey Car Park, Car Park Lift Lobby and in all elevators.

Residents will be glad to know that the Facilities Deck which spans an area of more than 2 acres will house an extensive number of facilities. These include a 50m Olympic Pool, Tennis Court, Basketball Court, Gymnasium, Exercise Lawn, Seating Nests, Playground, BBQ Terrace Party Deck, Garden Pavilion, Games' Room, Reading Room, Multi Purpose Hall and much more.



### A LOCATION LIKE NO OTHER

Emporis is close to EPF's KWASA Land development a 2,330-acre self-contained township and transportation hub that is set to become the nucleus of Klang Valley's growth in the coming decade.

The contemporary residences are within close proximity to the Kota Damansara MRT station, which is reachable on foot or by feeder bus that stops right in front of Emporis. The Surian MRT Station is also just one stop away.

Em. Serviced Residences is highly accessible via the North Klang Valley Expressway (NKVE) and Lebuhraya Damansara-Puchong (LDP). Meanwhile, the proposed Damansara-Shah Alam Highway (DASH) interchange will literally be at the Emporis doorstep, providing easy passage to Mont Kiara (east) and Shah Alam (west).

### AMENITIES FOR THE URBAN LIFESTYLE

The banking and commercial hub at Dataran Sunway and The Strand are just around the corner and education is within easy reach with institutions of higher learning, namely SEGI University and University Kuala Lumpur and prestigious centres of learning like Sri KDU and St. Joseph International School just a stone's throw away. Other localities within the vicinity include Tropicana Medical Centre as well as Ikea and The Curve in Mutiara Damansara.



# ALL EYES ON MELBOURNE

Australia's high-end riverside residential development set to charm Malaysians.

Salta Properties, one of Australia's largest private developers opened their doors to the members of the media recently for the soft launch of their latest gem, The Park House. The two-day affair (4<sup>th</sup> and 5<sup>th</sup> June 2016) that took place at the Salta Properties Show Gallery in Publika was attended by a total of 14 groups representing various media.

During the session, they were given a glimpse of the wonderful features The Park House has to offer. Located on the banks of Melbourne's iconic Yarra River, its riverside view became the project's most distinct attraction. The high-end residential project comprises of two nine-level apartment buildings with a total of 539 deluxe apartments ranging from one-bedroom to three-bedroom units as well as modern studio units. It also offers various attractive amenities, one of them being a Bike Workshop that offers bicycle servicing for residents who enjoy leading an active lifestyle. It is also located a mere three-minute car ride away from the closest Central Business District (CBD).

Since the opening of Salta properties' Kuala Lumpur office in March last year, it saw an increase interest among Malaysian investors in Australian properties. With the help of Jalin Realty in Malaysia, it is expecting to replicate the success of their previous projects among the Malaysian investors by marketing The Park House directly to first-home buyers and investors who are looking to invest offshore.

With 40 years of experience in the property development sector and more than four billion worth of completed projects across multiple sectors, Salta Properties has been committed in delivering products that improve the quality of life. Once completed in July 2018, The Park House will be Salta Properties' fourth residential project in the Victoria Gardens Precinct.

Investors can visit its Malaysian office and showroom which is open for viewing and enquiries between 11am and 5pm from Tuesday to Sunday - Address: A3-1-3 Solaris Dutamas (Publika); No1 Jalan Dutamas 1, 50489, KL.

For more information, ***please visit [www.salta.com.au](http://www.salta.com.au)***.

- 1 *Potential buyers inquiring about the project at the Salta showroom in Solaris Dutamas*
- 2 *Michael Young, Senior Development Manager of Salta Properties explaining about the project to a potential buyer*
- 3 *Michael Young Project describing the project model*



# HELIOS COVE BY GREENLAND – THE EPITOME OF A PERFECTLY INTEGRATED LIFESTYLE

Creating a world-class integrated lifestyle hub – the perfect balance of Live, Work & Play.

The southern economic corridor of Iskandar Malaysia in Johor is set to welcome a sterling integrated development called Helios Cove that boasts a diverse mix of residential spaces, community facilities, a top notch retail outlets and a health and wellness hub.

Spread across 128 acres of freehold land in one of Johor's most sought-after corridors, Helios Cove has a gross development value of RM20 billion. The project is a joint-venture between China-based Greenland Group and Iskandar Waterfront City Berhad.

## DYNAMICS OF HELIOS COVE

Helios Cove presents a well-planned integrated lifestyle complemented by service apartments, SOHO units, service hotel, office and retail units, an educational hub, strata landed houses and a commercial section.

Presented in phases, Helio Cove Phase 1 encompasses a commercial integration zone comprising 946 service apartments, 516 service hotel units, 348 hotel rooms, and 49 commercial units. Also in the pipeline for Phase 1 is a show gallery and G-Kids which is a recreation hub for children. Phase 1 will also welcome prominent companies and educational institutions such as KFC, AMD, the Netherlands Maritime Institute of Technology and Carlton College. Iskandar Regional Development Authority (IRDA) is also planning to establish the first and only Smart City Trial Point in Malaysia at Iskandar thus benefiting Helios Cove as well.

Phase 2 will host an education and cultural zone comprising a cultural street, a school, a snow theme park, an office tower and a Confucius Centre.

Phase 3 is conceptualised to incorporate an arts and cultural zone comprising waterfront arts and cultural centre, an arts and cultural boulevard, and a Malay cultural street.

Phase 4 is a lifestyle zone which will house a traditional medicine centre (TMC), service residences and a waterfront resort.



### SNOW THEME PARK

A distinct highlight at Helios Cove include the Snow theme park – presenting the ultimate amusement park filled with snow. The Snow theme park is set to provide a mesmerising experience in a “winter-wonderland” environment.

### G-KIDS

The G-Kids segment features an interactive role-playing theme park designed to provide children with real-life experiences in different roles. The park

is conceptualised to encourage comprehensive development for children as well as build important social skills through expressive play and interaction with peers.

- 1 Snow City
- 2 Helios Cove & Jade Palace location map
- 3 Helios Cove panorama

*\*All illustrations and pictures are artist's impressions only*





### ATTRACTIVE IN-HOUSE FACILITIES

Residents at Helios Cove will enjoy an attractive array of in-house facilities which include a fully-equipped clubhouse, a swimming pool, a gymnasium, a games room, a playground and a convention hall, among others.

### A BUSTLING METROPOLITAN

Set amidst the bustling metropolitan of Iskandar Malaysia, Helios Cove offers unparalleled entertainment, leisure, educational opportunities, lifestyle options and residential enclaves.

Amenities within a few minutes' distance include a wide variety of retail, entertainment and business activities in the central business district of Johor Bahru.

The Malaysia-Singapore causeway is approximately 6 kilometers away, whilst the second Malaysia-Singapore link (TUAS) is only a 20-minute drive away.

Regency Hospital is approximately 7 kilometers away, whilst the Pegasus International School and the Excelsior International School are 10 kilometers away.

The development is expected to be launched in October 2016, with Phase 1 scheduled for completion in 2019. The entire project is expected to be completed by 2026. Eligible buyers will enjoy a 15% bumiputera discount and a 10% rebate. The project is targeted at locals and foreigners.



### ABOUT THE DEVELOPER

Greenland Group is a renowned Shanghai-based developer with a 22-year track record of sterling developments. The company has been listed on Fortune Global 500 for 3 consecutive years, and comprises an asset size and business operation income of approximately RM400 million. Today, Greenland operates in 10 countries across the globe, which include the USA, Canada, and the United Kingdom, among others. The company is credited with constructing 4 out of the top 10 tallest buildings in the world, including the Wuhan 606 tower in China.

Backed by its extensive global property development experience, Greenland has adopted a customer-centric approach to commercial developments providing flexible and functional property solutions to cater to the needs of the modern generation. Recognising the excellent potential presented by Iskandar Malaysia, in 2014 Greenland embarked on a joint venture with Iskandar Malaysia to develop two remarkable projects, namely Helios Cove and Jade Palace in Danga Bay. Jade Palace is set to be a large-scale residential project presenting middle and up-market service apartments as well as hotel and other commercial activities.

For more information on Helios Cove, contact **607-2911 818** or visit [www.greenlandsc.com](http://www.greenlandsc.com).

- 4 Phase 1.1 Commercial
- 5 Phase 3 villa view

*\*All illustrations and pictures are artist's impressions only*



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# DATO' SOO KAI CHEE: HEADING B&G PROPERTY IN THE RIGHT DIRECTION

Property Man  
of the Month

Dato' Soo Kai Chee Director of Sales & Marketing Division of B&G Property believes that the current market trend does not pose challenges but drive sales.



**Dato' Soo Kai Chee**  
Director of Sales & Marketing Division of B&G Property

**R**OSHAN KAUR SANDHU sat down with Dato' Soo Kai Chee who shared about his journey to the property industry, the company's objectives and its business direction.

## THE BEGINNING

Twelve years ago, Dato' Soo Kai Chee, a hard-working accountant, left his illustrious accountancy and finance career and joined a B&G Capital Resources Berhad (B&G Group) as a general manager to spearhead the group's venture into property development. Today, Dato' Soo, who is the Director of Sales & Marketing Division of B&G Property, said his venture into the property business has changed him and he has never looked back since.

Further, the 51 year old TAR College accountancy graduate said the leap of faith which he took into a field that he has zero knowledge, has earned him great passion and built a deep interest of the industry. Suffice to say, Dato' Soo has found the niche industry he was passionate about, and takes it to heart how Tan Sri Barry Goh, who is the founder of B&G Group, gave him an opportunity to manage the company's first project - Taman Tropika 1, a residential development project in Kajang some years back.

"I was a typical finance manager, handling normal accounting and finance duties in the office. I was mostly too busy with work.

"It was indeed a big shift for me when I joined B&G as general manager, and notably, I was offered the opportunity to manage the development project in Kajang. As a result, I gained lots of passion, confidence and interest in this field," he said.

Today, Dato' Soo says his passion for the industry has driven him to expand his knowledge and know-how to involve in bigger and more sophisticated projects, such as shopping malls, hotels and corporate office towers, thanks to d'Pristine @ Medini, the company's on-going integrated development project in Johor Bharu.

In the past, B&G Property was only focused on building projects and selling it to end-users but today, this concept has changed. The company's exposure in the development of d'Pristine @ Medini has reached a new level in property development business.

To recap, the d'Pristine @ Medini project consists of SOFO (small office flexible occupancy), a Grade A corporate office tower, an international-class hotel and an interconnected lifestyle mall. With a net development land area of 8.42 acres and a gross development value of RM1.5 billion, the project is set to be completed by early 2018.



### QUALITY IN PRODUCT DELIVERY

While not ruling out the challenges faced by the property industry in Malaysia, Dato' Soo said in order for any developer to be a successful and a confident player, one has to gain commendation from end-users, in terms of product delivery, quality and service.

“Property development is not only about marketing and sales, but also the requirements for a quality delivery, which is very important. Further, a combined teamwork and a clear direction also plays a very important role in this sector,” he said, when asked on challenges he faced in the day-to-day property business.

Touching on current market sentiment affecting the property sector, Dato' Soo said the market trend does not pose a challenge, as it all depends on how a property player position itself in the market.

“I view the current market sentiment as the right opportunity for us, especially when other players are slowing down on launches. We can enter the market by offering the right products,” he said.

In addition, the company is also focusing on strategizing itself to a more service-orientated property developer, offering services beyond sales such as sub-sale or leasing. B&G Property is the property arm of B&G Capital Resources Berhad and has been in industry for 12 years. The company has completed 11 projects across the Klang Valley and Port Dickson.

“ Property development is not only about marketing and sales, but also the requirements for a quality delivery, which is very important. ”

- 1 Dato' Soo leads a close-knit and dynamic marketing team
- 2 B&G Property has completed 11 projects across the Klang Valley in the past decade
- 3 B&G Property's Gallery located at One City, Subang Jaya is open to public daily

**FIRST INTEGRATED DEVELOPMENT**

While Iskandar Malaysia is expected to become the newest investment haven in the country, Dato' Soo said the company's first mixed development project, d'Pristine @ Medini, has every advantage, in terms of location and accessibility.

He said that the advantage of d'Pristine @ Medini project, which is located at Iskandar Puteri, is that the township is expected to transform into a metropolis in the near future, given its well-managed, world-class infrastructure with park connectors, commercial and residential precincts as well as various catalytic industries.

Further, d'Pristine @ Medini has the advantage among other developments within the Medini region as it sits just opposite Legoland, Gleneagles Hospital and Afiniti Urban Wellness Centre within its vicinity.

To date, Dato' Soo said foreign purchasers outnumber domestic buyers for d'Pristine @ Medini. The company has already locked in sales with over 300 Singaporeans, 130 Taiwanese and 50 Indonesian buyers, with a number of other international buyers from Japan, Hong Kong, China and Korea.

**FUTURE PLANS**

Touching on future projects, Dato' Soo said B&G Property's other development in the pipeline is V-Residensi 5, an affordable boutique condominium project in Selayang slated to be launched this year.

Also in pipeline for this year are a condominium residential project in Kota Kinabalu, Sabah, situated right next to the future Tunku Abdul Rahman University College Sabah Faculty Campus, and the Kingsley Hills condominium project at Putra Heights, set to be launched in the third quarter of this year, which will be the latest addition to the luxury mixed residential development consisting of bungalows and semi-Ds.

4 Located just opposite Legoland Malaysia, d'Pristine @ Medini is B&G Property's flagship development in Iskandar Malaysia

5 V-Residensi 5 @ Selayang will be B&G Property's newest launch this year



**LEADERSHIP PHILOSOPHY**

As the property market is fast evolving and competition getting more intense, Dato' Soo believes one has to have a sheer determination to excel by being brave in making changes, dare to face challenges and problems.

"You are your own enemy. Self-doubt, lack of confidence or motivation are all by-products of the inner villain, and you need to change yourself," he said.

Further, he said leaders must take initiative to groom the young workers and executives in using the social media responsibly to further enhance their business networks.

He added that in the near future, social media will become a powerful tool, not only in interacting among friends and colleagues, but also in terms of business networking and sales.

On a lighter note, Dato' Soo said happiness and blissful family life also plays an important part in facing challenges in the day-to-day work.

"I have a good and supportive wife and I engage in things that makes me happy, like traveling, karaoke and socialising with my colleagues," he said.

*“ B&G Property's other development in the pipeline is V-Residensi 5, an affordable boutique condominium project in Selayang slated to be launched this year. ”*

**MARKET OUTLOOK**

"Although the property market is quite slow this year but I am confident that the market will improve by end of next year. In the longer term the Malaysian property market will remain attractive as you can't go wrong with bricks and mortar", he concludes.



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# MAKING SENSE OF STRATA

As the dust settles on the Strata Management Act 2013, we wonder how have the new rules serve to address issues related to the maintenance and management of strata developments?

While we hope the answer is “everything is fine and dandy”, **REENA KAUR BHATT** sat down with Chris Tan, Founder and Managing Partner of Chur Associates to find out more about the impact of the new Act and the reaction from various stakeholders in strata developments.

He highlighted a few challenges faced by both developers and strata property owners in dealing with the SMA 2013 by-laws as listed below.

## SCHEDULE OF PARCEL

Under the new Act developers are required to file their Schedule Of Parcel (SOP) with the Commissioner of Building (COB), before they can sell any parcel or proposed parcel in a provisional block.

In the case of a phased development, the schedule submitted must showcase the proposed allocation of the provisional share units among the new parcels in the provisional block.

Hence, developers no longer have the luxury to test the market's response to a development project or to adjust their development plans down the road according to the commercial feasibility of the project.

This move is a laudable one, as it helps to deal with the issue of recalcitrant housing developers who deliberately neglect to apply for strata titles and the issue of failure to effect the subsequent transfer of strata titles in purchasers' names.

However, this might prove cumbersome in the event of unforeseen circumstances. For instance, developers can no longer make any amendments to their building plans for their consequent phases (block B, C and D) even if the first phase (Block A) does not receive sufficient demand from buyers.

Many stakeholders feel that SOP adjustment should be allowed under genuine duress if it will benefit both parties - Taking the case above into consideration, an amended SOP will enable the developer to sell and not be in a financial fix as well as provide potential homebuyers with homes that fit their needs and requirements.

Under the current law, stakeholders can only lobby for the authorities to instruct the developer on SOP amendments for special cases, unless with 100% consent from the purchasers.



## COMPUTATION OF SHARE UNITS

Prior to the SMA 2013, contributions to the sinking fund and monthly maintenance service charges payable by strata owners were calculated based on the built-up size or per square feet (psf) of units. The new law now calls for share unit to be used instead as a basis for calculating these two charges.

The problem arises in the form of lack of understanding and comprehension among strata owners. As the psf calculation is so entrenched among strata owners, it is difficult for them to adapt to the new computation, which is admittedly harder to comprehend.

However, it should be noted that the new formula is actually a better way to proportionate the amount of maintenance and contribution. Compared with “per square foot”, share unit is able to give the frequency of usage to the main parcel and accessory parcel. Thus, owners must endeavour to educate and familiarise themselves with the share unit calculation.

The formula as set out in the First Schedule of the SMA 2013 is as below:

$$\text{Allocated Share Units} = (\text{Area Of Parcel} \times \text{WF1} \times \text{WF2}) + \text{area of accessory parcel} \times \text{WF3 Of A Parcel}$$

\*WF1 = weightage factor for the type of parcel as specified in Table 1

\*WF2 = weightage factor for whole floor parcel as specified in Table 2

\*WF3 = weightage factor for accessory parcel as specified in Table 3

TABLE 1

No.	Type of parcel	Without air-conditioning to common areas of corridors, lobbies and foyers		With air-conditioning to common areas of corridors, lobbies and foyers	
		WF, having benefit of common lift/escalator facility	WF, having no benefit of common lift/escalator facility	WF, having benefit of common lift/escalator facility	WF, having no benefit of common lift/escalator facility
1.	Apartment/Small Office Home Office (SOHO)	1.00	0.85	1.30	1.15
2.	Office/Institution (College) complex	1.00	0.85	1.30	1.15
3.	Retail complex	2.00	1.70	3.20	2.90
4.	Hotel/Medical centre complex	2.20	1.90	2.80	2.45
5.	Industrial complex	1.00	0.85	1.45	1.30
6.	Car park (whole floor parcel)	0.75	0.65	0.85	0.75
7.	Shop-bouses, shop-offices: a) Upper floor parcel b) Ground floor parcel	1.00	0.85	1.30	1.15
		0.85	0.85	1.15	1.15
8.	Land parcels	Not applicable	Not applicable	Not applicable	Not applicable

TABLE 2

No.	Parcel	WF <sub>2</sub>	Basis
1.	Whole floor parcel excluding area of vertical transportation core (lifts or escalators)	0.85	(a) To reflect an equivalent net lettable area after taking into account its large circulation area only. (b) In a retail complex, its circulation area is much larger but is offset by the letting of such parts to retail kiosks.
2.	Whole floor parcel including area of vertical transportation core (lifts or escalators)	0.80	(a) To reflect an equivalent net lettable area after taking into account its large circulation area and vertical transportation core (lifts or escalators). (b) In a retail complex, its circulation area is much larger but is offset by the letting of such parts to retail kiosks.
3.	No whole floor parcel	1	Not applicable

TABLE 3

No.	Accessory parcel	WF <sub>3</sub>	Basis
1.	Outside building	0.25	To reflect a non-habitable open or enclosed area outside the building
2.	Within building	0.5	To reflect a non-habitable open or enclosed area outside the building

Nonetheless, there is still the dispute over the allocation of share units. New developments preceding the SMA 2013 requires developers to indicate the allotted share units of each parcel in the plans, which must be exhibited in the developer's sale office. For properties sold before June 2015 and no share units have been assigned, the management body shall assign the share units for each parcel in accordance with the formula above.

Some owners will be at the winning end as the new calculation favours them in terms of a lower maintenance fee, while it will be vice versa for a few others. This might create friction between owners and the Management Committee (MC) or the Joint Management Committee (JMB).

#### COMMITTEE MEMBER'S LIABILITY

The SMA 2013 has clearly laid out the JMB's and MC's and duties. However, there are quite a few liabilities imposed on the committee members themselves. For instance, there are many filing requirements under the new regime, a tiny oversight will result in a penalty of RM50,000 or a 3-year jail term or both!

Besides that, when a management body is found guilty of a breach of law, the penalty exacted will apply to the whole body, including the 'innocent' parties, i.e.: some committee members who have voted against the erroneous course of action.

As stated under Section 26(5) of SMA 2013, EVERY MEMBER of the joint management committee who commits an offence and shall, on conviction, be liable to a fine not exceeding RM250,000 or to imprisonment for a term not exceeding three years or to both.

It is, therefore, prudent for management bodies to seek legal assistance and consultation in ensuring that all laws are being complied to - which will result in additional expenditure in terms of legal fees.

**LIMITED COMMON PROPERTY**

The MC is the one who approves for the setting up of a sub-MC, which represents the interests of a particular group of parcel proprietors who are entitled to the exclusive benefit of a limited common property (LCP).

Chris revealed that up to date, there has not been a successful sub-MC application. This is mainly due to a few factors as highlighted below:

A surveyor has to prepare a special plan for the sub-MC submission, and a lawyer is required to advise on the processed comprehensive resolution - all which do not come cheap. One of his clients (MC), has to spend RM200,000 to prepare the special plan and an additional RM100,000 on the legal fees.

In addition, before setting up a sub-MC, a comprehensive resolution of at least 2/3 of the total share units (not a quorum) must be achieved. This is almost impossible to achieve as there are a few uncertainties as below:

- Must votes be obtained for all share units under the SOP?
- How about votes from provisional blocks of the subsequent phases?
- Are unsold units counted as in favour of the developer?

Most MCs also have reservations over the formation of a sub-MC as it may be difficult for the MC to control the sub-MC. If the sub-MC is not performing up to par, the MC will struggle to rein it in as the sub-MC is perceived as a separate legal entity (unlike Singapore, where sub-MCs could be fired).

There is also the high possibility of conflicts between MCs and sub-MCs concerning boundaries, common services and LCPs. For instance; say there is only one lift access to the LCP and the lift is a Common Property asset. In a situation where the lift is faulty, who should pay for the repair costs?

Not to mention that this 2-tier management corporation will require the participation of more members - a definite challenge with the existing lack of participation among strata owners in attending management meetings.



**COMMISSIONER OF BUILDING VS STRATA MANAGEMENT TRIBUNAL**

Many strata owners are confused over the jurisdiction of the Strata Management Tribunal (SMT) and the COB as well as the procedures involved when filing a strata complaint.

For example, in an inter-leakage situation; if both parties are responsible for rectifying the leakage and the management failed to do so, should the victim make a complaint to the COB or SMT? Furthermore, should the victim make a reference to the COB first before following up with the filing of a claim to the SMT?

Other questionable matters under the current law involving the division of power include :

- It is too easy to file claim in SMT as only RM100 is required - Should there be mediations first in order to filter valid complaints?
- Should the SMT be under the Ministry of Urban Wellbeing, Housing and Local Government? - There are strata properties that extend beyond residential usage, namely commercial and industrial developments.
- COB is a state appointee and SMT is a federal one - Who shall take precedent over the other?





As mentioned by Chris, the success of any strata management is up to the MC upon delivery of vacant possession. Hence, he suggests that it should be made compulsory for its members to undergo educational training, similar to the structured forms of Continuing Professional Development (CPD) learning.

There should also be continuous communication by all stakeholders to ensure timely improvement on the enforcement and processes by the management body. Providing a few suggestions for the challenges mentioned above, Chris proposed that developers should fund the LCP submission, which provides for a win-win situation - allowing developers to retain control over the commercial/retail component of a development in return for sponsoring the pricey submission cost on behalf of the MCs.

Moreover, MCs ought to consider effecting income generating Common Property. For instance, renting out of the development's façade as a billboard, setting up of commercial areas such as laundry mats, clinics, etc, to obtain rental revenue or even pay per use arrangement for facilities such as the gym and swimming pool. The income collected will go a long way in supplementing the maintenance expenses of the strata development down the road.

At the end of the day, strata residents must be aware of their responsibilities and obligations as well as strive to take charge in order to protect the very investment that they live in. 📍

**WHERE TO NEXT?**

As expected with new rules, its practical application is likely to cause some initial confusion and frustration. That said, the SMA 2013 is most likely here to stay and strata owners have no choice but to work through them.



**Chris Tan**  
 Founder & Managing Partner  
 Chur Associates

DISCLAIMER: The opinion stated in the article above is solely of Chris Tan and are not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



# STRATA LIVING: PLUGGING THE LOOPHOLES

The Strata Management Act (SMA) 2013 is not without some teething problems as we have hit a few snags along the way. **REENA KAUR BHATT** explores further.

At a recent Real Estate and Housing Developers Association (REHDA) seminar, several industry experts discussed on how the Act has affected strata management and what must be done to improve the quality of strata living in Malaysia.

Moderated by Chris Tan, Founder & Managing Partner of Chur Associates, the panel consisted of Tan Sri Datuk Eddy Chen, President of Malaysia Shopping Malls Association & BMAM; Roshan Karthi, Senior Legal Officer at Strata Management Tribunal and Ngian Siew Siong, former MD of Sunway City Bhd and past chairman of REHDA Selangor.

The discussion's key takeaways included:

## MANAGEMENT BODIES MUST KNOW THEIR STUFF

The Strata Management Tribunal (SMT) was established to provide feasible solutions for disputes on the failure to perform a function, duty or power imposed by SMA 2013. Sharing some statistics, Roshan said that as to date, the number of cases that have been filed equaled 966 and of these, 435 have been settled.

However, Roshan revealed that there have been cases of abuse by recalcitrant strata owners, who manipulate the by-laws in the SMA 2013 to work to their advantage.

Pursuant to Section 107 (SMA 2013), a purchaser is entitled to file a property defect claim to the SMT. Nonetheless, if the unit is residential and falls under the Housing Development (Control and Licensing) Act 1966 (HDA), any claim for defects under the purview of the HDA shall fall under the Tribunal of Homebuyer Claim (THC).

As the SMT has a much higher pecuniary jurisdiction at RM250,000 as compared to the THC's RM50,000; an unscrupulous few will purposely delay their claim to a period exceeding 12 months, as they are then able to file under the SMT and obtain higher reimbursements.

Roshan urged committee members of Management Corporations (MCs) and Joint Management Bodies (JMBs) to familiarise themselves with both the Acts to ensure that they do not fall victim to these profit-seeking individuals.

Ngian echoes Roshan's sentiment and encourages committee members to attend available seminars and courses held by Commissioner of Buildings (COBs) in their respective areas. Another tip is to acquaint themselves with REHDA's handbook detailing the obligations, duties and rights of management bodies.

### ARE SOME OF THE LAWS TOO HARSH?

Touching on the effectiveness of the SMA 2013, Roshan personally believes that the Act, even though it addresses the limitation of the previous one, still requires a few more improvements.

The main issue is the management body's liability; where members risk personal liability actions. MCs and JMBs not only have to deal with many filing requirements but an oversight could result in a penalty of RM250,000 or a 3-year jail term or both. A hefty price to pay for a voluntary duty, most will say.

Case in point, Roshan revealed that the liability clause has received much backlash from strata owners who have voiced out that it is unfair to punish them when they are already doing voluntary work.

Many MCs and JMBs have in fact sent in proposals to the Urban Wellbeing, Housing and Local Government Ministry to abolish the liability clause, a move which is supported by Roshan as he believes that it will encourage more strata owners to participate in the management of their buildings.

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Committee members should attend available seminars and courses held by Commissioner of Buildings (COBs) in their respective areas.

*- Ngian Siew Siong -*

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Another case is the Common Property Defects Account, where developers must pay a deposit of 5% of the estimated construction cost or RM 50,000; whichever is higher to the COBs. According to him, developers are actually already bound by the Act to ensure that their projects are free from defects. He feels that the deposit is redundant as it only serves to financially squeezed developers.

Most will be glad to know that there have been a few proposals submitted to the ministry by various stakeholders for certain amendments to improve the act. They include members of the SMT themselves as well as the National House Buyers Association (HBA).

### INCORPORATING ADDITIONAL HOUSE RULES

Prior to the SMA 2013, strata owners are required to enter into a Deed of Mutual Covenant (DMC) or by its other name, 'House Rules'. The DMC is an agreement of mutual undertaking between the developer and the purchaser, which is done simultaneously upon the signing of the Sales and Purchase Agreement (SPA).

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The Management Liability clause has received much backlash from strata owners who have voiced out that it is unfair to punish them when they are already doing voluntary work.

*- Roshan Karthi -*

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As the new Act now prescribes by-laws that function as the house rules, it begs the questions – is the DMC needed? And what if developers wish to implement additional house rules?

Additional rules may include safety and security issues, the keeping of pets or guests' freedom in utilizing Limited Common Properties.

According to Ngian, a developer may during the developer management period, make additional or supplementary by-laws, provided that they do not contradict with the by-laws prescribed under Section 150 of the Act. These could then be adopted through a special resolution by the JMB.

### HOW TO DEAL WITH BAD PAYMASTERS

The case of strata owners defaulting maintenance fees is still the largest thorn in the side of most management bodies.

Under the new Act, defaulters are required to pay the amount owed within 14 days of being asked to in writing by the MC. Failure to do so will result in interest being charged on the amount owed at 10% per annum calculated on a daily basis.

The prescribed by-laws also empower the management body to cease any electronic access cards and usage of the common facilities for owners who have defaulted in their payment. MCs are also allowed to display a defaulters' list showing the amounts owed on notice boards in the development.

However, Chris warns that the committee members must be careful in its execution and consider the possibility of defamation issues as the information displayed may be protected under the Personal Data Protection Act 2010. Even if they feel it is called for, MCs are prohibited from displaying slanderous statements such as "Cheaters", "Free-loaders", or "Wanted!".

MCs may select to take further action on strata owners who still turn a blind eye towards outstanding service charges, namely by visiting the COB to obtain a warrant that allows MCs to rescind the defaulter's moveable property and auction it off.

The problem that crops up here, however, is that in most cases, the defaulter's property does not belong to him and are on hire-purchase instead such as television sets and refrigerators.



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MCs are prohibited from displaying slanderous statements such as "Cheaters", "Free-loaders", or "Wanted!".

*- Chris Tan -*

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Besides that, if the strata owner is bankrupt, the removable property belongs to the Director General of Insolvency. In dealing with the many layers of the whole process, MCs will end up wasting a lot of time and spending an even bigger sum of money than what was owed by the strata owner in the first place.

Thus, Roshan suggests MCs to file a summons or a claim in the SMT or in a court of competent jurisdiction for the recovery of said sum instead of wasting time on a warrant.

The filing fee for a claim is RM100, which is good news for MCs that are in a financial constraint and have a long list of owners who have defaulted in their payments.

### **EMBRACING COMMUNITY LIVING - THE NEED FOR EDUCATION**

When you sign a strata contract, you are agreeing to be part of a community - a concept which is not embraced by many as clearly shown by owners' lack of participation in management and the perennial problem of many owners not paying their service charges.

Commenting on the apathetic attitude of many strata residents, Chris says that education is the most important aspect in fine-tuning peoples' mindset and attitude towards living harmoniously in strata developments. As he puts it, community living is not something new. For years, living in *kampungs* and even *tamans* have been harmonious and governed by the voluntary "Rukun Tetangga" as a mean of self-help and cross guarding for community living.

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Developers must play their part in educating owners in relation to strata living - they should create a purchaser manual highlighting the 'house' do's and don'ts.

*- Tan Sri Datuk Eddy Chen -*

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Chris feels that education should start young and community living must be inculcated in schools as part of civic education. A subject with the right framework will go a long way in teaching the younger generation about the responsibilities and importance of participation in a community.

Tan Sri Datuk Eddy Chen, President of Malaysia Shopping Malls Association & Building Managers Association of Malaysia (BMAM) added that developers must play their part in educating owners in relation to strata living. He feels that all developers should create a purchaser manual highlighting the 'house' do's and don'ts. When a guide is established, there will be a higher probability for tenants to be more responsible in keeping the common property clean and well-maintained.

As shared by Ngian, one of the seats in the JMB is reserved for the developer. Hence, developers should take this opportunity to elect and place someone who will not only make a difference in addressing management issues but also competent enough to advise the property managers on related matters.

#### IN A NUTSHELL

The management and maintenance of strata properties have become important issues in an era where land has become scarce and expensive. The management of strata in Malaysia has gone through various amendments since it was first introduced in 1985 and without a doubt, there will always be updates in the law.

A legal mechanism is not enough for prosperous strata living though; the 'human factor', which provides for self-management of strata buildings is very much vital as well. 📍



# KNIGHT FRANK ASIA PACIFIC PRIME OFFICE RENTAL INDEX Q1 2016:

## 2016 STARTS ON A MORE POSITIVE NOTE

12 out of the 19 markets tracked registered positive rental growth in Q1 2016, up from 8 in the previous quarter.

### REPORT HIGHLIGHTS

- Knight Frank's Asia Pacific Prime Office Rental Index grew 1.0% in Q1 2016, accelerating from 0.2% in the previous quarter, as the average vacancy fell by 0.2 percentage points.
- Domestic leasing demand arrested rental decline in Beijing.
- Tokyo saw the highest rental growth, as the prime vacancy rate remained at a multi-year low.
- Going forward, we expect rents in 14 cities to increase or remain steady over the next 12 months.

In the first quarter of 2016, robust leasing demand from domestic firms in the finance and technology sectors drove net absorption to outstrip new supply in **Beijing**, arresting the downward trend in rents.

Meanwhile, the lack of new office completion helped rents stabilise in **Guangzhou**. **Shanghai** enjoyed rental improvement, as vacancy continued to tighten. Sustained, significant supply in the coming few years will, however, limit rental growth in these Chinese cities going forward.

Although the supply pipeline is also strong in **Hong Kong**, it is concentrated in decentralised areas. Rents in Central continued to rise as a result of limited available space.

Rents in **Taipei**, on the other hand, slid slightly on the back of two quarters of negative net absorption. Two buildings came on-stream in **Brisbane**, adding a record amount of space. Despite this, effective rents inched up, suggesting that the market has stabilised. Although the total net absorption in the second half of 2015 was negative, prime net take-up turned positive, as tenants took advantage of gross effective rents that have declined 46.7% from their pre-Global Financial Crisis peak to move into quality offices in central locations.

Prime offices in **Melbourne** also benefited from the centralisation of tenants, while the demand for those in **Sydney** was augmented by tenants displaced by the

withdrawal of secondary stock. Rents in Melbourne stayed flat and those in Sydney saw growth, while **Perth** continued to see rental decline in Q1 2016.

Despite a substantial amount of new space delivered into the **Bengaluru** office market robust demand buoyed rents upwards. **Mumbai** saw a surprise drop in net absorption, although while the traditional demand drivers – namely finance and IT/ITeS sectors took up less space, manufacturing firms were more active. In **New Delhi**, rents stayed flat.

In Southeast Asia, **Phnom Penh** saw rents remain stable even as a surge in demand drove down the vacancy rate by 10.0 percentage points. With landlords vying to secure tenants as Hongkong Land's Exchange Square nears completion, this trend is expected to continue.

Likewise, in anticipation of an influx of new supply, landlords in **Kuala Lumpur** have reduced their asking rents. On the demand side, the technology, media and telecom (TMT) sector has helped to take up some of the slack left behind by the oil and gas industry. There is also anecdotal evidence that start-ups are moving into prime space – demand dynamics which are similarly being experienced in **Jakarta**. Despite this, rents in these two cities slipped marginally.

The TMT sector also drove demand in **Bangkok** – where, despite the ongoing political uncertainty, the net absorption of prime space in the quarter was almost two times higher than the 10-year average. With the limited supply in the CBD, this has supported rental appreciation.

Meanwhile, **Singapore** continued to be mired in a double whammy of significant supply and weak demand. The average rent in **Seoul** increased as a 2.3-percentage-point fall in the vacancy rate in the Gangnam Business District lifted rents there. Nearby, the prime vacancy rate in **Tokyo** remained at the tightest level in more than seven years as the market witnessed the strongest rental growth in the region.

## ASIA PACIFIC PRIME OFFICE RENTS

CITY	SUBMARKET(S)	3-MONTH % CHANGE (Q4 2015-Q1 2016)	FORECAST NEXT 12 MONTHS
Tokyo*	Central 3 Wards	3.4%	Increase
Seoul	CBD, GBD, YBD	2.6%	Increase
Beijing	Various	2.5%	Decrease
Shanghai	Puxi, Pudong	2.3%	Increase
Bangkok	CBD	2.2%	Increase
Mumbai	BKC	1.3%	Increase
Sydney	CBD	1.2%	Increase
Hong Kong	Central	1.1%	Increase
Bengaluru	CBD	0.5%	Increase
Guangzhou	CBD	0.3%	Same
Brisbane	CBD	0.2%	Same
Phnom Penh	City Centre	0.2%	Same
Melbourne	CBD	0.0%	Increase
New Delhi	Connaught Place	0.0%	Same
Jakarta	CBD	0.0%	Decrease
Taipei	Downtown	-0.2%	Increase
Kuala Lumpur	City Centre	-0.4%	Decrease
Perth	CBD	-1.6%	Decrease
Singapore	Raffles Place, Marina Bay	-4.4%	Decrease

Source: Knight Frank Research / \*Sanko Estate

## PRIME OFFICE RENTAL CYCLE



Source: Knight Frank Research

\* The diagram does not constitute a forecast and is intended only as an indicative guide to current rental levels. Rents may not necessarily move through all stages of the cycle chronologically. 📍

DISCLAIMER: The data above represents the findings of Knight Frank and is not in any form and endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



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# SPECIAL FOCUS

## THE GLEAMING STATE OF PERAK





# PERAK FORGES AHEAD WITH TRANSFORMATION PLAN

The state of Perak which lies just to the north of Kuala Lumpur continues to see tremendous development.

Perak's rapid progress has been attributed to the strength and determination of its state government. Rising from the state's political crises of 2009, Menteri Besar Datuk Zambry Abdul Kadir has proven his mettle by ensuring that the state's infrastructure development, socio-economic growth and the eradication of poverty remain its main thrusts. The state's transformation is being chartered under a 5-year development plan, aligned with the 11<sup>th</sup> Malaysia Plan and underscored by the state's master transformation blueprint, Perak Amanjaya Development Plan and Vision 2020.

## DRIVEN BY WELL DEFINED DEVELOPMENTAL OBJECTIVES

Perak's 5-Year Development Plan (PDP) focuses on 7-core areas which are boosting economic growth through new networks, continuing inclusive and sustainable development, empowering human capital, reinforcing infrastructure networks, encouraging creativity and innovation, strengthening mental, physical and spiritual development and bridging the gap between regions. Given its clear focus, Perak has already made headway in achieving its objectives in several of these core areas such as transportation infrastructure improvement.





The construction of the West Coast Expressway which will serve as an alternative to the North- South Expressway (PLUS). Currently PLUS experiences heavy traffic congestion during weekends and public holidays. 172km of the new expressway will stretch through Perak and open towns like Hutan Melintang, Bagan Datoh, Teluk Intan and Lekir. The state government also plans to build a rail link between Kampar, Batu Gajah, Ipoh and Sungai Siput to further enhance inter-state connectivity.

In achieving its inclusive and sustainable development agenda, the state has also adopted SMART Growth Guidelines in Ipoh and other fast growing townships. This urban planning model concentrates on more sustainable city centre growth and better management of inevitable urban sprawl, primarily in Ipoh and fast growing townships. Other sustainable township strategies being planned for implementation include the construction of bicycle lanes and pedestrian walkways.



## A CENTRE FOR WORLD CLASS EDUCATION

As early as 2002, University Tuanku Abdul Rahman opened its doors in Kampar and paved the way for Perak's growth in the education sector. In line with the PDP's core thrust of empowering human capital, Bandar Universiti Seri Iskandar has been ear-marked as an education zone. In addition to University Teknologi Mara and University Teknologi Petronas, Seri Iskandar has also attracted UCSI. The UCSI Education Group began building a world class education hub in Seri Iskandar in 2014. The 121ha township will boast of campuses, an international school, over 15,000 student apartments, two hotels, residential properties, a sports centre, transport terminal and commercial shopping outlets. In February this year, Qi Group also announced its plans to develop an education hub in Ipoh with a vision of creating a "Harvard of the East"; further establishing Perak's position as one of Malaysia's key education hubs.

Given its clear focus, Perak has already made headway in achieving its objectives in several of these core areas such as transportation infrastructure improvement.

## GROWING INTEREST IN PERAK'S POTENTIAL AS A RETIREMENT HAVEN

Another niche that the state is slowly carving for itself is its charm as the perfect retirement location. The potential of Perak as a place to retire first formally gained the attention when TI Homes launched Malaysia's first retirement village, Greenacres in Bandar Meru Raya. Residents of Greenacres enjoy an international level standard of senior living facilities and care features, similar to retirement villages abroad. Developing Perak's potential as a retirement haven will not be too daunting as the state has much to offer with its quieter urban lifestyle and reasonable standard of living.

Perak's clear vision for its transformation which is already seeing dynamic improvements in the areas of infrastructure development, socio-economic growth and eradication of poverty is driving interest from local and foreign investors. Perak is fast becoming a top choice investment alternative to Penang and Kuala Lumpur. 📍

# FIRST SQUARE @ IPOH: A RISING STAR IN CENTRAL PENINSULAR



**Ir. Loh Ban Ho**  
Director  
Mansion Builders Sdn Bhd

Mansion Builders is on a trend-setting path in Ipoh, presenting sterling developments to fuel robust economic activities in central Peninsular.



**M**ansion Builders, a reputable developer in the central Peninsular region of Perak, is on a trend-setting journey with its latest developments.

Leveraging on Perak's convenient location and strategic position between Selangor and Penang as well as excellent connectivity, Mansion Builders have taken bold steps to introduce sterling developments in the township of Ipoh.

Perak holds excellent potential, served by three major seaports - Penang Port, Lumut Port and Port Klang- all of which are easily accessible through the extensive connectivity provided by major highways. Aside from that, the Lumut Maritime Terminal and Lekir Bulk Terminal, which handle dry and liquid bulk cargo, are also within easy access. Ipoh is also home to the Sultan Azlan Shah Airport which provides daily flights to Singapore, supported by the Kuala Lumpur International Airport and the Bayan Lepas International Airport. The Ipoh Cargo Terminal (ICT) is Malaysia's first inland port and a major logistics hub in Perak,

which serves as the main port of import and export for large and small industries within Kinta Valley and its surrounding areas.

Perak's excellent infrastructure has encouraged the rapid growth of the state's business community, thus increasing the population of major towns such as Ipoh and Taiping.

## FIRST SQUARE @ IPOH

Mansion Builders has embarked on a project called First Square, a unique development comprising a low-rise commercial complex that will house 43 units of 2-storey shop-lots, the largest state-of-the-art badminton courts (**Olympic and World Class**) and **Sports Arena** in Ipoh as well as a 3-star boutique hotel. The commercial spaces in the complex measure from 1,400 sq ft to 10,000 sq ft. First Square with the total build up area of **200,000 sq ft** will host 32 badminton courts, a 42 rooms boutique hotel, multi-purpose hall and around 250 units of parking lots.



The ground floor and first floor of First Square will host F&B, leisure and sports retail outlets, while the second floor will host the largest sports arena and an adjoining hotel in the next block. The development is designed with a Portuguese-styled theme. Recognising the demand for integrated and modern developments with unique designs, Mansion Builders explored many innovative commercial concepts before deciding on this blend of old world charm and modern design lines.

First Square boasts a gross development value of RM90 million and stretches across 3.5 acres.

- 1 First Square @ Falim, Ipoh
- 2 L-R: Signing ceremony between Anchor Tenant Ipoh Sports Arena with Mansion Builders Group of Companies, Alby Choong, Dato Jack Koh, Loh Yoon Khoon & Ir Loh Ban Ho

Set to be a one-stop centre, First Square was conceptualised to bring the community together and encourage healthy lifestyles in a common and conducive environment by engaging them through sports, recreation and leisure. Mansion Builders have signed an agreement with the reputable Ipoh Sports Arena (ISA), who will be run by an established professional sports company that manages sports complexes in Malaysia. ISA will be investing approximately RM20 million in establishing the sports facilities in First Square.

The state-of-the-art sports arena administered by ISA, which will be First Square's anchor tenant, presents **Olympic World-class facilities** and infrastructure spread across a 100,000-sq ft floor space complete with a 10,000 sq ft gymnasium. Designed to draw the interest of youth and encourage healthy development of youngster through sport activities. The sports arena presents unique and superior double layer latex mat floor in comparison to the conventional 6mm mat or none used in other sports complexes in the market – fit for international tournaments as explained by **Dato Jack Koh**, the owner of ISA and also one of the co-founders and CEO of the **Malaysia Purple League** which encourages and fuels budding talents in badminton, through tournaments across the country. ISA will be the **4<sup>th</sup> & Largest Sports Arena** run by Dato' Jack Koh, who also owns Sports Arena Sentosa, Sports Arena Mahkota Cheras & Sports Arena Bukit Serdang. This will be the first sports arena out of Klang Valley and he hopes to discover more young talents through these Sports Arenas by running professional training and guidance for young talents.

Aside from an upcoming 3-star Hotel with a swimming pool, First Square presents 250 car parks for the 43 units of shop-lots, giving each unit 3 to 4 parking spaces. Mansion Builders also intends to build another 150 car parks in the surrounding area to provide convenience to patrons and the business community operating in First Square, offering 10 car parks to a shop.

Rainwater harvesting, extensive internal and external landscaping as well as the use of thermal-efficient glass to improve heat ventilation in the building, are some of the unique characteristics of this development. The commercial lots will have a ceiling height of 15 feet – 50% higher than the conventional height offered by other developments. The development boasts transparent roofing in common areas, allowing penetration of natural sunlight.

First Square boasts a gross development value of RM90 million and stretches across 3.5 acres.



Targeted at investors and entrepreneurs, First Square's commercial lots are priced from RM788,000 and above. The project is set to be launched in July 2016 and scheduled for completion in December 2017. A Bumiputera discount of 7% and other attractive rebates await eligible buyers. To encourage entrepreneurs and business owners to take up units at First Square, Mansion Builders is providing potential leasers with a rent-free period, whilst buyers or investors are offered low installment payments. The developer is also offering attractive packages for franchise business outlets, which include free rental schemes for a stipulated period. To-date 30% of units have been sold-out even before its official launch.

First Square is located in one of Ipoh's thriving hotspots, within a convenient distance from major amenities and access roads. AEON Big Falim shopping centre is within a stone's throw from the development. There are a host of restaurants, commercial centres, and public amenities in the area. First Square is also located next to the upcoming SEGI University Campus which is expected to have an 11,000-strong student population. Major roads leading into the area include Jalan Kledang Utara/Jalan Sultan Azlan Shah Selatan and Jalan Lahat. First Square is on the main access road to Lumut Port and other key townships such as Ayer Tawar, Seri Iskandar, University Petronas, Tronoh, Pangkor Island, Pusing and Setiawan.

### MANSION BUILDERS – A DEVELOPER WITH A VISION FOR THE FUTURE

Established in 2001, Mansion Builders is the brainchild of the father and son team, Mr Loh Joon Swee and Ir. Loh Ban Ho. Starting out in construction supplies in the early 1970s, today Mansion Builders is recognised as one of Perak's sterling property developers. Since then, the company has grown in leaps and bounds, and is credited with numerous development projects in Perak.

Mansion Builders has had a major influence in the

First Square is located in one of Ipoh's thriving hotspots, within a convenient distance from major amenities and access roads.

rapid urbanisation of Ipoh town. With a distinct eye for creativity and practicality, the Group is driven by a strong vision to cater to the evolving needs of the modern business community in Perak. Under the leadership of Ir. B. H. Loh, the company developed First Curve Business Centre in 2005, the first semi-detached shop-lots with garden spaces to be built in Ipoh town.

While shop-lots measuring 20ft x 70ft in the same vicinity were selling at RM238,000 in 2005, Mansion Builders raised the stakes and priced their units at 1st Curve at RM400,000 – a move that was far from the normal practices of developers in the region. Their innovative designs and dynamic optimisation of space had caught the eyes of discerning investors. Within the first 2 months of its launch, 80% of the units at First Curve were sold out. Today, purchasers of First Curve units are enjoying two to three fold on capital appreciation for their units.

According to Ir. B. H. Loh, a man with great foresight and a calculated risk-taker, “I expect within the next 3 to 5 years, all double storey commercial units in Ipoh will be worth more than RM1 million, thanks to the excellent ETS Train Services and double-tracking project, which brought Ipoh closer to Klang Valley in less than 2 hours.

Talking about property prices in Ipoh compared to KL, Ir. B. H. Loh adds, “The difference in prices between KL and Ipoh is three times. For a shop lot which costs RM800,000 in Ipoh, prices in the Klang Valley will be approximately RM2.5 million. Property in Ipoh is **very affordable** as it is **still untapped by investors**. In fact, property in Penang is also similar to those in KL, driven by interest from Singaporean investors.” Ir. B. H. Loh’s objective is to encourage and draw more property investment from outside Ipoh, to benefit from Ipoh’s growing potential.

His passion and commitment towards the development of Perak has not gone unnoticed. Today, Ir. B. H. Loh is recognised as one of the **Top 10 New Generation Developers in Malaysia**. With a resolve to serve the community and fuel the development of the state of Perak, Ir. B. H. Loh has also been involved extensively in the corporate social responsibility efforts which include the refurbishment and design of Chinese schools and churches in Perak, for free. 1st Builders which is run by Ir BH Loh and his father, had also won the Nationwide -Malaysian Construction Industry Excellence Award 2012 (MCIEA) from Construction Industry Development Board, Malaysia (CIDB).

Ir. B. H. Loh carries a strong legacy of excellence and entrepreneurial leadership, demonstrated through his leadership roles as Assistance Honorary Secretary of the Real Estate Housing Developmentt Association (REHDA PK), Chairman of the IUEC Sub-committee of REHDA (PK), Vice President of the Perak Taipo Association and Vice-Chairman of the Institution of Engineers, Malaysia (PK), Perak Chinese Chamber of



Commerce (PK), among others. Ir BHLoh is also a IEM professional examiner for younger engineers to obtain their professional engineers qualification through IEM.

Bearing a gross development value of RM90 million, the development comprises double-storey shop-lots measuring 20ft x 70ft and priced from RM788,000 onwards.

## MOVING FORWARD

After the completion of 1st Square, Mansion Builders is aiming to construct affordable homes within Ipoh’s city centre, with the intention to contribute to the well-being of the community. The company recently completed an affordable housing project in Klebang Restu which has since been sold-out. Aspiring to strengthen its reputation as a modern and trendy developer with an eye for tasteful design concepts, Mansion Builders will be venturing into building 3 hotels in Ipoh.

Projects that are in the Group’s pipeline include Kensington Towers condominium in Ipoh’s city centre, commercial shop-lots in Jalan Datoh, as well as hotels and apartments in the city. For more information, kindly check out our website [www.mansion-builders.com](http://www.mansion-builders.com)



- 3 Shop lots @ 1<sup>st</sup> Curve Business Centre
- 4 L-R: Ir Loh Ban Ho & Loh Yoon Khoo
- 5 Location map of First Square @ Falim, Ipoh

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**Double Storey Shop Lots**  
Lot size : 20' x 70'



Prime Location  
Easy Accessibility  
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• Limited Units Only •  
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Business Hotel



Shopping



Badminton Courts



An upcoming vibrant lifestyle hub in Falim Ipoh, First Square one-stop complex is strategically placed next to Aeon Big, the latest hypermarket. With unmatched convenience, easy connectivity, visibility and a large recognised customer base. An integrated development concept that marries three key elements of shopping, leisure and the healthy aspect of living. It is set to be a true attraction for the young and old alike.

#### FEATURES

- Commercial Shop Lots • Corporate Offices • Centre Concourse For Events • Gym
- Multipurpose Hall • Badminton Courts • Car Parks • Futsal Courts • 3 Star Hotel
- Swimming Pool • Neon Lights Billboard • Ample Landscaping

#### 10 REASONS TO INVEST

- Timeless facade design feature
- A potential high growth centre (next to Aeon Big)
- Value for money, reasonable pricing with new modern concept
- One stop business & entertainment spot with hotel, retail, sports & leisure
- A contemporary lifestyle destination in the most convenient prime location in Ipoh
- A 3-star Business Hotel
- A first of its kind combination of shopping mall and sports complex concept
- F & B outlets offering a delectable mix of cuisine selections
- Convenience assured with key landmarks nearby
- Business operation subsidy is provided for more than 12 months

- 24 hour security services • Common areas maintenance • CCTV surveillance • Designated areas for amenities & signboard



Another Prestigious Project by :

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# TRANSFORMING IPOH INTO A STYLISH 21<sup>ST</sup> CENTURY URBAN HUB

Recognising the vibrant potential of Ipoh, the Taiko Group presents sterling developments in Bandar Seri Botani and Ipoh's city centre.

**PROJECT NAME:**  
Zone Seri Beringin - Phase 7.3(1)  
**CITY:**  
Bandar Seri Botani, Ipoh, Perak  
**PROPERTY TYPE:**  
2-sty Terrace/Link House  
**LAND TITLE:**  
Residential  
**TENURE:**  
Freehold  
**EXPECTED DATE OF COMPLETION:**  
May 2018 (expected)  
**DEVELOPER:**  
Pinji Botanics Sdn Bhd  
**WEBSITE:**  
<http://newlaunch.iproperty.com.my/Zone-Seri-Beringin-%E2%80%93-Phase-7.31/5180#pSvGZ3hTBvmLfw2o.97>  
**CALL NOW:**  
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With ambitions to contribute towards the rapid development of Perak, the Taiko Group is set to capitalise on the excellent potential of the state. Over the last several years, the charming town of Ipoh has started to attract the eye of leading developers. One such developer is the Property Division of the Taiko Group. The Group has been involved in property development over the last 25 years, mainly in Ipoh and surrounding areas. With a deep commitment to quality and delivering superior developments, the Taiko Group has established the sterling township of Bandar Seri Botani.

### **BANDAR SERI BOTANI**

Located in the southern corridor of Ipoh spanning 1,200 acres of land, which was formerly a plantation, the area was earmarked for development in tandem with the aspiration of the Perak State government to modernise Ipoh in phases. A total of 57 acres is reserved for green spaces and recreational outdoor amenities. A modern

community serving Ipoh's residential and commercial needs, Bandar Seri Botani is the largest integrated township in Ipoh with 7,860 approved residential units and 150 acres of commercial development. The township's modern architecture oozes style and practicality, complemented by its vibrant green environment.

Designed to provide high functionality, Bandar Seri Botani offers top notch infrastructure and connectivity, as well as ample green vistas and recreational spaces. The township features a wide array of amenities and lifestyle facilities. With a population of approximately 30,000, Bandar Seri Botani presents excellent potential for surrounding businesses. The residential and commercial developments in the township bear attractive rental yields and capital appreciation.

Bandar Seri Botani boasts a well-balanced layout with 42% of the township comprising landed residential



- 1 Aerial view of Bandar Seri Botani - artist's impression
- 2 Seri Beringin Phase 7.3(1) showhouse
- 3 Aerial view of Eco-Park 1
- 4 Police station at Eco-Park 1

units, 23% consists of new residential zones for landed and high-rise developments, 12% commercial / residential zones and 23% green reserves and public areas. Conceptualised to harmonise nature with modern living, Bandar Seri Botani features well-manicured landscaping and secure pedestrian walkways that are connected to scenic eco-parks, encouraging healthy living.

With the well-being and safety of residents close at heart, Bandar Seri Botani is the first housing development in Ipoh to provide the services of auxiliary police personnel on duty to safeguard the town. Approval was obtained from the Royal Malaysian Police in April 2016 to provide regular patrolling, maintaining of public order, crime prevention and arrests of criminals. The auxiliary police force works closely with the Perak police department to provide residents and visitors a safe environment.



5

### SERI BERINGIN

Bandar Seri Botani features elegant residential developments that include double-storey link homes semi-detached and bungalows. Taiko homes are synonymous with outstanding quality that include a renovation-free concept, practical and highly functional layout, extra electrical points, elegant aesthetics, spacious driveway, beautiful landscaping and excellent after-sales service.

Taiko is set to present another sterling phase of double-storey terrace homes called Seri Beringin, comprising 305 units with spacious dimensions and built-up sizes, as follows:

- 20' x 75' - 2,225 sq ft (from RM373,000)
- 20' x 80' - 2,303 sq ft (from RM389,000)
- 24' x 65' - 2,302 sq ft (from RM398,800)

Spread across 22.6 acres of freehold land in Bandar Seri Botani, Seri Beringin has a gross development value of RM132 million. Highlights of the development include individual home alarm systems, security metal grilles, fully extended built-up, 4 bedrooms and 3 bathrooms, upgraded finishes, and a renovation-free concept.

Seri Beringin was launched in January 2016 and is scheduled for completion in May 2018. A 7% Bumiputera discount is available for eligible buyers.

The development boasts superior infrastructure with a modern flood-prevention drainage system, clean public spaces and ample reserves of clean water.

Aside from the fascinating aesthetics and design concepts of Taiko homes, Seri Beringin is also located within a stone's throw from various amenities within Bandar Seri Botani as well as in the surrounding neighbourhoods.

Residents get to enjoy the splendour of 2 green recreational parks namely, Eco-Park 1 and Eco-Park 2. The eco-parks are nestled in the centre of Bandar Seri Botani providing residents with a breath-taking natural experience with migratory birds, as well as local flora and fauna.



6

5 Aerial view of The Thompson

6 Seri Beringin Phase 7.3(1) showhouse interior

7 The Thompson - exclusive double storey bungalow



whilst direct access to Seri Beringin is via Jalan Raja Dr Nazrin Shah (Jalan Gopeng).

For more information on Seri Beringin, contact **05-323 6622/019-570 1604** or visit **[www.bandarseribotani.com](http://www.bandarseribotani.com)**

### THE THOMPSON

Spanning 13 acres in the vicinity of Ipoh town, The Thompson is another prestigious development by the Taiko Group, comprises 47 exclusive and luxurious double-storey bungalows with a gross development value of RM133 million.

Located in the heart of Ipoh city, adjacent to elite sections such as Tiger Lane, Tambun Road and Gopeng Road, the bungalows are a stone's throw from the Royal Perak Golf Club, the Perak Turf Club, the Ipoh Swimming Club, The Lost World Lagoon, Banjaran Hotsprings Resort, shopping malls, KPJ Ipoh Specialist Hospital, Pantai Hospital and airport.

The tropical resort-themed bungalows come with understated elegance, quality workmanship, and excellent functionality. Highlights of the homes include natural-timber and marble flooring, air-conditioning units across the homes, and top notch security features which include alarm systems, panic buttons, intercom, motion sensors and smoke detectors. The guarded and gated enclave houses a scenic central park, pocket gardens, and elegant landscaping spread across the development.

The freehold bungalows offer sprawling built-up sizes ranging from 4,655 sq ft to 5,841 sq ft while lot sizes range from 7,620 sq ft to 8,880 sq ft. With only 3 units per acre, the low-density development promises privacy and affluent living.

Priced from RM2.95 million to RM3.35 million, the homes are all completed and limited units available for immediate ownership. The Thompson is targeted at locals, investors and corporate ownership.

For more information on The Thompson, contact **05-545 2888/012-501 6286** or visit **[www.thethompson.my](http://www.thethompson.my)**.

Popular tourist spots are also several minutes away, such as the famous Sam Poh Tong, Gua Tempurung, Kellie's Castle, Clearwater Sanctuary and the Ipoh Swimming Club. Commercial hotspots in the vicinity include Tesco hypermarket and AEON Shopping Centre at Station 18, Pengkalan Emas Mall, Gunung Rapat commercial area and few wet markets.

Reputable schools within a convenient distance include SJKC Padang Gajah, Shen Jai High Schools, Poi Lam High School and Fairview International School.

Seri Beringin at Bandar Seri Botani enjoys excellent accessibility and connectivity, and is just 12 kilometers from Ipoh's city centre and the Simpang Pulai Interchange on the North South highway. The Ipoh-Lumut highway is also within a convenient distance



# PERAK PROPERTY MARKET STABLE IN 2015

Perak's property market showcased a stable trend across all sub-sectors and is set for positive growth as highlighted in the NAPIC 2015 Report.



## OVERVIEW

The property market in Perak portrayed a slight moderation in 2015. There were 44,207 transactions worth RM8.31 million recorded in the review period, down by 1.3% and 4.7% in volume and value, respectively. Residential market activity. Agricultural sub-sector ranked second with 24.6% of the market share, followed by commercial (7.3%), development land (2.3%) and industrial sub-sectors.

Market movements across the board were mixed. Development land sub-sector recorded a 24.5% increase whilst residential sub-sector saw a 4% increase, a turnaround from its 3.0% contraction in 2014. Commercial, industrial and agricultural sub-sectors continue to chart a downturn of 1.5%, 11.8% and 13.9%, respectively. In terms of value, residential, industrial and development land sub-sectors saw positive growth of 5.1%, 10.9% and 24.1%, respectively. However, commercial and agricultural sub-sector recorded otherwise.

Several major sales were recorded in 2015. Amongst the prominent ones included:

TYPES	TRANSACTION YEAR
<b>PURPOSE BUILT OFFICE</b>	
Wisma Wan Mohamad in Kinta	2014
<b>HOTEL</b>	
Golden Roof Hotel	2015
PIE Hotel	2015
Manhattan Hotel	2015
<b>ESTATE</b>	
Nam Estate located off Jalan Lenggong- Gerik	2015

\* Source: NAPIC 2015

Apart from that, the review period also recorded bulk purchases of more than 200 lots in **Mukim Kampar, Mukim Teja** and **Mukim Bidor**.



## RESIDENTIAL

Residential sub-sector continued to register stable price trend across the districts with notable increases recorded in selected schemes.

Houses located in established areas and adjacent to commercial center as well as nearby higher learning institutions recorded capital growth. In **Kerian** District, single storey low-cost terrace saw price escalation by more than 18% due to the limited supply of houses priced RM200,000 and below.

Meanwhile, single-storey terraced charted several substantial growth of 15% to 18.8% in **Larut Matang** District due to its good location, proximity of AEON hypermarket as well as various neighbourhood attractions.

Double-storey terrace in **Meru Valley Resort (Gold View)** fetched a high RM580,000 whereas prices of similar properties for other schemes were in the range of RM150,000 to RM430,000. Apart from that, prices of stratified units were largely stable with marginal increases observed in several areas.

The All House Price Index for the state stood at 236.4 points as at Q4 2015, up by 7.2% over Q4 2014. Correspondingly, the All House Price increased to RM181, 175 (Q4 2015) against RM168, 955.

In the residential rental market, the trend was fairly stable with substantial increases noted in selected schemes.

Terraced houses located adjacent to town center, higher learning institutions as well the army camp in Larut Matang District obtained premium rentals. Rental was equally stable in high-rise segment with several movements registered in established areas served with efficient connectivity and various commercial attractions.



**COMMERCIAL**

In the commercial sub-sector, prices of shops were stable across the board. In the central town secondary area, double storey pre-war shops in **Bandar Teluk Intan** enjoyed capital increase by 20.6% due to its location and high demand. The ground floor shops rental market saw a similar stable trend with higher rentals recorded in prime locations such as in Ipoh City, Kampar town and Hilir Perak.

**INDUSTRIAL**

In the industrial sub-sector, prices were on the whole stable with several movements recorded in strategic areas served with good accessibility. Terraced and semi-detached factories in **Forest City** observed positive growth as it is located within Ipoh Industrial Corridor.

**PROPERTY MARKET ACTIVITY**

The primary market showed a downtrend as the number of new launches contracted in 2015 at 5, 450 units (2014: 7,988 units).

Correspondingly, the response from buyers seemed slow with 2.256 units sold, indicating an overall sales performance of 41.4% (2014: 48.8%). Terraced houses formed the bulk of new launches contributing 57.5% (3,134 units).

The residential overhang portrayed an increasing number in the review period. The year recorded 1, 426 residential overhang units worth RM 520.1 million, rose sharply by 36.4% against 2014 (1,045 units worth RM 290.68 million).



Similarly, the unsold under construction and not constructed increased by 2.6% to 4, 359 units (2014: 4, 423 units) and 11.7% to 619 units (2014: 554 units).

A similar unsold trend was observed in the shops sub-sector. The overhang increased by more than one-fold to 961 units worth RM 413.19 million (2014: 352 units worth RM148.58 million).



Likewise the unsold under construction recorded an increase of 2.6% to 1160 units (2014: 1130 units) and not constructed rose by more than two-fold to 127 units (2014: 42 units).

The overhang and the unsold situation in the industrial sub-sector were minimal. There were 21 overhang units worth RM13.41 million and 148 unsold under construction units in the year.

The retail segment saw its performance moderated as the overall occupancy of shopping complexes dropped marginally to 88.2% (2014: 92.5). The sub-sector saw an annual take-up of 84,067 s.m. in the review period, higher than 49,474 s.m. recorded in 2015.

There were five new completions recorded in the review period namely Pasaraya TF in Gerik, Econsave Hypermarket in Trolak, AEON Shopping Complexes in Klebang as well as AEON Big Falim and Econsave Bercham offering a total of 125,716 s.m. As at end 2015, there were 70 existing shopping complexes (948,753 s.m.) and another three buildings (20, 948 s.m.) in the incoming supply.

Construction activities showed signs of a slowdown. Residential sub-sector recorded fewer completions, dropped marginally by 3.4% to 10, 531 units (2014: 10,900 units).

However, starts and new building plan approvals recorded an increase of 24% (2015: 14,425 units; 2014: 11,636 units) and 15.4% (2015: 18,516 units; 2014 16,047 units), respectively.



## 2016 OUTLOOK

The state's property market for the year to come is expected to be promising backed by various proposed and ongoing development projects as well as state government initiative in the supply of affordable houses and infrastructures.

The setting up of Lembaga Perumahan and Hartanah Perak (LPHP) is one of the initiatives in formulating the State Housing Policy.

Under the 11<sup>th</sup> Malaysia Plan (11 MP) the state government outlines 7 core thrusts for the state including acceleration of economic growth through new networks towards the realisation of 'Perak Amanjaya and Wawasan 2020' Development Plan. Under the Rumah Amanjaya programme, Perak will supply 10,000 affordable house units by 2018.

The state's economic development corridor would focus on **Southern Perak**, based on a master plan which encompasses Batang Padang and Hilir Perak Districts involving 450,000 hectares.

The main component is the **Perak Eco-Industrial Hub** sited on 1, 376 hectares of reclaimed land at Mukim Rungkup comprising a terminal, iron and steel integrated industry and other supporting industries.

Another component is the **Rungkup Terminal City** covering 1,638 hectares involving a terminal, integrated sea transport facilities and mixed development projects. A Coastal Terminal and Jetty Development Corporation would be set up to develop 230 kilometres of coastal areas and Lumut as the port call. 📍

## PROPOSED PROJECTS & INITIATIVES

1. Ipoh Aerospace Park
2. Lembah Beriah Metropolis City - commercial & industrial development
3. Green Asia Aerospace Technology Park in Seri Iskandar
4. T-City - mixed development in Kinta and Kampar districts.
5. Ipoh Sentral project - rebuilding of Kinta Valley's golden triangle
6. A railway linking Kampar, Batu Gajah, Ipoh and Sungai Siput

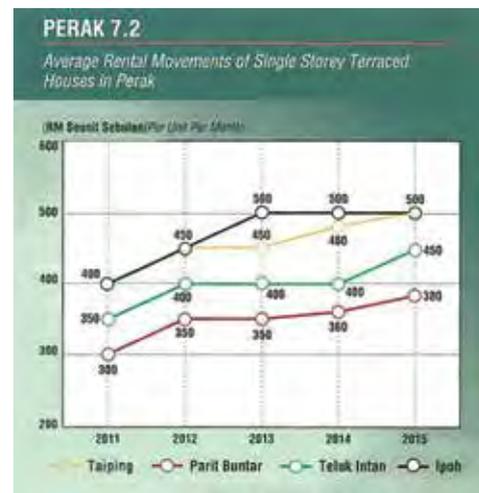
\*This is an excerpt of the NAPIC 2015 Property Market Report.

# PERAK RESIDENTIAL PROPERTIES: AN ANALYSIS OF PRICE TRENDS AND RENTAL YIELDS (2011-2015)

iProperty.com analyses property price and rental movements of single-storey and double-storey terraced homes in the state from 2011-2015.



Source: NAPIC 2015



Source: NAPIC 2015

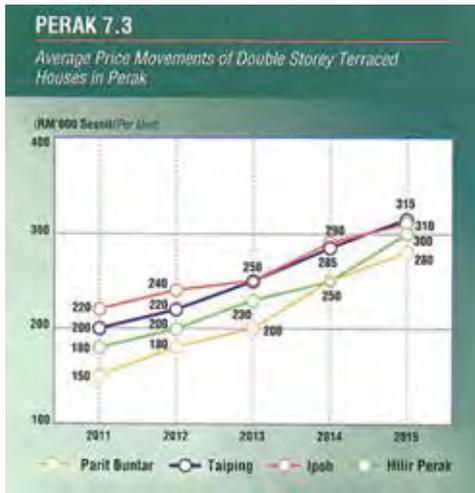
## PERAK 7.1 - PRICE MOVEMENTS OF SINGLE STOREY TERRACED HOUSES

- Single storey terraced houses in both Taiping and Ipoh were priced at RM 130,000 in 2011. The 2015 figures showed Taiping overtaking Ipoh with the former's prices at RM195,000 compared to the latter's RM170,000.
- Taiping and Hilir Perak both enjoyed a capital appreciation of 50% over four years while Ipoh recorded the lowest capital appreciation at 30.8%.
- Despite Ipoh being the state's capital with better infrastructure, prices of single storey terraced houses in Taiping still manage to command a higher average price.
- Taiping is situated further north of Perak and about the same distance away from the highway as Ipoh. Parit Buntar and Hilir Perak (Teluk Intan) are situated much further away from the highway.
- On average, prices have increased by RM55,000 across the 4 towns since 2011, recording an average increase of 46%.

## PERAK 7.2 - RENTAL MOVEMENTS OF SINGLE STOREY TERRACED HOUSES

- The highest rental yield in 2015 was recorded in Ipoh at 3.5% { $RM500 \times 12 \text{ months} / RM170,000$ } followed by Teluk Intan at 3.27%, Taiping at 3% and Parit Buntar at 2.8%.
- The rental rate in Ipoh has remained unchanged since 2013 at RM500 while the other three areas have seen a steady growth in rental rate from 2011 to 2015.





Source: NAPIC 2015



Source: NAPIC 2015

### PERAK 7.3 - PRICE MOVEMENTS OF DOUBLE STOREY TERRACED HOUSES

- The average price of double-storey terraced houses is highest in Taiping at RM315,000 followed closely by Ipoh at RM310,000.
- Capital appreciation was highest in Parit Buntar at 86.8% and lowest in Ipoh at 40.8%. Hilir Perak and Taiping recorded 66.8% and 57.6%, respectively.
- Prices of double-storey terraced houses in Taiping is 62% more expensive than single-storey terraced houses. The figure is 57% in Parit Buntar, 55% in Hilir Perak and 54% in Ipoh.

### PERAK 7.4 - RENTAL MOVEMENTS OF DOUBLE STOREY TERRACED HOUSES

- Ipoh commanded the highest rental yield in 2015 at 3.1% { $RM800 \times 12 \text{ months} / RM310,000$ } and showed a steady increase of RM50 in rental rates from 2011 to 2015.
- Hilir Perak and Taiping recorded rental yields of 2.4% and 2.2%, respectively.
- Teluk Intan (Hilir Perak) enjoyed a better rental yield than Taiping due to its lower cost of investment for double storey terraced house { $RM180,000$  compared to  $RM200,000$ }.



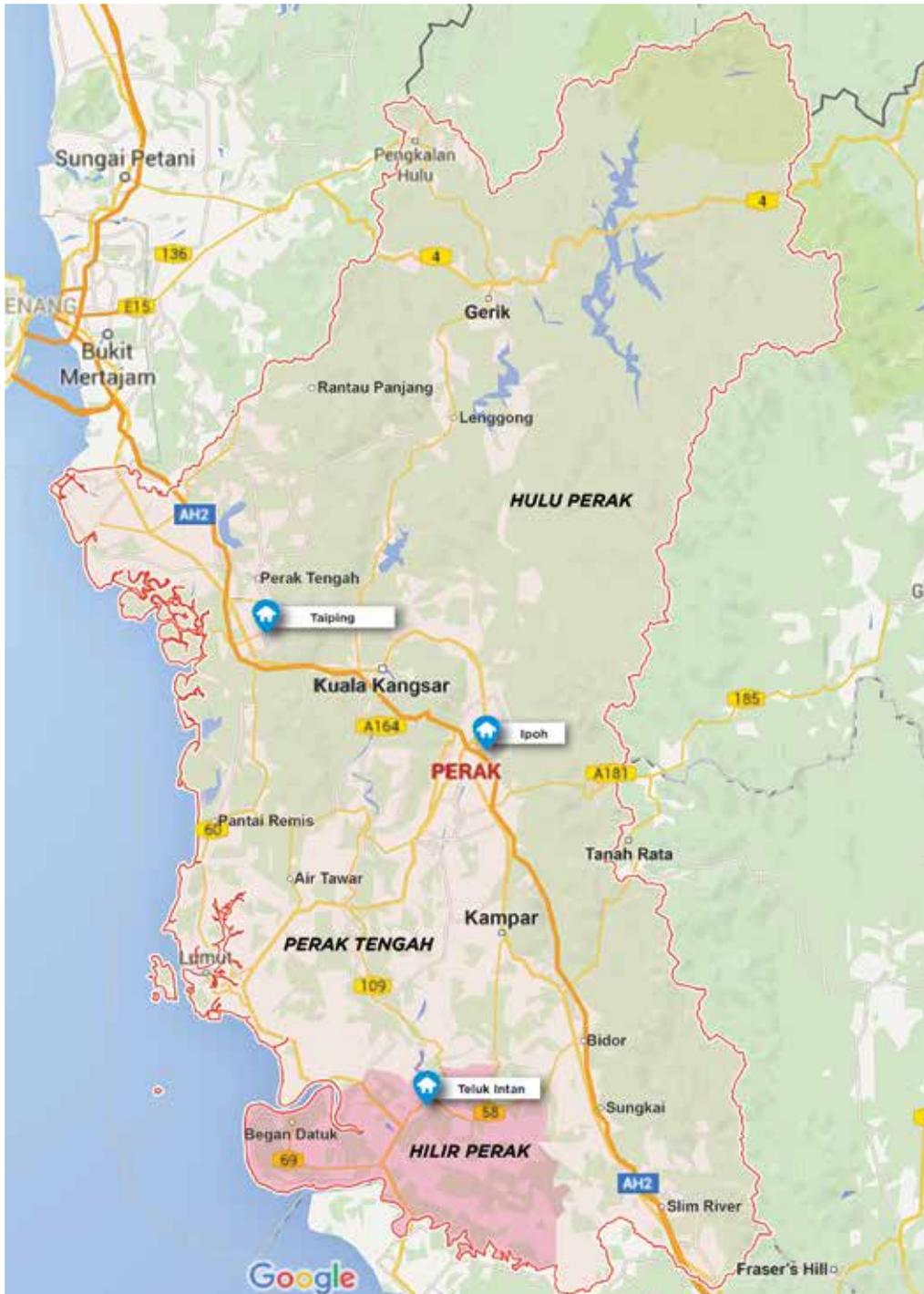
DISCLAIMER: The source of data is from the Valuation and Property Services department (JPPH) which officially records a property transaction once the stamp duty for the Sales and Purchase is paid. Analytics are based on the data available at the date of publication and may be subject to revision as and when more data becomes available.

# PERAK GAINS MOMENTUM

The property market in Perak remains upbeat as evident by the promising figures reported in the NAPIC 2015 report and numerous exciting development projects in the pipeline.

**REENA KAUR BHATT** spoke to **Tony Khoo Boon Chuan (TK)**, Chairman of Real Estate and Housing Developers Association Malaysia (REHDA) Perak branch and

**Michael H.K. Tan (MT)**, Director of Team Keris Berhad about the northern state's growth, challenges and opportunities.



\*Source: Adapted from google Maps



**Tony Khoo Boon Chuan**  
Chairman  
Real Estate and Housing Developers Association  
Malaysia (REHDA) Perak branch



**Michael H.K. Tan**  
Director  
Team Keris Berhad

**The number of residential property transactions in 2015 saw a growth of 5% as compared to the nation's overall residential market performance, which saw a downturn of 4.6%.**

#### WHAT IS YOUR COMMENT ON THE POSITIVE BUYING SENTIMENT IN PERAK?

**TK:** The house prices in Perak are still generally within the affordable range. Purchasers with a budget of RM180,000 to RM280,000 will have no problem acquiring landed properties in most areas of Perak. On top of that, there is an influx of investments into Perak from foreign and domestic investors, creating business and job opportunities.

**MT:** The increased economic vibrancy, access to quality education and healthcare services as well international arrivals via air travel have contributed to the growth in the property sector in Perak. The third generation of Perakians coming into the workforce has resulted in the increase of properties being taken up, either for their own stay or investment purposes. Quite a few locals have bought new properties as an upgrade from their current homes as well.

**Perak's residential sub-sector recorded fewer completions in 2015, it dropped marginally by 3.4% whereas starts and new building plan approvals recorded an increase of 24% and 15.4%, respectively.**

#### WHAT IS YOUR TAKE ON PERAK'S RESIDENTIAL PROPERTY MARKET MOVING FORWARD?

**TK:** The past year has seen the local economy experience a downturn due to global uncertainties and the property market is not spared from its negative impacts. The weakened demand and decelerated buyers confidence have led to greater circumspect on the part of industry players. They have to ensure that their products do not turn into holding costs due to the lower market absorption. Therefore, some developers will try to minimize their holding cost by extending

their construction periods on the pretext of hoping to generate maximum sales in between.

**MT:** The decrease in recorded construction completions in 2015 is mainly due to the increase in high-rise developments in Perak; all which take a longer time to construct, resulting in a longer completion date. Consequently, the increase in the number of new building plan approvals is a sign of a confident and robust market which Perak has always enjoyed.

**In the period 2011-2015, double-storey terrace houses recorded the following appreciation in prices:**

**Hilir Perak (Teluk Intan, Bagan Datoh, Hutan Melintang): 67%**

**Taiping: 58%**

**Ipoh: 41%**

#### WHY DO YOU THINK HILIR PERAK AND TAIPING HAVE SURPASSED IPOH IN TERMS OF PROPERTY CAPITAL APPRECIATION?

**TK:** I personally feel that the demand for properties in both Hilir Perak and Taiping have exceeded the current market supply, thus it is only natural for the property prices there to appreciate at a higher rate as compared to Ipoh.





**MT:** As with any market, the demand and supply for a certain type of property and the buyers' profile play an integral role in the appreciation of property prices. The prices of double-storey terrace houses in Hilir Perak and Taiping are climbing faster than their Ipoh counterparts as property purchasers in Ipoh have a bigger selection of properties to choose from such as apartments, condominiums and semi-D homes.

**The state's economic development corridor will focus on Southern Perak based on a master plan, encompassing Batang Padang and Hilir Perak Districts involving 450,000 hectares.**

**Upcoming/Proposed developments in Perak include:**

- **T-City: comprising a mixed development of a 172.5-hectare area in the Kinta and Kampar districts which will potentially see the materialisation of a Formula 2 Circuit, and automotive factory outlet, Street Malls and hotels.**
- **A new district, Daerah Mua'lim, in line with the rapid development of Tanjung Malim.**
- **There are plans to build a railway linking Kampar, Batu Gajah, Ipoh and Sungai Siput to facilitate inter-city movement.**

- **Proposed Green Asia Aerospace Technology Park in Seri Iskandar as an aerospace hub for 20 major companies and 60 small - medium industries, which would potentially open up 2,000 employment opportunities.**

- **Construction of the West-Coast Expressway, where 172km of the stretch will run through Perak.**

**HOW WILL ALL THESE PROJECTS IMPACT THE DEMAND AND SUPPLY OF PROPERTY DEVELOPMENT IN THE STATE? DO YOU FORESEE ANY CHALLENGES AND/OR OPPORTUNITIES?**

**TK:** All these projects will definitely generate growth in terms of population and job opportunities if realised, hence increasing the demand for residential properties in the state. It should be noted, however, that it takes time for these projects to come into materialisation, hence, any significant boom in the property market will take a few years.

**MT:** These new commercial and infrastructural projects are a sign of the economic vibrancy of Perak and will definitely serve to act as catalysts for new property development opportunities.

**Kampar and Seri Iskandar are two growing university townships in the state.**

#### HOW HAS IT ALTERED THE PROPERTY LANDSCAPE IN THESE AREAS ARE THERE MORE HIGHER LEARNING INSTITUTIONS BEING SET UP IN PERAK IN THE NEAR FUTURE?

**TK:** University Tunku Abdul Rahman and Universiti Teknologi Petronas have undoubtedly transformed the property and business landscape of Kampar and Seri Iskandar respectively. Moving forward, there are a few private universities and colleges that will be setting up their new branches/campuses in Ipoh. These include Quest International University Medical College in Meru and Segi College in Menglembu. The two new higher learning institutions will surely accelerate Ipoh's property market besides bringing in related investments such as retail and Food & Beverage (F&B) into the surrounding areas.

**PERAK was named "The Most Promising State for International Investment" during the 6<sup>th</sup> Middle East Business Leaders Awards in Dubai recently. (Dec 2015)**

#### WHAT MAKES PERAK AN INVESTMENT-FRIENDLY STATE AND IS THERE POTENTIAL FOR PERAK TO BE A PRIME INVESTMENT AREA LIKE ISKANDAR MALAYSIA?

**TK:** The State Government has done a great job through 'InvestPerak' in boosting foreign investments and improving the economic structure and community development of the state in a holistic and orderly manner. Its 'business-friendly' approach has enabled for a balanced investment environment in Perak. The investment arm is going all out to promote Perak as an investment haven. Among the sectors being promoted include Halal industries, oil & gas downstream activities and medical & scientific devices.

**An international survey (money.usnews.com) had listed Ipoh as one of the 9 most affordable places to retire in the world.**

#### HOW CAN PERAK CAPITALIZE ON THE MALAYSIA MY SECOND HOME PROGRAMME?

**TK:** Perak's residential and commercial properties are still one of the most affordable and reasonably priced ones in the country. Most of the residential property prices in the state are 3 times lower than those in Kuala Lumpur. Most importantly, Ipoh has a balanced environment and a better quality of life - there are fewer traffic jams here and the cost of living is considerably cheaper; making it perfect for both families with young children and retirees.

More developers are taking note of Perak's appeal and have ventured to establish their presence in the state. The growth in the state's property and retail sector

can be seen in the mushrooming of expensive food outlets, commercial centres and modern residential areas, including upmarket condominiums and exclusive landed properties in gated and guarded developments.

**Penang is making strides towards improving its public rail transportation system, as highlighted in the Penang Transport Master Plan.**

#### WHAT DO YOU THINK SHOULD BE DONE TO IMPROVE ACCESSIBILITY IN THE STATE? IS IT HIGH TIME THAT PERAK HAS ITS OWN PUBLIC RAIL TRANSPORTATION SYSTEM?

**TK:** The state government has been making inroads in terms of infrastructure developments - the Electrified Double Track Rail Project connecting Ipoh and Padang Besar which came into operation last July was a welcome relief. However, we are still lacking in terms of intra-town accessibility. It would be great for Perak to have an integrated transportation system in the form of a mass rapid transit system. Also, a new airport in a strategic location to complement the existing Sultan Azlan Shah Airport will be a great idea. Strategic infrastructure investments will generate many downstream economic activities in areas that previously could be accessed only by state roads. 📍



# C H WILLIAMS TALHAR & WONG

## PERAK PROPERTY 2016 REPORT

C H Williams Talhar & Wong (WTW) Property reviews the latest developments in Perak's property market.

### RESIDENTIAL (LANDED)

In Ipoh, there is still demand and preference for landed residential properties. Meanwhile, developers are pouring effort into meeting market preferences, including features such as gated and guarded communities, landscaped gardens and open space to create a serene and harmonious ambience for residents.

Such a concept has now gained acceptance, boosting take-up rates. With a number of on-going developments still to be fully taken up, less new launches are likely in 2016.

### Average Net Yield for Residential Landed Properties

TYPE	2014	2015
2 storey semi-detached house (%)	2.5	2.5
2-storey terraced house (%)	2.5	2.5

\*Source: WTW Research

### Selected New Launches in Ipoh & Kampar in 2015

NAME	LOCATION	DEVELOPER	TYPE	NO. OF UNITS	MIN. SELLING PRICE (RM PER UNIT)
<b>The Residence @ Kampar / The Trails of Kampar, Bandar Agacia</b>	Off Jalan Kampar Putra, Kampar	Agacia Land Sdn Bhd	Townhouse	258	560,000
<b>The Meadow Park, Bandar Agacia</b>	Off Jalan Kampar Putra, Kampar	Everest Home Sdn Bhd	Townhouse	426	355,000
<b>Ipoh South Precinct Residences</b>	Off Jalan Lapangan Siber	Keris Properties Sdn Bhd	2 - TH	155	448,800
			2 - Cluster	148	588,800
			2 - SD	110	698,800
<b>Meru Desa Park - The Sierra</b>	Bandar Meru Raya	Meru Properties Sdn Bhd	2 - SD	66	738,800
<b>Medan Klebang Mewah (Suria Hill 2)</b>	Klebang	PK Lee Sdn Bhd	1 - SD Cluster	60	368,800
			1 - SD	40	438,800
			1 - SD Cluster	32	268,800
<b>Puncak Iskandar</b>	Off Ipoh - Lumut Highway	Seri Iskandar Development Corporation Sdn Bhd	1 SD - Caspia	42	350,000
			1 SD - Alpina 2	72	305,000
			1 SD - Begonia	29	440,800
			1 SH	14	176,000
<b>Embun Meru</b>	Meru Valley	Kinta Properties Sdn Bhd	Townhouse	48	607,800
<b>Lakeside Legend</b>	Ipoh	Sunrise Palace Sdn Bhd	2.5 - D	26	1,088,880
			2 - SD	48	588,880
			2 - Cluster	-	388,880

\*Source: WTW Research

### WTW House Price Indicator

TYPE	2014	2015
2 storey semi-detached house	600,000	650,000
2 storey terraced house	343,000	380,000

\*Source: WTW Research

**RESIDENTIAL (HIGH-RISE)**

In Ipoh, the local market still prefers landed over high-rise residential. The fact of that few noticeable high-rise projects within Ipoh had scrapped off signified the downturn of the market trend for high-rise residential developments.

**Key Figures for Residential High-Rise Properties**

TYPE	2014	2015
Average Price (RM per sq ft)	500	500
Average Net Yield (%)	7.5	7.0

\*Source: WTW Research

**Selected New Launches in Ipoh & Kampar in 2015**

NAME	LOCATION	DEVELOPER	NO. OF UNITS	MIN. SELLING PRICE (RM PER UNIT)
<b>Upper East</b>	Jalan Kelab Golf, Ipoh	Andaman Group	580	500
<b>Polo Residence</b>	off Jalan Brash, Ipoh	Pyhomes Realty Sdn Bhd & Belkron Group	68	510
<b>Champs-Élyses</b>	Along Jalan Kampar Putra, Kampar	Agacia Land Sdn Bhd	632	480
<b>The Suites Times Square Ipoh</b>	Off Jalan Sultan Nazrin Shah (Formerly known as Jalan Gopeng)	Team Keris Berhad	246	482
<b>Oasis Condominium</b>	Near Taman Mirindy	Luxe Properties Sdn Bhd	260	350
<b>Sky Garden Residence</b>	Klebang	LYS Group Sdn Bhd	650	211
<b>DWJ Residence</b>	Meru, Ipoh	Suria Gemilang Sdn Bhd	100	250
<b>Manhattan</b>	Jalan Pasir Puteh, Ipoh	Miclebina Properties Sdn Bhd	436	252
<b>Lakeside Legend</b>	Ipoh	Sunrise Palace Sdn Bhd	N.A.	210
<b>Westlake Villas</b>	Kampar	Huges Corporation Sdn Bhd	272	N.A.

\*Source: WTW Research

**SHOP OFFICES**

Similar to other states in the Northern region, shop offices remained the preferred choice for businesses. 2015 was a steady year for the shop office market in Ipoh with a marginal increase in the average transacted price. Supply has slowed down with only 316 units of commercial shops completed in 2014 compared to 901 units in 2013 within the Ipoh area. The purpose built office market was stagnant with the dominance shopoffices amongst locals.

**Key Figures for Shop Offices**

TYPE	2014	2015
Average Price (RM per unit)	500,000	575,000
Average Rental (RM per month)	3,200	3,500
Average Net Yield (%)	4.50	4.50

Note: the data stated above referred to double-storey intermediate shop offices

\*Source: WTW Research

**Selected New Launches in Ipoh & Kampar in 2015**

NAME	LOCATION	DEVELOPER	NO. OF UNITS	MIN. SELLING PRICE (RM PER UNIT)
<b>The University Square</b>	Along Jalan Kampar Putra, Kampar	Agacia Land Sdn Bhd	70	888,000
<b>Ipoh South Gate</b>	Off Jalan Sultan Nazrin Shah (Formerly known as Jalan Gopeng)	Eadepro Sdn Bhd	66	698,000
<b>Manhattan</b>	Jalan Pasir Puteh, Ipoh	Miclebina Properties Sdn Bhd	-	1,280,000
<b>Ipoh SOHO 2</b>	Ipoh	MH Amanjaya Properties Sdn Bhd	-	1,278,000

Note: Ipoh SOHO 2 is a development with 10 storeys high tower and 10 SOHO units

\*Source: WTW Research

## RETAIL

In Ipoh, the retail market was hit by the implementation of Goods & Services Tax (GST) in 2015. Some units have been closed aftermath of the execution of the said tax. However, the GST impact is estimated to have a detrimental effect to smaller business holders as new retailers are still ventured into the Perak market.

AEON Klebang and Aeon Big Falim were completed and began operations in October and December 2015 respectively. A retail centre that is currently in the pipeline is Econsave in Chepor.

In addition, there were two retail malls transactions in Perak in 2014; Mydin along Jalan Meru Bistari at Jelapang was sold to Lembaga Tabung Haji at a consideration of RM190 million whilst Econsave Klebang was sold at RM15 million to Econ Savemart Sdn Bhd.

At present, Taiping has the most supply of retail space, with 626,000 sq ft of NLA in 2014 meanwhile Ipoh has 54,570 sq ft of retail space.

### Key Figures for Retail Units

TYPE	2014	2015
Average Rental (RM per sq ft)	12.5	15.0
Average Net Yield (%)	7.0	7.0

\*Source: WTW Research

## HOTEL

The hotel market was stable in 2015. The newly operated hotels in Ipoh town including The Weil Hotel, The Cititel, Ipoh Bali Hotel, M Boutique and some other budget hotels. The Weil hotel offers up to 313 rooms while The Cititel offers up to 210 rooms.

On the other hand, the Ipoh Bali Hotel serves 20 units rooms only that come with sophisticated contemporary designs and architecture. In the anticipation of more tourist inflows due to emerging of more tourist hotspots, there is room for growth in the market in the state.



## Key Figures for Hotels

	TYPE	2014	2015
Average Room Rate (RM)	3-star	120 - 150	160 - 180
	4-star	160 - 180	180 - 250

\*Source: WTW Research

## INDUSTRIAL

In Ipoh, the industrial market was stagnant, transaction prices and rentals were stable over the years. There was no new launches in the market in 2015 however the state will be having a themed industrial estate, known as Ipoh Shoe City in the very near future.

The Shoe City in Ipoh is a new concept, which offers terraced and semi-detached factories within an industrial estate, hotel accommodation, shoe gallery, shoe museum, footwear academy restaurants and convention halls in the master plan.

### Key Figures for Industrial Units

TYPE	2014	2015
Average Rental (RM per sq ft)	0.80	1.0
Average Net Yield (%)	6.0	6.0

\*Source: WTW Research

**NOTE:** WTW house prices for respective towns were analysed based on transactions data of selected townships. The criteria are as follows:

- (i) Double-storey terraced houses, are sampled with land area of 1,400 - 1,650 sq ft, freehold tenure, building age of <5 years & about 10km or less from the city centre (houses in smaller town may be less than 10km from city centre).
- (ii) Double-storey semi-detached houses, are sampled with land area of 3,200 - 3,600 sq ft, freehold tenure, building age of <5 years & about 10km or less from the city centre (houses in smaller town may be less than 10km from city centre).



**DISCLAIMER:** The data above represents the findings of CBRE-WTW and is not in any form and endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.

# AN URGENT ISSUE OF HOUSING AFFORDABILITY

**ALAN POON**, Founder and Chief Trainer of Superior Wealth Mastery tackles the crisis of affordable housing and the country's challenges in housing the nation. - **ROSHAN KAUR SANDHU**



If you've spent any time in the last few months in pursuit of a home chances are you'll find it almost impossible to own one without perhaps emptying your bank account. Rumours and speculations have been making their rounds in the media lately and while some have been crying about the oversupply of affordable properties and vice versa, one fact that can't be denied is that the current prices are, in a word, unprecedented.

"Property has become so unaffordable because our wages have only increased by 5-10% as compared to property prices which have increased by 10 - 20% in the past years. To top it off, GST is also imposed on affordable housing which adds on to the already unaffordable price tag," shares Alan Poon. "It does not make sense since affordable houses are built for the unaffordable."

The uptick in affordable home prices threatens the liveability of four income groups: extremely low-income seniors/the disabled, minimum wage workers, low-income families and middle-income families. A report by Bank Negara Malaysia shows that currently there is a shortage of affordable housing, and yet there is an

oversupply of commercial property in the market. Thus, it wasn't at all surprising when they also reported that only 5% of Malaysians can afford properties that cost RM500, 000 and above. "If we allow this to go on, we will have a "homeless" future generation," warns Alan.

## WHAT AFFECTS AFFORDABILITY?

### Location

According to him, it is not permissible for developers to build on a land without the state government's approval. So the time lag between supply responding to demand accounts for what goes on at the policy level and whether or not the authorities are responsive in giving consent to build.

Alan explains that the existing infrastructure of a location could affect land acquisition, therefore, town planners should put thoughts into acquisition factors such as the adequacy of land for urban expansion, migration factor and possible bottlenecks. On the flip side, town planning, be it by the federal or state government, should give emphasis to creating a Transit Oriented Development (TOD) in order to increase the desirability of the location.

“There are so many instances where an affordable and excellent quality product fail to receive a good response due to its location. At the end of the day, it also boils down to its distance to the workplace, connectivity as well as mobility,” says Alan.

**Pricing**

While the true definition of affordability is still widely debated and differs from one country to another, the rule of thumb is that the house must not cost more than three times of your annual income. Alan further explains that this means a person with an annual income of RM60, 000 would only be able to afford a home that costs below RM180, 000. A common mistake made by investors is to look at the absolute price instead of the price of unit per sq ft. “A RM200, 000 price tag in Klang Valley means you’re buying a shoebox studio unit—but the further north you go (towards Ipoh and Kedah), the bigger the unit gets,” points out Alan.

only 5% of Malaysians can afford properties that cost RM500, 000 and above.

According to the 12<sup>th</sup> Annual Demographia International Housing Affordability Survey 2016, with the exception of Malacca, houses in Malaysia fall under the “seriously unaffordable” category in all states across the board. Surprisingly, 46% of Malaysian consider properties that fall between the RM200, 000 and RM400, 000 price tag as affordable housing. Therefore, it is pertinent

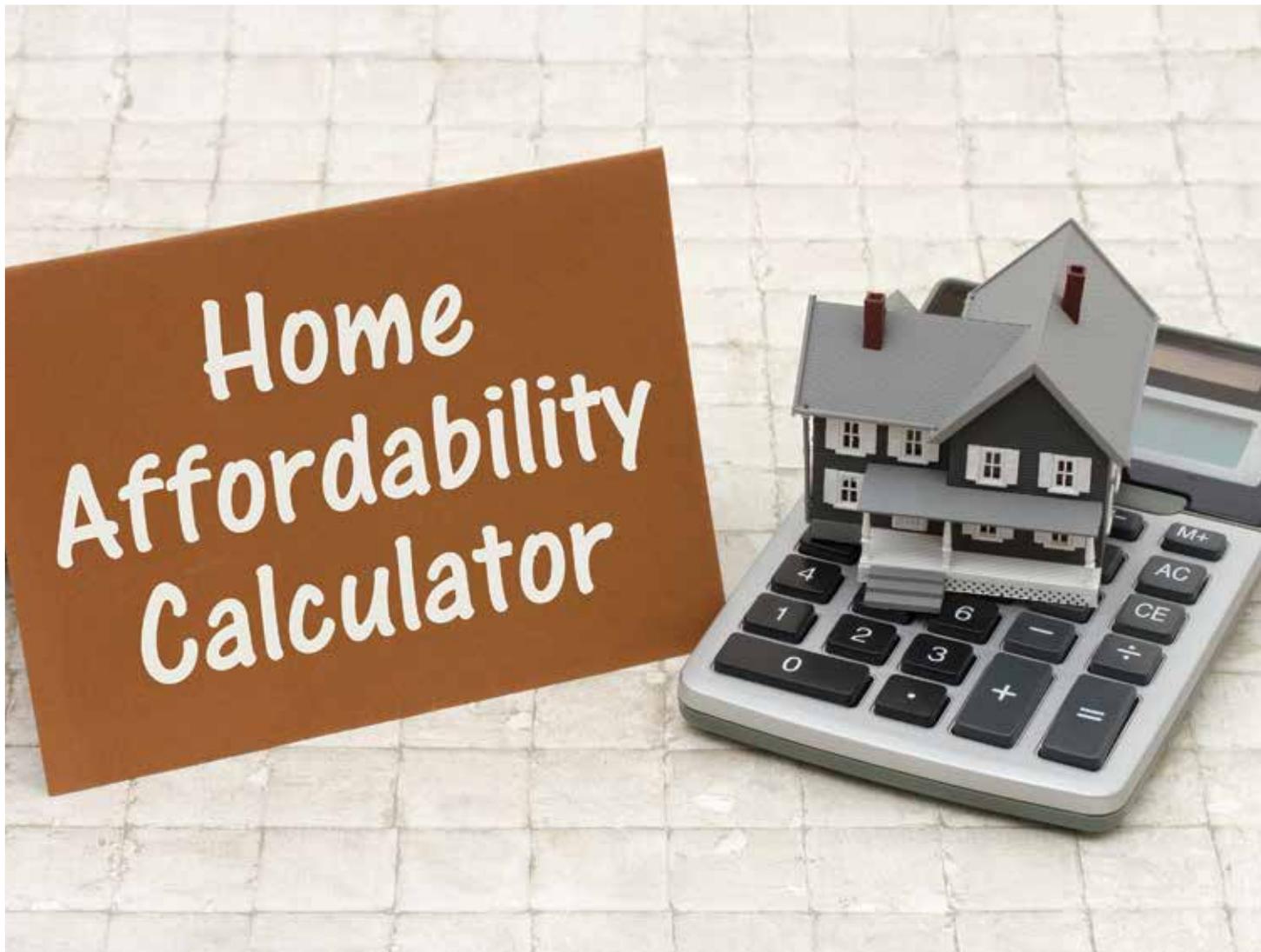
to be clear on your objective in buying a house. If you’re buying for investment purpose, you have to calculate the return and yield, as well as consider which state you’re purchasing in.

Furthermore, age, lifestyle and cost of living also determine affordability. A RM300, 000 property may be affordable to a 25-year-old, but a middle-aged man of the same pay scale or higher may not be able to afford the price tag due to personal commitments.

**Other financial considerations**

He also advises investors to take into consideration other factors such as your lending capability (CRIS,





CTOS and DSR), your income qualifications (monthly nett cash flow) and to make sure that you have enough cash reserve for down payment, legal fees and other miscellaneous charges.

46% of Malaysians consider properties that fall between the RM200, 000 and RM400, 000 price tag as affordable housing.

### CHALLENGES

One straightforward fix to solve our housing issue would be to create more affordable housing to meet the demand. "Prima targeted to build 500, 000 units when they first started, but that number has now been increased to 1 million units," informs Alan. "That's why there are roadshows such as the Integrated House Ownership Expo Roadshow being organised in an effort to promote affordable homes to the public."

Since there aren't enough houses at the right price points to go around, the government has introduced several affordable housing schemes (such as PRIMA and My First Home Scheme) to meet the need of buyers of every income bracket. Also, not too long ago the Budget was recalibrated to only allow first-time home buyers to purchase new projects that cost below RM 300, 000; while schemes such as PPR (Projek Perumahan Rakyat) allow them to purchase homes that are priced at RM35, 000.





These solutions seem efficient and simple but not without challenges. He further explains how different projects bear different qualification guidelines, thus, there are instances where applicants qualify for a project yet fail to obtain a bank loan. To make matters more complicated, certain banks wouldn't grant a loan if the developer involved is unfamiliar to them.

The public's perception of affordable housing needs to be changed. "Some people still shy away from the idea of purchasing affordable housing due to negative perceptions, such as small living space, lack of infrastructure and amenities as well as security issues."

Alan Poon also urges the government to look into the communication between the federal and state government to ensure all approval processes will be done efficiently in order to deliver affordable houses at a faster rate.

### IN A NUTSHELL

Currently, there are many measures taken such as the establishment of a Housing Board by Bank Negara to examine the 'mismatch' in supply and demand and its possible impact on the economy and the 11th Malaysia Plan that aims to tackle and address many housing related issues.

While waiting for all these things to happen, Alan urges investors to do their homework and familiarise themselves with other more creative buying methods

Different projects bear different qualification guidelines, thus, there are instances where applicants qualify for a project yet fail to obtain a bank loan.

such as obtaining information via portals that offer free pre-launch insights, bulk purchase, crowd funding or property auctions.

That being said, investors should also explore the secondary market and take advantage of the affordability of auction properties.

"As an investor, the choice is in our hands—affordability is an option. If you can sort out your cash flow within the next six months, I can guarantee you even at the most challenging time in Malaysia today, you will still be able to afford a property," assures Alan. 📍



**Alan Poon**  
Founder and Chief Trainer  
*Superior Wealth Mastery*

DISCLAIMER: The opinion stated in the article above is solely of Alan Poon and are not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



# IPOH: TIME TO INVEST IN PROPERTY

Ipoh is fast rising as the next property investment destination thanks to enhanced connectivity, tourism and its delicious local food. - **KHALIL ADIS**

When one thinks of Ipoh, the first thing that comes to mind is the limestone cliffs that stretches as far as the eyes can see as well as the scrumptious hawker fares like the 'Ipoh sar hor fun' (rice flat noodles served in clear chicken and prawn soup with shredded chicken, fresh prawns and spring onions) that the city is famed for.

Once a thriving city buoyed by the tin rush during the 1880s, Ipoh has over the years seen its importance declined. What remains, however, are the many colonial buildings and pre-war shop houses - a reminder of its glorious past.

As of late, however, with the ubiquity of Old Town White Coffee across Singapore and Malaysia, many tourists are now rediscovering this former 'City of Millionaires'. At one point in time, Ipoh used to be the hub of the luxury car, Mercedes-Benz, as many local rich businessmen would drive around in their flashy accessories. Its catalyst? The enhanced connectivity to Ipoh via the KTM Electric Train Service (ETS) from KL Sentral.

## **BETTER CONNECTIVITY, TOURISM AND THEME PARK HELPING TO RENEW INTERESTS**

For those who are curious, travelling to Ipoh is now a breeze with a new fleet of KTM ETS trains fitted with clean, comfortable and modern interiors.

Commencing services from 2010, the train darts from KL Sentral to Ipoh with a journey time of around two hours.

According to Tourism Malaysia Perak director, Ibrahim Seddiqi Talib, with just the electric train service alone, Ipoh saw some 1.7 million passengers being brought in from January to November 2014.

This has resulted in renewed interest in Ipoh.

Another catalyst is the RM400 million 'Movie Animation Park Studios' that opened last December. Billed as 'Asia's first animation theme park', it is a joint-venture development between Perak Corporation Bhd and Sanderson Group International Pty Ltd. The theme park is expected to draw a total of 1.4 million international and domestic visitors, further boosting Ipoh's standing.

### SPILL-OVER EFFECTS: PROPERTY MARKET

As visitors are now rediscovering Ipoh, they are also seeing it as another up and coming property investment destination. This is especially for those who want a slower pace of life and clean, fresh air.

This renewed interest in Ipoh had not gone unnoticed among property developers. Some of the big boys who now have developments in Ipoh include Sunway Property and Andaman Property Management Sdn Bhd.

In fact, in 2012, Ipoh scored a major coup when Superboom Projects Sdn Bhd's The Haven Lakeside Residences won the year's 'Best Condominium Development' in Malaysia at the South East Asia Property Awards 2012 beating other more established developers like Eastern & Oriental Bhd for St Mary Residences.

Billed as a retirement destination for investors, residents can look forward to being at one with nature at the yoga deck or swimming pools facing the lake or just explore the many beautiful and unique plants that dot the site via the jogging track.

The win has no doubt placed Ipoh on the radar among foreign investors looking for emerging new markets in Malaysia where property prices are still relatively affordable but with potential for capital appreciation.

### FOODIE HAUNTS AND OTHER HIDDEN GEMS

For those keen to invest here, there are plenty of foodie haunts and other hidden gems the can be found in its Old Town, where many charming colonial buildings, pre-war shophouses and coffee shops can be found.

One of the monuments to watch out for is the Birch Memorial, located about 10 minutes walk from the Ipoh KTM train station.

The clock tower was built in 1909 as a memorial to JWW Birch who was Perak's first British resident. The clock tower has panels on all four sides which depict the evolution of mankind since the dawn of time. Not to be missed as well is the Ipoh Town Hall located just opposite the train station. This imposing building was built by the British and retains its colonial charms.

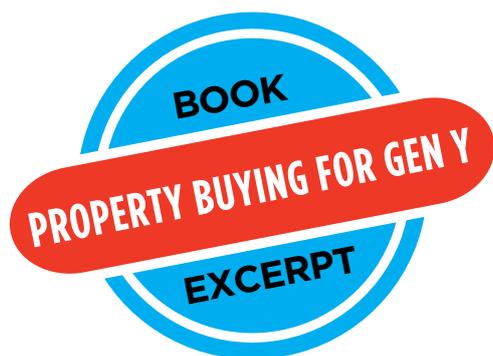
For foodie adventurers, Restoran Ipoh Kong Heng serves affordable and authentic local hawker fares that are not to be missed. Located at 75, Jalan Bandar Timah, it was established in the 1960s with a rather run down and grimy interior. However, the food selection is amazingly delicious.

Some of the musts have here include the wet 'popiah' with turnips, sweet chilli paste, crunchy vegetables and small prawns and the 'Ipoh sar hor fun'. For desserts, try the smooth egg custard served with sweet sauce and the iced white coffee with cincau.

### CONCLUSION

The property prices in Ipoh is still relatively low compared with KL and Penang. Factors such as smooth connectivity, a comforting lifestyle and lower costs of living have definitely contributed to Ipoh's rising popularity as a great hotspot for living and investing. [📍](#)





# INVESTING IN PROPERTY

**KHALIL ADIS** shares some important tips on commercial property investment.

## COMMERCIAL PROPERTY

Now that you have a roof over your head and some savings, you might want to look at other types of property that will offer a return on your investment and enhance your net worth. One of these is commercial properties.

## SUPPLY DATA IN KUALA LUMPUR AND SELANGOR - WHAT IT MEANS TO YOU

In my opinion, Kuala Lumpur, Selangor and Johor offer the best opportunities for commercial properties. Kuala Lumpur is without a doubt a centre for commerce, making it suitable for business activities of all types. Meanwhile, Selangor is located outside of Kuala Lumpur, where many locals call home, with many train stations there. Therefore, it enjoys some economic spillover from Kuala Lumpur, Putrajaya and Cyberjaya as well as demand from the local population. Johor is also a hotspot due to Iskandar Malaysia and its close proximity to Singapore. Now, let's look into supply data of Selangor and Kuala Lumpur and examine its implications.

## KUALA LUMPUR

Visit [napic.jpoh.gov.my/portal](http://napic.jpoh.gov.my/portal). Now, go to "Key Statistics" and click on "Key Data H1 2015". Download the latest data and let's go through it together.

Look at the first table titled "Existing Stock, Incoming Supply and Planned Supply of Residential, Shop and Industrial Properties as at Q2 2015". Under "State", look up "WP Kuala Lumpur". Under "Existing Stock", go to "Shop Units". It shows you that Kuala Lumpur has an existing stock of 25,746 shop units that have already been completed. Under "Incoming Supply", you will see that Kuala Lumpur has an incoming supply of 4,305 units; this refers to new launches in the market. Finally, under "Planned Supply", you will see that Kuala Lumpur has 3,836 shop units that are in the process of getting their development order (DO) approval but are not yet launched.

If you add all these numbers together (25,746 + 4,305 + 3,836), we are looking at a total supply of 33,887 shop units. Now compare this to the total supply of 559,501 residential units.

## SELANGOR

Okay, now scroll down to "Selangor". You will see that, for shop units, Selangor has an existing stock of 87,852 units, an incoming supply of 21,601 units and a planned supply of 11,199 units. We are looking at a total supply of 120,652 shop units. Compare this to the total supply of 1,572,780 residential units.

## QUESTIONS TO ASK YOURSELF

While this data presents good potential to invest in these key markets, I always like to stress that you should buy within your means. Here are four key questions you need to ask yourself before committing:

## WHAT ARE THE ECONOMIC DRIVERS THERE?

Again, go through my checklists, study the surrounding area and find out what drives the local economy. The jobs that are created in the various industries will result in the area being highly desirable.

## IS THERE A READY CATCHMENT POPULATION?

A ready catchment population translates to traffic and potential customers who will patronise your commercial property. Job creation in an area will mean a high likelihood of professionals and workers who are living in the area, translating to potential traffic. A mature neighbourhood is generally favoured by investors.





### ARE THERE MRT/LRT STATIONS AND HIGHWAYS NEARBY?

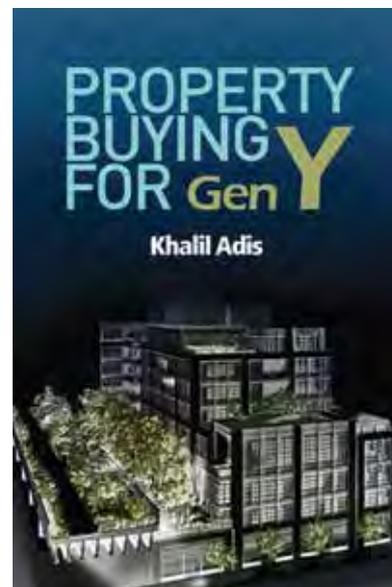
Connectivity could make or break your property. Imagine if there are no train stations or highways in your area. It would result in a dead town that is highly dependent on the local population. Train stations and highways open up huge flows of human traffic to your business, which explains why they are favoured among shopping centres and command a premium.

### WHAT ARE THE RISKS?

What is the track record of the developer? Do they have a history of not delivering their projects on time? Have their projects been abandoned before or made headlines in your local newspapers? You can check the track record of your developer here by going to the website for the Ministry of Urban Well-being, Housing and Local Government website at [www.kpkt.gov.my](http://www.kpkt.gov.my). Go to the section “Check” and click on “Late/Sick” and “Abandoned Projects”. It will give you a full list of blacklisted developers. Be wary though as some developers are known to form various companies to avoid detection. For example, developer ABC may have project “X”, “Y” and “Z” under X Sdn Bhd, Y Sdn Bhd and Z Sdn Bhd. 📍

### YOU MUST PAY GST

As for all commercial properties, you must pay the six-per-cent GST.



#### Khalil Adis

*iProperty.com's brand ambassador (Iskandar Malaysia) property speaker and author*

\* Note: This is an excerpt from the book “Property Buying for Gen Y” (Chapter 9) by renowned property expert, Khalil Adis. His book is available in major bookstores in Malaysia and Singapore.



# RENOVATION

**KHALIL ADIS** shares some tricks of the trade when it comes to renovation.

Now that you have secured your home, gotten your keys and is ready to move in, you might just go over the top when it comes to renovations. After all, it's your first home and it's perfectly normal that you want to make it as cosy or as flamboyant as possible.

You might at this point hire an interior designer or do your own renovation. Some of you may go for themes such "rustic", "Zen", "country", "minimalist", and so on. Some of you may choose to have murals on the wall. While all this is fine as everyone has different tastes, I also want you to think ahead as, at some point, you may either want to sell your home or rent it out.

## RENOVATING FOR YOUR OWN STAY VS RENTAL INCOME (OR SELLING)

Now that you have finished your renovation, it's time to move in. Let's say your home features a state-of-the-art movie theatre system with polka dots on the walls and intricately carved cornices. A few years later, you decide to sell or rent out your property.

Now, if you are a prospective buyer or tenant going for viewing, what would be your immediate reaction? Some may like the design. However, I suspect most won't. What could be pleasant-looking to you could be an eyesore for others.

I also want you to consider the supply of residential units in your state - remember the data from the NAPIC? In the current slow market, you will be at a distinct disadvantage, especially if you need to rent out or sell your units quickly. This is because tenants and prospective buyers generally tend to shy away from gaudy colours like bright red or purple, unless they are tastefully done.



As a result, your unit will receive less priority, resulting in loss of rental income or you having to reduce your asking price. If you finally managed to secure a tenant or buyer, you might also need to re-do the entire place according

to their wishes. This will mean repainting the walls, repairing leaking faucets, and so on. This will result in additional costs, on top of having to pay your real estate agent.

## THE BASIC RULE OF THUMB WHEN RENOVATING

Many people think that renovating a home has to cost an arm and a leg. In the past, I have seen clients who had spent hundreds of thousands of dollars hacking walls, adding a certain design feature such as cascading waterfalls and whatnot, believing that all these will enhance their property values.

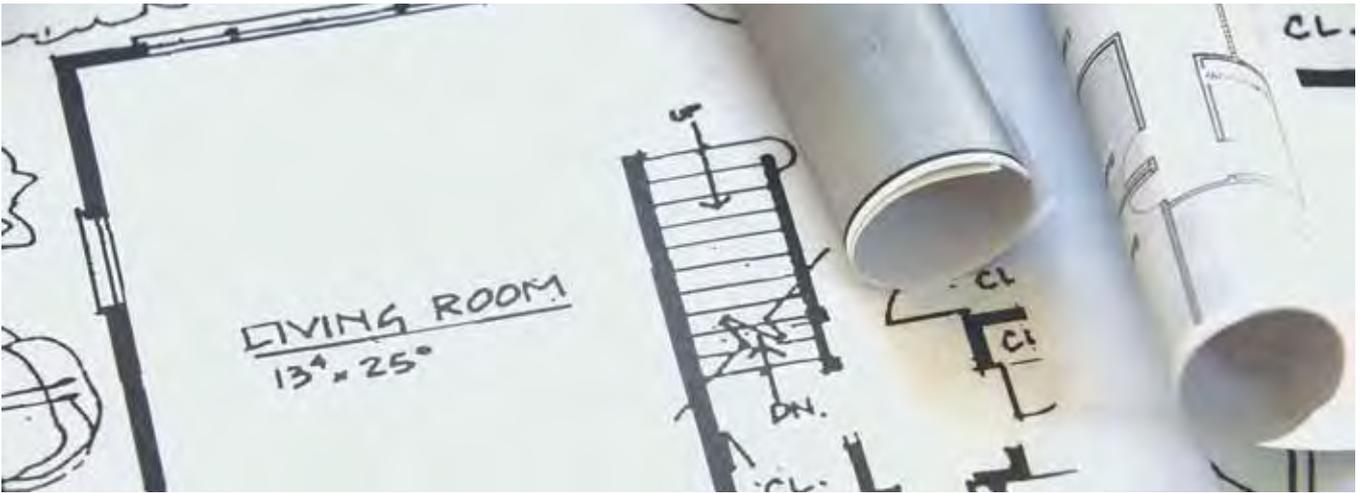
They had the impression that when they sell their property in future, they can include all these renovation



costs and recoup their spending. Well, guess what? Valuers do not take into consideration how much you had spent on your home renovation, unless it adds value to your property such as repairing beams and columns, leaking roofs, doing additions and alterations that add space (usually for landed homes) and such.

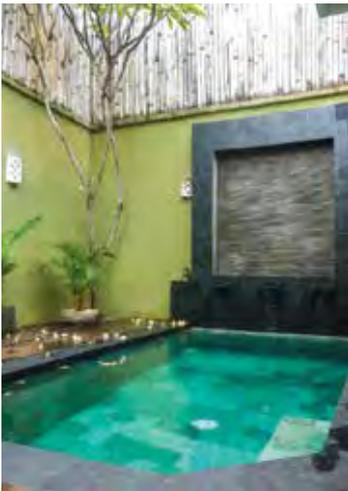
For those of you thinking of doing renovation work or sprucing up your home but want something timeless and cost-effective, here's a tip: make simple renovations to ensure everything works. This means making sure all your lights and power points are working, no leakage in your plumbing system, a fresh coat of paint on your wall, and so on. All these do not have to cost a lot, and it will make your home comfortable.

The rule of thumb when it comes to renovation is not to spend more than 10 per cent of the value of your property. For example, if you had bought a property worth RM200,000, you should not spend more than RM20,000 on renovations.



### Colours

Neutral colours are also easy on the eyes and are generally easier to capture the attention of a prospective buyer should you intend to sell or rent out your property.



### Feature wall

This refers to a wall that highlights certain areas of your home, such as where your bed or paintings will be. The feature wall should be in a dominant colour to highlight your living space.

### Ceilings

To give an illusion of height in your living space, your ceiling colour is important.

You should opt for white (the best option in my opinion) or something a few tones lighter than your walls to accentuate a particular room. White or pastel colours immediately have a “lifting” effect and give an otherwise small room an airy feel.



### Indirect lighting and cornices

If you want to add a dramatic effect or create an illusion of space, you can opt for cornices with indirect lighting. This trick is often employed in hotel lobbies and grand entrances.

### Fittings

Fittings refer to cupboards and any furniture that is fixed onto the walls. If possible, I would urge you to go for custom-made cupboards compared to loose cupboards that you buy at a furniture store. This is because custom-made cupboards are made to measure and will not result in wasted space.

### Space

A well-designed space means the area has good natural light and ventilation, flows from one area to another and takes into consideration the movement space that you will need. In interior design, we place great importance on natural light and ventilation. This is because it gives a “feel good” effect on your sense of wellbeing and living space. 📍



\* Note: This is an excerpt from the book “Property Buying for Gen Y” (Chapter 8) by renowned property expert, Khalil Adis. His book is available in major bookstores in Malaysia and Singapore.



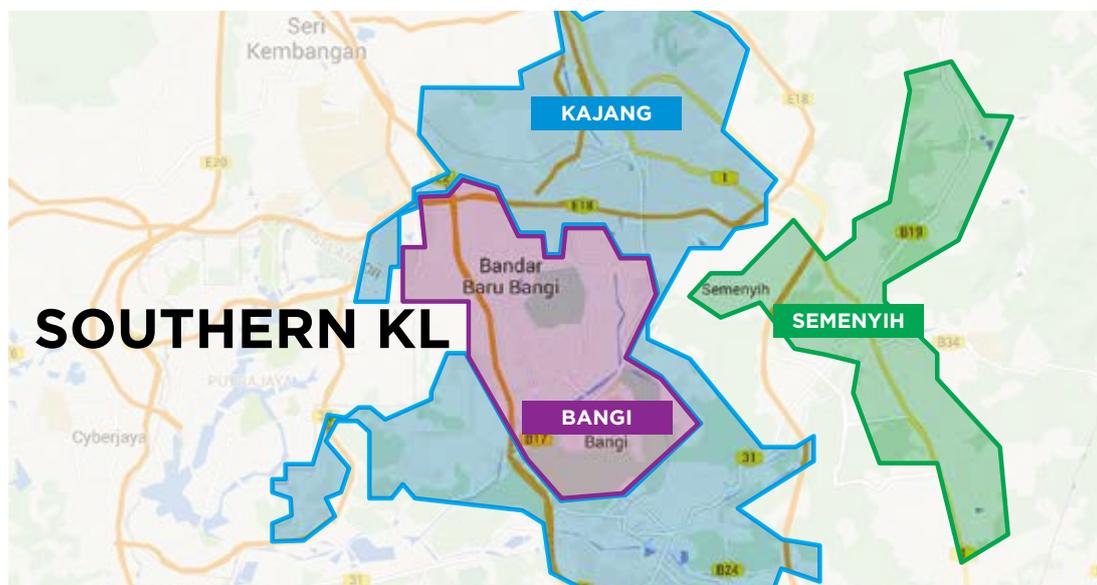
#### Khalil Adis

iProperty.com's brand ambassador  
(Iskandar Malaysia) property speaker  
and author

# KAJANG: PROPERTY FIGURES

REENA KAUR BHATT studies property transaction activities and price trends in Kajang for the first ten months of 2015.

KAJANG (area shaded in blue)



\*Source: Google Maps

TOP 10 AREAS IN KAJANG (January - October 2015)

NO	LOCATIONS	TOTAL TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
1	Taman Sepakat Indah	121	238
2	Bangi Avenue	70	287
3	Taman Kajang Utama	60	187
4	Saujana Impian	40	275
5	Taman Kantan Permai	27	215
6	Country Heights	26	361
7	Taman Sutera (Kajang)	25	261
8	Taman Bukit Kenangan	24	149
9	Taman Prima Saujana	22	294
10	Taman Damai Mewah	21	215

\*Source: brickz.my

The neighbourhood which saw the highest number of residential property transactions is **Taman Sepakat Indah** (121), followed by **Bangi Avenue** (70) and **Taman Kajang Utama** (60).

According to Haridash Ramasamy, Head of Mergers & Acquisitions of ZerIn Properties, these areas are popular due to their proximity to public transportations. Taman Sepakat Indah and Taman Kajang Utama are both located a mere 10 minutes away from the Kajang KTM station as well as the future Kajang MRT station, which

is scheduled to be opened in 2017. Bangi Avenue, on the other hand, is located just adjacent to the Bangi KTM Komuter station.

In addition, within the vicinity of the three neighbourhoods are numerous higher education institutes, namely Nottingham University Malaysia campus, New Era College, Universiti Kebangsaan Malaysia and the German Malaysian Institute. There are also commercial and industrial areas surrounding the three neighbourhoods.

Thus, attracting owner-occupiers, either parents who buy residential properties for their children or teaching staff and property investors who invest in properties to rent out to the huge catchment of students.

Haridash highlighted that it is not surprising that the capital appreciation and rental values in these areas are increasing.

According to him, Taman Sepakat Indah was the best performer as the medium cost apartments in the area received high interest from buyers. One of them was Plaza Indah, which had an indicative rental yield of 6.5% - 7.5% and an average price per sq ft of RM249.

Another popular project was Taman Sepakat Indah Apartments – its indicative rental yield was 13.26% while its average price per sq ft stood at RM128.

Meanwhile, Sri Ria Apartments had an indicative rental yield of 6.5% -7.0% and an average price per sq ft of RM 196.

As a whole, Taman Sepakat Indah registered an indicative average price per sq ft of RM252 for landed properties (terraced houses) and RM 250 for non-landed properties.

Taman Kajang Utama, on the other hand, recorded an overall indicative average price per sq ft of RM180 and an indicative rental yield of 4.5%.

Bangi Avenue's overall indicative average price was at RM370 per sq ft and its indicative rental yield was 2.05%.

### TOP BUILDING TYPES IN KAJANG (January - October 2015)

NO	BUILDING TYPES	TOTAL TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
1	Terraced Houses	507	267
2	Flats	213	156
3	Apartments	181	240
4	Semi-Ds	64	296
5	Bungalows	57	284
6	Town House	50	294
7	Condominium	15	241

\*Source: brickz.my

In the period of January - October 2015, the building type that registered the highest number of units sold was **Terraced Houses** (507) followed by **Flats** (213) and **Apartments** (181).

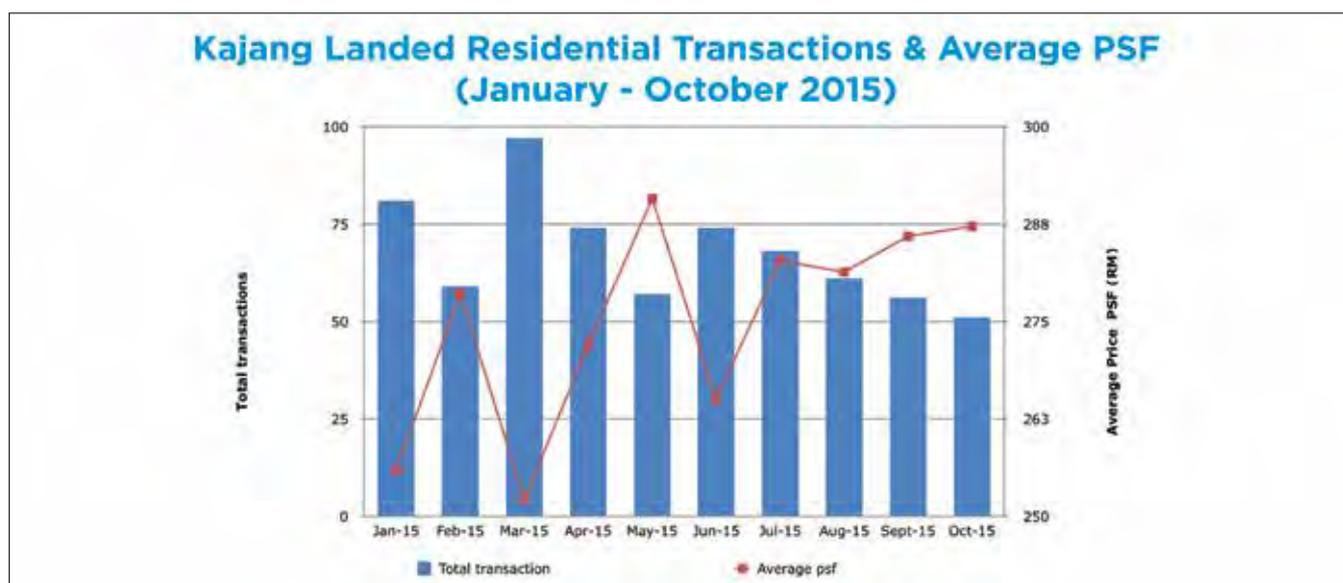
Developers have been flocking to Kajang in the few recent years due to its strategic location on the outskirts of the KL city centre as well as for its high growth potential.

Haridash notes that the future MRT Line 1 has been the major catalyst for Kajang's property market. The area will become an increasingly viable place to live with the completion of the MRT Sungai Buloh-Kajang Line in 2017. Kajang is set to receive three MRT stations in Saujana Impian, Bandar Kajang and Jalan Reko.

Moreover, the ever increasing property prices in the city centre have made Kajang a popular choice for homebuyers/investors due to its affordable properties coupled with on-going improvements to infrastructures and connectivity. For instance, the Kajang SILK Highway and the Kajang bypass have enhanced Kajang's connectivity tremendously.

The high transaction activity, particularly for terraced houses and flat/apartments is mainly because Kajang has become an alternative for homebuyers to purchase affordable homes. Residential properties in Kajang will continue to enjoy high demand due to its proximity to Cyberjaya, Putrajaya as well as the presence of institutes of higher education which will be further enhanced by the future MRT Line 1.

## LANDED



Source: brickz.my

MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	81	256
February	59	279
March	97	252
April	74	272
May	57	291
June	74	265
July	68	283
August	61	281
September	56	286
October	51	287
<b>Grand Total</b>	<b>678</b>	<b>273</b>

Source: brickz.my

The total number of transactions for landed properties in Kajang was **678** with an average price per sq ft of **RM273**.

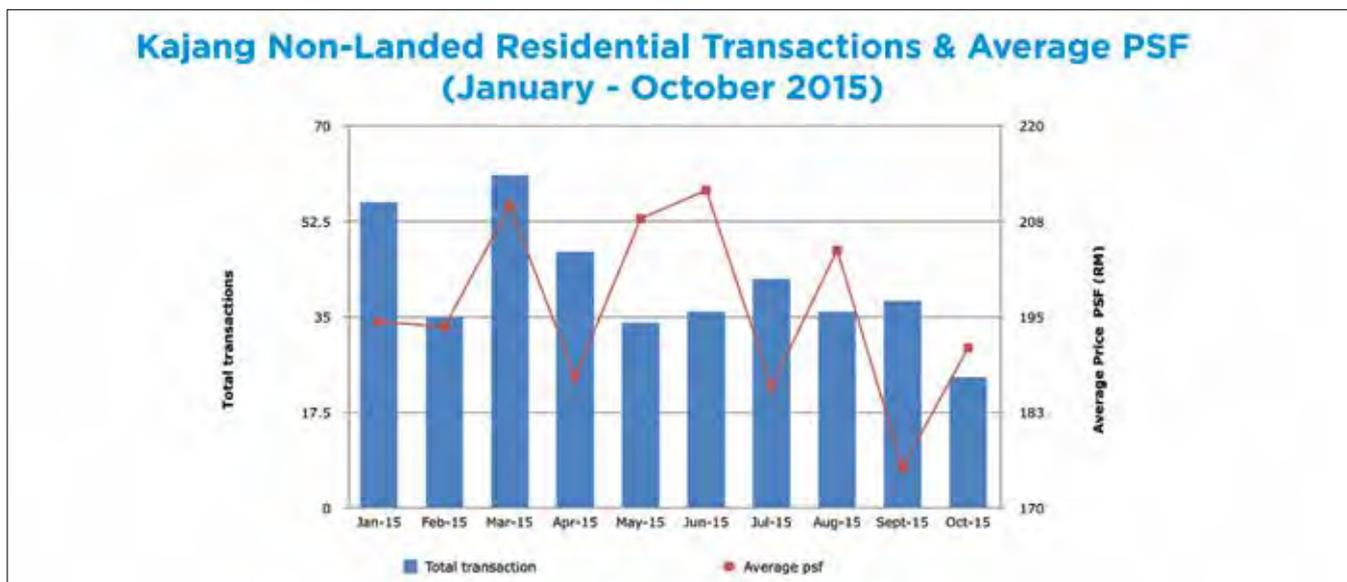
The price trend of landed properties recorded continuous growth in terms of the average selling price per sq ft from the second half of 2015 onwards, which indicates growing demand for such properties.

Landed properties in Kajang will continue to perform well with increased demand from potential homebuyers due to its affordability and influx of quality gated neighbourhoods by reputable developers.

Kajang has many international schools and private hospitals to cater to the demands of the upper-middle class. As a result, the recent high-rise developments here are mainly upmarket ones, setting new benchmark prices which give a boost to the local secondary market as well. Among the upcoming developments in Kajang include Saville @ Kajang and MKH Boulevard by MKH Berhad and Jadite Suites by Gamuda Land.

Moreover, the accessibility to the area will be greatly enhanced upon the completion of the three future MRT stations (Saujana Impian, Bandar Kajang and Jalan Reko). This will be a major pulling factor for potential homebuyers.

## NON LANDED



Source: brickz.my

MONTH	NUMBER OF TRANSACTIONS	AVERAGE PRICE PER SQ FT (RM)
January	56	194
February	35	194
March	61	210
April	47	187
May	34	208
June	36	212
July	42	186
August	36	204
September	38	175
October	24	191
<b>Grand Total</b>	<b>409</b>	<b>196</b>

Source: brickz.my

The non-landed property market recorded **409** transactions and an average price per sq ft of **RM196**.

Overall, the performance of non-landed properties remains steady throughout the review period. Non-landed properties in strategic locations such as near education centres and public transports recorded high selling price and rentals.

The recent high-rise developments in Kajang are mainly upmarket ones, thus setting new benchmark prices and boosting the local secondary market as well.

Non-landed properties in good locations will witness growing demand both from potential buyers/investors and tenants.

However, the downside of the influx of high-rise developments will be in the form of worsening traffic congestion as it is anticipated that there will be substantial population growth in the next few years in Kajang. 📍



**Haridash Ramasamy**  
Head of Mergers & Acquisitions  
Zerin Properties

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# HOW TO OCCUPY YOUR PROPERTY WITH A TENANT... FAST

**IKHRAM MERICAN** explains why occupancy rate is a key performance indicator of an investment property.

The occupancy rate for residential properties in Kuala Lumpur is relatively low. Currently at about 80% in general, it is significantly lower in the high-end segment.

Downward pressure on the economy, both locally and globally, is not helping to improve this phenomenon. The effect of low oil prices has rippled through the Malaysian economy with vengeance. The property market has not been spared.

This is especially visible in the KLCC area and other luxury markets within greater Klang Valley, where job cuts in big oil & gas companies including Petronas, have resulted in an outflow of expatriates and lower occupancy rates.

Occupancy rate is a key performance indicator of an investment property. Let me demonstrate with some numbers. A property that can fetch RM2,500 in monthly rental will give you an annual revenue of RM30,000. This assumes it is occupied 100% of the time in a year.

However between new tenants every year, this property could be vacant for a month. This means the annual occupancy is 92% which also means that your annual revenue averages RM27,600 or RM2,300 per month.

What if it takes longer to find a new tenant? If it takes you 2 months to find a new tenant, your annual revenue drops to RM25,200 or RM2,100 per month.

This simple math establishes the all-important fact that occupancy is very important for cash flow. As an investor you must target high occupancy rates or in simpler words, you must have tenants occupying the property as frequently as possible.

So, how do you do this?

1. Location
2. Treat your property like a business
3. Realistic rental rates
4. A manageable number of RENs with good track records
5. Creative models

## 1. LOCATION

This is probably something you've already heard countless times – location, location, location. Although most people have heard this, it is quite surprising how little attention is paid to it.

Of all the things you could do to rent your property out fast, this is probably the most difficult to change. You cannot change the location of your property. So, it is very, very important you get this right when you decide to invest.

Some important location-related questions to ask before investing:

- Does the property have good connectivity vis-à-vis proper roads, highways, rail links, and bus routes?
- Is the property close to important amenities like school, hospital, banks, and commercial centers?
- Are there plenty of job opportunities near your property? The more jobs available or created near your property, the more demand there will be for housing.
- Is the property close to a good mall? Notice that shopping malls like Midvalley Megamall, The Curve, and One Utama have played pivotal roles in influencing the popularity of its surrounding neighborhood.
- What is the current occupancy rate in the neighborhood like?

The above are what we call demand drivers. If there are strong demand drivers for a property, it will probably fare well in the rental market and appreciate handsomely.

## 2. TREAT YOUR PROPERTY LIKE A BUSINESS

If you are in the business of letting out properties, then you should be doing it like a proper business.

Quite a number of years ago I had a client who was unable to rent her property for over 6 months. When I had a look at the property I sensed why. The property was dusty and dirty. It had a musty, stale odor lingering inside. There were cobwebs everywhere. It looked dreadful.

I suggested that we clean up the whole apartment and stage it nicely. She was very reluctant so I offered to do it at my own cost (yes, I was full of zest then). I got the apartment thoroughly cleaned and washed, re-arranged some of the furniture, put on bed sheets, and used a good air-freshener.

The apartment looked so nice even the owner was impressed. She offered to change the curtains. I found a tenant for this apartment a week later.

People who treat their buy-to-let properties like a proper business never seem to have problems with finding tenants. They calculate everything. Every cost that can improve occupancy is an investment to them. However, they do not spend aimlessly. They are prudent enough to balance revenue and costs.

### 3. REALISTIC RENTAL RATES

Realistic rental rates do not necessarily mean low rental rates. Rather, it means giving perceived value.

What is the difference between a Mercedes Benz E-Class and a Honda Accord? What is the difference between a Louis Vuitton and a Coach handbag? What's the difference between a Rolex and a Tissot?

There may be clear differences in quality, but this difference in quality is not necessarily marked by an equal difference in price. The difference in price can be 100% to over 1,000%. Yet, people are willing to pay this huge difference for the brand.

This is because consumers perceive the brand to be worth the price. So, while John can tell the time just fine with his Tissot, he would be happy to pay RM30,000 for a Rolex if he can afford it.

And that really is how you should be thinking about rental price. Would a potential tenant see your property and perceive your asking price as reasonable?

In 2011 I visited a studio apartment in Damansara Perdana. It literally blew me away. The renovation was not expensive but the apartment was classy, functional, and cozy. You could tell that a lot of thought had gone into this apartment. The owner's asking price was RM1,500. It was about 10%-15% higher but I had no doubt it was worth it.

I think everyone who saw it thought the same. This apartment has no occupancy problems. I've also never seen it advertised in any of the online property portals. This owner is getting a hot supply of leads and does not even need to advertise!

Then I have visited apartments that barely impress but have significantly higher price tags than the average. Needless to say, these apartments are vacant longer than usual.

You do not necessarily have to put in expensive furniture or make your property look like a page out of the Malaysian Tatler. You just need to be realistic.

I know a very savvy property investor who owns a number of properties. His rental rates are 10% below the market average. He does not try to make his apartments very beautiful but because of he exceeds perceived value with his asking price, his occupancy rate is very higher.

To him, keeping a tenant long-term and increasing occupancy to nearly 100% saves him more than 10%. He is therefore happy to lower his rental rate.

### 4. A MANAGEABLE NUMBER OF RENS WITH GOOD TRACK RECORDS

Real Estate Negotiators (RENS) are perhaps your most important partners in the business of finding tenants.

A good REN will have a strong network of clients (corporate and individual), advertises her listings in a frequent and consistent manner, is specialized in a particular area or genre and has a good soft skills.

The biggest mistake you can make is to appoint 50 random agents to rent out your property. More so in the high-end market. You will find yourself wasting a lot of time dealing with unqualified leads and too many distractions. You could inadvertently also create a price war as RENS advertise on the same channels.

50 RENS with little marketing skills will end up reducing price to secure the same pool of leads.

A better approach is to have 5-10 RENS with solid track records for your type of properties. Interview the REN you would like to appoint. Ask her about her client base, ask her for the number of properties she has let out in the last 12 months, ask to see some of her advertised listings, and observe her soft skills.

Having manageable number of RENS with solid track records by your side is akin to having the Dream Team play basketball for you.

### 5. CREATIVE MODELS

Changes in technology have made renting out your property a lot easier. One of the most significant developments in this step is the rise of AirBnB. With AirBnB, you can list your property in less than 30 minutes and have it seen by literally millions of people around the world. You become a host to holidaymakers and business travellers. I have been hosting hundreds of people from all over the world for nearly 2 years now and the experience has been wonderful. 📍



**Ikham Merican** is a real estate negotiator, investment property advisor and property analyst with a focus on residential properties. He writes about the local property market at his blog, *LivingSpace.com.my*, and has been featured in The Edge, NST, and The Expat Group's various publications. He holds a degree from Monash University, with majors in Strategic Management and Electronic Commerce. He is also an Associate Financial Planner Malaysia (AFPM).

# QLASSIC: DOING IT RIGHT THE FIRST TIME

Quality standards are relevant to every development and all parties must work hand-in-hand to guarantee quality workmanship for all their projects. - **REENA KAUR BHATT**

Issues of construction quality and workmanship have always been a major challenge in developing countries – Malaysia is no exception. As revealed in *A Study of Contribution Factors to Building Failures and Defects in Construction Industry* (2011) conducted by Ahzahar N, Karim NA, Hassan SH, Eman J; poor workmanship is one of the popular factors that lead to building defects and failures in local developments.

In November 2008, Housing and Local Government Minister Datuk Seri Ong Ka Chuan said the ministry had received on average 250 complaints every year on building defects from buyers.

The need for quality workmanship in construction should not be taken lightly as it ensures future marketability of developments and enhances the confidence of property purchasers.

Recognising its importance, the Construction Industry Development Board (CIDB), which is vested with the responsibility of developing and ensuring quality in the construction industry introduced the Quality Assessment System in Construction (QLASSIC) in 2007. It is an independent assessment tool to measure and evaluate the quality of workmanship of building projects based on the Construction Industry Standard (CIS) 7.

QLASSIC enables the workmanship quality between construction projects to be relatively and quantitatively compared. It also serves as a tool for industry players to benchmark their quality performance against industry standards besides serving as a quality yardstick for the construction industry.

Achieving QLASSIC high scores require planning right from the beginning. The commitment to produce quality workmanship will influence the design, materials used and the selection of consultants and contractors to carry out the project,” said Dato’ Sri Fadillah Haji Yusof, the Minister of Works during his opening speech at the recent QLASSIC Day 2016.

## A COMMITMENT TO BUILDING EXCELLENCE

Dato’ Ir K Laxana Naidu, Principal Consultant & Director at Sysnovate Solutions Sdn Bhd and an accredited QLASSIC trainer says that construction industry players

cannot afford to overlook quality issues and this is where QLASSIC can play an important role.

Developers are able to use the QLASSIC scores to set targets for contractors to achieve and also to assess the quality of the finished building.

The assessment tool has the capability to identify the quality shortcomings of a project and provide ways to overcome them. More effort should be placed in planning and adopting best work practises during construction stages in order to get building processes right – a practise which is not being widely implemented shown by the numerous complaints by purchasers over the years involving cracked walls, sagging ceilings and improper drainage.

Industry players have much to gain from QLASSIC because when construction jobs are carried out with quality as its main agenda, it saves cost in the long term as developers will be free from rectification works which can cost a lot of money.

As discovered by researchers from Carnegie Mellon University, Pittsburgh, 6-15% of construction cost is found to be wasted due to rework of defective components detected late during construction and 5% of construction cost is wasted due to rework of defective components detected during maintenance.

Implementing QLASSIC during project development and construction stages enables quality to be managed and controlled throughout the project lifecycle, thus assuring customers of quality properties.

According to Dato’ Laxana, past QLASSIC assessed development projects had shown substantial reduction of workmanship defects upon completion of said projects. The developers involved have also reported that the number of defect complaints received from customers has declined tremendously.

## THE ASSESSMENT PROCESS

The QLASSIC assessment is carried out during the construction and completion stages of a development. The scope of assessment includes structural works, architectural works, mechanical and electrical (M&E) works as well as external works.

## POINTS OF INTEREST

The scores for each component is as shown below:

### CIS 7:2014 Weightage Distribution According to Building Category

Component	Residential Building		Non-Residential Building	
	Category A (Landed housing)	Category B (Stratified housing)	Category C (Public/ Commercial/ Industrial building)	Category D (Public/ Commercial/ Industrial building)
Structural works	15%	20%	20%	20%
Architectural works	70%	80%	55%	50%
M&E works	5%	10%	15%	20%
External works	10%	10%	10%	10%
Total Score	100%	100%	100%	100%

**Category C is without centralised cooling system, Category D is with the centralised cooling system.**

\*Source: CIS 7:2014, Table 1, Page 4

QLASSIC assessments are carried out through site inspections, visual assessments and the use of assessment tools and equipment. QLASSIC utilises the principle of 'first time inspection' where construction works that are rectified after an assessment will not be re-assessed. The objective of this principle is to encourage contractors to "Do Things Right the First Time and Every Time".

An assessment will be carried out based on the random selection of samples that adequately represent the entire building project. Samples are selected statistically from drawings and plans and the selection is pre-determined based on the sampling guideline detailed in the CIS 7:2014 standard.

Say, for instance, a certified QLASSIC assessor carries out an assessment for a housing project and the living room is being evaluated - elements such as the floor, walls, ceiling, doors, windows, fixtures and electrical fittings will be assessed. Some examples of on-site assessment include:

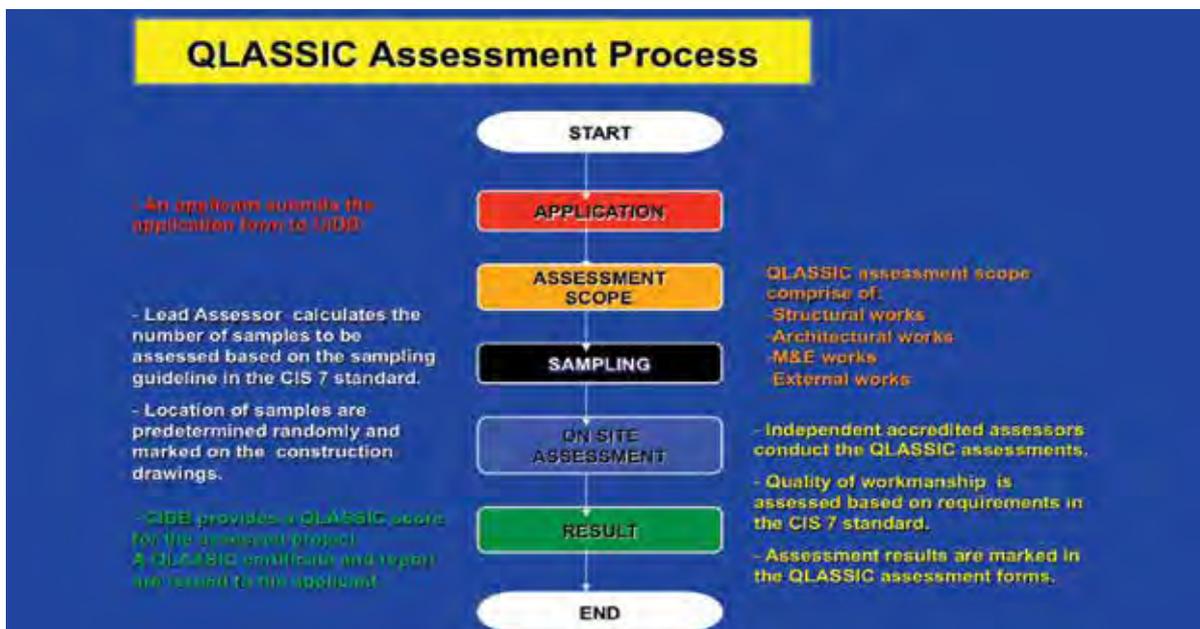
- Checking the hollowness of walls using a tapping rod.



- Making sure the internal walls meet at a right angle.



- Ensuring that the electrical fittings are properly aligned.



### AN UPHILL CLIMB

The value of the construction sector in Malaysia topped RM70 billion in 2015 and out of this there were 4,612 development projects that should have registered for evaluation. However, only 6.6% or 303 projects were registered for QLASSIC assessments. This percentage is far too small and is still a far cry from the target that CIDB has set for the local construction industry.

Dato' Laxana mainly accredits this to the QLASSIC assessment being a voluntary act. Also, most developers, especially small and medium sized ones have yet to jump on the bandwagon due to a few challenges. The most common concern is cost - clearly there is a premium to be paid in achieving higher construction standards as more training and supervision is involved. Other challenges include lack of skilled labour to deliver quality workmanship, competitive pricing of construction and a high dependency on conventional construction methods.

However, bigger developers have seen the necessity to implement QLASSIC in their development projects and have made significant inroads in improving the quality of workmanship over the years.

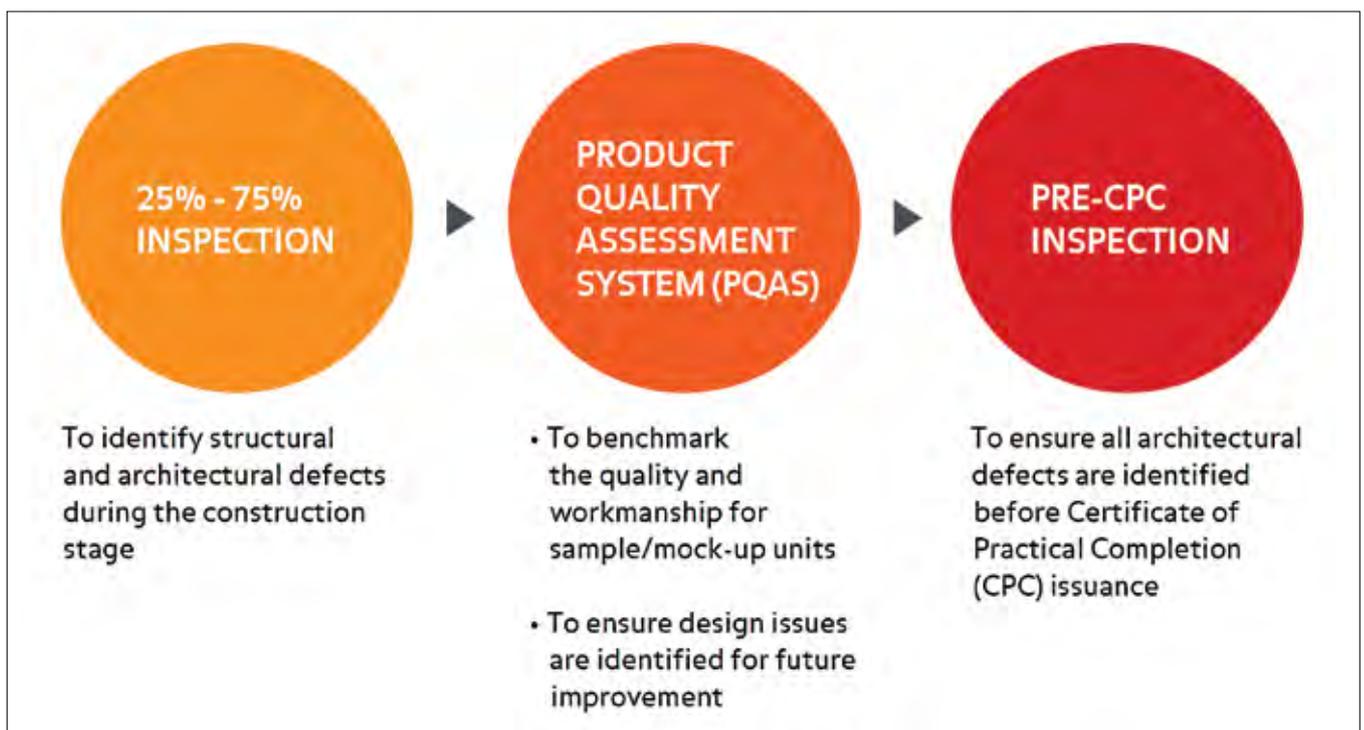
One of them is Sime Darby Property Berhad, who recently bagged the Special Appreciation (Developer) QLASSIC Excellence Award 2016. Speaking during the award ceremony, Jeganathan Maniam, Assistant Manager Quality Assurance - SQM at Sime Darby Berhad said that the developer has its own internal team which carries out the assessment and inspection of all of its projects, as shown below:



A good management team will provide the proper enforcement and supervision required in ensuring that the quality of workmanship is not being compromised during all construction stages.

In encouraging more developers to board the QLASSIC train, Jeganathan says that the additional cost involved and time spent for briefings and training in the initial stages of construction justifies the end result.

He revealed that these quality management programmes, which complements the QLASSIC system have not only enabled Sime Darby to enhance its brand value and customer satisfaction over the years but have also reduced building defects considerably, thus minimizing the amount of rework required.



\*Source: Sime Darby Property Sustainability Report 2014



### ENCOURAGING A HIGHER TAKE-UP RATE

There are plans to make QLASSIC mandatory for all development projects as stated in the Construction Industry Transformation Plan (CITP), a comprehensive plan that encompasses four strategic thrusts – quality, safety and professionalism (QSP), environmental sustainability, productivity and internationalisation.

With QLASSIC falling under the QSP component, it has been proposed for the system to be part of the requirement for the Certificate of Completion and Compliance (CCC), Certificate of Practical Completion (CPC) and Sales & Purchase Agreement (SPA). Various discussions with relevant stakeholders are being carried out at the moment as an effort towards making QLASSIC a requirement for all development projects.

Under the CITP, it is expected that more than 50% public projects will achieve an acceptable QLASSIC score of 70% by 2020.

In encouraging the higher adoption of QLASSIC, CIDB is being more aggressive in creating awareness among property developers, contractors and government agencies through roadshows and seminars. On top of that, the organisation provides courses and training for developers and contractors to guide them in applying QLASSIC for both ongoing and new projects.

The CIS 7: 2014 have also been recently revamped and the updated version will be used for all QLASSIC assessments beginning July 2016.

Dato' Laxana is hopeful that these steps will help to inculcate the 'quality culture' amongst industry players and that CIDB will continue to train sufficient capable quality assurance personnel to carry out QLASSIC assessments efficiently and effectively.

### NEED FOR DEMAND FROM PURCHASERS

As mentioned by Dato' Sri Fadillah during a press conference, the masses should be aware of the function and importance of QLASSIC and demand for their homes and offices to have the minimum QLASSIC score. A good QLASSIC score indicates an attention to detail, which encourages the perception that the developer is committed to its efforts to deliver the best product to property purchasers.

After all, the quality of a product is a basic consumer right – will you buy a T-shirt with a frayed sleeve? Your home or office should not be any different.

Only when there is a push from the end-users or purchasers, more developers and contractors will make the effort to improve the quality of workmanship. What these industry players should realise, however, is that QLASSIC is key to saving both time and cost in the long-run besides boosting properties' saleability. [📍](#)



# CIPAA 2012: MITIGATING PAYMENT ISSUES WITHIN THE CONSTRUCTION INDUSTRY

The implementation of the Construction Industry Payment and Adjudication Act (CIPAA) 2012 in April 2014 was a timely one as it alleviates the long-suffering issue of lengthy payment times in the construction industry.



**Datuk Professor Sundra Rajoo**

Datuk Professor Sundra Rajoo, Director of Kuala Lumpur Regional Centre for Arbitration (KLRCA) shares with iProperty.com on how CIPAA 2012 serves to facilitate regular and timely payment and provide remedies for the recovery of payment in the construction industry.

## **WHAT IS CIPAA 2012 AND HOW DOES IT AFFECT THE CONSTRUCTION AND DEVELOPMENT INDUSTRY?**

The Act introduces statutory adjudication to resolve payment-related construction disputes and to facilitate cash flow problems within the construction industry.

Payment default has been a major hurdle in a large number construction projects in Malaysia. It disrupts cash flow and consequently work-progress. This causes delays in projects, or even worse, halt it altogether.

The Act introduced default payment terms for construction contracts, stipulating the value and frequency of progress payments where such terms are provided for under the contract and prohibits the practice of including the 'pay when paid' clause. This serves to facilitate regular and timely payments, as well as a binding dispute resolution mechanism and a remedy for payment recovery.

Since coming into operation, the Act has gained strength and provided affected parties with a trusted platform to resolve payment disputes under construction contracts for projects carried out in Malaysia.

## **WHAT ARE KLRCA'S OBJECTIVES IN THE CONTEXT OF THE CONSTRUCTION INDUSTRY AND ITS ROLE IN IMPLEMENTING CIPAA 2012?**

KLRCA is the sole adjudication authority of the CIPAA Act 2012. Since the Act was implemented, the (Malaysian) construction industry has embraced this new adjudication process. The latest total adjudicated amount stands at RM278 million – this shows that the system is working.

It remains paramount to KLRCA in ensuring that the construction industry is well equipped with the right knowledge, tools and best practices to effectively navigate through a CIPAA proceeding. The adjudication process can be complex and difficult at times for an uninformed party, especially since there is also a need to address the various practical and administrative issues that arise to ensure clarity and transparency to the stakeholders.

KLRCA plans to implement new measures in the coming years, which would ensure more thorough efficiency in the administration of CIPAA proceedings.

We also continually engage in efforts to ensure renewed education, training and knowledge dissemination via a series of events and certification courses to expand the use and understanding of the CIPAA 2012 adjudication process.

Recently, we welcomed more than 230 delegates for our annual CIPAA Conference and over 80 participants at our KLRCA Certificate in Adjudication programme.

### HOW HAS THE ACT CONTRIBUTED TO A CHANGE IN THE PAYMENT CULTURE WITHIN THE CONSTRUCTION INDUSTRY?

We notice that parties are now much more aware of the adjudication mechanism, including the enforcement provisions encapsulated under the Act – parties now adhere to the decisions rendered in CIPAA proceedings in respect of making full payment of the adjudicated amount.

There is also increased alertness amongst construction stakeholders to adjust to the new strict timelines imposed under the Act for the resolution of such disputes.

### WITH THE INCREASE IN CIPAA ADJUDICATION APPLICATIONS, DO YOU FORESEE FURTHER EXPONENTIAL GROWTH OR WILL THERE BE A STABILIZATION AT SOME POINT IN THE NUMBER OF CIPAA APPLICATIONS BEING FILED?

Currently, we are witnessing an exponential growth of CIPAA applications filed at the KLRCA. This was expected when the Act effectively came into force in 2014 as stakeholder awareness on their rights and remedies available under the Act was already at an all-time high. Coupled with the support from the judiciary and efficient administrative mechanism provided for by KLRCA, the rate of CIPAA applications filed at the KLRCA was bound to be high.

While we do expect this surge to stabilise in the near future, we still anticipate a steady growth in the number of cases registered on a monthly basis.

### THE CIPAA EXEMPTION ORDER FOR GOVERNMENT CONTRACTS WORTH NOT MORE THAN RM20 MILLION BECAME OPERATIVE ON 15<sup>TH</sup> APRIL, 2014 BUT IT HAD A SUNSET CLAUSE - THE ORDER EXPIRED ON 31<sup>ST</sup> DECEMBER LAST YEAR. IN YOUR OPINION, HOW BENEFICIAL WOULD THIS LIFTING OF THE EXEMPTION ORDER BE FOR THE RELEVANT INDUSTRIES THAT CIPAA ENCAPSULATES?

The result of the exemption being lifted is that sub-contractors handling small jobs involving RM20 million and below (usually Class B contractors, the majority of whom are Bumiputra contractors) will now have greater protection in cases of delayed or non-payment in the context of government contracts.

Thus, there is now a level playing field for contracts worth RM20 million and below, where the small contractors who usually need protection are afforded the same level of protection.

This is also in line with the overriding objective of the Act as it will, in the long run, ensure a more efficient and professional construction industry with more projects being completed on time (regardless of whether the contracting parties are of government or private entities), thereby allowing savings in cost and eliminating delays.

### HOW DOES THE CIPAA 2012 AFFECT PROPERTY INVESTORS AND HOME-BUYERS?

Delayed payments, non-payments and conditional payments as well as 'pay when paid' and 'pay if paid' practises have constrained the construction industry triggering a domino effect which affects all the players in a construction project. This is compounded by most construction projects usually being stretched over long periods of time and involving a large sum of monetary payment per progress payment. It sometimes leads to insolvencies and a complete standstill in a project.

Ultimately, with the enforcement of CIPAA 2012, property investors and home-buyers will have a greater peace of mind knowing that their investment will not suffer. 📍



1 The KLRCA building in Jalan Sultan Hishamuddin, Kuala Lumpur

# INTERNATIONAL NEWS & FEATURES



## Expat workers increasing but rents falling



Rents have cooled approximately ten per cent since 2013 despite Ministry of Manpower data showing a year-on-year increase of about 22,000 expat workers (excluding foreign domestic workers) between 2014 and 2015. Some are seeing even larger declines in rents. Alexander Karolik Shlaen, CEO of Panache

Management, said to CNBC that a unit he owns has dropped from about S\$13,000 in 2008 to its current rent of under S\$8,000.

This has been attributed to a drop in salaries among incoming expats, who are primarily from the pharmaceutical and chemical sectors rather than the more well-paying financial industry (historically). Foreign banks have also been cutting down on costs and streamlining their workforces, leading to the exit of wealthier expats. Chandran V.R., Managing Director at luxury property agent CRE, also noted to CNBC that there is today fewer expat clients with generous benefits packages – packages that used to include housing.

This decline in potential upscale tenants comes as the housing market is reaching a surplus with about 20,000 private homes due to be added to the market by the end of the year. Another 15,000 private units will be added in the each of the years 2017 and 2018. Chandran predicts that rents are set to nosedive even further as developers with unsold units will choose to rent them out, further taxing the housing glut.

## Demand for units in mature estates far exceeds supply

The number of applicants for new flats offered in Ang Mo Kio and Bedok in May's Build-To-Order (BTO) exercise has far exceeded the supply of units. The recently concluded BTO exercise launched new BTO flats for the first time in three years in these mature towns. There were about nine applicants per unit for the four-room units at Ang Mo Kio Court; the five-room and three-generation units in the same development had about eight applicants per unit. Second-time home buyers were mostly behind the high demand, armed with the high equity of their current homes that make upgrading to these flats affordable.

This was in contrast to the markedly diminished demand for units in non-mature estates of Bukit Panjang and Sembawang, despite prices being more affordable. 5,100 balance flats were also offered during the exercise, with flats located in Kallang-Whampoa, Tampines, The Pinnacle @ Duxton and Queenstown. Two five-room flats in Kallang-Whampoa were the most oversubscribed with 118 applicants.



## Exclusive concierge services now available in mid-range condominiums



### Price, prime location, and amenities crucial in attracting condo buyers

Despite a slow property market, ERA Realty analysts noted that major project launches this year attracted buyers due to their affordability, prime locations, and nearby amenities. ERA highlighted residential projects such as Wandervale in Choa Chu Kang, The Wisteria in Yishun, and Cairnhill Nine in Orchard as fulfilling these criteria. All three projects saw approximately 50% of their available units sold during their respective launch weekends.

ERA noted that affordable smaller units made up most of the transactions at The Wisteria and Cairnhill Nine. All one-bedroom units at The Wisteria were sold out during its launch weekend and 70% of Cairnhill Nine transactions were one-bedroom units. Meanwhile, 87% of four-bedders launched at Wandervale, an Executive Condominium (EC), were sold. These

Developers of mid-range condominiums have begun to bundle exclusive and typically high-end concierge services such as housekeeping, laundry and grocery shopping with home sales. Recently launched Gem Residences in Toa Payoh has collaborated with lifestyle concierge operator Ten Group and Djenee, a digital concierge service, to bring personalised services to its residents. Concierge service will be available to residents round the clock.

Since service requests will be grouped together based on demand, prices for such services are expected to be more affordable for residents. Gem Residences is also teaming up with Tetsuya Home Care to provide complimentary weekly medical check-ups. Residents are also free to utilise the bicycles and cars for rent at the condominium. The charges for concierge services are excluded from the condominium's maintenance fees, which is typical of other similar service offerings in other developments. They will instead pay a service charge based on their usage of Djenee's services.

Tay Kah Poh, Executive Director and Head of Residential Services at Knight Frank Singapore, told Today that while these add-ons may sway buyers who were undecided, factors such as location, amenities and price still bore the most weight. He also cautioned the costs that homeowners will bear eventually as a result of the attached concierge services to the condominium. Vincent Ong, a managing partner of Evia Real Estate and co-developer of Gem Residences, has plans to bring similar models of a "club condo" to future developments. In the next two years, Cairnhill Nine opposite Paragon and North Park Residences in Yishun are set to follow this trend with their own offerings of concierge services.

projects are popular due to their proximity to MRT stations and amenities such as shopping malls and schools. The prices were also competitive. For Cairnhill Nine, buyers can own a property in Singapore's prime location at \$1.35 million for a one-bedder.

A recent project which saw a similarly successful launch was Gem Residences in Toa Payoh, with almost 1,500 potential buyers registering interest in the 578-unit project. Analysts interviewed by Today suggested that the prime location of Gem Residences was a factor in the strong response seen during the launch. Ku Swee Yong, Chief Executive of Century 21 Singapore, told Today that Gem Residences will attract "a significant number of upgraders" as Toa Payoh remains a popular estate and the project is the only private condominium launched in the estate in seven or eight years.

## Orchard Road losing its sheen



Mall vacancies along Orchard Road reached a five-year high at 8.8% in the first quarter according to data released by the Urban Redevelopment Authority, surpassing the national mall vacancy average of 7.7 per cent. Savills Singapore research head, Alan Cheong said shop owners and big brands alike are exiting prime shopping areas in favour of suburban malls. This shift away from town can be attributed to consumers increasingly finding Orchard Road prices too premium,

preferring to do their shopping online or at more convenient locations near their homes. The competition Orchard Road faces from suburban malls will only stiffen, with the entry of about 2.2 million square feet of suburban retail spaces by 2020. Christine Li, Director of Research at Cushman & Wakefield Singapore, cautioned that vacancy rates in Orchard Road will likely continue rising, perhaps even reaching 10% in Q4 2016.

## Commercial-residential space boosts investor potential in Bukit Batok

Urban Redevelopment Authority has announced that Chinese developer Qingjian Realty won the tender for a 99-year leasehold mixed commercial and residential site at Bukit Batok West Avenue 6, with a highest bid of \$301.2 million out of 11 bidders. The 158,194 square feet site has the potential to yield more than 400 residences, with 64,583 square feet set aside for commercial purposes. Qingjian Realty has plans to construct approximately 500 condominium units at the site.

While the property market has been slow in recent months, developers were drawn to the site due to its mixed-use versatility and it being the first site for mixed-development to be sold in the H1 2016 Government Land Sales (GLS) programme. In an interview with Today, Nicholas Mak, Executive Director and Head of Research and Consultancy at SLP International Property Consultants, also attributed the demand to surrounding HDB projects that will provide a potential stream of customers for the retail component of the site. Other drawing factors include nearby amenities such as healthcare services, food centres, schools, and community clubs, as well as its proximity to the Pan-Island Expressway and Bukit Batok MRT station.

## Demand for Sydney homes resilient despite surplus



Eager buyers scored all 391 available units at a Darling Square project in Sydney by Lendlease Group within four hours of its launch, showing vital signs of a resilient demand for city homes despite rising housing surplus. The invigorated demand comes as 34,300 new apartments are expected to enter the property market within the next year; a total of 81,969 new flats within the next two years. Steep and unaffordable prices led to an influx of developed property, according to research firm CoreLogic Inc.

According to Lendlease, the price of Sydney homes has gone up 3.4% in May. Tim Lawless, Head of Research at CoreLogic, said in a statement that the looming election in July and the possibility of change in foreign investor taxation policy have not affected the revived increase in property prices. The recent launch was the concluding stage of the 1,500-unit development due for completion in 2019, with flats priced between AU\$630,000 for a studio and AU\$3.5 million for a three-room penthouse, according to Lendlease in an email statement to Bloomberg.

## London luxury home buyers holding back on purchases

According to Knight Frank, the property market for residences in prime central London is slowing ahead of the referendum on Brexit, with subdued demand for homes even where prices have dropped more than ten percent. The real estate agency's Prime Central London Sales Index Report for May 2016 shows that annual values for property in the prime regions rose 0.1% in May, the lowest growth since 2009. While sales volume in the earlier half of this year was almost flat compared to 2015, viewings of houses in London rose 31% between January and April year-on-year, indicating housing demand might be suppressed by the possibility of a Brexit. Additionally, mortgage lending in Britain has slowed to £281 million in April, the lowest increase since August 2012. This comes as the new tax imposed on landlords takes effect.

## Global investors to reap from booming economy of Myanmar through Golden Glory IPO

Golden Glory Group Pte., a Singapore-based Myanmar real estate developer, is holding an initial public offering (IPO) in Singapore to support the development of property in Myanmar. This will allow global investors to reap from Myanmar's projected GDP growth of 8.6% this year, the highest in Asia, according to the International Monetary Fund. New legislations and recently relaxed foreign sanctions are attracting global investors to the country. Additionally, the property market is seeing increasing demand, according to Golden Glory Chief Executive Officer Christopher Wu in an interview with Bloomberg. The anticipated IPO is targeting an initial share sale between US\$80 million and US\$100 million, with raised funds to go into acquiring land banks in Myanmar. According to the company's website, Golden Glory Group is currently handling a mixed-use project in Yangon - Polo Club (Asia) Residence - that will include hundreds of high-end private units, a 5-star hotel, shops and offices.



## IT could be Philippines' key to the world

According to JLL India, the Philippines is set to follow the footsteps of India by capitalising on its IT and high-tech sectors. This could lead to an influx of foreign capital flow and global property investments for the Philippines, similar to India's real estate market, which has seen the inflow of US\$26 billion in private equity funds since 2005. By investing in talent development and building infrastructure to support and attract IT firms and investments, the Philippines can boost its economy. Ramesh Nair, Chief Operations Officer and International Director of JLL India, says that the country needs to provide land at subsidised prices for leading IT firms to construct infrastructure, so as to attract the big players of the IT industry. Once a leading organisation enters the Philippines, more IT players will follow suit, paving the way for opportunities for foreign investors.



## Prices of homes in US metro areas increase in Q1 2016

Increasing buyer demand is driving home prices up in 87% of US metropolitan areas against a backdrop of limited supply. The National Association of Realtors (NAR) reported that the hike in demand was due to recent employment growth in the US. NAR Chief Economist Lawrence Yun stated in the report, "The solid run of sustained job creation and attractive mortgage rates below 4% spurred steady demand for home purchases in many local markets." There were 1.98 million previously owned homes for sale at the end of March, down 1.5% from a year earlier, NAR said. The jump in values has made it difficult for many first-time buyers to compete in the most heated areas, according to Yun.

## UK launches property register to combat corruption

Foreign companies in Britain will have to reveal their property ownership on a public register that will be launched next month, Prime Minister David Cameron announced ahead of a global anti-corruption summit on 12th May. The register also applies to existing foreign companies with properties in the country. At the moment, the true owners of property in UK can be

concealed by registration through anonymous offshore sites. A government statement noted, "The new register for foreign companies will mean corrupt individuals and countries will no longer be able to move, launder and hide illicit funds through London's property market, and will not benefit from our public funds".

## Bangkok luxury home prices see an uptick with increased foreign demand



Foreign demand has led to an increase in luxury home prices in the prime districts of Bangkok despite a decline in condominium sales. Surachet Kongcheep, Associate Director of Research at property consultancy Colliers International, said to South China Morning Post that developers in the luxury property market are targeting China and Hong Kong buyers. According to Kongcheep, the foreign quota for condominiums along Sukhumvit Road in Bangkok was snapped up in days. An example

was Four Seasons Private Residences Bangkok by Country Group Development which saw foreign buyers account for almost 40% of the sales. Chief Executive of Country Group, Ben Taechaubol, said to South China Morning Post that most of the buyers were from Hong Kong. While Hong Kong buyers show greater interest in the higher price luxury segment, Chinese buyers focus more on the low-priced properties, said Bunthoon Damrongrak, Head of Residential Sales at JLL Thailand.

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## Measures taken to deter foreign demand in Australia

The Australian state of Victoria is set to increase the property tax on foreign buyers from three per cent to seven per cent, which will take effect on contracts signed on or after 1<sup>st</sup> July. There will also be an increase in the taxation on absentee landowners from 0.5% to 1.5%. State Treasurer Tim Pallas said that foreign buyers reap capital gains due to Victoria's liveability and amenities and therefore should be expected to contribute to the upkeep of government services and infrastructure.

In addition, the Australian banks are tightening control over home loans made to foreign investors due to concerns that foreign demand has pushed locals out of the market. The Reserve Bank of Australia noted that Chinese investors' purchases have doubled for the second consecutive year, posing an "indirect risk". Such measures by national banks have resulted in a fall in foreign demand from 16.8% in Q3 2014 to 11.8% in Q1 2016, according to the National Australia Bank.

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## Lower number of approved mortgages in UK

The introduction of an additional tax on buy-to-let properties on 1st April brought about a fall in approved mortgages by British banks from 45,646 in February to 45,096 in March. According to the British Bankers'

Association, this was the lowest since December 2015 which saw a surge in demand by investors seeking to complete their purchases before the new tax was imposed.

# DEPOSIT-PEGGED MORTGAGE RATES – COMPARISON AND OPINION

- ALVIN LOCK, ASSOCIATE DIRECTOR, REDBRICK MORTGAGE ADVISORY

## ENTER THE FOREIGN TALENT

On 20<sup>th</sup> May 2016, Standard Chartered became the first foreign bank to step into the arena of Deposit-pegged Mortgage Rate (DPMR) packages. This playing field was first pioneered by DBS with its FHR (Fixed Deposit Home Rate) packages in June 2014. A year later towards the close of 2015, OCBC strategically adopted its own version called the 36FD MR (36 Months Fixed Deposit Mortgage Rate) to capture the new growing market segment under this unique pricing structure. Finally, in April 2016, UOB, the last of our “Big 3”, launched the 36 FDPR (36 months FD Property Rate).

Perhaps, in an attempt to prevent the very real possibility of a local domination, and gradual or maybe even rapidly increasing dilution of home loan market share, SCB throws in a rather heavy-looking “counter punch” with its 48M Fixed Deposit Board Rate (48M FDR for short).

## THE 48 MONTHS FD RATE FOR SCB IS INTERESTINGLY THE LOWEST REFERENCE RATE AMONG ALL THE DMR PACKAGES, ALTHOUGH IT IS ALSO THE DEPOSIT RATE WITH THE LONGEST TENOR.

Coupled with other attractive package benefits including no lock-in period and legal subsidy, it seems like our foreign friends are not only trying to win the round here, but also to capture significant market share with a “knock-out” package and win the match.

If the pricing competition gets any stiffer, either with the evolution of existing packages or with the introduction of new variant packages from “new” competitors, it should generally benefit us as customers. Hence, it might be a good time for us to compare the existing DPMR packages against one and the other. Looking back on the origins and justifications for these packages, it might also be worthwhile to measure them categorically against past favorites packages such as the SIBOR, and also the evergreen Fixed and Board rate packages.

## COMPARING THE DPMRS – ROYAL RUMBLE

BANK	SCB	DBS	OCBC	UOB
<b>Rate Type</b>	48M FDR	18M FHR	36M FDMR	36M FDPR
<b>Lock-In</b>	No lock in	No lock in	3 Years	2 Years
<b>Year 1</b>	FDR + 1.15%	18mth FHR + 1.20%	36mth FHR + 1.13%	FDPR + 1.15%
<b>Year 2</b>	FDR + 1.15%	18mth FHR + 1.20%	36mth FHR + 1.13%	FDPR + 1.15%
<b>Year 3</b>	FDR + 1.15%	18mth FHR + 1.20%	36mth FHR + 1.13%	FDPR + 1.15%
<b>Thereafter</b>	FDR + 1.15%	18mth FHR + 1.20%	36mth FHR + 1.70%	FDPR + 1.65%
<b>Reference rate</b>	FDR = 0.50%	18mth FHR = 0.6%	FDMR = 0.65%	FDPR = 0.65%
<b>Current year 1 rate (All-in)</b>	1.65%	1.80%	1.78%	1.80%
<b>Legal subsidy (Refinance)</b>	1.8K For loan amount > 1M	NIL	2k Cash rebate - 500k loan 2.5k Cash rebate- 1.5M loan *Subject to approval*	0.4% Of loan amount (capped at 2k)
<b>Remarks</b>	NIL	Subjected to purchase of mortgage insurance	Free conversion if fdmr hikes during lock-in period	NIL

The table above compares the 4 existing DPMR packages on some of the important features that are typically found in all loan packages in Singapore (e.g. lock-in periods, legal subsidies for refinancing etc). SCB has the lowest all-in rate currently. SCB and DBS packages have no lock-in periods as compared to OCBC and UOB. There is no jump in the spreads charged by SCB and DBS as well after year 3. However, both OCBC and UOB offer pretty decent legal subsidies for refinancing loans that are higher than SCB while DBS does not offer any legal subsidies.

### A DECLINING SIBOR

By now, most of us may have come across various articles covering DPMRs and would consequentially have the following common understanding; that the need and subsequent growth of its popularity were birthed in the face and fear of raising interest rates, or rather the rising SIBOR rate.

I am not here to state the obvious justifications for DMRs Vs SIBOR again, but rather offer an alternative opinion. While it is true that SIBOR did rise during the better half of 2015, even before the US Fed raised interest rates for the first time since the 2008 Global Financial Crisis in December 2015, the same SIBOR has come off from its peak as well in March 2016.

So why has the SIBOR come off? Is it because the not too long ago market expectation for the US Feds to raise rates at least 4 times this year has been watered down? Is it because the USD has weakened against the SGD since its peak in Jan 2016?

It may be important for us to be updated on the current status for SIBOR, and should the direction (for its trend) and/or expectations for its behavior changes, understand the reasons behind the movements.

Why? Because if the global economy doesn't improve significantly over the foreseeable future, if US Fed decides to halt any future interest rates hikes or even go reverse with rate cuts instead, if the USD weakens further, if the SIBOR continues its current downtrend, then the SIBOR packages render a reconsideration. Since it is also widely perceived that the SIBOR is more volatile than the FD rates, **what can rise up fast can, in theory, come down as quickly too.**



On the other hand, while the DPMR packages have been touted to use the relatively more "stable" (against SIBOR) and relatively more "transparent" (against other Board rates) FD rates, these are still board rate packages. What it means is that the FD rates are still ultimately determined internally by the respective banks.

Just food for thought; it is common knowledge now that the DPMRs are becoming more and more popular, which is why there are more and more players coming in to compete. Just imagine this: if there are more mortgages being captured under these schemes because of the low FD rates being used in their pricing, and these same low rates will most likely not attract more depositors to place more 18, or 36, or 48 months FDs, **the motivation or incentive to increase the FD rates may get higher** as the gap between potential revenue from an increase in FD rates and the cost of paying depositors in similar tenures gets bigger. A very interesting balancing act of the future if this argument is relevant.

### STILL DIFFERENT STROKES FOR DIFFERENT FOLKS

If only life was simpler, and we do not have more and more First World problems, perhaps the musical chairs of SIBOR to DPMRs to Fixed Rates to SIBOR again and so on, could be better played.

But because economic conditions are ever changing, even more so and more frequently year on year. Because we all may have differing views on what lies ahead, I would hate to state the obvious but no one size fits all.

Fortunately, some of us may be able to rely on our trusted advisers to help us structure our loans and select the most suitable packages. We may also be heartened to find that there is seemingly an evolution of new packages with more competitive pricings but fewer "catches". 🏠

# HOW TO RESOLVE AIRBNB GUEST ISSUES

ANDREW TAN shares tips on how to manage guests' various inconveniences.



## SCREENING AIRBNB GUESTS

Screening Airbnb guests and allowing them into your home is the concept which pretty much defines the foundations of the entire Airbnb business model. If you screen your Airbnb guests right, not only protecting yourself and your property, but you will well on your way to becoming a Superhost.

Now take a good look at your listing. Ask yourself, what kind of person is this listing perfect for? Consider the amenities, property layout, the neighborhood, general atmosphere, what visiting purposes the property is good for, etc. For example, if your listing is right near the downtown business center, it may not be ideal for a couple of vacationing seniors. Make a list of the qualities of the person that your listing is perfect for.

## SIGNS OF GOOD POTENTIAL

Verification is important but this one may not be one of your obligatory criteria. Again, it depends on what kind of host you are and what kind of guest you are looking for. It can be a weight on your mind, but don't think that this is an end-all. Check if the potential guest also

included his/her phone number and e-mail address. Which brings me to the next point.

1. Having a **full profile** is the main criterion as this is the first easy way to figure out if the Airbnb user is serious about the platform and is open to communication. If the profile is filled out fully, you can begin to figure out what kind of Airbnb guest you are looking at.
2. **Social Media** plays an important factor since Airbnb added the feature, which is pretty self-explanatory. This is another step to trusting your guest's identity.
3. Some potential Airbnb guests are awesome enough to compile a handy list of **references** from actual other people! This a very good sign that the guest is making an effort to be transparent and trustworthy.
4. **Reviews**. They don't get removed and are the most obvious place to look to get some insight on the user you are dealing with.

## HAGGLING

For example, you received an inquiry from a potential guest. "Hey there, I'd love to book your property! Unfortunately, my budget is tight. Do you mind lowering your price?"

### How should you respond?

Your goals are to: Be polite but firm, get a full-price booking.

Given that objective, here's the WRONG approach:

"I've already priced as low as possible. Any lower and I'd be losing money!"

What's wrong with that reply? **It focuses on you, not them ...** which means they'll keep building their case.

### Here's a BETTER approach:

"Hey there! I understand your budget is tight. My pricing is competitive for the area. Have you looked at listings located 15-20 minutes away? Those are typically cheaper. You can also find budget hotels near my home, like Best View Budget Hotel and Star Inn, at a lower price.

"If your budget changes, I'd be happy to host you at full price. Best of luck!"

### Why is this reply more effective?

- If the guest is genuinely cash-strapped, they will appreciate the advice.
- If the guest is just trying to haggle, they can't object. You've offered choices.

Your reply is helpful. It is polite and firm. And it crushes the negotiation.

## DIRECT CASH PAYMENT

It is human nature to ask for discounts. It is also human nature to try to avoid paying for Airbnb fees. There will always be one or two people who might ask to talk to you outside of Airbnb so that they can book your place and thus circumvent Airbnb's fees.

### What Should You Do?

The short answer: Refuse. Just say no, unless you really want to circumvent the system too. But of course, this leads to much bigger problems. Airbnb's ID and credit card policies are great deterrents against bad guests, or worse, criminal guests. Another thing you want to consider is if you book this way, you will not get a review, and you will not get the search rank juice that Airbnb awards to hosts who book. Therefore, in the long run, you will lose more money since you will be less visible in the listing.

## UNNECESSARY QUESTIONS

Before you reply to your guest on any question about your listing, you really should advise the guest to read the terms and conditions first to see if it is answered within (spoiler alert: it probably is). Furthermore, asking too many questions may actually discourage you as a host to decline the guest of their stay.

Airbnb hosting can be time-consuming, and it can be rather aggravating answering the same questions again and again. There is also a perception amongst experienced Airbnb hosts that guests who dutifully read the entire listing are the best guests and are most likely to have their expectations fully met and leave the best reviews.

## GUESTS WHO MISBEHAVE

It does not happen a lot. And with the new safety features Airbnb is putting in place, it is become more uncommon. Not to say that it is out of question - horror stories of hosts exist in the news. Some find their place trashed by addicts or used as a brothel by guests who happen to be prostitutes.

### What Should You Do?

Every sharing a system like Airbnb will always be subject to this small risk. In fact, all hotel businesses have to deal with it too. There is really only one thing you can do. Be vigilant with your safety. Secure all your items of value. And most important of all, choose guests wisely.

Take the time to look through all the reviews of your potential guests. Take it a step further and check their facebook page if possible. If you are serious with this enterprise, you might want to consider adding a security deposit to your listing or add another insurance plan (outside the one Airbnb provides) so that you will have all your bases covered.

Bad things happen. But Airbnb requires guests to provide verified IDs and phone numbers as well as their credit cards. These checks and balances keep the transactions, generally safe. But it does not hurt to be extra careful. Problem guests are not many, but they do exist. Some nag, complain endlessly, are dirty, or have bad habits in general. Once they have booked and shown up at your door, just be prepared. They will leave eventually anyway. It is all part of the experience. Then, give them a bad review. 📍



**Andrew Tan**

Founder  
Luxury Boutique Accommodation

# DULUX PROFESSIONAL SERVES TO BETTER SUPPORT TRADE CUSTOMERS

Architects, interior designers, wall owners, and contractors can now look to Dulux for a one-stop solution to all their coatings needs.



AkzoNobel, the leading global paints and coatings company and a major producer of specialty chemicals, recently introduced Dulux Professional, which provides professional solutions for trade customers.

Dulux Professional now offers a one-stop paints and coatings contact point for trade professionals, which encompasses customisable solutions, specification consulting across sectors, and a more comprehensible product categorisation for Dulux Professional paints.

“Dulux is equipped with an extensive knowledge of sector specifications and regulations around the region. And with the newly integrated Dulux Professional platform, customers across markets can now tap on this shared knowledge for an optimum customised solution,” said Jeremy Rowe, Managing Director, AkzoNobel Decorative Paints, South East & South Asia, Middle East.

## A COMPLETE AND CUSTOMISABLE COATINGS SOLUTION

Dulux Professional’s portfolio of 36 products offers a full range that covers all paintable surfaces, including interior, exterior, metal, and wood. Based on the customer’s functional proposition, budget, and sustainability targets, the solution will now be specification-driven to match the requirements of individual projects.

Trade partners will also be able to tap on Dulux Professional’s pan-regional portfolio, which enables them to select products that are not readily available in the country to meet the individual project’s objectives. Products from AkzoNobel, Dulux’s parent company, are also at their disposal.

Dulux Professional coatings lead to tangible results for our customers. Innovative Dulux Professional products,

such as the Singapore Green Label and SIRIM EcoLabel certified Weathershield and Diamond ranges, offer long-term cost savings. Its enhanced durability points to extended maintenance cycles and the ranges' outstanding opacity require smaller quantities of paint.

Enhancing their customers' resource efficiency is one way Dulux Professional does more with less. The brand is committed to Planet Possible, a global initiative of AkzoNobel (the parent company of Dulux) to create a brighter vision for the future by driving innovation; to deliver more value from fewer resources. Sustainability is at the core of AkzoNobel's business strategy, and the company has been ranked number one on the Dow Jones Sustainability Index (DJSI) for the fourth consecutive year.

Dulux Professional paint cans now come with a new livery to enable customers to easily identify the functionality, characteristic, and tier of products. The range is grouped into segments (interior, exterior, wood, and metal), characteristic pillars (standard performance, enhanced performance, productivity, aesthetics, specialist, health and well-being, and pre-deco), and price-quality tiers (good, better, and best).

The new design is also colour-coded accordingly for quicker identification on site.



### VALUE-ADDED CONSULTING FOR MAJOR SECTORS

As a leading global supplier of decorative paints coatings, Dulux Professional is familiar with the specifications tied to each country and industry. Professional partners in the region can, therefore, benefit from Dulux Professional's ability to migrate

and adapt its expertise in these major markets across borders.

Dulux Professional's customer-fronting employees and specifiers also go through intensive specification and colour training, which enables them to provide valuable coatings advice on solutions for the commercial, education, healthcare, repainting, residential, and leisure sectors.

Dulux is recognized as a leader in colour, and Dulux Professional's colour concepts for the various types of developments are backed by extensive research on colour psychology.

For example, the company has facilitated a research in the United Kingdom on "Best Practice for Education Design", which allowed us to translate the learnings from the study into effective colour palettes for the education sector. The annual ColourFutures trends report also guides and inspires trade professionals across various disciplines of design with forward-looking colour trends.

"AkzoNobel's diverse coatings business allows us to deliver a comprehensive solution from a full range of innovative and sustainable products. With our Dulux Professional services consolidated, our professional customers can now also meet their coatings needs easily and effectively," said Jeremy Rowe.

One of our clear commitments as a company is to help create more Human Cities around the world. We are using our three key strengths - essential ingredients, essential protection, and essential colour - to energize communities and make them more livable and inspiring. Our researchers and scientists will, therefore, continue to search for new and innovative ways in which coatings can increasingly play a more significant role in addressing the great urbanization challenges that lie ahead.



- 1 Jeremy Rowe, Managing Director, AkzoNobel Decorative Paints, South East & South Asia, Middle East and Indra Laban General Manager, AkzoNobel Decorative Paints Malaysia, Singapore & Brunei during the professional reveal event held at Zebra Square for Dulux Professional range of products.
- 2 Ariel performance during the revealing of the Dulux Professional range of products.

# INVESTING WISELY AT 29



Accountant Sammi Koh was 28 years old when she “retired” from her desk job and set out to be a property investor instead. A year later, she is well on her way to building her property portfolio with seven properties under her belt. **-REENA KAUR BHATT**

But nothing has ever come easy for this Johorean – at the age of 18, she left school and worked as a bus ticket attendant to help her single mother support her siblings.

“When people talk about financial security, what they are really talking about is a 9 to 5 job and the steady climb up the corporate ladder. I was bought by that idea too – I started off as an accounting assistant when I was 20. I had to work doubly hard as I did not have a degree – I bulldozed through 14-hour workdays and attended classes during the weekend for my professional accounting papers,” shared Sammi.

## THE STARTING POINT

In 2015, after working for 7 years as an accountant, she reached a tipping point when she realized that she was not being valued for the amount of work she puts in after being repeatedly rejected for a promotion and pay raises.

It was also during this period where she met fellow property investor, Tan Ching Sen during a self-development course. She is now her close friend. Sen introduced her to the idea of generating passive income through property investments.

She then quit her job and took Sen’s advice in building a career in property investment.

Sen signed her up for Michael Tan’s ‘Get Started in Property Investment With No Money Down’ seminar

immediately after – and the rest they say is history. The course taught Sammi how to get started with property investment in the sub-sale market and the tips she gleaned have helped cement her investment philosophies.

She bought her first property in October 2015; a sub-sale apartment in Johor Bahru worth RM230,000 using her own savings and with some financial help from a few friends. Her subsequent two investments are also secondary apartments in JB – all which she is now renting out.

Taking things a step further, Sammi moved on to investing in primary properties after attending a workshop by property flipping queen, Rachel Lim. Her latest acquisition is four terrace house units in Johor.

## BUMPS ON THE ROAD

You will think that being an accountant would guarantee healthy financial habits, but it is not always the case. Sammi initially signed up for a credit card in 2010 to help pay for her tuition fees, however, temptation got the better of her. She racked up RM25,000 in credit card debts after a few years of compulsive spending on clothes, health supplements and electronic gadgets.

Deciding one day that she needed help, she enrolled into AKPK’s special debt management programme end of 2012. After 2 years, Sammi managed to settle all of her outstanding amounts.

Encouraging other Gen-Ys out there who are in a financial fix to seek help from AKPK, she said, “It was the best decision I ever made - The programme forced me to deal with my debts. The AKPK officers structured a plan for me to slowly pay off my debts, which were converted into a term loan, i.e. the 17-18% interest payment went down to 9.5%”.

Also, many have the misconception that if they get into the AKPK programme, a bad record will permanently

stain their CCRIS report. Nonetheless, Sammi assures that once all your debts are settled, the banks will issue a Letter of Discharge and your CCRIS slate will be wiped clean.

The silver lining of her experience was that it taught Sammi to be frugal with her money and the importance of budgeting, practices which she now holds steadfast.

## SAMMI'S 5 FUNDAMENTALS

- 1. Ground work** - Forget price per sq ft and location. The most important factor to that ‘makes or breaks’ your rental property pivots on something more basic – ground work!

Successful investors take the effort and the time to pay their due diligence in evaluating the surrounding area and the target property. For instance, to ascertain that the property’s occupancy rate is more than 70%, I will count the number of lights switched on in all the units or observe whether there are shoes outside the apartments at night. I also question the existing residents to find out what the demographic is like; this gives me a rough idea on how to capture future tenants – I secured tenants immediately for all three of my rental units, which are located near the Causeway in JB.

Groundwork helps you determine the ‘right market’, which is often more important than the right property. I have determined earlier that there is a rental demand from locals who commute daily to Singapore for work.

- 2. Team work** - The more people you network with the easier it is to find deals and it is also much easier carrying out research in groups. Most importantly, my mates consistently always encourage me to be the best I can be and that is an incredible asset.

- 3. Get a friendly neighbourhood realtor** – It is very important to build a relationship with the right realtor. I have a ‘buddy’ agent who is familiar with what kind of properties I am looking for and the extent of my budget – thus opening up new deals for me. My agent also assists me in screening tenants, negating the probability of having to deal with landlord headaches.

While you are still searching for the ‘perfect one’, however, be careful to not just blindly follow advice from realtors - do some digging of your own. A personal experience of mine - there was this one fantastic apartment deal being advertised online and people were rushing to get a booking in. In reality, the building’s interior was in really shabby as no maintenance were carried out for years.

- 4. Know the figures** - Working out a budget before you even start shopping around for a property is a given. It is vital to have a thorough understanding of your cash flow and to ensure that you will achieve a minimum rental yield of 7-8%. When purchasing primary properties, always try to find a property that is priced below its current market value by at least 20%.

- 5. Exit plan** - You must think about the future and how you may need to exit the rental property game for whatever reason. Many investors do not think about this and get burned when they try to get out of the landlord business. A common predicament is dealing with tax ramifications when forced to sell.

## FUTURE PLANS

Sammi will continue to accumulate her rental property portfolio to generate passive income. Quoting her mum, “Make hay when the sun shines!” 📍



# METRO CITY REALTORS SDN BHD: WE'VE GOT YOU COVERED!



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Whether you are looking to rent, sell, buy or invest in properties, Metro City's realtors have the necessary experience and local knowledge to provide you with the advice and assistance you need.

Having recently rebranded, Metro City Realtors is set to spread its wings to greater heights in the real estate agency industry. REENA KAUR BHATT sat down with its founder, BP Sua to find out more about the company's business and his thoughts on the industry.

### Can you tell us more about Metro City Realtors Sdn Bhd?

Formally known as Metro City, the agency was established in 2011. We have recently rebranded and moved into our new headquarters in Gateway Kiaramas Mont Kiara. At the moment, we have roughly 60 real estate negotiators. Some of them are in charge of sub-sale properties while the rest are handling project marketing for developers.

Metro City Realty is not just another real estate agency; we pride ourselves on being different in many positive ways that give our customers a significant edge when

selling or renting their home or investment property. With our recent rebranding, we are looking to be even bigger and better this year - we have plans to recruit more staff and to take on more sales and leasing projects.

### What are challenging aspects of the realty business?

I personally feel that illegal agents have put a damper on the public's perception towards realtors. Not only do these few bad apples use various methods to con unsuspecting property sellers, buyers, landlords and tenants but they also create unfair competition in the realty industry as they often undercut deals and offer much lower brokerage fees. With them swindling buyers/sellers, it gives a very bad name and in general, will tarnish the reputation of those true professional agents in the long run.

**What are the benefits of joining your agency?**

Industry knowledge, as well as strong negotiation and networking skills should be the main pillars in a real estate agent's repertoire. That is why at Metro City Realtors, we strive to equip our staff with all the required skills. This is done through our Negotiator Tuning Programme - where our agents sharpen their selling and negotiations skills, gain product knowledge and learn how to deal with curveballs.

This is on top of hosting training programmes and seminars to keep our negotiators up to date with the going-ons in the property market, where we invite experienced property lawyers and bankers to educate our agents on real estate updates. In addition, we also organise development classes such as Japanese language classes for our agents.

We also have regular case study sessions to guide our negotiators through different situations. These sessions are part of our mentorship programme, where senior negotiators will guide the newbies and provide 1 to 1 coaching on the A-Z of the realtor business.

Furthermore, our agents benefit from the clear cut payment rule for commissions - payments are transferred to their bank accounts on a daily basis without any delay. I am proud to say that our corporate culture is very nurturing as well; we maintain a strong teamwork spirit and there is no such issue of internal politics at Metro City Realty.

**Please share with us why did you choose to become a realtor?**

It has been almost 20 years for me since I joined the industry during the 1997 financial crisis. I chose to be a realtor at that time as I was very interested in the real estate industry and was eager to hone my entrepreneurship skills and to be successful. Also, all that was required is the willingness to put in the hard work and time required to learn the ropes of the business, there is no need to spend any money or even own a property to get started. Two decades on, I can safely say that I have no regrets in joining the realty business as it has transformed my life and enabled me to achieve financial freedom.

**Why would you encourage your team leaders, agents and negotiators to use iProperty.com Malaysia as their marketing platform?**

iProperty.com is the number one property portal in Malaysia and it is indeed a realtor's best friend as it receives considerable traffic from property buyers and investors alike. It also continuously comes up with new features and marketing tools such as Autopost, brickz data and the Agent Analytics Report - all which provides valuable business support to realtors. Most importantly, iproperty.com generates the best results in terms of enquiries from buyers, making it much easier for the pursue genuine leads. 📍

- 1 *It is one big happy family at Metro City Realtors*
- 2 *The management team is poised to lead the agency to greater success*



# WHAT DO I DO AFTER SIGNING THE SPA FOR A SECONDARY PROPERTY?

Kong Chee Meng provides some guidance on what buyers and sellers should do post signing of the Sales and Purchase Agreement (SPA).



## WHAT IS THE NEXT STEP AFTER SIGNING THE SPA? ARE THERE ANY OTHER DOCUMENTS THAT ONE SHOULD BE AWARE OF?

The seller will have to ensure that all fees such as quit rent, assessment, sewerage fee (Indah Water) had been paid up-to-date before the lawyer can proceed to transfer the property to the purchaser. Purchasers, on the other hand, must ascertain that their bank loan has been approved and sign the bank loan letter of acceptance. If it is a cash deal, he or she must prepare the remaining amount of cash to be paid to the seller, i.e: after deducting the down payment amount which had been paid to seller upon signing the SPA.

## HOW DOES ONE APPLY FOR A FIRE INSURANCE POLICY FOR HIS OR HER PROPERTY AND IS A MORTGAGE LIFE INSURANCE (MRTA) NECESSARY?

Usually, the mortgage officer from the bank will arrange for the purchase of a Fire Insurance for the buyer upon application and acceptance of the bank loan. Most officers will encourage buyers to purchase an MRTA. Although it is not compulsory, it is a recommended step as an MRTA will provide for the full settlement on the outstanding balance of the housing loan amount in the event of any unforeseen circumstances such as death or total and permanent disability of the purchaser prior to the settlement of their mortgage.

## WHAT ARE SOME OF THE THINGS THAT THE LAWYER MUST DO WHEN PAYING THE BALANCE PURCHASE PRICE?

The lawyer must confirm that the name of the seller had been transferred to the purchaser (register of title). Besides that, the redemption of the seller's mortgage and all other fees must be settled prior to paying the remaining balance amount of the purchase price to the seller.

## WHAT IS "DELIVERY OF VACANT POSSESSION" WHEN IT COMES TO PRIMARY PROPERTY AND HOW DOES ONE DEAL WITH IT?

Vacant possession (VP) is the condition of a property where it is fully completed but not fit to be occupied.

To protect buyers' interest, developers are required by law to obtain proof in the terms of a certificate by an architect, which certifies that the building is ready for water and electricity connection before issuing said VP.

On top of that, the application for Certificate of Fitness for Occupation (CFO) will need to be submitted and accepted by the state authority before developers can hand out VP of housing units.

The delivery of vacant possession will be instructed by the lawyer after everything has been settled and transferred from the seller to the purchaser and all after outstanding amounts have been settled by the buyer. [📍](#)



**Kong Chee Meng**  
Senior Negotiator  
Gather Properties

**MIP PROPERTIES**

**Dave Soh**  
Senior Negotiator & Team Leader

I have been representing buyers, sellers and developers in KL and PJ real estate sale and rental transactions for over 5 years. I have transacted more than 100 properties numerous multi-million dollar developments as well as bungalows, semi-detached, houses, condominiums, shoplots and etc. I have extensive knowledge in Klang Valley's residential market. My clients have consistently sought out my advice and trusted my judgement on numerous deals, both big and small.

**Areas** : Tropicana, PJ  
**Email** : [davesoh@mipproperties.com](mailto:davesoh@mipproperties.com)  
**Contact No.** : (6016) 666 4708  
**Website** : <http://davesoh.iagent.my>

**ECG AFFIRM PROPERTIES SDN BHD**

**Charlie Gabriel**  
Senior Negotiator

Our success relates to our business model, working positively with both investors and property vendors to ensure both their outcomes are met. As a real estate negotiator I believe that by offering a one-stop-shop of services, assisting our investors through the entire investment process, we are able to source and offer selected properties via our nation-wide stock list and a secure purchasing process. Through this network, we are able to expand and grow in this industry.

**Areas** : Balakong, Kajang, Semenyih  
**Email** : [charliegabriel03@gmail.com](mailto:charliegabriel03@gmail.com)  
**Contact No.** : (6016) 668 8412  
**Website** : [www.kingfactory.my](http://www.kingfactory.my)

**DTG-AFFIRM-PROPERTIES**

**Ally Ang**  
Senior Negotiator

I am able to help you find your dream property. Having a committed, experienced and responsible team enables us to take care of all your needs. We have handles sales and rental transactions of landed properties, high end condominiums, apartments, shops, factories and sale of land. Our vision is to be the most reliable property expert and property owners. We are pleased to provide you with whatever information you may need.

**Areas** : KL City, Cheras  
**Email** : [ally.affirm@gmail.com](mailto:ally.affirm@gmail.com)  
**Contact No.** : (6012) 612 1968  
**Website** : <https://www.facebook.com/DTG-Affirm-Properties-1478328162477959/>

**FULL HOMES REALTY SDN BHD**

**Jacelyn Tan**  
Branch Manager (Kuchai Lama)

With a degree in Economics, I joined the real estate industry in 2011 as a real estate negotiator and started off with secondary market. After amassing valuable experience in residential market, I spent one year working on projects in primary market within Klang Valley and was promoted as a Branch Manager in Full Homes Realty. We have sold more than 500 residential properties within our first year. Our forte is customizing different marketing strategies and emphasize strongly on after-sales service for clients.

**Areas** : Old Klang Road, OUG, Bukit Jalil, Kuchai Lama, Taman Desa, Puchong  
**Email** : [fh.kuchailama@gmail.com](mailto:fh.kuchailama@gmail.com)  
**Contact No.** : (016) 603 3179 / (017) 224 4106  
**Website** : <https://www.facebook.com/fullhomeskl/>  
: [www.fullhomes.com.my](http://www.fullhomes.com.my)



# INNOVATIONS IN GREEN TECHNOLOGY (SINCE 1968)

## POSITIVE ECO LIVING FREE HOT WATER & FREE COOL AIR



MINI HEAT PUMP

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HYBRID HOT WATER  
STORAGE TANK



COMMERCIAL HEAT PUMP  
(AIR & WATER SOURCE)



HYBRID SOLAR HOT  
WATER SYSTEM



\*Warranty On Stainless Steel Inner Tank

### MAIN DISTRIBUTOR

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Lot 30, Jalan 223, Section 51-A, 46100 Petaling Jaya, Selangor, Malaysia.

Website: [www.pecol2u.com](http://www.pecol2u.com) Email: [sales@pecol2u.com](mailto:sales@pecol2u.com) / [powerbiz@gmail.com](mailto:powerbiz@gmail.com)



Reuse of energy



Reduce carbon foot print



Reduce cost



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# KHIND SIGNATURE SERIES

NOODLE COOKER



HAND BLENDER



BREAD TOASTER



STIR FRYER



JUG KETTLE



COFFEE MAKER



# Signature Series

Your Premium Collection

Give your kitchen that extra touch of class with KHIND's new launch – KHIND Signature Series. **KHIND Signature Series** comprise of stir fryer, hand blender, bread toaster, coffee maker, noodle cooker and jug kettle. These kitchen appliances come with sleek stainless steel bodies and classy black finishing. KHIND Signature Series kitchen appliances are designed to combine both contemporary and luxurious exterior, just perfect for any kitchen.

**KHIND Stir Fryer** replaces the manual effort of traditional stir frying with one-touch automatic cooking solution. Besides stir fry, this innovative stir fryer incorporates other functions such as pan fry, sauté, toast and braise. The best part of cooking with this stir fryer is that it uses less oil, which means healthy eating and not to mention minimal messy oil fume and less stains on kitchen wall. This stir fryer not only fulfils the sophisticated look under the series, but also carries impressive features and make a great helper in the kitchen!

Hand blender is a time-saving gadget and best for small, specific cooking and baking tasks. **KHIND Hand Blender** comes with full accessories – whisk, chopper and a beaker. It is quick and its stainless steel blender arm can be used directly in any container or even in hot cooking pot. The detachable blender arm also makes it easy to use and clean. This hand blender has variable speed control and comes with a turbo boost function. Another good feature is that it is equipped with a meter long power cable that allows you to use at stove top or places where you need to use it. This hand blender is powerful with sturdy 600W.

A classic breakfast that fuels up your morning can't go without toast and coffee. The stylish **KHIND Bread Toaster** comes with defrost, reheat and mid-cycle cancel functions. Easy to use, the 2-slice toaster also features a variable browning selector and auto-centring function for great toasts. The higher pop up makes it easy to remove bread without burning your fingers. The toaster also comes with a removable crumb tray for easy cleaning.

For coffee lovers, a perfect cup of joy starts with **KHIND Coffee Maker**. Its intuitive electronic control with LCD display makes it easy to use. This coffee maker can be programmed to delay the start of automatic brewing. It also comes with automatic shut off feature that keeps your coffee warm for 2 hours and then shut off for safety purpose. It makes up to 12 cups of rich coffee at one go, which makes it an ideal tool to entertain your guests and family.

**KHIND Noodle Cooker** is a hassle free multi-function cooker that can cook noodles, boil water and steam food, perfect for any kitchen or office. The 360° swivel base for left and right handed grasping and fully cordless pouring make it user friendly. It comes with a stainless steel steaming stand and a basket. It also features boil dry protection and keep warm functions.

**KHIND Jug Kettle** sits on a 360° rotating base and features 2 large water level window to display the contents clearly. This 1.7L kettle also features a power switch with light indicator, a washable lime scale filter, a STRIX controller and a 1-meter power cable.

All products under KHIND Signature Series come with a 2 year warranty. KHIND Signature Series, your premium collection!

Products are available at major retail outlets. For more information, log on to [www.khind.com.my](http://www.khind.com.my) or call KL/Selangor (03-7839 2001), Penang (04-537 2803), Perak (05-545 6778), Malacca (06-2815 717), Johor (07-355 8991), Pahang (09-568 9711) or Kelantan (09-744 8900). You can also purchase online at [www.khindonline.com](http://www.khindonline.com).

# BREATHE EASY WITH AIREGARD

Your home is your haven and you deserve the cleanest, healthiest and freshest air possible – let AireGard ventilators do the job for you.



## WHAT IS AIR VENTILATION?

Ventilating is the process of changing or replacing air in any space to provide high indoor air quality. It is in fact, one of the most important factors for maintaining acceptable indoor air quality in buildings.

The process involves controlling temperature, replenishing oxygen as well as removing moisture, odours, smoke, heat, dust, airborne bacteria and carbon dioxide. Ventilation is used to remove unpleasant smells and excessive moisture, introduce outside air, to promote continuous air circulation indoors to prevent stagnation of the interior air.

## WHY IS VENTILATION IMPORTANT?

Research has shown that people spend 90% of their time indoors (home, office and vehicle) and a growing body of scientific evidence support studies that indoor air especially air-conditioned rooms are 10 - 100 times more polluted than outdoor air.

All homes can contain elevated concentrations of dust, dirt and chemicals which may not be visible to the naked eye. Contaminants such as formaldehyde, volatile organic compounds (VOC), cigarette smoke and radon that may cause health problems can accumulate in poorly ventilated homes.

Inadequate ventilation allows unpleasant odors to linger. Excess moisture generated within the home needs to be removed before high humidity levels lead to physical damage to the home or mold growth. Common health problems caused by indoor air pollutants are Sick Building Syndrome (SBS), asthma, fatigue, nausea, eye irritation, hay fever, allergic reactions, dizziness, skin rashes and etc.

### Recommended models:

- |                          |                        |
|--------------------------|------------------------|
| 1. Roof : SQ-600         | 5. Kitchen : SN-300    |
| 2. Bedroom : SQ-110      | 6. Wardrobe : AS-6090  |
| 3. Living Hall : AF-150T | 7. Store Room : SN-300 |
| 4. Bathroom : SQ-600     |                        |

## HOW CAN AIREGARD HELP?

AireGard offers a complete line-up of ventilators in the market to suit different needs and applications. It ranges from spot ventilators to whole house to balanced ventilation.

Take your pick from the **Super Quiet Series** (SQ-110), **Silent Series** (AS-9020), **In-Line Series** (SN-300), **AX Series - Mixed Flow, Two-Way Ventilation System** (AF-150T) or the **Compact Series** (AC).

Complete with accessories such as ducting kits and louvers, it makes planning and designing the ventilation system in your home that much simpler.

In addition, its team of sales consultants - the 'Gard Squad', provides professional recommendations and advice for all your ventilation requirements. AireGard's products come with extensive warranties and excellent after-sale-service, thus, it is no wonder that the brand is the preferred choice of many big projects including Tune Hotel, Tiffani Kiara by i-Zen, Kiara 9 Residence and The Shore Malacca.

For more information, please email [info@airegard.com](mailto:info@airegard.com) or visit [www.airegard.com](http://www.airegard.com)

# NO.1

## Clay Roof Specialist In Malaysia

At Terreal, we strive to design innovative building solutions that are elegant, eco-friendly and energy efficient. We take every step to continuously upgrade and improve our manufacturing techniques to suit an ever changing marketplace.

### BUILDING BEAUTY WITH SMARTER SOLUTIONS INSPIRED BY NATURE

#### MODERN

With modern requirements for performance and perfection in mind, we aim to create timeless beauty in every building. Available in a wide variety of contemporary colours and profiles that are designed to enhance any exterior style, Terreal is beautiful from every angle.

#### HIGH PERFORMANCE

Structurally superior, Terreal roof tile is durable and offers the most cost-effective and energy-efficient material choice for your roofs. With these advantages, Terreal is a reliable choice – and with consistency in terms of quality and performance, also comes high value, making Terreal a wonderful long term investment.

#### PLANET-FRIENDLY

Terreal believes in solutions that also include Mother Nature as part of its design. Whether roof tiles or a new technology for making the man-made environment a better place, Terreal ensures they are all eco-friendly too. After all, nature is what inspired Terreal's innovations in the first place.

#### CUSTOMER-DRIVEN

Today, Terreal is a trusted household name for roof tiles. Terreal is not only committed to providing the best quality products, but also unparalleled service and personalized attention. As many returning customers would attest: Terreal is the first and only choice when it comes to excellent building and roofing solutions.

TBF CLAY ROOF TILES | COOLMAX™ INSULATION | SOLARMAX™ HOT WATER SYSTEM | WALL CLADDING & SUNSCREEN | HOME VALUE+



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# SERVCORP COMES UP WITH THE IDEAL BUSINESS SOLUTION

The global serviced office provider is now offering the “All-In-One Solution” Virtual Office Package for start-ups and entrepreneurs.



Times have changed. With today’s working culture shifting towards a more flexible working environment, and with businesses scaling back on operational costs, co-working spaces have become the preferred choice for many entrepreneurs and start-ups.

In tandem with the rise of remote working demands and financial challenges faced by entrepreneurs in setting up physical offices, Servcorp has designed a virtual office package solution (aka “All-In-One Solution”) that features a wide-range of benefits to help business get off the ground.

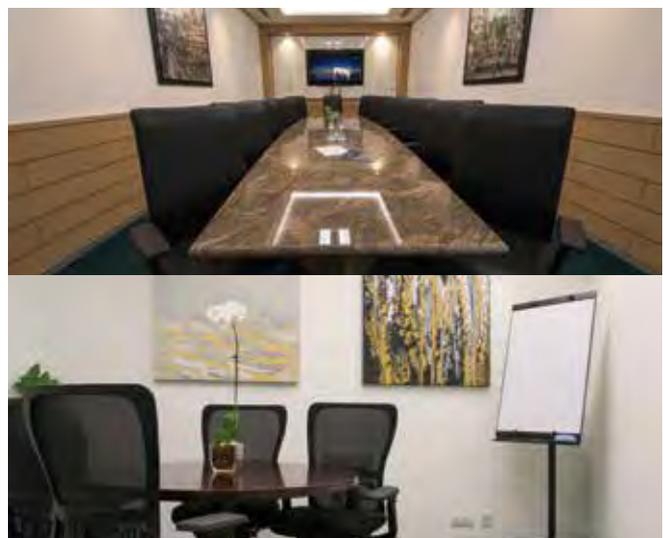
The “All-In-One Solution” includes the following:

All-In-One Solution
<ul style="list-style-type: none"> <li>• 30 hours per month global access to co-working spaces, meeting rooms and private offices, with the usage of meeting rooms capped at 5 hours per month;</li> <li>• A prestigious corporate address for all your correspondence;</li> <li>• Superfast wireless internet with 99.99% uptime;</li> <li>• A local business (Malaysia) telephone number;</li> <li>• A dedicated multi-lingual receptionist;</li> <li>• Calls answered in your company name and transferred to you in accordance to your specific instructions;</li> <li>• Control of your call handling by online update in real time;</li> <li>• 24/7 interactive voicemail with automatic delivery to email or mobile;</li> <li>• ‘Find me Follow me’ technology to forward your telephone calls to ring simultaneously in multiple places;</li> <li>• Mail and courier management;</li> <li>• Servcorp Onefax Secure fax-to-email technology;</li> <li>• Availability of personal assistants for your administration and business activities;</li> <li>• Complimentary gourmet coffee, tea and spring water.</li> </ul>

“Our team is extremely excited to introduce this package to clients who prefer a flexible working environment at a competitive rate. It is an ideal business solution that will help businesses get off the ground, anywhere in the world without the cost of a physical office”, says Joanne Tan-Rocca, Country Manager of Servcorp Malaysia.

The “All-In-One Solution” virtual office package is available at all three (3) Servcorp Malaysia offices: Ilham Tower; Menara Citibank; and Nu Tower 2 from RM 479 per month. As a gesture of goodwill for prospective clients, Servcorp Malaysia is offering a one month trial of the virtual office package at zero cost.

Interested parties keen to find out more, or to sign up, may contact Servcorp Malaysia’s hunting line at **+603 2169 6128** or visit our website at [www.servcorp.com.my](http://www.servcorp.com.my).



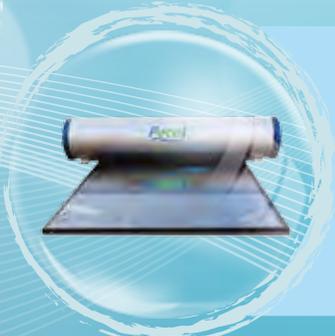


## HYBRID HOT WATER STORAGE TANK

- The PECOL® Hybrid Water Storage Tank can be installed anywhere.
- It is linked to the split air-conditioner system which comprises a condenser, expansion valve, evaporator and compressor.
- It is also the world first waste heat reclamation heater.
- Function PECOL® Hybrid Hot Water Storage Tank provides an alternative source for heating up water using the heat generated by either a single air-conditioner or several split unit air-conditioners.

### Features

- Zero Operating Cost Great savings on electricity
- Hot water everytime
- Compact and versatile
- Easy installation
- Minimum maintenance Safe & Quiet
- Space Efficient



## HYBRID SOLAR HOT WATER SYSTEM

- PECOL® Hybrid Solar Hot Water System is a proven system that has been manufactured and developed over the years by Pacific Engineering Sdn Bhd. Our latest solar hot water system is the result of extensive research and development which incorporates the most advanced technology from USA. The PECOL® design team had created this modern, durable and high efficiency system that will blend beautifully with most housing styles to meet your hot water heating needs.
- This technology that is your assurance of the finest solar water heating system available today.

### Features

- Ultra solid frame
- Ultra fast heating
- Extra energy saving
- Best insulation
- Built to last
- Hot water all year around
- Prolonged hot water temperature
- Pressurized solar tank
- Tougher protection
- State of the art design
- 10 Year Warranty for inner tank



## MINI HEAT PUMP

The PECOL® Mini Heat Pump is based on our revolutionary technology

- Energy Multiplier
  - This product can effectively save up to 80% of your water heating bills and is ideal for your entire household's hot water supply, 24 hours a day.
  - On top of that, you will also enjoy cool air generated as a by-product as it is of the MHP system.

### Features

- Great Savings on Electricity
- Safe & Quiet
- Minimum maintenance
- Space efficient
- Pollution Free
- Fully guaranteed
- Free Cool Air



## HYBRID SOLAR HOT WATER SYSTEM

- PECOL® Hybrid Solar Hot Water System is a proven system that has been manufactured and developed over the years by Pacific Engineering Sdn Bhd. Our latest solar hot water system is the result of extensive research and development which incorporates the most advanced technology from USA. The PECOL® design team had created this modern, durable and high efficiency system that will blend beautifully with most housing styles to meet your hot water heating needs.
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- 10 Year Warranty for inner tank

## MAIN DISTRIBUTOR:

## ENORMOUS ACHIEVEMENT SDN BHD (966039-M)

Lot 30, Jalan 223, Section 51-A, 46100 Petaling Jaya, Selangor, Malaysia.

24Hrs Hotline: 016-208 3116 Tel: +603-22987387

Website: www.pecol2u.com Email: sales@pecol2u.com / powerbiz@gmail.com



\*Warranty On Stainless Steel Inner Tank

# POSITIVE ECO-LIVING WITH *Pecol*<sup>TM</sup>

Leading innovator and provider of eco-friendly water heating solutions, Pecol<sup>®</sup> delivers products that not only benefits the environment but are cost-friendly as well.

Preceding the Copenhagen Climate Change Conference in 2009 and long before the green wave rolled onto our shores and surfed up “sustainability” as the catchword for the building industry, **Pecol<sup>®</sup>** was already on the bandwagon, pioneering with its own homegrown brand of efficient water heaters.



**James Law Kok Soon**  
Director of Corporate Affairs

Apart from a full line of water heaters, the **Pecol<sup>®</sup>** range of products has expanded to include products for industrial and commercial applications such as Heat Pumps, Solar Heaters, and quick-boil hot water dispensers; all which are widely used by major international and domestic hotel chains, resorts and hospitals.

The **Pecol<sup>®</sup>** brand prides itself on being cost-efficient and with the developments of new energy-saving systems, hope to cut the costs of electricity not just for commercial establishments but also for the home user. Receiving the Malaysian Power Brand Award in 2010 for Water Heating Technology for Outstanding Achievement for Best Quality Products & Services is a testament to this.

## PECOL<sup>®</sup> ECO SOLUTIONS - WHY IT'S SIMPLY THE BEST

Incorporating the most advanced technology from the US, the **Hybrid Solar Hot Water System** is Pecol<sup>®</sup>'s latest and finest - it is modern, durable efficient and boasts a state-of-the-art design. A proven fast-heating (ultimate black chromatic) system that comes complete with pressurised solar tank, it provides hot water all year round at prolonged temperature and is developed for extra energy saving. Aesthetic wise, it blends well



**Ramani Nair**  
Vice President

with most housing styles to meet hot water heating requirements and carries a 10-year warranty (inner tank).

Compact and versatile enough to be easily installed anywhere, the **Hybrid Hot Water Storage Tank** is hooked up to the split air-conditioner system from which it reclaims waste heat, i.e. “connect to conserve.”

The brainchild of **Pecol<sup>®</sup>** back in the 1970s, it is the world's first waste heat reclamation system to provide an alternative source (of heat) for heating up water (and keeping it warm!) using that generated by either a single or several split unit air-conditioners.

Significant savings on electricity of up to 80% accrue from the **Pecol<sup>®</sup>** revolutionary Energy Multiplier technology. It provides hot water supply 24 hours a day as well as free cool air, which is a by-product of heat reclamation process.

Significant savings on electricity of up to 80% accrue from the Pecol<sup>®</sup> revolutionary Energy Multiplier technology.



Designed for maximum efficiency and reliability, **Pecol® Electric Storage Water Heaters**, made from rust-free high-quality imported material and with high safety standards, offer a complete range of standard sizes and special made-to-order models, i.e., a wide choice for all hot water requirements. Other features included an automatic thermostat control and instant hot water, packaged with a 5-year warranty (stainless steel inner tank).

Yet another innovation is the **Pecol® Commercial Heat Pump**, built on the principle of reverse refrigeration technology where heat from the surroundings are absorbed and raised to usable temperatures for heating to 'high hot' or just 'hot'. Displaying high levels of efficiency, the Energy Multiplier in the system enables a quantity of heat at the source to be multiplied several times at no additional cost. Pollution and noise free, the commercial Heat Pump runs at the lowest operating cost, translating to 75% savings on heating bills, and is, practically maintenance-free.

The **Pecol® Mini Heat Pump** is, similarly, space-efficient, safe and quiet and requires minimum maintenance. Its energy-saving system works on the same principle as an air-conditioner – but in reverse cycle, where hot compressed refrigerant vapour transfers heat (via a

heat exchanger, to the heat pump storage tank) before resuming its own cycle of cooling. This nifty device also saves up to 75% of water heating bills while providing round the clock hot water supply (up to 60°C) and free cool air for the entire household.

### CHAMPIONING A GREENER WORLD

In the bid to raise eco-consciousness and promote greener lifestyle among Malaysians, the company has embarked on a nationwide “Positive Eco Living” campaign for environmental conservation through community events, forums, trade exhibitions, and the social media.

**Pecol®** reckons that by “greening one building at a time”, it will get to where the company, and the nation, as a whole, needs to go, namely, eco living in an environment that is sustainable.

There is an energy and cost efficient **Pecol®** water heater available to meet all of your unique needs. So, if you want the best in heating technology, ask for the **Pecol®** brand.

For more information on **Pecol®**, contact 016-208 3116 or visit [www.pecol2u.com](http://www.pecol2u.com)



Standing from L-R : Tan Say Eng, Oh Cheong Yew, Lau Joo Tek, Lai Wai Shoong and Lim Siew Wan.  
Sitting from L-R Lee Peng Thiam, Ooi Seng Chye, Diong Chai Chiew, Tan Chin Ching, Cheah Eng Siew.

# OF REDEMPTION SUMS AND DISCLAIMERS

This article features the true case of house purchasers losing their homes because of defaulting a developer.



Why does this keep happening to house buyers in Malaysia? This incident happened 2 years ago in Taiping, Perak where an old established laid-back community of mainly retirees found the roof over their heads nearly, and in some cases, actually, blown away. The purchasers had all paid the developer and had moved into their houses, and been turning them into homes for the last 10 years. Problem was that the purchasers paid the developers in cash remittance without taking out end-financing loans. Unbeknownst to the purchasers, the developer did not pay the developer's bank to settle the developer's loan vide bridging loans. The developer's charge remained and grew into a bigger and bigger indebtedness to the bank.

Apparently, the developer's bank had not been collecting payment of the loan from the developer, even as the developer was collecting the installments of the purchase price from the purchasers, as provided in the schedule to the Sale & Purchase Agreement (S&P).

## **NON-PERFORMING LOANS (NPLS)**

Having waited for 10 years for the developer to settle his loan, the Bank realized that the developer was not going to pay; that foreclosure was unavoidable.



The Bank had a problem, apart from the developer's loan having ballooned over the years because of the Bank's laxity in not insisting on the developer paying promptly, there was also the political repercussion: it meant the destruction of an old settled community in a pleasant, idyllic dormitory town of retiree-purchasers; blowing up to full public view the injustice of the S&P; the solicitousness for developers in preference to purchasers on the part of the powers that be; and the embarrassment resulting from the bank's philadelphic ramifications. Question is whether the Bank has breached the fiduciary duty of care to the purchasers as the bridging loan financier to the defaulting developer.

The crux of the problem is that the Housing Ministry-prescribed S&P allows the developer to build the purchaser's house with the installments of the purchase price paid by the purchaser from the day the S&P is signed. On top of this, and even more seriously, the developer is allowed to borrow from the developer's banks on the security of the purchaser's property.

Where a purchaser has paid the purchase price in full to the developer, and the developer does not pay the developer's loan secured by the purchaser's property, the developer's bank may foreclose; auction off the purchaser's property to recover the developer's loan.

The developer suffers nothing; he has received the purchase price and pocketed it. The developer borrowed from his bank and gave the purchaser's property as



security, and with foreclosure the developer's bank recovers its loan, and so the developer owes no money to the bank; he takes no risk, suffers no loss.

### **PURCHASERS THE VICTIMS**

It is the purchaser who loses; he loses his house; he has to settle the loan he took to buy the house with increasing interest on it; he is blacklisted which means he can never borrow again; never buy a house again! Is this fair to the buyer who never did anything wrong to the developer or to the developer's bank? In the Taiping housing fiasco, some of the purchasers had to buy their houses again at prices bloated by 10 years arrears of interest (i.e. pay the developer's debt) to stave off foreclosure; to ensure that they did not have to go without a roof over their heads in their old age.

### **HOUSING MINISTRY**

Who is to blame for this sad state of affairs? We will consider each one in turn. The most obvious candidate is, of course, the developer. Not so. It is the Housing Ministry for providing a standard form S&P that allows this to happen. Firstly, the S&P allows the developer to borrow money from a bank with a Charge on the whole housing development land before it is sub-divided and sold. This pre-sale loan is referred to in the recitals to the S&P. This is understandable as the developer needs money before sale. The result of this is that the purchaser buys an encumbered property but the purchaser is not told how much of the developer's loan, if apportioned equally, is borne by each purchaser's sub-divided land (the redemption sum). After sale the developer collects money from the purchaser from the day the S & P is signed, and should be able to make use of it to meet all the expenses of the development. However, after the sub-divided land is sold, the developer keeps borrowing, and no effort is made to keep the purchaser informed about the increasing amount of the developer's loan/ the redemption sum.





The purchaser's consent to the additional, post-sale loans is taken for granted; in fact, the purchaser cannot withhold his consent as long as the purchaser receives some fig-leaf protection from the developer's bank in the form of an undertaking not to foreclose.

What is the use to the purchaser of the developer's bank's undertaking not to foreclose? What the purchaser needs is the absolute undertaking by the developer and the developer's bank that a purchaser

who has paid the purchase price will not face foreclosure vis-à-vis the Disclaimer(s) This would have helped the Taiping purchasers. It is therefore a matter between the developer's bank and the developer, with the Housing Ministry playing the proper protective role required of it by law, to ensure that such an undertaking/ disclaimer is given by the developer's bank to the purchaser. This and other issues arising from the S&P have been raised by HBA with the Housing Ministry which continues to procrastinate.

### **DEVELOPER'S BANK**

To the developer's bank, the loans to the developer on the security of the purchaser's land is regarded as if it is the developer's property entirely; and it is of no concern to the developer's bank that some of the purchasers have paid the developer and the developers may or may not have forwarded some of these payments to the developer's bank. The developer's bank's concern is whether the whole loan has been settled by the developer-borrower; if not, the developer's bank feels secure in the knowledge that the entire housing development land is available to the developer's bank to recover its loan/s; so as far as the developer's bank is concerned, payments made by each purchaser to the developer is of no consequence; the transaction between the developer's bank and the developer is the one that matters.





Under the then S&P, there is also no control over how much the developer should be allowed to borrow; for what purpose; and by when it should be settled? Each loan to the developer increases the risks to the purchaser.

In the more decent past, developer's borrowed only for the purpose of meeting the expenses of the housing development; the developer was allowed to borrow twice only: once before sale; and once after sale; and though the developer was not required to disclose the redemption sum, there was a very important safeguard: the developer had to settle the redemption sum to the developer's bank before completion of construction so that at the end of the 24 or 36-month construction period, as the case may be, the property was free from the developer's encumbrances and safe from foreclosure; even if the property was not transferred to the purchaser just as promptly. It was at least safe from foreclosure.

### **BANK INITIATIVES**

Banks / Financial Institutions should take the initiative to recover progressively the loan it had given the developer. Banks should stipulate as a condition for giving loans to their customers (developers) that the latter open its Housing Development Account (HDA), a statutory requirement, with the same Bank and require the installments of the purchase price be paid into it, and authorize the Bank to deduct the developer's loan by installments from the HDA so that when the purchaser completes payment, the developer's loan is also settled. There is no such statutory requirement in the S&P so that if it happens at all, it's serendipity!

HBA had meetings with the Housing Ministry's to propose changes to the law and S&P view to give greater protection to purchasers within the framework of the sell-and- build (which REHDA defend so fervently) but some pertinent ones been objected by REHDA, as if that is not enough, the Ministry's too have rejected those proposals vis-a-vis pre-determination of redemption sums in the S&P transaction. And that notwithstanding the Housing Development Act 1966 stating that it is inter alia for "the protection of the interests of purchaser.....".

The next continuing article will dwell on the new 'protection' or whatever in lieu thereof approved by Attorney General's Chambers vis-à-vis 'redemptions and disclaimers. 📍



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# UNDERSTANDING FENG SHUI FOR PROPERTY INVESTMENT

Buying a property involves great portions of monetary investment and we would do well to hit the nail on the head with any purchase – short or long-term. Question is, how do we know for sure if a piece of property has all that we need?



From a Feng Shui perspective, some of the best properties to invest in are ones perched atop hills and mountains. This is due to the fact that these natural earth formations possess Qi generating capabilities and are highly sought after in the real estate business.

Malaysians are currently facing one of the harshest market conditions with property ownership. Therefore, it is important that we dissect every aspect of the property before purchase to reduce the risk of having to live with ill-fated decisions.

Properties that are located in mountainous areas are likely to be costly and promises a profitable increase in value in due time. As Qi is generated in natural hilly areas, properties within its proximity inadvertently spike in value.

Mountains govern all Qi in the environment and are also responsible for producing Wealth Qi. It is one of the main reasons properties within the said area fetch high

value and should be on the radar for those looking to gain significant wealth.

Mountains are highly regarded in Feng Shui because they are not manmade but carved onto the surface of the earth by cosmic effects. For millennia, the earth has been taking shape to the gravitational pull of stars and other galactic elements. These mountains are regarded as Yin because their position is stationary.

This Yin represents quaintness and the mountains in reference are popularly referred to in ancient Feng Shui as 'Dragons'. The study of Feng Shui has identified different types of mountains that offer varying Qi. That said, it is important to determine the type of Qi and quantity received by a piece of property before committing to a purchase.

To tap into a specific Qi, one must first make an observation of the quality of mountains in the desired property location. It may seem as if one would require

special abilities to do this, but someone with an untrained eye could tell the difference – it really is that simple.

In our own backyard, mountainous terrain can be found ubiquitously. They can even be spotted in highly developed areas and should be taken into account for your property Feng Shui assessment. Just be aware of their presence at your scouting location and you should be just fine.

To help better identify them, the San He classics state that Good Mountains are green, lush and gentle in appearance. They also have rather rounded tops and are considered very healthy due to their ability to emit auspicious Qi. These types of mountains are dubbed growing Dragons (Sheng Long).

Bad mountains, on the other hand, are steep, sharp and have pointy tops likened to the top of a witch's headdress. Mountains that have naturally crumbled or are torn down by quarry explosives also come under the Bad Mountains category and should be avoided when selecting a property.

Qi flows from the highest peak of these mountains and makes its way to the base. Any obstruction along the way could prevent this Qi from completing its natural course. These hindrances are identified as greenery and rock formations that create a Sick Dragon (Bing Long) scenario.

Now that we have covered the observation part of mountains, let's understand what their positions mean, with regards to your intended property location. Mountains located behind the house are considered to bring about security and stability in a home. It is also a sign that harmony will be fostered amongst family members.

Should the mountains be on the left side of the property, it will protect the property from violent Qi.



This Green Door Embrace (Qing Long Sha) should not be confused with Sha Qi as the former promotes male prosperity. Although we should take note that all positivity will be dispelled should the mountains be too close to the property.

Mountains on the right side of the property are commonly known as the White Tiger Embrace and they protect the property from potentially damaging Qi. Similar to the previous mountains, it would be best to ensure that your property is within a healthy distance from the White Tiger Embrace and should not be taller than the Green Dragon.

From the Main Door of the property, it would also be advisable to look out for mountains in the northeast and southeast directions as they would help yield better property value in due time. However, mountains on the northeast impose quicker effects compared to that of the southeast.

A highly sought after property would be one that harnesses positive Qi from land formations such as Mountains in its surroundings. It is important that you equip yourself with the necessary know-how to make the right purchase and experience the impeccable effects of Feng Shui you wish to see. 📍



**Dato' Joey Yap** is the leading Feng Shui, BaZi and Face Reading consultant in Asia. He is an international speaker, bestselling author of over 160 books and master trainer in Chinese Metaphysics. He is also the Chief Consultant of Joey Yap Consulting Group and founder of the Mastery Academy of Chinese Metaphysics.

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# AUCTION PROPERTIES: SHOULD YOU INVEST?

It is a known fact that auction properties are much cheaper than market value but why is this so? And how cheap is it?

Generally, auction properties are valued at price lower by at least 20% from market value. In certain circumstances the price can be much lower.

## REASON 1: TIME IS OF THE ESSENCE

We all know that property increases in price regardless of what market situation is like. When the beneficial owner/s stop servicing his/her/their loan instalment for 3 months/periods, this amounts to an event of default and the bank will instruct the lawyer to sell the property by way of an auction. The lawyer will then proceed to instruct the valuer to prepare the valuation report for the particular property and appoint a private auctioneer (if the final title for the property has not been issued). Otherwise the lawyer will apply to court for an order for sale and the lawyer will then have to appoint a valuer to prepare the valuation report and get an order from court to appoint a court auctioneer. From the valuer's hand to the private auctioneer / court auctioneer, this process will take a few months depending on the efficiency of each department.

The auctioneer/court auctioneer will then advertise the proclamation of sale or condition of sales giving at least one to two month's notice. This gives the public ample time to make preparations and inspections of the property. If the beneficial owner would like to pay and claim his property back, he may do so before the date of auction. By the time the property is up for auction, the value of the property will have increased slightly.

## REASON 2: FORCED SALE VALUE

Since it is an auction case, the valuer has to give two types of values in his report, the market value and forced sale value. The forced sale value does not appear usually in the valuation report unless specifically requested by client. Forced sale value is the amount which may reasonably be received from the sale of a property under forced sale conditions which do not meet all the criteria of a normal market transaction.

A forced sale is defined as a sale when the property is disposed under extraordinary circumstances, usually

reflecting an inadequate marketing period without reasonable publicity, an inappropriate mode of sale and sometimes reflecting an unwilling seller situation, and/or disposal under compulsion or duress. As such, by a rule of thumb, the forced sale value is usually lower than market value by 20%.

## REASON 3: NO BID

If there are no bidders for the property on the auction date, the lawyer will fix another date for an auction normally after 30 days. But this time, the reserve price will be lower by 10% compared to the previous reserve price as there are no bidders the first round. If for the second time, there are no bidders for the property, the property price will be reduced by another 10% and a third auction date will be fixed (normally after 30 days).

## HOW ARE THE AUCTION PROPERTIES VALUED?

For auction properties, the valuer will value the property and provide both the market value and forced sale value of the property.

When the valuer values the auction property, he/she will normally conduct an external inspection because they are seldom given access to the property and the bank rarely holds the keys to the property. Hence, they will not be able to inspect the interior of the said property just like the potential purchaser. As such, the valuer will not take account any renovation being done by the beneficial owner. Vice versa, the valuer will not take account any defects in the property and no reduction will be made to the value of the property.

The value given by the valuer will be based on the basic unit of the property in Jabatan Penilaian dan Perkhidmatan Harta (JPPH) just like any other properties and there will be a reduction of 20%.

## HOW TO BUY A GOOD AUCTION PROPERTY?

An auction property is cheaper than market value and many people have profited from this. There are horror stories of auction properties while others may have some taboos against owning auction properties.

Buying auction properties require you to bear the risks because you will not get to inspect the interior of the property. One man's meat is another man's poison. As some may make money from auction properties, other has suffered losses.

Therefore, it is important for you to carry out some of the steps here before deciding whether to buy the bank draft.

The buyer must first inspect the Proclamation of Sale advertised by the Auctioneer and contact the Auctioneer for more details of the property. Besides from looking at the basic criteria of the property such as location, potential rental yield and capital appreciation, it is vital to carry out the due diligence before committing to buy an auction property, especially title search at the Land Office. A title search will determine the particulars of the property, such as the name of the parties, title particulars and also whether there are any caveats lodged on the property. A caveat serve as a notice of possible lawsuits by third parties and/or the previous owner. The caveat also prevents the transfer of the title and the interests of the property until the caveat is removed. Let the buyer beware!

Parties should also contact the management of the property to determine the amount outstanding service charge currently owed by the property beneficial owner. Parties should also do a quick search on outstanding quit rent and assessment charges to ensure that the outstanding expenses are within the budget of the buyer.

Parties should arrange to visit or appoint agents to visit the property first before deciding whether to buy the property. Some of the auctioned properties may not be well maintained and have structure defects. By looking at the exterior you may be able to roughly gauge on the repair cost of the exterior of the property. Parties should be pretty clear and aware of the location and type of property they are buying. At least, a buyer can make sure that the property is not facing T-junction or close to a sewerage treatment plant.

## CONCLUSION

Although many people may think that auction properties are defect properties which require loads of attention and money, some of the investors may find a real it a good bargain. People say you require some luck in buying properties. I say that you make sure you create your own luck by conducting due diligence before committing to buy auction properties. Sometimes you may even be lucky enough to buy a well maintained and renovated property through auction. As such, it is sometimes worthwhile to buy a landed property even if it requires some repair and renovation works because the land itself might be worth more than the repair cost. Smart investors know that by doing some renovation works, auction property may look brand new again just like putting on make-up and a dress. 📍



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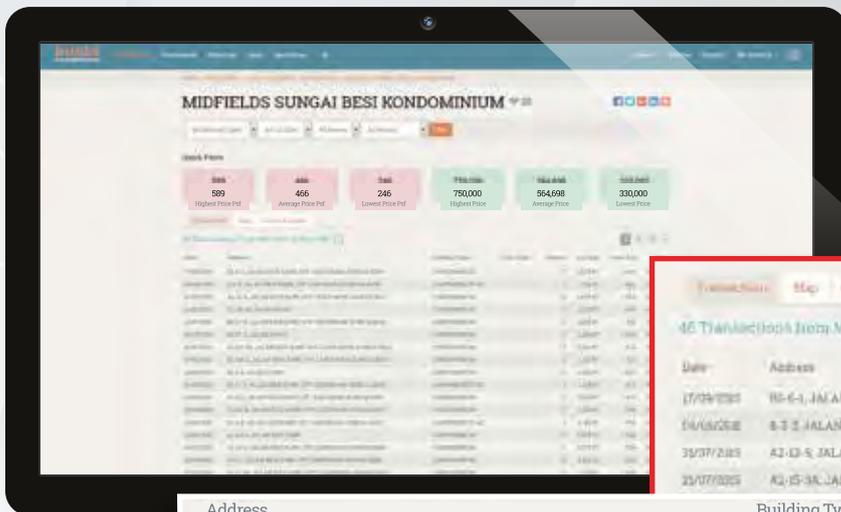
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14/05/2015	4-3-2, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	APARTMENT/FLAT	465	330,000
15/07/2015	A2-13-5, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	498	620,000
25/07/2015	A2-15-3A, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	402	545,000
			531	670,000
			558	698,000
			472	595,000

Address	Building Type	Rooms	Lot Size	Price Pst	Price
B2-6-1, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	CONDOMINIUM	3	1,074ft <sup>2</sup>	466	500,000
4-3-2, JALAN BESI KAWI, OFF LEBUHRAYA SUNGAI BESI	APARTMENT/FLAT	1	710ft <sup>2</sup>	465	330,000

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 Land Area: 3.5 Acres  
 Total Units/Lots: 414  
 Price per sq ft: RM505 - 565  
 Expected Date of Completion: July 2017  
 Developer: Orando Holdings Sdn Bhd  
 Phone: (603) 6275 4933 / 6263 4932 / 6279 0328



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**DENAI SUTERA**

Property Type: Apartment  
 Land Title: Residential  
 Tenure: Leasehold  
 Built Up: 1,141 - 1,884 sq ft  
 Listing Price: From RM605,800 - RM902,800  
 Total Units: 182 (Low Density)  
 Expected Date of Completion: June 2017  
 Developer: I&P Group Sdn. Berhad  
 Phone: (603) 9058 7600  
 Website: www.inp.my



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**DAMAI CIRCLES BUSINESS SUITES, ALAM DAMAI**

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Leasehold  
 Built Up: 4,207 - 11,671 sq ft  
 Listing Price: From RM1,936,000 - RM5,090,000  
 Total Units/Lots: 54  
 Bumi Discounts: 5%  
 Expected Date of Completion: Aug 2018  
 Developer: I&P Group Sdn. Berhad  
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**PUISI 4, ALAM SARI**

Property Type: 2-sty Terrace/Link House  
 Land Title: Residential  
 Tenure: Freehold  
 Built Up: 1,816 - 2,043 sq ft  
 Land Area: 1,870 - 4,758 sq ft  
 Listing Price: From RM680,800 - RM1,074,800  
 Total Units/Lots: 51  
 Bumi Discounts: 7%  
 Expected Date of Completion: Sept 2017  
 Developer: I&P Group Sdn. Berhad  
 Phone: (603) 8926 7500  
 Website: www.inp.my



**Medini, Nusajaya, Johor**



**EMERALD BOULEVARD 88 (2 STOREY SHOP OFFICE)**

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Lease for 129 (exp 2141)  
 Built Up: 3,003 sq ft  
 Land Area: 8.8 Acres  
 Listing Price: From RM1,500,000 - RM2,000,000  
 Price per sq ft: RM499 - 666  
 Completion Date: 2018 (expected)  
 Developer: Sunway Iskandar Sdn Bhd  
 Call Now: (607) 509 6575



**Medini, Nusajaya, Johor**



**EMERALD BOULEVARD 88 (3 STOREY SHOP OFFICE)**

Property Type: Shop-Office  
 Land Title: Commercial  
 Tenure: Lease for 129 (exp 2141)  
 Built Up: 4,211 - 5,417 sq ft  
 Land Area: 8.8 Acres  
 Listing Price: From RM2,300,000 - RM3,200,000  
 Price per sq ft: RM546 - RM591  
 Completion Date: 2018 (expected)  
 Developer: Sunway Iskandar Sdn Bhd  
 Call Now: (607) 509 6575



**Ipoh, Perak**



**ZONE SERI TERATAI – PHASE 6.1A(1)**

Property Type:  
 2 storey Semi-D & Bungalow  
 Land Title: Residential  
 Tenure: Freehold  
 Land Area: 40' x 90'  
 Listing Price: From RM798,000 - RM1,853,000  
 Total Units/Lots: 80  
 Expected Date of Completion: February 2017  
 Developer: Pinji Botanics Sdn Bhd  
 Phone: (605) 323 6622



**Johor Bahru, Johor**



**PRECINCT 12**

Property Type: Semi-detached House  
 Land Title: Residential  
 Tenure: Freehold  
 Built Up: 3,743 - 4,190 sq ft  
 Land Area: 3,600 sq ft (40'x90')  
 Price per sq ft: RM433 - 528  
 Total Units/Lots: 94  
 Expected Date of Completion: January 2016  
 Developer: Plenitude Tebrau Sdn Bhd  
 Phone: (607) 356 0333





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**PROPERTY BELOW RM500K**



Bangsar, Bangsar, Maarof, renovated with lift, Jalan Maarof, Bangsar, Commercial Bungalow, RENT, RM 49,000, 6b, BU7200sqf, Leslie Liew, 6010-896 2626, E(1)1307, UP4735583



Puchong, koi prima suite, puchong, Condominium, SALE, RM 350,000, 3r2b, LA742sqf, Kenzi Chan, 6010-260 0939, E(1)1476, UP4679425



Port Klang, Pulau Indah, 2-sty Terrace/Link House, SALE, RM 248,000, 4r3b, LA1650sqf, Ennie Khoo, 016-544 2230, VE(1)0273/1, UP4698081



Shah Alam, Pusat Komersial Seksyen 7 Shop Apartment, Apartment, SALE, RM 260,000, 3r2b, BU800sqf, Ennie Khoo, 016-544 2230, VE(1)0273/1, UP4695594



Klang, Meru, 1-sty Terrace/Link House, SALE, RM 300,000, 3r2b, LA1200sqf, Ennie Khoo, 016-544 2230, VE(1)0273/1, UP4716887



Serdang, Vista Impiana, Seri Kembangan, Condominium, SALE, RM 325,000, 3r2b, BU820sqf, KL Chin, 6012-298 6982 / 6012-291 6982, E(3)1315, UP4707428



Subang Jaya, The Edge, Condominium, SALE, RM 380,000, 2r2b, BU667sqf, Lee Chin, 011-1648 8355, E(1)1537, UP4683167



Klang, Taman Seri Sementa, 2-sty Terrace/Link House, SALE, RM 400,000, 4r3b, LA1800sqf, Ennie Khoo, 016-544 2230, VE(1)0273/1, UP4695285



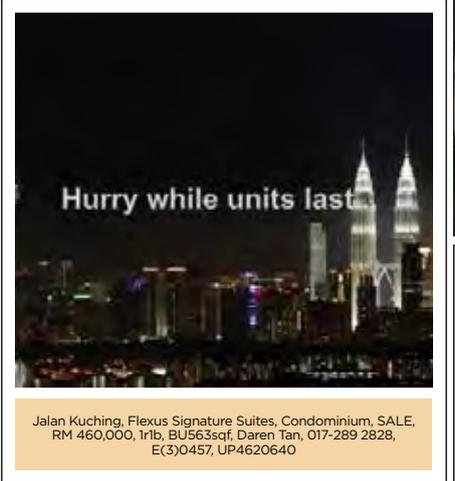
Kepong, desa satu, Desa satu, Flat, SALE, RM 130,000, 3r2b, BU650sqf, Pauline Tong, 012-682 0892, E(3)1141, UP2526062



Pulau Indah ( Pulau Lumut), Bandar Armada Putra, 2-sty Terrace/Link House, SALE, RM 248,000, 4r3b, LA1650sqf, Ennie Khoo, 016-544 2230, VE(1)0273/1, UP4716897



Kajang, Pearl Avenue, Taman Sepakat Indah,, Condominium, SALE, RM 430,000, 3r2b, BU110sqf, Suki Tan, 017-676 8838, E(3)1242, UP3382796



Jalan Kuching, Flexus Signature Suites, Condominium, SALE, RM 460,000, 1r1b, BU563sqf, Daren Tan, 017-289 2828, E(3)0457, UP4620640



Banting, 2 Terrace, Jenjarom, Banting, Dengkil, 2-sty Terrace/Link House, SALE, RM 388,800, 3+1r3b, BU1625sqf, LA20x70sqf, Ms Eugene Goh, 6017-605 4800, REN15531, E(3)1508, UP4692080



Puchong, Desa Impiana Condo, Puchong Prima, Puchong Prima, Condominium, SALE, RM 438,800, 3r2b, BU1068sqf, Sally Han, 6017-297 8378, REN:08595, E(1)1670/2, UP3535518



Shah Alam, shah alam, shah alam, Condominium, SALE, RM 450,000, 2r1b, BU840sqf, LA840sqf, yapzenith, 6012-772 3396, E(3)1393, UP4690751



Jalan Klang Lama, Desa Gembira, Klang lama, Condominium, SALE, RM 480,000, 3r2b, BU1287, Benny Ng, 6012-224 5565, E(3)0205, UP4547155



Sungai Buloh, Desa Bukit Indah, 2-sty Terrace/Link House, SALE, RM 465,000, 3+1r3b, BU1680sqf, Ivy Teng, 012-554 2368, E(13)1261, UP4480592



Rawang, Bandar Rawang, Residential Land, SALE, RM 480,000, LA4400sqf, Eline, 012-933 3036, E(1)1019, UP4717215



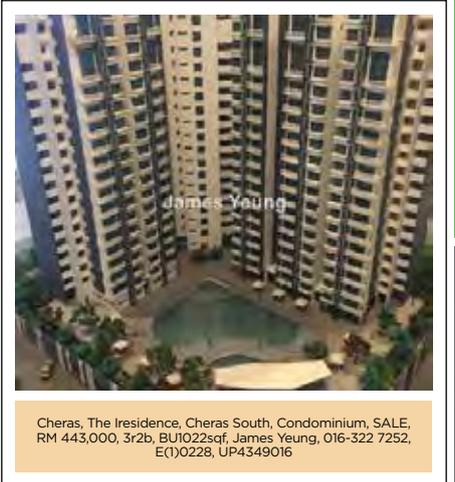
Wangsa Maju, wangsa maju new condominium, rampai business park, Condominium, SALE, RM 496,000, 3r2b, BU1100sqf, yapzenith, 6012-772 3396, E(3)1393, UP4672782



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 500,000, 4r3b, LA121, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4071769



Jalan Klang Lama, Desa Gembira, Kuchai Lama, Taman Gembira, Condominium, SALE, RM 498,000, 4r2b, BU1400, Benny Ng, 6012-224 5565, E(3)0205, UP4547136



Cheras, The Residence, Cheras South, Condominium, SALE, RM 443,000, 3r2b, BU1022sqf, James Yeung, 016-322 7252, E(1)0228, UP4349016

**PROPERTY @ KLANG VALLEY**



Kepong, Desa Satu, Desa Aman Puri, Flat, RENT, RM 650, 1+2r2b, Pauline Tong, 012-682 0892, E(3)1141, UP1010343



Petaling Jaya, Petaling utama avenue, Shop-Office, RENT, RM 1,600, BU1760sqf, Jennice Goh, 6019-332 8089, E(3)1300, UP4600824

Petaling Jaya, Avenue Dvogue Petaling Jaya Sec 13, Condominium, RENT, RM 1,300, Studiob, BU366sqf, LA566sqf, ALEX MAH, 6017-629 6809, REN:06507, E(1)1286, UP4681085

Petaling Jaya, Avenue Dvogue, Seksyen 13, Condominium, RENT, RM 1,400, 1rb, BU452sqf, LA452sqf, ALEX MAH, 6017-629 6809, REN:06507, E(1)1286, UP4681077

Petaling Jaya, Same road PBB, Sea Park business , Retail-Office, RENT, RM 2,400, BU1650sqf, LA22x75sqf, KK Chong, 6012-333 3551, E(1)1501 UP1937156

Shah Alam, Hijauan Saujana, Seksyen U2, Condominium, RENT, RM 2,300, 3r2b, BU1398sqf, Justin Chong, 018-963 8615, REN:18873, E(1)1197/2, UP4721649

Sungai Buloh, ascott hill, Bukit Rahman Putra, Semi-detached House, RENT, RM 1,900, 4+1r4b, BU2200sqf, LA30x60sqf, CS Heng, 6017-335 7182, REN:04951, E(1)1215/2, UP4323985

Petaling Jaya, Tropicana Avenue, Serviced Residence, RENT, RM 1,600, 1rb, BU660sqf, Irmond Hoo, 016-988 3262, E(3)0892, UP4657290

Petaling Jaya, Avenue Dvogue, Seksyen 13, Condominium, RENT, RM 1,800, 1rb, BU560sqf, LA560sqf, ALEX MAH, 6017-629 6809, REN:06507, E(1)1286, UP4681079

Sri Damansara, Ativo Plaza, Damansara Avenue, Office, RENT, RM 2,800, Studiob, BU1076sqf, LA1076sqf, Law Yong Sein, 010-226 1608, REN:11754, E(1)1344/1, UP2378586

Petaling Jaya, Avenue Dvogue, Seksyen 13, Condominium, RENT, RM 1,400, 1rb, BU452sqf, LA452sqf, ALEX MAH, 6017-629 6809, REN:06507, E(1)1286, UP4681081

Ampang Hilir, M Suites, Ampang, Serviced Residence, RENT, RM 2,500, Studiob, BU502sqf, KL Chin, 6012-298 6982 / 6012-291 6982, E(3)1315, UP4707371

Tropicana, Casa Tropicana, Condominium, RENT, RM 2,500, 2+1r3b, BU1165sqf, Peter Tang, 6016-806 1119, E(3)1204, UP3694011

Petaling Jaya, Tropicana Avenue, Serviced Residence, RENT, RM 3,000, 3r2b, BU1019sqf, Irmond Hoo, 016-988 3262, E(3)0892, UP4641250

Sentul, The Saffron, Condominium, RENT, RM 2,900, 3r3b, BU1087sqf, Gloria Wong, 012-329 0629, E30776, UP4683389

City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, RENT, RM 3,400, 2+1r3b, BU1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2252492

Petaling Jaya, Tropicana Avenue, Serviced Residence, RENT, RM 3,300, 3r2b, BU1019sqf, Irmond Hoo, 016-988 3262, E(3)0892, UP4641252

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 3,400, 2+1r3b, BU1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2274502

Country Heights, Kajang, Bungalow House, RENT, RM 15,000, 5+1r5b, BU7500sqf, LA20000sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP738133

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 4,000, 2+1r3b, BU1335sqf, LA1335sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2250782

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 4,000, 2+2r3b, BU1313sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2271568

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 4,000, 3+1r4b, BU1378sqf, LA1378sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2276976

City Centre, Setia SKY Residences, KLCC, Condominium, RENT, RM 4,100, 3+1r3b, BU1378sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2313785

City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, RENT, RM 4,000, 2+2r3b, BU1313sqf, LA1313sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2263155

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 4,000, 3+1r3b, BU1378sqf, LA1378sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2314133

City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, RENT, RM 4,100, 3+1r3b, BU1378sqf, LA1378sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2277053

KL City, Boutique Office Space @ The Row, Jalan Doraisamy, Dang Wangi, Jalan Sultan Ismail, Office, RENT, RM 8,500, 2b, BU1700sqf, Zerine Properties, 012-232 8327, REN: E(3)0739, UP471908

Damansara Heights, Laman SetiaKasih, Bungalow House, RENT, RM 18,000, 5+1r7b, BU8700sqf, LA5974sqf, Carmen Roselyn, 017-226 5678, E(1)1584/2, UP4703461

Ara Damansara, Pacific Place, Petaling Jaya, Condominium, SALE, RM 580,000, 2r2b, BU906sqf, Justin Chong, 018-963 8615, REN:18873, E(1)1197/2, UP4725415

City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, RENT, RM 4,500, 3+1r4b, BU1700sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2254971

Glenmarie, UOA Business Park (f.k.a. Kencana Square), Subang Jaya, Glenmarie, Shah Alam, Office, RENT, RM 4,698, 1b, BU1044sqf, Zerine Properties, 012-232 8327, E(3)0739, UP4485111

Bangsar, Desa Bangsar Ria, Condominium, RENT, RM 7,500, 3r4b, BU1809sqf, Janelle Tan, 012-329 3143, REN:7616, E(3)1046, UP3075204

Old Klang Road, The Scott SOHO, Service Apartment, SALE, RM 550,000, 1r2b, BU775sqf, Lee Kok Hong, 012-288 8729, REN:14600, (1)0452, UP4163889

Bangsar, Bangsar, Maarof, renovated with lift, Jalan Maarof, Bangsar, Commercial Bungalow, RENT, RM 49,000, 6b, BU7200sqf, Leslie Liew, 6010-896 2626, E(1)1307, UP4735583

Kuchai Lama, The Leafz, Condominium, SALE, RM 550,000, 1rb, BU750sqf, Steve Tong, 016-602 1222, E(1)1344, UP3267532

Puchong, Palmiera @ Kinrara Residence, Puchong Kinrara, Bandar Kinrara, Semi-detached House, SALE, RM 1,880,000, 5r5b, BU4118sqf, LA40x80sqf, Ethan Leong, 012-699 8829, E(1)1536, UP4740878

Kajang, CAPA SL 16, CHERAS, Semi-detached House, SALE, RM 1,880,000, 5r5b, BU4000sqf, LA40x80sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4427694

Valencia, VALENCIA Sungai Buloh , 3.5-sty Terrace/Link House, SALE, RM 1,950,000, 4+1r5b, BU3600sqf, LA22x80sqf, KS Yap, 012-566 8030, E(1)1307, UP4712652

Cheras, Windows On The Park, Batu 9th Cheras, Condominium, SALE, RM 605,000, 3r2b, BU916sqf, Jackson Tan, 6017-307 8200, REN:05386, E(3)0256, UP4703861



Bukit Jalil, New Township Center Point, 2-sty Terrace/Link House, SALE, RM 560,000, 4+1r4b, BU2799sqf, LA22x81sqf, MK Tan, 013-260 5556, REN16685, E(1)1307, UP4713693



Semenyih, SETIA ECOHILL, ANGUSTA, 2-sty Terrace/Link House, SALE, RM 565,000, 4+1r3b, BU1710sqf, LA20X70sqf, Calvin Chan, 6012-690 6932 / 6019-282 2078, E(1)1307, UP4368302



Country Heights, Country Heights Villa, Townhouse Condo, SALE, RM 580,000, 3r2b, BU1453sqf, LA1453sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP843179



Segambut, Prima Duta, Condominium, SALE, RM 638,000, 3r2b, BU1500sqf, Maggie Tan, 013-341 9990, E(3)0684, UP839502



Damansara Damai, Armanee Terrace, 2-sty Terrace/Link House, SALE, RM 590,000, 3+1r3b, BU1750sqf, Ivy Teng, 012-554 2368, E(3)1261, UP4480641



Kepong, Taman Kepong Bahru, 1-sty Terrace/Link House, SALE, RM 650,000, 3+1r2b, BU1100sqf, LA22 X 65sqf, Timmi Liew, 6016-323 1444, REN:15872, E(1)1307, UP4701834



Cyberjaya, Gardenview Residences, Condominium, SALE, RM 690,000, 3+1r3b, BU1711sqf, Adrian Ang, 016-371 0666, E(3)0282, UP4567160



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 630,000, 4r3b, LA230, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4028260



Subang Jaya, USJ 3, 2-sty Terrace/Link House, SALE, RM 830,000, 4r3b, BU2800sqf, LA24x75sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP4706101



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 700,000, 3r3b, BU2000sqf, LA20x65sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4304147



Shah Alam, Bandar Nusa Rhu, 2.5-sty Terrace/Link House, SALE, RM 706,820, 4r4b, BU2540sqf, LA20x65sqf, Jack Wong, 6012-694 1409 / 6010-892 0121, E(3)0373, UP4538895



Kota Kemuning, Kota Kemuning GREENVILLE Shah Alam, KEMUNING GREENVILLE Seksyen 32, 2-sty Terrace/Link House, SALE, RM 698,000, 4r3b, LA22x65sqf, Colches Kee, 019-664 4889, E(3)0256, UP4689918



KL City, The Forum, Condominium, SALE, RM 780,000, 2r2b, BU1238sqf, Kung Wong, 6013-202 0408 / 6016-202 0739, REN:07270, VE(1)0105, UP4475081



USJ, regina usj, Condominium, SALE, RM 710,000, 3+1r3b, BU1313sqf, Tony Lee, 6012-378 8212, REN:17619, E(1)1307, UP2215014



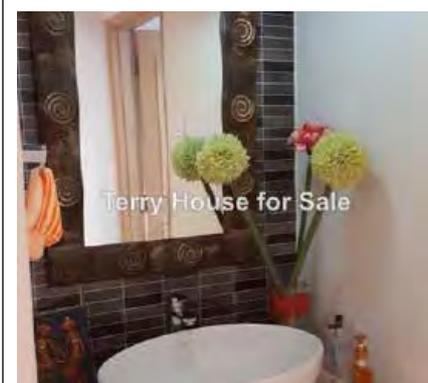
Jalan Kuching, Taman Koh Doh, Kuala Lumpur, 2-sty Terrace/Link House, SALE, RM 750,000, 4r3b, LA22x75sqf, Grace Chooi, 6010-900 3980, REN:03565, E(3)0684, UP3710589



Segambut, Scenaria, Condominium, SALE, RM 700,000, 3r2b, BU1019sqf, Amy Chia, 012-289 7265, REN:05534, E(3)1391, UP4450899



Semenyih, SETIA ECOHILL, ANGUSTA, ECO MAJESTIC, 2-sty Terrace/Link House, SALE, RM 805,000, 4+1r3b, LA40X70sqf, Calvin Chan, 6012-690 6932 / 6019-282 2078, E(1)1307, UP4227689



Petaling Jaya, Cameron Towers, Gasing Heights, Condominium, SALE, RM 830,000, 3+1r2b, BU1615sqf, Terry, 016-262 9218, E(3)1249, UP4648223



Cyberjaya, Serin Residency, Condominium, SALE, RM 830,000, 5+1r6b, BU2331sqf, Daren Tan, 017-289 2828, E(3)0457, UP4135658



Cheras, Bandar Mahkota Cheras, 2-sty Terrace/Link House, SALE, RM 850,000, 4+1r3b, BU1975sqf, LA20x65sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4474553



Bukit Jalil, Twin Arkz, Condominium, SALE, RM 900,000, 3r2b, BU1025sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627688



City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, SALE, RM 904,000, 1r1b, BU904sqf, LA904sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7617, E(3)0812, UP2390096



City Centre, Setia SKY Residences, Kuala Lumpur, Condominium, SALE, RM 930,000, 2+1r3b, BU1055sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7617, E(3)0812, UP2399961



Puchong, 280 Park Homes, Condominium, SALE, RM 939,800, 3+1r4b, BU2422sqf, Sally Han, 6017-297 8378, REN:08595, E(1)1670/2, UP4534460



Kota Kemuning, Anggerik Tainia, 2-sty Terrace/Link House, SALE, RM 998,000, 4r3b, BU2600sqf, LA37 x 75sqf, Chang Kheng Fatt, 6012-329 6931, REN:04422, E(1)0452/8, UP3076022



Bukit Jalil, Twin Arkz, Condominium, SALE, RM 1,000,000, 3+1r2b, BU1170sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627566



Bukit Jalil, The Treez, Condominium, SALE, RM 1,180,000, 3+1r2b, BU1440sqf, Steve Tong, 016-602 1222, E(1)1344, UP3954904



Country Heights, Semi-detached House, SALE, RM 1,180,000, 4+1r4b, BU2600sqf, LA3500sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP1849448



Kajang, Bandar Sungai Long, 2-sty Terrace/Link House, SALE, RM 1,200,000, 4+1r3b, LA4370sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4487988



Puchong, Kinrara Residence, 3-sty Terrace/Link House, SALE, RM 1,200,000, 5+1r6b, BU3318sqf, LA22x75sqf, Elaine Yap, 6012-333 3730 / 6017-666 3298, E(3)1020, UP4714587



Bukit Jalil, Twin Arkz, Condominium, SALE, RM 1,150,000, 3+1r3b, BU1254sqf, Steve Tong, 016-602 1222, E(1)1344, UP4627701



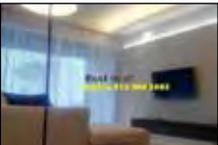
Solaris Dutamas, Concerto North Kiara, Condominium, SALE, RM 1,200,000, 3+1r5b, BU1710sqf, Sophia Loh, 012-394 2683, REN:18319, E(1)1439/1, UP4460141



USJ, usj 3, 2-sty Terrace/Link House, SALE, RM 1,200,000, 5r3b, BU2250sqf, LA1850sqf, Tony Lee, 6012-378 8212, REN:17619, E(1)1307, UP4550189



Country Heights, Boutique Homes @ Desa Meringin, Kajang, Semi-detached House, SALE, RM 1,250,000, 4+1r5b, BU3500sqf, LA2561sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4471661



Mont Kiara, Concerto North Kiara, Condominium, SALE, RM 1,250,000, 3+1r5b, BU1876sqf, Sophia Loh, 012-394 2683, REN:18319, E(1)1439/1, UP4520515



Desa ParkCity, Nadia, Condominium, SALE, RM 1,250,000, 3+1r2b, BU1573sqf, Maggie Tan, 013-341 9990, E(3)0684, UP4283884



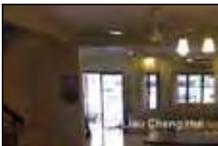
Damansara Heights, Twins @ Damansara Heights, Condominium, SALE, RM 1,250,000, 2r2b, BU1203sqf, Rosie Ang, 012-321 3607, REN:04805, E(1)1589, UP2607769



Ara Damansara, Ara Greens Residences, Condominium, SALE, RM 1,390,000, 3+1r3b, BU1492sqf, Justin Chong, 018-963 8615, REN:18873, E(1)1197/2, UP4721542



City Centre, Setia SKY Residences, Condominium, SALE, RM 1,390,000, 3+1r4b, BU1701sqf, LA1701sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP3445827



Bandar Utama, BU 11, 2-sty Terrace/Link House, SALE, RM 1,250,000, 3+1r3b, BU2000sqf, LA22x75sqf, Liu Cheng Hui, 016-311 3542, REN:12411, E(1)1541, UP4698320



City Centre, The Orion, City centre, Condominium, SALE, RM 1,500,000, 4+1r5b, BU3546sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP4553187



Semenyih, SETIA ECOHILL, ARAVIA, Semenyih, setia ecohill, semenyih, Semi-detached House, SALE, RM 1,450,000, 5r5b, BU2576sqf, LA3912sqf, Saiful, 013-369 0807, E(3)0050/1, UP4733491



Bukit Jalil, New Township Center Point, Semi-detached House, SALE, RM 1,273,000, 4+2r7b, BU4500sqf, LA51x100sqf, MK Tan, 013-260 5556, REN:16685, E(1)1307, UP4724109



Damansara Heights, Twins @ Damansara Heights, Condominium, SALE, RM 1,350,000, 3+1r2b, BU1356sqf, Rosie Ang, 012-321 3607, REN:04805, E(1)1589, UP4652821



Shah Alam, subang alam shah alam, Bungalow House, SALE, RM 2,068,888, 5+1r5b, BU3800sqf, LA50x90sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP4710263



Bandar Kinrara, Semi-detached House, SALE, RM 1,500,000, 5r5b, BU3000sqf, LA3000sqf, Viktor Tee, 012-445 6578, REN:17877, E(3)0945, UP4707627



Puchong, Bandar Bukit Puchong, Semi-detached House, SALE, RM 2,200,000, 3+1r4b, LA40 x 80sqf, Mr.Chong, 016-311 8639, REN:04279, E(1)0228/1, UP4689714



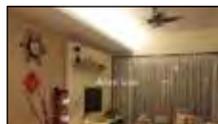
KLCC, Corinthian Condominium, KL City Centre, Condominium, SALE, RM 1,650,000, 3r2b, BU1472sqf, Brannon Loo, 012-385 8526, E(1)1307, UP4733715



Bandar Kinrara, KINGSGATE, Kinrara Residence, Puncak Jalil, Bandar Kinrara, Bukit Jalil, 3-sty Terrace/Link House, SALE, RM 1,680,000, 5+1r5b, BU4058sqf, LA24x77sqf, Max Yow, 6012-288 0234, REN:15610, E(1)1501/1, UP4635981



Bandar Utama, 2.5-sty Terrace/Link House, SALE, RM 1,680,000, 5r4b, BU2800sqf, LA22x85sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP3315215



Selayang, Perdana Residence 2, Selayang Idaman Hill, 3-sty Terrace/Link House, SALE, RM 1,600,000, 6+1r7b, BU5280sqf, LA22x80sqf, Alice Lau, 012-380 0938, E(1)1501, UP4687264



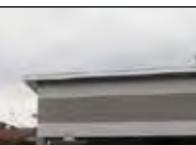
Bandar Sungai Long, Kajang, Bungalow House, SALE, RM 2,500,000, 5+1r6b, BU5600sqf, LA6400sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4058161



Kota Damansara, Jalan Rimba Riang Section 9, 2-sty Terrace/Link House, SALE, RM 1,700,000, 4+1r3b, BU3000sqf, LA7500sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP4705665



Cheras, Dataran C180, Kajang, Shop-Office, SALE, RM 1,800,000, 2b, BU2465sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4028298



Petaling Jaya, PJ SS3, Semi-detached House, SALE, RM 1,980,000, 4r3b, BU2700sqf, LA4560sqf, Kelvin Chee, 012-339 3608, REN:03769, E(1)1584/2, UP4705939

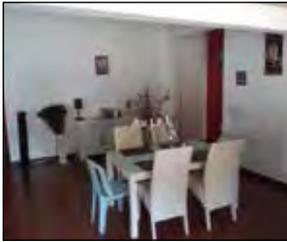


Cheras, M AVENUE, Bandar Mahkota Cheras, Shop, SALE, RM 2,080,000, BU3300sqf, LA22x75sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4104470



Puchong, BP NEWTOWN, PUCHONG, Shop-Office, SALE, RM 2,341,752, BU5101sqf, LA22x80sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4471724

CLASSIFIEDS SECTION



Petaling Jaya, ss3 Taman Universiti, Bungalow House, SALE, RM 2,200,000, 3r3b, BU2500sqf, LA5720sqf, Au LF, 019-931 5988, REN:31381, E(3)1381, UP4651275



Shah Alam, Seksyen 11, Bungalow House, SALE, RM 2,490,000, 6r7b, BU5000sqf, LA7592sqf, Nazri Husain, 013-386 3359, E(1)1321/4, UP4733520



Putrajaya, DANAU MUTIARA, PRECINCT 16 @ PUTRAJAYA, Zero-Lot Bungalow, SALE, RM 3,276,000, 6+1r7b, BU5154sqf, LA4563sqf, Lee Kok Hong, 012-288 8729, REN:14600, E(1)0452, UP4589188

Petaling Jaya, Taman Universiti SS3, Bungalow House, SALE, RM 2,900,000, 5r4b, BU2700sqf, LA7200sqf, Nicholas C Tan, 6012-388 2877, REN:03101, E(3)1227/1, UP3128615



Petaling Jaya, SS1, Bungalow House, SALE, RM 2,300,000, 6r6b, BU5000sqf, LA5400sqf, Terry, 016-262 9218, E(3)1249, UP4644202



KLCC, Suria Stonor, Condominium, SALE, RM 2,633,300, 3+1r, BU3098sqf, Christine Chua, 6012-314 2864, E(1)0501/2, UP2127579

Ampang, Beverly Heights, Semi-detached House, SALE, RM 2,850,000, 6+1r7b, BU4935sqf, LA3500sqf, Mareta Ganiyeva, 012-271 2530, REN:00207, E(1)1652, UP3877448



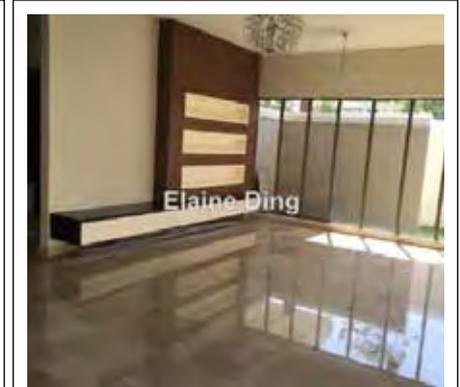
City Centre, St Mary Residences, KLCC, Condominium, SALE, RM 3,800,000, 3+1r5b, BU2249sqf, Jennice Goh, 6019-332 8089, E(3)1300, UP4686185



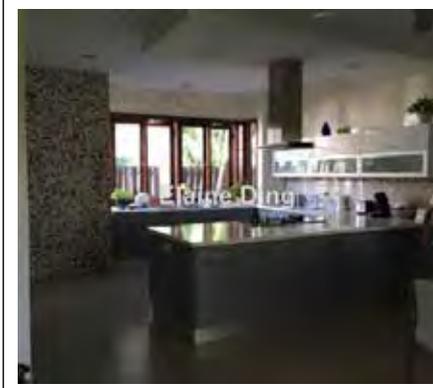
USJ, USJ18, 2storey Conner Link House with Land, USJ18, 2-sty Terrace/Link House, SALE, RM 2,490,000, 7r7b, BU8000sqf, LA17082sqf, Heo Wai Kien, 012-331 0727, REN:17613, E(1)1307, UP4678103



Cyberjaya, Aspen Cyberjaya, Garden Residence, Bungalow House, SALE, RM 2,800,000, 9r9b, BU7796sqf, LA5400sqf, Charles Gan, 012-621 9751, REN:18366, E(1)1626/1, UP4727599



Country Heights, Kajang, Bungalow House, SALE, RM 2,800,000, 5+1r6b, BU5000sqf, LA6550sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP1582101



Country Heights, Country Heights Kajang, Bungalow House, SALE, RM 3,500,000, 4+1r6b, BU5100sqf, LA7500sqf, Elaine Ding, 6017-777 1395, E(1)1584, UP864033

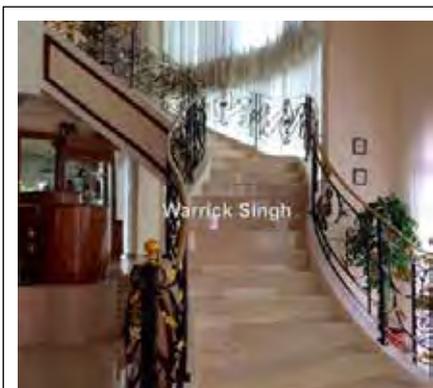


Rawang, Detached Rawang Perdana Industrial Park, Detached Rawang Perdana, Factory, SALE, RM 17,500,000, 1r1b, BU53000sqf, LA91476sqf, Alice Lau, 012-380 0938, E(1)1501, UP1328934

Semenyih, Diamond City, Ecohill, Eco Majestic, 2-sty Terrace/Link House, SALE, 4r3b, LA20x70sqf, Vicky Fong, 6016-666 9776, E(3)0212, UP4681399



Petaling Jaya, SS1, Bungalow House, SALE, RM 3,200,000, 6r8b, BU5800sqf, LA6700sqf, Terry, 016-262 9218, E(3)1249, UP3139304



Tropicana, Tropicana - 3 Level bungalow, Bungalow House, SALE, RM 5,500,000, 6+1r6b, BU10000sqf, LA9000sqf, Warrick Singh, 011-3206 5840 / 019-338 3559, E(1)1431, UP4722097



Kota Damansara, Sunway Rymba Hills, Bungalow House, SALE, RM 4,600,000, 4+2r6b, BU4519sqf, Jordan Teh, 016-553 8615, REN:11457, E(1)1652, UP3117386



Taman Desa, Old Klang Road - Taman Desa Bungalow Land, N e a r Shanghai, Seputeh, Residential Land, SALE, RM 4,800,000, LA14000sqf, Alan Tan, 012-611 6118, E(1)1585, UP4736424



Damansara Heights, Semi D in Setiabakti Damansara Heights, Damansara Heights, Bukit Damansara, Semi-detached House, SALE, RM 3,950,000, 6r5b, BU4700sqf, LA5091sqf, Rosalind Cheong, 012-278 9120, E(3)0256, UP4681152

Petaling Jaya, Kampung Tunku, Bungalow House, SALE, RM 4,800,000, 6+1r3b, BU4200sqf, LA16000sqf, Janelle Tan, 012-329 3143, E(3)1046, UP4681243



Kenny Hills, Kenny Hills Villa, Kenny Hill, 4-sty Terrace/Link House, SALE, RM 5,400,000, 4+1r6b, BU5226sqf, Sally Han, 6017-297 8378, REN:08595, E(1)1670/2, UP2322433

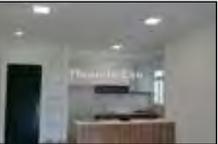


Balakong, Factory, SALE, RM 5,450,000, BU14000sqf, LA15000sqf, Michelle Chan, 0111-661 8000, E(3)1538, UP4342348

## PROPERTY OUTSIDE KLANG VALLEY



Johor Bahru, Molek Pine, Taman Molek, Apartment, SALE, RM 710,000, 3r2b, BU1420sqf, Connie Choong, 012-720 6530, REN:09583, E(3)0062, UP4728248



Johor Bahru, Twin Galaxy Residences, Condominium, RENT, RM 1,600, 2r2b, BU958sqf, Thomas Lee, 018-767 8838, REN:14412, E(1)1558/1, UP4706407



Permas Jaya, Bandar Baru Permas Jaya @ 2Storey Semi Detached., Semi-detached House, SALE, RM 1,368,888, 5r4b, BU3200sqf, LA3800sqf, Willy Yau, 012-737 3899, REN:15931, E(1)1307/4, UP4718590



Nusajaya, Bungalow House, SALE, RM 3,300,000, 5r6b, BU4000sqf, LA55X100sqf, Sam Ho, 018-777 7879, E(1)1525/1, UP4416723



Johor Bahru, Majidee Park Bungalow, johor bahru, Bungalow House, RENT, RM 4,200, 3+1r4b, LA6800sqf, Alex Lee, 012-717 3348, E(3)0855, UP4625955



Nusajaya, Horizon Hills The Canal Garden, Cluster Homes, RENT, RM 3,500, 4r4b, BU3600sqf, LA35x80sqf, Ivan Kang, 6013-331 0131, E(3)0131, UP4687967



Kulai, Indahpura, 2-sty Terrace/Link House, SALE, RM 378,000, 4r3b, LA1540sqf, Jasmin, 012-773 1443, E(3)0131, UP728026



Ulu Tiram, Taman Bukit Tiram, 2-sty Terrace/Link House, RENT, RM 1,000, 4r3b, BU1540sqf, Pang Chee Hwa, 016-715 3694/012-788 8812, E(3)1247/1, UP3765824



Mr Lai

Gelang Patah, Setia Business Park I, Taman Laman Setia, Semi-D factory, SALE, RM 2,600,000, BU9150sqf, LA14394,5774sqf, Mr Lai, 6016-770 0398, E(1)1307/4, UP4583313



Kulai, Taman Bandar Putra, 1-sty Terrace/Link House, SALE, RM 235,000, 3r2b, LA1540sqf, Jasmin, 012-773 1443, E(3)0131, UP2500587



Johor Bahru, 8scape @ Johor Bahru, Taman Perling, Service Apartment, SALE, RM 431,800, 2+2r2b, BU808sqf, Devin Teo, 6016-761 0707, E(1)1321/7, UP4661441



Kempas, Eco Business Park 1, Link factory, SALE, RM 1,988,000, BU4878sqf, LA70x120sqf, Desmond Fong, 016-768 1822, E(1)1465, UP4346184



Mr Lai

Batu Pahat, Hotel/Resort, SALE, RM 18,000,000, LA150 x 80 sqf, Mr Lai, 6016-770 0398, E(1)1307/4, UP4707401



KT Got

Nusajaya, Leisure Farm Resorts ,Bayou Grove, Bungalow House, SALE, RM 6,500,000, 4+1r4b, BU9100sqf, LA17,813sqf, KT Got, 6012-288 6036, REN:00137, E(1)1605, UP4714263

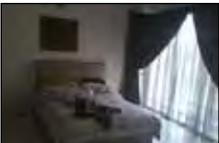


Mr Lai

Masai, Taman Sierra Perdana, Shop-Office, SALE, RM 1,080,000, LA22 x 70sqf, Mr Lai, 6016-770 0398, E(1)1307/4, UP4691320



Johor Bahru, Setia Tropika, Cluster Homes, SALE, RM 1,180,000, 4+1r5b, BU3087sqf, LA38x70sqf, Desmond Fong, 016-768 1822, E(1)1465, UP3370162



Seremban, Aviva Green Seremban 2, Semi-detached House, SALE, RM 1,300,000, 4+1r4b, LA40x80sqf, Tuang, 6014-932 7188, E(1)1026, UP4068965



Seremban, seremban 2, S2height, acacia, saujana, aviva, Semi-detached House, SALE, RM 1,280,000, 5r5b, LA4500sqf, Sky Su, 6012-917 1888, E(1)1584/4, UP4382031



Senawang, Perindustrian Tuanku Jaafar Utara, Factory, SALE, RM 11,800,000, BU66500sqf, LA88459sqf, Ling Yean, 6012-235 2168, E(3)1204, UP4396161



Port Dickson, Semi-detached House, SALE, RM 699,000, 4+1r4b, BU2595sqf, LA35x75sqf, Jason Chew, 012-626 2869, E(1)1670, UP4677096



Seremban, Seremban 2 Carcosa, S2 height, saujana, duta, Bungalow House, SALE, RM 2,750,000, 6r7b, BU8876sqf, Sky Su, 6012-917 1888, E(1)1584/4, UP2405222



Seremban, seremban, seremban2, s2height, 2-sty Terrace/Link House, SALE, RM 1,528,500, 4r3b, Sky Su, 6012-917 1888, E(1)1584/4, UP4668837



CK Chu

Pekan Nanas, near Taman Emas Merah, 2-sty Terrace/Link House, SALE, RM 526,788, 4r4b, BU1746sqf, LA1540sqf, CK Chu, 6016-666 4371, E0000, UP4524287



013-799 2222

Johor Bahru, Taman Johor Jaya, 2-sty Terrace/Link House, RENT, RM 600, Studiorlb, BU180sqf, Mr Hay, 013-799 2222, E(3)0855, UP3180952



Judy Tey

Other, Semi-detached House, SALE, RM 958,000, 5r5b, BU4920sqf, LA40x80sqf, Judy Tey, 017-666 8798, E(1)1558/1, UP4680651



Judy Tey

Other, MELAKA, Semi-detached House, SALE, RM 998,000, 5r5b, BU4920sqf, LA40 x 80sqf, Judy Tey, 017-666 8798, E(1)1558/1, UP4601563



Seremban, Sophia S2 Heights, 2-sty Terrace/Link House, SALE, RM 608,000, 4r4b, LA22x70sqf, Edmund Lay, 016-263 2001, E(1)1197/9, UP4698120



Seremban, seremban2 corner with land, S2height, 2-sty Terrace/Link House, SALE, RM 738,000, 4r3b, LA2800sqf, Sky Su, 6012-917 1888, E(1)1584/4, UP2405232



Andrew

Raub, Sentral@Raub, Shop-Office, SALE, RM 648,000, BU3080sqf, LA22x70sqf, Andrew Tee, 012-715 9796/012-280 3300, REN:17478, E30996, UP4654319



Senawang, jalan Kuala Pilah, Residential Land, SALE, RM 5,050,000, LA11.6sqa, Tuang, 6014-932 7188, REN:05991, E(1)1026, UP4708861



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Seremban, Bandar Ainsdale, 2-sty Terrace/Link House, RENT, RM 1,200, 4r4b, LA22x70sqf, Tuang, 6014-932 7188, REN:05991, E(1)1026, UP4338900



Bukit Jambul, The Address, Condominium, SALE, RM 1,100,000, 3+1r2b, BU1679sqf, Steve Tan, 016-412 2225, E(1)0153/1, UP4696447



Tanjong Tokong, Tanjong Park, Condominium, SALE, RM 730,000, 3r2b, BU1350sqf, Ms Ling, 017-455 1318, E(1)1026/8, UP4737846



Tanjong Bungah, Diamond Villa Condominium, Condominium, SALE, RM 1,184,000, 4r5b, BU2152sqf, Elise Tan, 017-489 9705, E(3)0256/3, UP4716277



felicia.poh.iagent.my

Tanjong Bungah, Coastal Tower Condominium, SALE, RM 635,000, 3+1r2b, BU210sqf, Felicia Poh, 012-406 9608, REN:08359, E(1)1026/8, UP4733775



CL Loh

Georgetown, Gurney Paragon, Gurney Drive, Condominium, SALE, RM 3,200,000, 3r3b, BU3154sqf, CL Loh, 6012-493 7415, E(3)1080, UP4728470



Tanjong Tokong, Quayside Condominium, Tanjung Tokong Seri Tanjung Pinang, Condominium, SALE, RM 1,580,000, 1+1r2b, BU1371sqf, Steve Tan, 016-412 2225, E(1)0153/1, UP4696537



Georgetown, The Light Collection II, Gelugor, Condominium, RENT, RM 2,000, Studiorlb, BU517sqf, Steve Tan, 016-412 2225, E(1)0153/1, UP4696373



Property Talk

Teluk Kumbang, Platinum III, Jalan Teluk Kumbang, Apartment, SALE, RM 500,300, 3r2b, BU1320sqf, Property Talk, 04-227 9966, E(3)0975, UP4594347



Batu Ferringhi, By The Sea, Serviced Residence, SALE, RM 1,650,000, 2r2b, BU1097sqf, LA1097sqf, Amy Chia, 012-289 7265, REN:05534, E(3)1391, UP4678227



Georgetown, Chulia Street , Bungalow House, SALE, RM 19,900,000, 20 Above20b, LA19600sqf, Ronald Ng, 6016-475 7775, E(3)0969, UP4052343



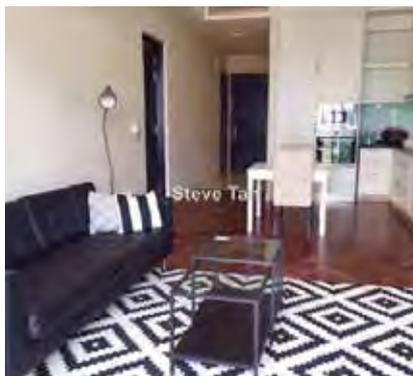
Bayan Lepas, Putra Marine Resort, Condominium, SALE, RM 1,400,000, 4r4b, BU2700sqf, Elise Tan, 017-489 9705, E(3)0256/3, UP4693199



Ipoh, Taman Lindungan Bercham Indah, 2-sty Terrace/Link House, SALE, RM 205,000, 4r3b, BU1300sqf, Chloe Foong, 016-599 6149, E(1)1307/7, UP4697212



Bayan Baru, 1 Sky Condo, Condominium, RENT, RM 2,000, 3+1r2b, BU1650sqf, Sharon Koay, 6012-420 1147, V(3)0022, UP4688146



Tanjong Tokong, Andaman Quayside, Condominium, RENT, RM 3,200, 1r1b, BU947sqf, Steve Tan, 016-412 2225, E(1)0153/1, UP4696489



Teluk Kumbar, PG 88 @ Teluk Kumbar, Teluk kumbar, 3-sty Terrace/Link House, SALE, RM 968,000, 5r5b, BU2800sqf, LA1299sqf, Property Talk, 04-227 9966, E(3)0975, UP4594266



Miami Green, Batu Ferringhi, Condominium, SALE, RM 695,000, 3r2b, BU1080sqf, BC Yeap, 017-417 1619, E(1)0153, UP4567410



Ipoh, Taman Lindungan Bercham Indah, 2-sty Terrace/Link House, SALE, RM 320,000, 4r3b, BU1300sqf, Chloe Foong, Valdor, 1-sty Terrace/Link House, SALE, RM 320,000, 3r2b, BU973sqf, LA1216sqf, CL.Loh, 6012-493 7415, E(3)1080, UP4731327



Seremban, Vision Homes, 2-sty Terrace/Link House, SALE, RM 450,000, 4r3b, LA30x60sqf, Edmund Lay, 016-263 2001, E(1)1197/9, UP4681524



Ayer Itam, Sri Impian Apartment, Apartment, SALE, RM 300,000, 3r2b, BU750sqf, Kathryn Lee, 016-423 1423, E(2)1483, UP4722779



Butterworth, Sungai Lokan NEW FACTORY, Factory, SALE, RM 2,460,000, BU4168sqf, LA8000sqf, Serene Ng, 019-313 4336, E(3)1402, UP4440236



Ayer Itam, Desa Intan, Apartment, SALE, RM 155,000, 3r2b, BU620sqf, BC Yeap, 017-417 1619, E(1)0153, UP3401586



Tanjong Tokong, Seri Tanjung Pinang Semi Detach, Semi-detached House, RENT, RM 4,800, 5+1r6b, BU4000sqf, LA3200sqf, Gordon Choo, 6012-520 0450, E(3)0953, UP4686151



Kota Kinabalu, Tropicana Landmark, Condominium, SALE, RM 896,325, 3r2b, BU1411sqf, Steven Lau, 6016-820 7606, E(1)0228/14, UP3131450



Kota Kinabalu, Menggatal, 2-sty Terrace/Link House, SALE, RM 530,000, 3+2r3b, LA2751sqf, Sharon Goh, 6019-812 7663, REN:2488, E(1)1283/1, UP4691945



Kota Kinabalu, Damai, 2-sty Terrace/Link House, SALE, RM 895,000, 5r3b, BU2000sqf, LA2400sqf, Sharon Goh, 6019-812 7663, REN:2488, E(1)1283/1, UP4611641

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(Mr/Mrs/Ms/Dr)

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State \_\_\_\_\_

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