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Jan 2017

ISSUE 143



COVER STORY

CI Medini: A vibrant new landscape on the rise

RESEARCH DATA

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PICK OF THE MONTH

Malaysia's robust luxury property sector: A boon for international investors

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Help developers help homebuyers

Malaysia affordable housing guide 2016/2017

Shoe box unit option for our urban youth?

YOUNG GUN

Summer Pow: In property she trust

NEW YEAR HOME

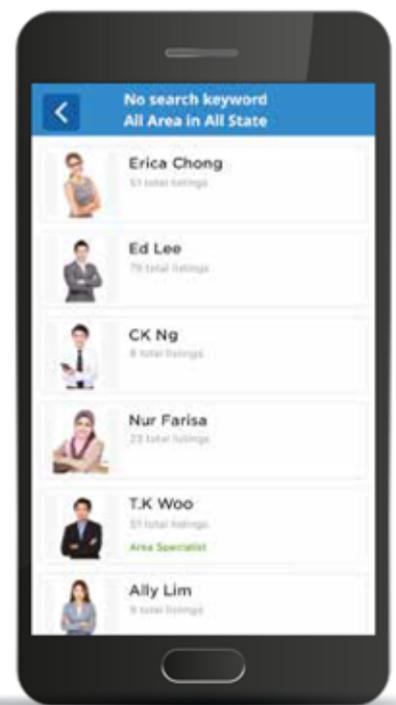
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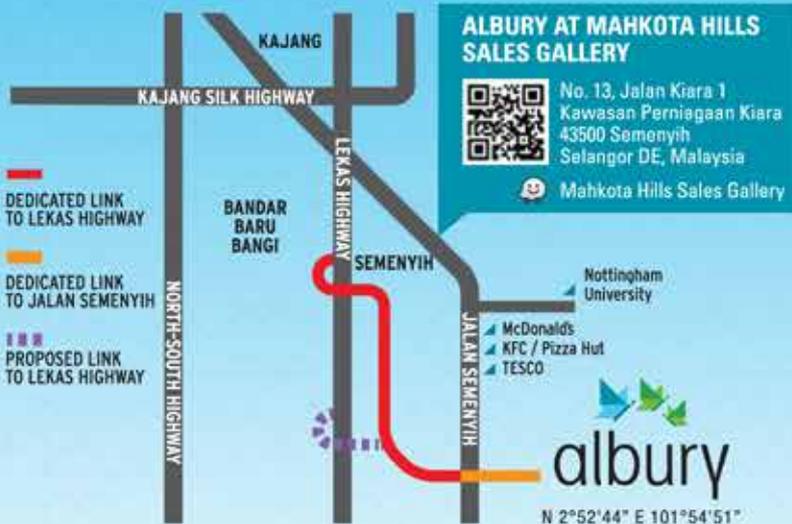
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iProperty.com Magazine is published monthly by iProperty.com Malaysia Sdn Bhd, Suite 11.01, Level 11 Menara IGB, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia.

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Chief Operating Officer's Foreword



2017 – A Year of New Opportunities

Happy New Year and warmest greetings at the start of another year!

We hope you had a great time celebrating the holidays and the break has left you refreshed and rejuvenated to take on the challenges and opportunities of the year ahead.

For us at the iProperty Group, the New Year provides the perfect opportunity for us to set new goals, achieve new milestones and create new benchmarks for the way the world experiences property.

January is also a time to celebrate Chinese New Year and according to the Chinese calendar, this year marks the year the Rooster. So to all celebrating Gong Xi Fai Chai, may success and happiness be yours all through the year!

We thank you for making our magazine your trusted choice for all things property related and we look forward to providing you more of the best news and insights, tips and trends into the property market so that you can make an informed decision.

Happy 2017 to all of you and your families.

Arthur Charlaftis

Chief Operating Officer - International
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EDITOR'S NOTE

So here we are in 2017, a brand new year!

One thing that comes to our mind when the new year kicks in is resolutions. I have made a few resolutions this year and hope to stick by it.

We have covered some interesting issues this month. First and foremost in everyone's mind is what is in store for us this year! Some industry players and experts shared with us on their outlook for 2017 on page 18.

Also, in our special section of points of interest, we explore the grievances that developers are facing in keeping house prices down.

As the saying goes, age is only a number. There is no stopping our Young Gun this month. Summer who is 25 already has 6 properties to her name. Read about it on page 58.

Are shoe box units an option for our urban youth? Reena Kaur Bhatt delved deeper into this topic.

Last but not least, it is time to get down to business. Feng Shui expert Dato' Joey Yap shares that date selection can now be used to determine the right time for key economic activities such as dates for business events and contract signings, or personal events such as weddings and burials.

Best wishes and see you next time!



Roshan Kaur Sandhu

HAPPENINGS

Mah Sing celebrates commencement of MRT Line 1 with D'sara MRT Hunt



Mah Sing Group Berhad's Group Managing Director, Tan Sri Dato' Sri Leong Hoy Kum with his key management team and some 200 staff were one of the first few riders of the MRT service which commenced operations on 16 December 2016. The Group's D'sara Sentral project has direct access to MRT Line 1, Kg Selamat station.

In conjunction with the commencement of MRT service, Mah Sing organised the #161216 MRT D'sara Hunt which gave away 1612 RM20 Touch 'n' Go (TnG) cards from 16-18 December 2016.

Members of the public participated in the #161216 D'sara MRT Hunt by collecting two stamps, one from the Kg Selamat station and another from any of five other designated checkpoints which are Semantan MRT station, Phileo Damansara MRT station, Bandar Utama MRT station and Mutiara Damansara MRT station as well as a D'sara Sentral roadshow booth located on the Ground Floor of Ikano Power Centre (IPC).

With the completion of the entire Sungai Buloh-Kajang (SBK) MRT Line slated for July 2017, D'sara Sentral is only approximately 35 minutes away from the city centre (Bukit Bintang station).

To further enhance the connectivity, a covered walkway will be built to provide direct access to the Kg Selamat station from D'sara Sentral.

Tan Sri Dato' Sri Leong said, "We have been looking forward to the completion of MRT project since the first launch of our D'sara Sentral project in 2014. We laud the government's initiative and effort in improving the convenience of public transportation and we hope the improved infrastructure will further enhance the quality of life and economy of the country."

HAPPENINGS

Guardian Customer Wins Dream Home Worth RM 498,000 In Seri Pajam, Nilai

One lucky Guardian Malaysia shopper recently won a double-storey link house valued RM498,000, in Seri Pajam, Nilai. Forty-one finalists went through an exhilarating one-hour reality challenge which saw them pitch their wits against each other in the final lap of the Guardian Win-A-House (WAH) contest.

The WAH contest, the first ever to be held by Guardian Malaysia, was organized to mark its 49th anniversary celebrations and Malaysia's national day. The contest required customers to guess the number of Guardian tissue packs in the acrylic model house, measuring 2 feet (width) by 3 feet (height) by 3 feet (length).

The others took home, between them, 500,000 air miles, 10 Kuvings Slow Juicers, worth more than RM2,800 each, and 40 La Gourmet utensils and product hampers worth more than RM100 each.

Christina Low, Marketing director of Guardian Health and Beauty Sdn Bhd said the contest was a huge success with more than 40,000 entries received from all over Malaysia. She also thanked



everyone who contributed to its success from those who submitted entries to business associates who supported the contest.

The dream house is set in the idyllic and fast growing township of D'Mayang Sari. It is developed by award-winning developer Seri Pajam Development Sdn Bhd.

The house, which will be completed next year, is designed with prominent and ergonomics features that allows innovative use of space. These features combine to give a unique sense of luxury as well as harmony.

Aspen Group to drive the innovation era by investing in next generation technology

AG Innovation Sdn Bhd (a subsidiary company of Aspen Group) is collaborating with IBM Malaysia Sdn Bhd to create the first and most comprehensive cloud infrastructure and technology services platform in Malaysia. The cloud innovation platform, hosted in Penang, is designed to serve local and international users.

The collaboration involves the purchase and subscription of IBM Blue Box, Bluemix' application development, technical services and consultancy for Aspen Group to create cognitive and next generation solutions and services globally.

Aspen Group has allocated RM100 million to invest in smart city infrastructure eco-system and the partnership with IBM is inked for initial RM10.3 million investment in comprehensive cloud infrastructure. This effort is to aggregate expertise and skills to usher the adoption of cognitive apps among Penangites and Malaysians. The availability of the cloud innovation platform would also spur a culture of innovation among students and enthusiasts.



The strategic collaboration would also enable a vibrant and agile ecosystem that will provide a platform for multinationals, local businesses, start-ups and residents to scale their participation in the digital economy.

"The economics of cloud computing can potentially change the game for many businesses. We envisage new forms of business models would emerge by providing the platform for innovation to happen.

I believe this will trigger a massive wave of innovation from technopreneurs,' said Dato' M' Murly, Group Chief Executive Officer of Aspen Group. The IBM enabled cloud services will help to bring together multiple data sources, scale systems and incorporate cognitive services to drive business value.

CHAMPIONING GREEN CHANGE IN PROPERTY DEVELOPMENT



iProperty.com has joined hands with Malaysia Green Building Confederation to promote green buildings for a sustainable built environment for everyone by transforming the way buildings are planned, designed, constructed, maintained and operated. - **REENA KAUR BHATT**

The three-year partnership was announced at the Malaysia Green Building Confederation's (MGBC) third Annual Dinner and Awards Night 2016 on 4th November 2016.

iProperty.com Malaysia, which is part of the REA Group is the country's main property portal, offering comprehensive property listings, related real-estate, and project marketing services. Arthur Charlaftis, Chief Operating Officer International of REA Group said through the partnership, iProperty.com will work closely with MGBC to provide property buyers and investors alike with information on sustainable living.

"Here in Malaysia, and in fact across Asia, sustainability needs to become an integral part of the property experience. We hope that by encouraging young people to adopt and promote sustainable practices at an early age, they will continue to develop these good habits throughout their adult lives," he said after the signing of the agreement at the dinner.

Charlaftis said it was also timely for relevant parties to come up with a blueprint for developing a sustainable society.



Ir. Ahmad Izdihar Supaat, President of MGBC and Arthur Charlaftis, COO -International of REA Group exchanging the partnership agreement.



(L-R) Prof. Dr. Sian Hock Seng (Head of ELKEN Distribution Centre); Ir. Ahmad Hadri Haris (CEO, Malaysian GreenTech Corporation); Ir. Ahmad Izdihar Supaat; Dato' Khor Chap Jen (President & CEO, S P Setia Group); Nazri Abdul Aziz (Director, Digi Technology Centre); Ir. Mohamad Fadzil Shah (Executive Director, KFM Energy Services Sdn Bhd).

“Together with MGBC, we are well-poised to lead our building industry in embracing responsible measures. These will help realise energy savings, water conservation, a healthier indoor environment, better public connectivity, recycling of valuable resources, and provision of greenery in developments,” he added.

MGBC, on the other hand, is Malaysia’s formal representative member in the World Green Building Council (WorldGBC); and during his opening speech, Ir. Kok Yen Kwan updated the audience present that MGBC was admitted as an ESTABLISHED MEMBER of the WorldGBC during the World Green Building Congress in Hong Kong in October 2015.

He further added, “This is indeed a great achievement for Malaysia’s green building industry as a whole - as MGBC is one of only 28 National GBCs globally to be admitted to this highest grade of membership by the WorldGBC.

We are proud to announce that as to date, we have successfully greened 172 million sq ft of building spaces over a 7-year span; or to put into perspective - the size of approximately 435 Petronas Twin Towers.”

At the annual dinner, MGBC also hosted and organised the MGBC Leadership in Sustainability Awards 2016. Recognition was given to organisations with exemplary leadership in promoting the green agenda, having projects fully completed and awarded final GBI (Green Building Index) certification.

The six main pillars of the GBI Rating Tool are building energy efficiency, indoor environmental quality, sustainable site planning and management, materials and resources, water efficiency and innovation.

There were 2 categories, namely ‘Commercial Project Leadership’ for successful green projects and ‘Business Leadership’ which acknowledges organisations who drives and leads change in the green building industry.

The respective winners are listed below:

COMMERCIAL PROJECT LEADERSHIP

- ELKEN Distribution Centre
- Digi Technology Centre
- Bangunan Perdana Putra

BUSINESS LEADERSHIP

- S P Setia Berhad
- Putrajaya Corporation



Arthur delivering his partnership speech.



Welcoming Address by Ir. Ahmad Izdihar Supaat.



Opening Speech by Ir. Kok Yen Kwan, Organizing Chairman of MGBC’s Annual Dinner and Awards Night 2016.

CI MEDINI: A VIBRANT NEW LANDSCAPE ON THE RISE

CI Medini is well-positioned as a catalyst of growth to transform Medini into a sustainable city of global standing.



The new urban township of Medini in Iskandar Malaysia, Johor, is fast realising its vision of becoming a sustainable and integrated smart city, a place that is uniquely livable, connected, efficient and safe. Sprawled over 2,230 acres, Medini is divided into four main clusters of Medini North (Zone A), Medini Business (Zone B), Medini Central (Zone C, D, E) and Medini South (Zone F).

Medini North spans 570 acres and is home to Legoland Malaysia, Mall of Medini, Hello Kitty indoor theme park, Sanrio Hello Kitty Town and the four-star Hotel Jen (part of the Shangri-La Hotel Group). Occupying 351 acres of land, Medini Business's core use is targeted for commercial centres, SME Business Parks, hotels and hospitality, residential zones, communal and leisure facilities. Multinational corporations that have set up base here include Huawei Technologies Co Ltd, Frost & Sullivan, Pinewood Iskandar Malaysia Studios, Goldbury Communications and Samsung C&T Corporation.

As part of Medini Central that takes up 620 acres, Zone C is also known as the Trade and Logistics zone offering world-class integrated services including warehousing, distribution, packaging and business process outsourcing. To further accelerate the overall growth and international status of Medini is EduCity, a multi-varsity campus comprising Newcastle University Medicine Malaysia, University of Southampton Malaysia,

University of Reading Malaysia and Netherlands Maritime Institute of Technology.

In place are also other supporting factors such as financial advisory, healthcare, wellness, trade as well as logistics (high value supply chain services and solutions).

Excellent connectivity

For Medini as a whole, the township is highly accessible with its excellent network of highways and access roads.

CI Medini Sdn Bhd

CI Medini Sdn Bhd is the first developer to make its presence felt in Zone C. Sitting on a 82-acre plot, the development aptly named CI Medini is a conceptualized as a modern international metropolis where quality of life is of utmost priority, with the focus on commercial properties and affordable homes. CI Medini has a 10-year future development planning in the pipeline. Bearing a gross development value of RM4.5 billion, it is making a grand entry with four distinct developments comprising 2- and 3-storey shop-office lots which are:

- ION1 (2- and 3-storey) measuring from 1,200 sq ft to 1,830 sq ft; priced from RM1.9 million to RM3.0 million (2-storey) and RM2.5 million to RM4 million (3-storey) (104 units, sold out)



ION AXXES consist of 3 blocks of 6 storey drive in concept - these unique designs come with car parks area at each floors, unit size vary from 441 sq ft to 2,034 sq ft, a perfect choice for offices, shops, retail and F&B. Bundling with the spacious roof top Sky Garden and ground floor multifunction area, ION AXXES provide a best solution for exhibition, roadshow, expo and so on.

With a total of 355 units, pricing as low as RM600,000, ION AXXES is definitely an affordable investment in such a prime location in Medini, Iskandar Malaysia.

ION2

Ion2, a contemporary mixed commercial development that is positioned to be a vibrant epicenter. With only 106 units of 3- storey commercial shop spread across 9.31 acres, Ion2 is located strategically within CI Medini. It is the perfect setting for trendsetting lifestyle and innovative business. With the price starting from RM1.9 million, Ion2 is the ideal location where you can build a business or a worthy investment.

- ION3 (3-storey) measuring from 1,200 sq ft to 2,160 sq ft priced from RM2.5 million to RM5.9 million (32 units, sold out)
- ION4 (2- and 3-storey) measuring from 1,200 sq ft to 2,160 sq ft; priced from RM1.8 million to RM4.1 million (2-storey) and RM2.5 million to RM5.8 million (3-storey) (75 units, sold out)
- ION2 (3-storey) measuring from 1,177 sq ft to 1,983 sq ft; priced from RM1.9 million to RM5.0 million (106 units, 70% sold out)
- ION Axxes (6 storey stratified commercial shop) measuring from 441sq ft to 2,034 sq ft; priced from RM600,000.

Designed to cater to both local and international audiences, the guiding principle of the development blueprint is to establish CI Medini as the preferred investment destination.

ION1, ION3, ION4 have been sold out while there are only limited units left for the rest. The resounding success is also attributed to the unique tax incentives accorded to the selected six industries of healthcare, logistics, tourism, education, financial advisory and creative. Medini is also exempted from Real Property Gains Tax (RPGT) while expatriates stand to benefit from a 15% tax rate scheme and are eligible for tax free motor vehicle purchase. * Terms & conditions apply

Ongoing Projects

ION AXXES

Now open for registration is the new phase of ION AXXES featuring the first multi-level drive-thru concept for commercial shop lots in Malaysia, making shopping and conducting business so much easier and convenient.

CI Medini's invitations to the roadshows have generated very good response. There has also been numerous enquiries about their ongoing projects at their roadshows. Many purchasers have commented that CI Medini is one of the most affordable commercial with potential returns. 📍

To find out more about CI Medini, kindly contact [012-786 7907](tel:012-7867907) or [012-793 6522](tel:012-7936522) or log on to www.cimedini.com



- 1 ION Axxes Night Aerial View (Artist's impression)
- 2 Multi-purpose Commercial Area (Artist's impression)
- 3 Commercial Shop Car Park View (Artist's impression)
- 4 ION2 Commercial Shop Aerial View (Artist's impression)
- 5 2nd Mapex 2016 @ Persada Johor



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*Expatriates in Iskandar benefit from a **15% tax** rate scheme and are eligible for **tax free** motor vehicle purchase.

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DEVELOPER'S DIGEST

UDA LAND (SOUTH) SDN BHD

PLUMERIA AVENUE

Basic details of the project

| | |
|-----------------------------|--|
| City | : Johor Bahru |
| Property Type | : 2 storey terraces |
| Land title | : Freehold |
| Commercial | : Residential |
| Built Up | : From 2133 sq ft |
| Listing price | : From RM588,330 - RM1,166,330 |
| Expected date of completion | : May 2018 |
| Website/Contact | : www.udaproperty.com |



What are the unique details of this development that will draw in buyers/investors?

Boasting a strategic location, Plumeria Avenue is surrounded by high population catchment areas such as Taman Perling, Taman Sutera Utama, Taman Nusa Bestari and Taman Tan Sri Yacob.

The development provides excellent accessibility to the Tuas Second Link and Woodlands, Singapore, both located approximately 27 km and 28 km away, respectively.

The homes which feature 4 bedrooms with 4 bathrooms have a modern influence that can be seen on the building façade. Besides that, the units' balcony design provides for natural ventilation and the provided car porch easily accommodates 2 cars.

What are the amenities available within the area?

Residents will see their convenience box checked with the various amenities nearby. Some of them are hypermarkets such as Tesco, Giant and AEON Big; an array of bank including Maybank, Public Bank and CIMB; recreational destinations namely Horizon Hills Golf and Country Club, Ponderosa Golf and Country Club.

In addition, there are a number of schools within a convenient distance. These include Sri Sutera International School, Matahari International School, Sekolah Menengah Bandar Utama, Sekolah Rendah Kebangsaan Cina Kuo Kuang 2 and Sekolah Rendah Agama Taman Perling.

To curb the overheated property market, the government and relevant authorities should introduce some incentives such as :-

- Stamp duty exemption for houses below RM700,000 with limited period for both SPA and loan document.
- The bank free from service interest fee until Certificate of Completion and Compliance is issued.
- More property fairs with special incentives linked with the government incentives package should be organized (more focused, structured and one stop centre event).



Catalysts Which Boost Property Value



What are your plans for the next few years?

- 4 projects that are currently open for registration:-
- Final phase for Rosa Terraces 2 storey terrace
 - Neuvo Centro (package 2), 2 & 3 storey shop office
 - Superlink Terraces
 - UDA Heights (package 2), 2 storey bungalow

For further enquiries, please call **1800 1800 89**



PROPERTY MARKET: WHAT COULD BE ON THE CARDS IN 2017?

REENA KAUR BHATT spoke to a few experts and developers to glean their market outlook for the next 12 months.

INDUSTRY EXPERTS



Sarkunan Subramaniam

Managing Director
Knight Frank Malaysia Sdn Bhd

“Malaysia will be nursing a property overhang in 2017- the market's condition will be the same as or even worse than what it has been last year.

I foresee that the brunt of the slowdown will be towards the middle of the year. It will be very subdued across all sectors, transaction activity for residential properties including SoVo and SoHo units as well as developers' projects will be especially slow.

On the other hand, the commercial investment property market will see a hive of activity; reasonably priced sub-sale units, namely shop offices that bear high tenant potential will enjoy good sales.

The fate of the Ringgit and the market moving forward rests in the hands of the next general elections, which may happen early next year.

Should the opposition claim victory, it may take longer for the market to recover as

transitional period calls for higher political and economic volatility, resulting in higher uncertainty among buyers and sellers.

Conversely, if Barisan Nasional succeeds to maintain its political position, investors will continue to question the Ringgit's position and in turn, their purchasing power.

Ultimately, I feel that the market fundamentals would overshadow the political sentiment and we can expect a market recovery as early of Q1 2018.

Personally, I believe if there is a change in the way the Malaysian government is run and particularly with the corruption issue being addressed, the local property market will rebound exponentially and come back even stronger in 2018. My main piece of advice for property purchasers in 2017 is to proceed with caution.

Home buyers must carry out their due diligence; research the developer's background, previous projects' and construction quality when making purchasing decisions. Take extra care to evaluate promotional packages being offered to avoid succumbing to a marketing gimmick.

Meanwhile, property owners or vendors have to be more realistic with their pricing - they should be aware that it is currently a tenant's market, thus rental rates should be price accordingly.

Alternatively, they could throw in perks, such as full unit furnishing to sweeten the pot for potential renters. ”



Tang Chee Meng

COO
Henry Butcher (M) Sdn Bhd

“ The Malaysian property market is expected to continue to be soft in 2017 with lower transactional volumes and values due to slower economic growth, higher cost of living and weaker consumer sentiments.

Housing developers will continue to be plagued by higher withdrawal rates as buyers face challenges in securing financing up to the required margins.

The residential market will focus on affordable homes, i.e. housing priced RM 500,000 in suburban locations as well as smaller sized units closer to the city.

Property developers will come up with more innovative sales packages as well as designs to boost sales in a challenging market.

Property prices may dip in the face of slower sales take-up rates but this is not expected to be significant and overall, the property market is expected to be stable.

We may see some market recovery in the second half of the year as the government is expected to announce some goodies in the period leading up to the general elections which may help to boost the property market.

Investors should look at established locations or upcoming areas with strong growth potential and buy from reputable and financially sound developers. I would urge them to invest with a longer-term outlook in mind instead of focusing on short-term speculation. ”



Adrian Un

CEO
Skybridge International Sdn Bhd

“ This year's overall market is expected to be flat, with property prices in certain segments declining slightly on the back of a weaker sentiment. Considering property cycles, the market condition is normal as it is currently at the bottoming end before it picks up again in the next 1-2 years. I would safely say that the market will recover from 2019 onwards.

For the residential market, sales of high-end condominiums will continue to straggle behind, especially for units in the Kuala Lumpur city centre. The bungalow sub-sector will also be stagnant as the prices are out of the range of most buyers. Also, not many are willing to spend large amounts at the moment.

Meanwhile, one of the 'high-performers' for 2017 will be landed homes in the Klang Valley region, within the RM800,000 - RM1.2 million price range.

With it being a buyers' market and developers/owners pricing their properties accordingly; many working couples will be taking this opportunity to upgrade to bigger homes. Semi-detached homes especially will do well.

Besides that, developers who launch residential projects costing between RM400,000 and RM700,000 can expect a good take up rate.

Property owners are in for a tough time - with the oversupply of properties, it will be challenging securing a tenant or buyer. In order to cope, owners will have to stand out from the competition by furnishing their unit or by incentivising realtors to push for their properties.

Grade A offices, on the other hand, will still generate demand from tenants. However, owners will have to accept a lower rental yield.

The rental price per sq ft in prime areas such as KLCC, Bangsar South and KL Eco City have recently seen an average decline of RM1 - RM1.50. As there have not been many new launches for 2-3 storey shop offices, units with good visibility and frontage will perform reasonably well as well. ”



Samuel Tan
Executive Director
**KGV International Property
 Consultants Sdn Bhd**

“In view of what is prevailing in the local and regional economies, the 2017 consumer sentiment will likely remain cautious.

Transaction volume and value will remain thin but the rate of decline will be lower than the one in 2016.

Developers will shift their attention to more affordable housing although niche developments with higher-end price tags will still be in demand in choice locations.

For homebuyers, stay invested and be on the look-out for opportune buys as eager sellers will be surfacing in the secondary market.

The primary market will present more choices of properties tagged within the affordable range, namely between RM250,000 to RM500,000.

More freebies and incentives will be offered too - all this translates to savings for homebuyers.

My advice to those looking to get their foot up the property ladder is to set aside funds in order to capitalise on such opportunities.

Those who are asset-heavy should monetise them should the need for cash arise.

My one tip for house hunters is to be well-networked with property agents; they will alert you prime opportunities in the market before these good deals are snapped up. ”



Miichael Yeoh
CEO & Founder
GM Training Academy PLT

“Investing in properties today is not the same as it was 5 years ago - the time where investors could gain easy profit by buying and flipping properties is over.

Bank Negara Malaysia (BNM)'s stringent regulations have certainly dulled the property market - the continuing biggest challenge for potential property purchasers will be getting their loan approved.

Hence, we can anticipate the following trends among developers who will be launching new projects in the near future:

- a) Building of smaller units, with price tags hovering around RM500,000
- b) More innovative marketing strategies to entice potential buyers, including promotional packages and special discounts.

2017 will continue to be a buyers' market. There are a lot of good deals out there as the prices of most primary properties have been fine-tuned to reflect the current slowdown.

The sub-sale market will ride this wave as well - owners will be offering attractive prices to remain competitive. I would advise buyers to polish their negotiation skills.

Purchasers of new projects' on the other hand must ensure that they have the financial capability or sufficient holding power as challenging securing a tenant upon the property's completion will prove challenging.

Also, should the Ringgit continue to slide, we will see an increasing number of foreign purchasers investing in Malaysian properties considering that they will now enjoy lower entry points. ”



Alan Poon
Managing Partner
Superior Wealth Mastery

“The 2017 property market will see another subdued year in line with the current cautious sentiment.

This will be depicted in the primary sector especially in urban areas, where developers would continue to market the bulk of their unsold stocks rather than launching new projects.

However, the secondary market will see an uptick in activity as distressed owners will be forced to reduce their asking prices in the hope of luring purchasers who are on the look out for value deals.

The auction market is often overlooked by buyers due to the fear of getting into a bad deal. Nevertheless, even if more people take an interest in auction goods, only educated and persistent ones will stand to gain from these 'hidden' real estate gems.

My advice for aspiring home buyers is this - DO NOT WAIT AND SEE, take action now. However, do not blindly listen to unverified sources or claims by desperate marketers.

Buyers will have to be prudent with their pickings and put in the effort to thoroughly study any deal before committing to a purchase.

On that note, I have always believed that one cannot go wrong by investing in oneself particularly in real estate education through books, seminars and workshops.

This is also the time for investors to reassess their portfolio - while it may seem like a no-brainer for those with strong financial positions to take advantage of the market, a prudent approach in tenant management is even more crucial against the backdrop of a highly competitive tenant market. ”



Gary Chua
CEO
Smart Financing

“ On the loan approval front, banks will continue to maintain stringent measures for home loan applications.

Last year, the approval rate for both residential loans and commercial loans dropped to a new low in 10 years, averaging at 42% and 39% respectively compared to over 50% in the prior year.

In an effort to boost economic activities, 2016 saw the following measures being carried out by BNM - a reduction of the Statutory Reserve Requirement (SRR) from 4% to 3.5% and a loosening of the Overnight Policy Rate (OPR) by 25 basis points.

For 2017, I am anticipating that the government will announce more easing measures to boost the financial market and consumers sentiment. A few possible changes include:

- i) Reducing the SRR to 2-3% to improve liquidity in the domestic financial system, thus enabling banks to give out more loans to consumers, especially home loans.
- ii) Further reduction of the OPR to ease debtors' monthly obligations and in turn, improve consumers' affordability.
- iii) Increasing the number of home loan approvals especially for applicants who earn less than RM5,000 per month.

My foresight for the 2017 market is slightly optimistic and I expect that it will perform better than the previous year considering the 14 MOUs signed with China in late 2016.

These agreements, worth RM144 billion (\$47.9 billion) pledges closer cooperation between the 2 countries, signaling a potential strategic shift particularly a significant inflow of foreign direct investment into Malaysia. ”



Dato' Pretam Singh

Partner
Pretam Singh, Nor & Co

“ 2017 will have a fundamental change in the way property dealings take place with several amendments to the Stamp Act 1949.

This amendment, among many other things, introduces the charging of ad valorem duty on any contract or agreement for the sale of any property including stock or marketable securities of any estate, equitable estate or interest and matters incidental to it to be chargeable on conveyance.

This means that Stamp Duty has to be paid at the signing of the Sales & Purchase Agreement (SPA) notwithstanding that the property has not been constructed and strata titles have not been issued yet.

As a result, purchasers will have to possess this additional finance at the time of the SPA signing, which will certainly curb speculative buying.

Besides that, it will relieve the huge burden faced by developers in dealing with house buyers who default on collecting their strata titles due to insufficient funds for the stamp duty payment.

The current Section 21 of the Act is substituted as follows:

“Certain contracts to be chargeable as conveyances on sale”

- 21.(1) Any contract or agreement made in Malaysia for the sale of any —
 - (a) equitable estate or interest in any property;
 - (b) estate or interest in any property; or
 - (c) stock or marketable securities, shall be charged with the ad valorem duty to be paid by the purchaser as a conveyance on the sale of the estate, interest in any property, stock or marketable securities contracted or agreed to be sold.

- (2) Subsection (1) shall not apply to a transaction where there is no contract or agreement made in Malaysia and the transaction is effected by an instrument whereby—
 - (a) equitable estate or interest in any property;
 - (b) estate or interest in any property; or
 - (c) stock or marketable securities, is conveyed or transferred to any person, and such instrument shall be charged with the same ad valorem duty, to be paid by the purchaser, as if it were an actual conveyance on sale of the estate, interest in any property, stock or marketable securities contracted or agreed to be sold.

- (3) Any contract or agreement made in Malaysia for the sale of any of the following shall not be deemed as an instrument of conveyance on sale:
 - (a) property situated outside Malaysia;
 - (b) goods, wares or merchandise; or
 - (c) ship or vessel, or part interest, share or property of or in any ship or vessel.

DEVELOPERS

- (4) Subject to item 1 of Part 1 of the First Schedule, where the purchaser has paid the ad valorem duty under subsection (1) and before having obtained conveyance or transfer of the property, enters into a contract or agreement for the sale of the same, the subsequent contract or agreement shall be charged with ad valorem duty in accordance with item 1 of Part 1 of the Schedule as if it were an actual conveyance on sale to the sub-purchaser.
- (5) Where any purchaser or sub-purchaser or any other person on his behalf or by his direction, has paid duty according to the value upon any assignment, contract or agreement under subsection (1), the conveyance or transfer made to the purchaser or sub-purchaser, as the case may be, shall be chargeable with a fixed duty of ten ringgit.
- (6) Subject to subsection (5), the ad valorem duty paid for any such contract, agreement or assignment may be refunded by the Collector.
- (7) The application for refund by the purchaser or sub-purchaser shall be made within twelve months—
- (a) after the contract, agreement or assignment has been rescinded, annulled or cancelled; and
- (b) the instrument in respect of such contract, agreement or assignment has not been registered in accordance with any written law. ”



Sarena Cheah

*Managing Director of Sunway Berhad
Property Development Division for
Malaysia and Singapore*

“ With the current economic climate, we are cautious and selective about the products we launch in this environment to meet current demand. Meanwhile, we are also looking at openings and investments apart from what we already have.

That having said, our brand has been in the market for a long time and our strong track record has garnered long standing loyalty and support from our customers as well as many potentials.

As our communities' growth partner, our steadfast commitment to our communities' long-term success is evidenced in our master-planned townships, which are; Sunway City, Sunway City Ipoh, Sunway Penang and Sunway Iskandar.

Our townships offer key components such as educational institutions, leisure hotspot, healthcare and recreation.

Residents moving into their homes in the future will have amenities ready to live, learn, work and play with their families.

In addition, new products with exciting and unique concepts will be unveiled so property home buyers and investors could expect more options among the market.

Developers with strong standing will bring the best to their investors, homeowners and community, and they will stay for the long term and co-invest to foster the growth of the development. ”



Dato Sri' Jacky Ker Cherk Yee

Chairman
Premier Plus Marketing Sdn Bhd

“ The property market in Malaysia is expected to remain flattish this year in lieu of the global economic downturn. Malaysia especially has been hit with the drastic fall in the Ringgit, hence most of the sectors will slow down, including real estate.

Developers will have their work cut out for them in offering more value for money deals to cater to aspiring purchasers who are seeking affordable homes. In addition, the Ringgit drop might result in an increase in construction costs.

Nevertheless, 2017 presents a good opportunity to investors looking to purchase Malaysian properties.

There has been considerable capital inflow into the country from China, in various sectors and more Chinese companies are setting up shop here in Malaysia. This will definitely boost Malaysia's standing as an investment hub and in turn, increase the demand for local properties.

IM, especially has been the recipient of numerous foreign investments, hence I foresee that the development corridor will continue to generate job opportunities and enhance economy growth. I would advise investors to look at properties around the Coastal Highway Southern Link (CHSL).

Once completed, the CHSL will provide a direct connection between the Second Link Expressway and Medini, the central business district of Iskandar Puteri. Moreover, Iskandar Puteri will contain one of the stations of the upcoming HSR project, further increasing connectivity and consequently, the value of properties in the surrounding area. ”



Jim Woon

General Manager
Horizon Hills Development Sdn Bhd

“ Johor's overall economic outlook is positive with the state gross domestic product (GDP) projected to grow by 5%-5.5% this year. A rumour of oversupply in property development projects has been circulating concerning the Iskandar property market. However, this perception of oversupply is mainly over strata or high-rise properties; the demand for landed property is still positive, depending on the location and property developer.

Despite the current economic challenges, property prices will never depreciate in the long term, hence for this next year, property investors and home buyers should take the opportunity to invest in properties. Real estate investments are still flush with liquidity and the current selling prices for most homes are very reasonable despite there being a rise in labour and construction material cost.

With the weak Ringgit and significant fluctuations in our currency, property investment is THE asset to withstand inflation. When making a property investment decision, one must always consider the location of the development, accessibility, connectivity to major highways and surrounding catalyst developments, among a few.

Furthermore, the Federal Government has maintained its commitment in Iskandar Malaysia(IM) to ensure that Malaysia's first economic growth corridor will take shape as planned. Catalytic projects such as the High-Speed Rail (HSR), FASTrack Iskandar, new theme parks and more universities in EduCity will all lead to an increase in job opportunities and economic growth. The inflow of people and capital will in turn spur demand for residential and commercial properties. ”



SHOE BOX UNITS: AN OPTION FOR OUR URBAN YOUTH?

With home loan approvals being the biggest thorn in Gen Y home buyers' side, we have to wonder - Are we headed for a shoe box unit future? **REENA KAUR BHATT** explores.

Many Malaysian youths lament that the stringent requirements for a home loan have broken their home ownership dreams. The banks' firm hand is not without reason - Malaysia's ratio of household debt to gross domestic product at 89.1% in 2015 is worrying.

Thus, banks should not be blamed for being cautious - credit availability should only be provided to those who will not find difficulty in servicing their debt, or the rakyat will struggle even more financially down the road.

According to a report by Khazanah Research Institute, prices of homes should be three times the annual household median income.

Considering a young working professional who earns RM7,000, this means that the price tag should be RM252,000 (RM7,000 x 12months x 3). With escalating land costs, it is not shocking news that most homes in urban areas, especially within Klang Valley are well above RM300,000.

Evolving Market and Needs

Khazanah's report also revealed that even middle-income earners, i.e. those earning between RM8,000 to RM12,000 are applying for government scheme homes. With first-time homebuyers struggling to purchase

homes that are within their income bracket, there is the call to focus on supply first and then look into finance.

Some developers have taken up the baton to cater to the home ownership aspirations for this group of people; namely young professionals and childless couples - by building smaller units or shoebox apartments which are 530 sq ft and below.

It is basic economics; when cost/price is the main concern, one way to keep properties affordable is to cut back on space - hence, the emergence of smaller units.

As smaller sizes reduce quantum, the shoebox route could provide Gen Ys with lower barriers to entry, besides increasing their chances of qualifying for a home loan. Building smaller units is also a way to leverage on the stamp duty exemption for first-time homebuyers who purchase homes costing below RM300,000.



Warrick Singh, Director at Asian Land Realty Sdn Bhd notes that shrinking homes are the new norm in the city - developers have even gone a step further by incorporating the entire slew of residential (SoHo/SoVo), commercial, retail

and condotels under one roof. Such developments are usually along the MRT/LRT lines and close to commercial activity, which means minimal travelling fuss.

One such example is a mixed development project in Jalan Ampang – which will see one phase offering SoHos in the 430-650 sq ft range with tentative prices starting from RM299,000.

The developer is banking on the project's strategic location; with KLCC located 5 minutes away and a LRT station 900 metres down the road, Gen Y purchasers will see their 'connectivity' and 'conveniences' boxes checked.

Small is the New Normal

It cannot be ignored that shoe box units give reason to worry over the sustainability issue - what happens when Gen Ys decide to start a family? Three's a crowd for a 500 sq ft space; raising a child will prove difficult.

However, Warrick notes that the current generation has skewed away from the typical progression of landing a job, buying a car and finally owning your own home.

Their concerns now gravitate more towards convenience and a sense of connection, hence the white picket fence mentality has taken a backseat.

Some Gen Ys are willing to forgo the fulfilment of owning their own landed property to enjoy being in the vicinity of friends and colleagues, having the conveniences of the city at large and avoiding the long frustrating hours of commute to work.

In many land-locked cities including Singapore and Hong Kong, pint-sized units are now the new normal. Escalating land prices, as well as costs of living, have forced millennials in major cities to compromise space and familial pursuits for the sake of location and convenience.

In many land-locked cities including Singapore and Hong Kong, pint-sized units are now the new normal.



We might balk at the idea of purchasing a RM7 million townhouse measuring 527 sq ft or forking out RM1.72 million for a 152 sq ft apartment. But these are actual scenarios in London and Hong Kong, respectively.

Although prices of properties in Klang Valley have not spiralled to similar points, there is no denying that our income growth has failed to catch up with property prices.

Bank Negara Malaysia's 2015 Annual Report highlighted that between 2009 and 2014, average house prices in Malaysia rose by 7.9% in Compound Annual Growth Rate (CAGR) terms; exceeding the growth in average household income of 7.3% over the same period.

This contrasts sharply with the period of 2004-2007 where incomes were rising more than the growth of house prices, the latter at 3.2% compared with the former's 2.5%.

Warrick believes that Malaysian millennials living in urban areas will have to adjust accordingly to the current conditions.

Gen Y couples tend to have smaller families anyway and shoe box units will be the trend moving forward in urban areas, regardless whether they plan to have children or not.

With many urban millennials having very few alternatives to park their money in, they must try to make the best of the situation and pick shoebox units with well-conceived designs and situated near MRT/LRT stations.

Purchasers should carry out their due diligence and select practical layouts that maximise the limited space, have expansive high ceilings and quality finishing.

Is it Sustainable?



Gregory Low, Head of Business Development, CORE Home Management Sdn Bhd believes that shoe box units will be the new darling for developers in urban areas, especially in central business districts throughout Klang Valley.

Nevertheless, he brings up a point - will smaller units help rejuvenate the property market or is it merely a short-term solution that will create further problems down the road?

As with the case of Singapore; which saw a proliferation in supply when the shoe box craze hit the island republic in 2009-2010. Supply hit a record high in 2010 at 1,999 units and 1,867 in 2011.

The oversupply was mainly due to the initial popularity among investors, who saw the rental potential in shoe box units, thus creating a domino effect for developers to build more units. Also, certain developers prefer to build shoe box units as they can fetch higher prices on a square-foot basis compared with larger units.

Scarily enough, data from Singapore's Urban Redevelopment Authority (URA) showed that even though the number of sales was declining in the period of Q12012 - Q32013, the median price per sq ft for shoe box units continue to climb from \$1,200 to \$1,600 per sq ft!

Walk the Talk

This is a classic example of prices being pushed up artificially due to lack of control over purchasers, who ultimately cause an influx in supply. A considerable amount of these 'hotcakes' real estate is being bought by investors that do not live in their invested properties.

According to a Singaporean real estate consultant, excessive 'small-format' flats can be detrimental to a neighbourhood - in an oversupply situation, their high per-square-foot prices will skew the picture. Even worse, as prices go up, most of the renters who could then afford these units are expatriates and not our local youth.



Conclusion

As a hard working Gen Y residing in the city, I welcome the idea of affordable shoe box units that are close to public transportation.

Being a professional who is not looking to start a family anytime soon, I love the idea of saving as much as I can in terms of valuable time and commute cost besides the privacy it affords me as an individual in my own space.

Controls must be put in place to ensure that only those who fit the criteria can purchase shoe box units, instead of selling the bulk of them to investors looking to make a quick buck.

I can safely say that I speak for many - developers should walk the talk. If they are claiming to build shoe box units to help the local urban millennials, controls must be put in place to ensure that only those who fit the criteria can purchase said units, instead of selling the bulk of them to investors looking to make a quick buck.

Another option is to offer these units for rent to local millennials; similar to the government's initiative recently announced in Budget 2017 - where 10,000 houses to be built in urban areas will be rented out at below market rate values to eligible youths with permanent jobs.

The government, in turn, should offer financial incentives to developers who provide such an option for Malaysian youth. After all, this effort aligns with the government's agenda to help house the nation.

I dread the day where we will end up in our Hong Kong or British counterparts' shoes - paying millions of Ringgit for a pint-sized unit is unthinkable.

Maybe, it is high time that the government and developers should look at working together to help house our urban youth. Only then can we mitigate or avoid further escalation of property prices down the road. 📍

BUYING BELOW MARKET VALUE DEALS: POINTS TO NOTE

While such properties may offer good deals, due diligence is important as there are inherent risks involved. - **KHALIL ADIS**

One man's loss is another man's gain. With the sluggish economy, rising cost of living and tighter bank guidelines, home repossessions are on the rise.

While there is no official data available, agents specialising in below market value (BMV) properties are enjoying brisk business as the supply of such homes come on stream. From Johor to Kuala Lumpur, homes that come under the hammer at public auctions have become ubiquitous.

BMV properties are typically those in the low and medium cost segments.

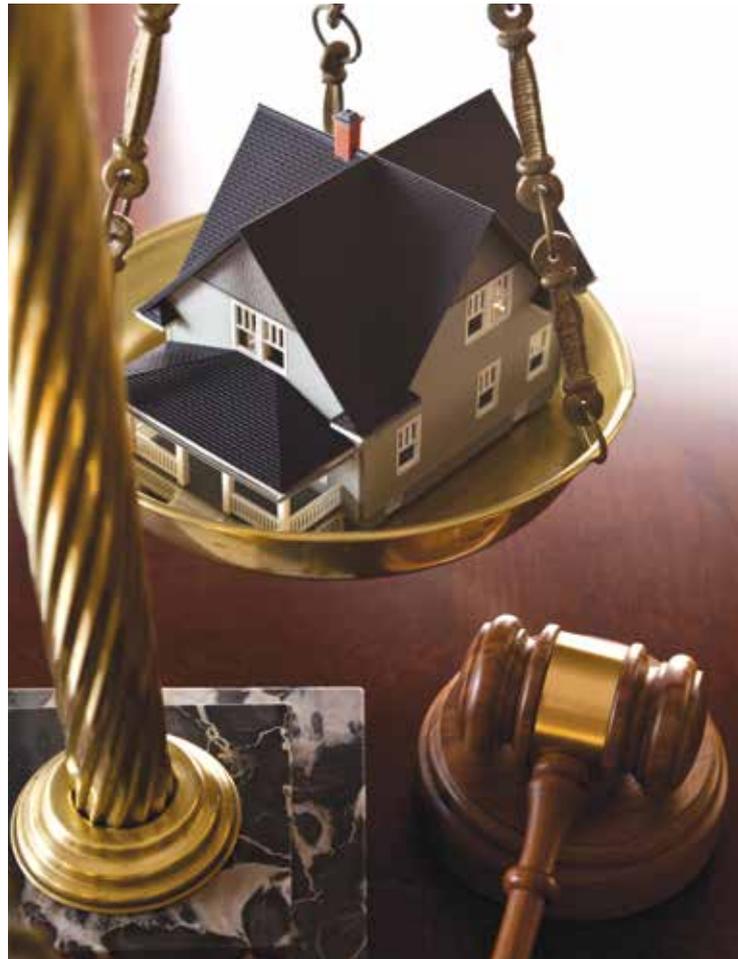
However, of late, there have been cases of high-end homes being auctioned off. In Iskandar Malaysia, for example, one agent recently sold a 1,800 sq ft condominium in Danga Bay for RM395 per sq ft.

Located within a stone throw's away from Istana Bukit Serene and Country Garden, that said property was selling at around RM1,000 per sq ft at the peak of the market in 2012.

With R&F Princess Cove's and Country Garden's units expected to flood the market this year, the number of auctioned properties are set to rise further.

The combination of an oversupply situation, the lack of rent-seekers in the market and the likelihood of a technical recession in Singapore will possibly see many investors bite the dust, as such homes in Iskandar Malaysia are mainly driven by foreign purchasers.

A recently set up company, BMV Property Link LLP, has about 100 distressed properties in their inventory which was sold at some 30-50% below market value.



This presents a very good buying opportunity for the cash rich buyers.

WHAT IS BMV?

BMV properties are residential properties that are available below their market value. It also include distressed properties that has been auctioned off (*rumah lelong*) by banks, usually from a seller who is unable to service his mortgage.

When buying a BMV, you will need to attend an auction in court and prepare a bank draft in advance to show your interest.

This will cost you around 10% of the reserve price. For example, if the property is being auctioned off at RM50,000, you will need to prepare RM5,000 in bank draft. If you have successfully bid for the property, you will need to settle the balance of the payment within 120 days.

THE GOOD

If you urgently need a home, you do not have to wait three years, as in the case of buying from a developer. From an investment point of view, buying such properties make sense as you can buy multiple of distressed assets equivalent to buying one from the primary or resale market.

Due to the lower acquisition costs, your rental yield is higher which ensures that you can cover your mortgage (if you are taking a loan) or positive cash flow if you are buying it in cash.

THE BAD

A BMV property may have a reserve price of RM50,000 but at an auction, it may go up to RM100,000 as there are many bidders who may have deep pockets.

Therefore, you need to be prepared to have sufficient cash in case you need to top up.



A BMV property may have a reserve price of RM50,000 but at an auction, it may go up to RM 100,000 as there are many bidders who may have deep pockets.

When buying a BMV property, it is best to find out if the property is occupied by tenants or owners.

Also, there are a lot of hidden costs for example legal, quit rent (*cukai pintu*), unpaid utilities and maintenance fees, assessments and so on. One friend of mine, had to pay up in cash the unpaid utilities and maintenance fees in excess of RM10, 000 as the previous owner had not paid these fees.

Perhaps, the biggest risk is this - while the property is legally yours, you may find it hard to evict the tenants or owners.

You may have to apply for a court order, through a lawyer, to evict the occupants.

This process can take you up to four weeks and cost you between RM1,500 to RM2,000. Even so, there are no guarantees they can be evicted as Malaysian laws favours occupiers.

When buying a BMV property, it is best to find out if the property is occupied by tenants or owners.

In the case of tenants, they are generally easy to deal with by offering an extended lease.

However, this is not the case for disgruntled owners who may be forced to sell off their property and are reluctant to move. Therefore, to mitigate your risks, due diligence is important by hiring a good solicitor and agent to help you buy BMV properties. 📍



Khalil Adis
 Director
 REI Mediation Sdn Bhd and
 Founder of Khalil Adis Consultancy

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HELP DEVELOPERS HELP HOMEBUYERS



Local developers are often plagued with the question: Why are house prices so high? Citing rising costs of development as their main defense, developers' other grievance is the superfluous costs resulting from over-regulation and policy inefficiencies. **REENA KAUR BHATT** dives into the debate.

Despite the overall slowdown in the Malaysian property sector, house prices continue to climb – NAPIC's latest data for the residential market in Q32016 recorded a year-on-year decline in transaction volume and value by 13.9% and 12%, respectively. What is worrying is the lower drop in value – when measured up against the transaction numbers, the math shows that there has in fact been a 1.91% increase in the average property price.

Accused of being too profit seeking, should some developers be held accountable to a certain extent for spiraling property prices? Is it possible for them to provide more affordable prices by reducing their profit margins?



Grappling over high development costs

James Tan, Associate Director of Raine & Horne International says that there is no denying that developers are answerable to their shareholders and therefore they would seek to maximize

profits. However, we have to consider the various costs involved, most of which are not known by the general public. According to him, property developers

used to make huge margins before but are now being squeezed financially from every angle.

Industry players have expressed concern over unnecessary impositions that are causing development costs to pile up. The two main ones being utility contribution costs as well as compliance costs, which are incurred when developers surrender part of their land for construction of social and community facilities and for the provision of open space.

This argument holds weight – statistics by REHDA Malaysia details a list of escalating development costs. Land, which contributes 20-30% of construction costs, have increased drastically, especially in the city centre. For instance, the price of land surrounding KLCC has increased approximately 300% over the past 7-8 years.

Besides that, the premium for land conversion, which are charges for converting the status of the development land, from agricultural to residential has increased by 100% in the previous 5 years itself in Selangor.

There is also the whopping contribution costs to be paid to private utility companies such as Tenaga

Nasional Berhad (TNB), Indah Water Konsortium (IWK) and Syabas. Developers have to submit capital contributions to the state government or the local authorities amounting to 3-30% of their project's Gross Development Value (GDV) in order to obtain approval for the development.

The price of land surrounding KLCC has increased approximately 300% over the past 7-8 years.

Why are homebuyers paying higher price tags?

Developers are also required to surrender a portion of their development land for the construction of social and community facilities, road and drainage as well as infrastructure and facilities including TNB substations, water reservoirs, wire cabling and pipe trunking.



Further compounding their financial burden, **Datuk Anthony Adam Cho, JP, Branch Immediate Past Chairman of REHDA Malacca & EXCO Member of REHDA Malaysia** shared that developers have to pay consumption tax for the infrastructure built on their land, such as roads and drains.

For years, developers have picked the bone over the contribution requirement - why private, profit-making service providers such as TNB and SYABAS are not required to chip in for the compliance costs? It seems unfair that these companies benefit from the utility payments, yet the cost of building the said infrastructure has to be borne by developers alone.

The bigger issue at the end of the day, however, is that these costs are then passed on to homebuyers as part of the property's selling price. Datuk Anthony laments that these factors which are not market-driven pushup property prices artificially - which is counter-productive to the government's agenda of making homes more affordable for the rakyat.

Legislation complexities & overregulation dilemma

Adding to the list of developers' challenges is the complexities they face during the planning stages of their projects, especially in obtaining approvals from the respective state governments.

A local research paper, *Unveiling the Challenges Faced By Malaysian Housing Developers through Government Policy Changes* published in the *Journal of Construction in Developing Countries*, 20(2), 37-52, 2015 states that the role of government in shaping the housing industry is especially pertinent because most land matters involve dealing directly with local and state authorities.

The researchers from University Sains Malaysia's School of Housing, Building and Planning interviewed 10 housing developers on the myriad of challenges faced. Interestingly, the most notable challenge revealed by the respondents is related to the vagaries of the government rules and processes. Among the gripes mentioned were late approvals, sudden changes of rules, non-uniform compliances and other similar issues.

The bigger issue at the end of the day, however, is that these costs are then passed on to homebuyers as part of the property's selling price.

The researchers deduced that the regulations governing the housing and property industry imposed by the government are perceived as imbalanced and serve only to increase the challenges confronted by housing developers to maintain their survivability.

James Tan agrees that this is the case - he shared that developers face numerous challenges during pre-construction stages, especially considering the current stagnant market. Some of the local authority bodies can be sometimes inefficient and there are a lot of conditions and delays in getting approvals.

Developers have to deal with the following challenges, among many - allocation of a certain percentage of affordable and low-cost housing; the requirement to get a developer's license and advertising permit to sell properties; the approval for land conversion and subdivision; the imposition of levies on ownerships; the Bumi quota issue and the ever changing requirements for approvals.

In addition, developers are not allowed to claim Goods & Services Tax (GST) incurred for the construction costs of residential properties. Many industry experts have recommended that the sale of residential properties costing RM500,000 and below should be zero-rated

instead of the current categorisation as an exempt supply – this would help bring down the property cost and in turn, its selling price, increasing the chances for low and medium income earners to own a home.

Simpler approval process needed

In 2007, the government established the One Stop Centre (OSC) – to coordinate the applications for planning permissions, building plan approvals and land conversions, subdivision and amalgamations; with the main objective to shorten the approval process.

However, **James Tan** shared that the OSC's efficacy is far from satisfactory – the centre face a shortage of skilled technical staff and it still takes considerable time to get through the 10 plus departments.

All the extra time spent puts a strain on developers' wallets as they will have to bear additional expenses in terms of the land holding cost.

Newer models of the system have since been established, the latest one being OSC 3.0 in June 2014. Nevertheless, industry players feel that there is still room for improvement and have proposed that the approval procedure should be made more efficient.

According to **Datuk Anthony**, prior to submitting their applications, developers are required to attend pre-consultative sessions with the local authority. The arising issue is there is no proper timeline for these sessions and much valuable time is wasted during this phase. All the extra time spent puts a strain on developers' wallets as they will have to bear additional expenses in terms of the land holding cost.

A balancing act

How can the local government strike a deal with developers to provide more cost-effective and affordable homes while simultaneously ensuring that developers will still attain the required returns on their investment?



At the REHDA 2016 half year review held in September last year, **Datuk Seri FD Iskandar**, **REHDA's President** voiced out that if the government wants developers to build more

REHDA believes that there will be more stability, or even a reduction in property prices if development charges and all sorts of other charges imposed on developers are reduced.

affordable housing, amongst others; they should be given cheaper premiums, if not charged at all.

REHDA Malaysia is seeking the government's cooperation to reduce or waive development charges and compliance costs. This is to help bring down property prices as it is too challenging for private developers to do it alone, taking into account current high land prices.

REHDA believes that there will be more stability, if development charges and all sorts of other charges imposed on developers are reduced.

Besides that, the developers' association has proposed to the Federal Government that the requirement for developers to build low-cost housing should be converted to building affordable homes, which are much higher in demand.

Also, unutilized government land should be accorded to developers to build affordable housing and not just to GLCs and PR1MA, as announced in the 2017 Budget.

James Tan further suggests that developers should be given GST exemptions and waiver of development charges for the construction of homes which falls within the affordable segment.

Also, the allowed density or plot ratio for the remaining land should be increased to enable developers to build more units on their plot of land.

Conclusion

As homeownership remains a grave concern, the government should review and revisit certain regulations deemed unfairly disadvantageous to private housing developers.

Ultimately, all stakeholders, especially the *rakyat*, stand to gain from progressive, fair and balanced policies. The establishment of innovative approaches and procedures will certainly augur well for the growth of the country's economy. 📍

PICK OF THE MONTH:

MALAYSIA'S ROBUST LUXURY PROPERTY SECTOR:

**A boon for
international investors**



MALAYSIA'S ROBUST LUXURY PROPERTY SECTOR: A BOON FOR INTERNATIONAL INVESTORS

Analysts based in Kuala Lumpur are optimistic that Malaysia will become a new hot spot for overseas investors due to the newly imposed higher taxes on properties in Hong Kong and Singapore.



The value of luxury residential property across the world rose by an average of about 2% last year, based on prices in the 100 locations covered by Knight Frank's Prime International Residential Index (PIRI) 2015. Malaysia is certainly able to hold her own in the luxury market world stage. The rising trend of Malaysia's luxury real estate as well as the many, new and exciting affluent developments that are coming into the market have not missed the keen attention of investors both at home and abroad. The Real Estate Housing Developers Association of Malaysia (REHDA) Property Industry Survey 2H2015 reported the number of new bungalows and garden villa units launched in 2H2015 have jumped to 312 from 24 units in 1H2015 of the 312 units launched in 2H2015, 158 were sold, compared with 9 units out of 24 units in 1H2015. This robust trend despite the country's soft property market is reflective of the confidence of luxury property investors in the country.

Although Kuala Lumpur has enjoyed dominance over Malaysia's luxury market in the past years, interest to the south of Kuala Lumpur is growing.



As Malaysia is being driven to achieve its high income nation status, an unprecedented demand for luxury sector from both the domestic and international market is anticipated.

A DESTINATION OF CHOICE FOR SINGAPOREANS

Investor preference for luxury properties in Malaysia has further increased in the last year given the weak Malaysian ringgit. Analysts based in Kuala Lumpur are optimistic that Malaysia will become a new hot spot for overseas investors due to the newly imposed higher taxes on properties in Hong Kong and Singapore. Residential areas in Kuala Lumpur, Kota Kinabalu, Iskandar Malaysia and Penang serve as top investment destinations for Singaporeans. The diversity of options available in the Malaysian property sector provides something for every requirement and budget of the Singaporeans. Luxury villas and high-end high-rises within upmarket neighbourhoods in central Kuala Lumpur and its vicinity remain a favourite among the affluent. This demand has also boosted the entry of numerous premium developments in recent years.

LUXURY SECTOR ABOVE ECONOMIC AND MARKET DYNAMICS

The luxury property industry is largely driven by high net worth individuals who are relatively less impacted by the economic and market dynamics. Although Kuala Lumpur has enjoyed dominance over Malaysia's luxury market in the past years, interest to the south of Kuala Lumpur is growing. The nation's centre of gravity has shifted to Kuala Lumpur's southern corridor creating a demand for high end developments especially in townships with well supported infrastructure. Cyberjaya is beginning to make its mark as the country's newest luxury market. Luxury projects such as Setia Eco Glades and Shaftsbury Development have taken advantage of the city's intelligent infrastructure. Penang too has its fair share of luxury properties. Eastern & Oriental Berhad's Andaman Quayside and The Landmark Penang in Tanjung Tokong a

collaborated development between Boon Siew Group (BSG) and Katana Development of Singapore are some luxury developments enjoying much interest. Iskandar Development in Johor is recognized for its extensive luxury property offerings. From plush waterfront residential developments to statuesque condominiums to spacious, well embellished landed properties in gated and guarded, self-contained elite townships, Iskandar developments properties continue to successfully draw investors from home and abroad particularly from Singapore and China. Amongst luxury projects here that have drawn an enthusiastic response from investors are Danga Heights and Venice at Danga Bay. A waterfront development, Danga Heights will house within its development luxury high rise residences. On the banks of Sungei Danga is Venice at Danga Bay a signature master development showcasing classical and contemporary architecture modeled after the canals, gondolas and streets of Venice in Italy.

The world of luxury real estate continues to evolve alongside changing lifestyles, and diverse preferences of those who purchase high-value homes. As Malaysia is being driven to achieve its high income nation status, an unprecedented demand for luxury sector from both the domestic and international market is anticipated. 📍



MEMORABLE QUOTES OF 2016

To welcome in the new year, iProperty.com compiled a list of industry experts' catchy quotes in 2016.

“ It is generally difficult to lose money in real estate. The problem is when you buy in without thinking of cash flow, occupancy rate, and a realistic exit plan.”

IKHRAM MERICAN,
FOUNDER OF LIVINGSPACE.COM.MY

“ With the current economic climate, more financially-savvy working professionals will adopt a wait-and-see attitude, especially if developers continue to sell at the current steep prices.”

CHANG KIM LOONG,
HONORARY SECRETARY GENERAL, NATIONAL
HOUSE BUYERS ASSOCIATION (HBA)

“ BOVAEA's prime objective is to protect the public against illegal brokers and as such the public must be aware that when selling, purchasing, letting or renting they should seek the representation and advice of registered agents or negotiators.”

TUN HAJI FAIZAN ABDUL RAHMAN,
PRESIDENT OF BOVAEA



“ Developers will not be managing strata properties forever, hence its owners will have to take full responsibility for the entire building eventually.”

CHRIS TAN,
FOUNDER AND MANAGING PARTNER
OF CHUR ASSOCIATES



“ The market has to know what they want and need as well as how much is their purchasing power parity to understand what they will buy and where they want their properties.”

DR DANIELE GAMBERO,
CO-FOUNDER & CEO OF REI GROUP
OF COMPANIES

“ When evaluating investment yields, property investors should look at ‘net returns after tax’ instead of Returns on Investment (ROI) as the former does not mislead by painting an ‘attractive’ picture.”

RICHARD OON,
MD OF CONSUNET TAX SERVICES
SDN BHD

“ Developers cannot afford to overlook workmanship quality – they should use QLASSIC scores to set targets for contractors to achieve and assess the quality of a finished building.”

DATO’ IR K LAXANA NAIDU,
ACCREDITED QLASSIC TRAINER

“ Public housing is actually a very good move, but the problem with it is that it more than often turns into a slum. Government housing initiatives such as PR1MA homes should be better managed.”

BENJAMIN ONG,
GM - OPERATIONS (JOHOR), EASTERN & ORIENTAL
BERHAD

“ Always have designers or architects to come up with different variations and budgeting so that you can select the best option that suits what you want and can afford. If you have a certain sum for renovation, make sure to keep a buffer between 5% and 10% because there will be unforeseen extra costs.”

ADRIAN WEE,
FOUNDER OF WWW.DKINGACAEMY.MY

“ Concept living is of paramount in meeting the market’s demands for strata-titled properties. Most buyers are looking for more than just a roof over their heads – they prefer a home that captures the work, live and play concept.”

DATO’ KEVIN WOO,
MD OF MAYLAND GROUP

“ Establishing a checklist will go a long way in ensuring the smooth running of your Airbnb business. Being an Airbnb host is much more demanding than being a traditional landlord.”

ANDREW TAN,
FOUNDER OF LUXURY BOUTIQUE
ACCOMMODATION



Consumers must play their part in encouraging developers to amplify their sustainability efforts - by voting with their wallets, i.e: by being a discerning consumer and seeking out developers with sustainable products.”

DATO' IR AHMAD 'ASRI ABDUL HAMID, CEO OF CONSTRUCTION INDUSTRY DEVELOPMENT BOARD (CIDB)

“ Location is still relatively important to determine a good commercial property investment. The location should be a crowd generating area - in other words it must offer good visibility and easy accessibility via road, rail or public transport.”

SR VICKY HOW, DIRECTOR OF HENRY WILTSHIRE MALAYSIA PROPERTY CONSULTANTS

“ It is always good to do some homework and garner accurate information before making an investment in property. In order to gauge the market well, one has to do some research and not just rely on hearsay.”

ISHMAEL HO, CEO OF HO CHIN SOON RESEARCH SDN BHD

“ Even though green buildings may typically cost up to 3-6% more, most developers will recoup their initial investment within seven years through energy savings. If a building was designed to be green since the design stage, there may not even be any additional cost.”

DR. HERMAN TEO, GM OF GREEN BUILDING INDEX (GBI)

“ More owners are realising their rights, over 1, 200 cases have been filed with the Strata Management Tribunal this year (2016) itself.”

DATO' PRETAM SINGH, PARTNER AT PRETAM SINGH, NOR & CO

“ A safe housing development goes beyond being gated and guarded - Crime prevention through environment design (CPTED) and community building activities are very much important too.”

SHAMIR RAJDURAI, CRIME SAFETY SPECIALIST

“ Property managers have to reinvent themselves and enhance their capacity to meet market expectations.”

KAMARULZAMAN MAT SALLEH, HEAD OF COB AT DBKL

“ Millennials are not brand loyal and rely heavily on social media to guide their purchasing decisions.”

ALLAN SOO, MANAGING DIRECTOR OF SAVILLS MALAYSIA SDN BHD

“ Property owners should do their own homework first and appoint their own valuer or rely on the latest valuation report.”

SR VICKY HOW,
DIRECTOR OF HENRY WILTSHIRE
MALAYSIA PROPERTY CONSULTANT

“ Developers must build the right product at the right place with the right pricing and the right numbers.”

HBA

“ I want a comprehensive and committed sustainable master plan to address the issue of affordable housing.”

CHRIS TAN,
FOUNDER AND MANAGING
PARTNER OF CHUR ASSOCIATES

“ The government should take steps to improve transportation infrastructures in the country. Infrastructure by itself creates value for the landowners in the new frontiers.”

SAMUEL TAN,
EXECUTIVE DIRECTOR , KGV
INTERNATIONAL PROPERTY
CONSULTANTS SDN BHD

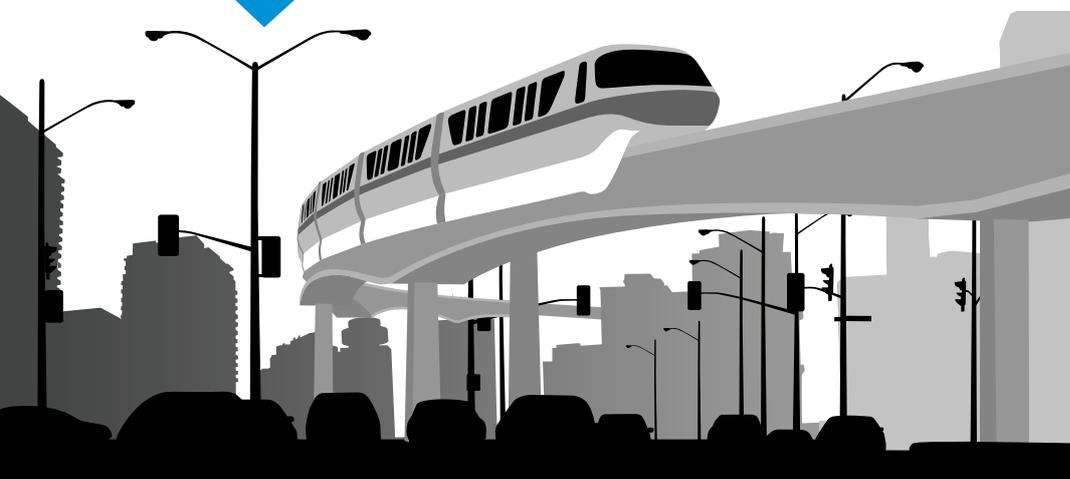
“ Financing goodies from the banking sector for first-time home buyers should be encouraged with higher loan to value model based on entry level property prices and type, which is consistent with the mass market purchasing power.”

ALAN POON,
FOUNDER AND CHIEF TRAINER-
SUPERIOR WEALTH MASTERY



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’t’s.”

TAN SRI DATUK EDDY CHEN,
PRESIDENT OF MALAYSIA
SHOPPING MALL ASSOCIATION
AND BMAM



“ When it comes to capital appreciation, it is crucial to have the foresight and to be able to identify the boom factor development potential of a location.”

KAYGARN TAN,
PROPERTY INVESTMENT COACH
AND FOUNDER - FREEMIND WORKS

“ When you buy a property, plan your exit strategy.”

IKHRAM MERICAN,
FOUNDER OF LIVINGSPACE.COM.MY

“ In order for property managers to become world class, always back up all services with measurements and/or data.”

JULIAN CHENG,
GM OF SUNWAY GROUP
PROPERTY MANAGEMENT
DIVISION

MALAYSIA AFFORDABLE HOUSING GUIDE 2016/2017

A substantial portion of the Malaysian federal budget has been poured into the affordable housing segment. But with so many different housing initiatives run by different government agencies, it can get confusing real quick! This infographic helps you make sense of it all in one glance.

Loanstreet
AFFORDABLE HOUSING GUIDE-2016/17

High property prices coupled with increasing cost of living have increased the demand for affordable housing in Malaysia. Different arms of government (federal to states). For your convenience, we've come up with a simple guide to help you know what projects are available to you.

FEDERAL GOVERNMENT
MINISTRY OF URBAN WELLBEING | MINISTRY OF FEDERAL TERRITORY
SPNB

| PRIMA | RMRTM | RUMAWIP |
|--|--|---|
| HOUSE PRICE RM 100,000 to 400,000 | HOUSE PRICE RM 45,000 to 55,000 | HOUSE PRICE RM 52,000 to 300,000 |
| INCOME ELIGIBILITY RM 2,500 to 10,000 (Individual/Household) | INCOME ELIGIBILITY RM 700 to 3,000 (Household) | INCOME ELIGIBILITY Below RM 15,000 (Household) Below RM 13,000 (Individual) |
| AGE 21 and Above | AGE 18 to 60 | AGE 21 and Above |
| OWNERSHIP Owns not more than 1 property (including spouse) | OWNERSHIP Own land, but does not own a house | OWNERSHIP Does not own property in Wilayah Persekutuan |

| MyHome | PPAIM* |
|--|---|
| HOUSE PRICE RM 50,000 to 200,000 | HOUSE PRICE RM 150,000 to 300,000 |
| INCOME ELIGIBILITY RM 3,000 to 5,000 (Household) | INCOME ELIGIBILITY Below RM 10,000 (Individual) |
| AGE 18 and Above | |
| OWNERSHIP First time home buyer | |

Did you know?
IN 2015, THE AVERAGE HOUSE PRICE WAS RM312,050. KL WAS THE HIGHEST AT RM718,755.

Loanstreet

WITH PERLIS BEING THE LOWEST AT RM156,324.

IN 2014, THE MEDIAN HOUSEHOLD INCOME WAS RM4,585. THESE HOUSEHOLDS CANNOT AFFORD HOUSES PRICED HIGHER THAN RM 300,000.

MANY PEOPLE WHO SUCCESSFULLY BALLOTTED FOR AN AFFORDABLE HOME HAVE BEEN UNABLE TO GET A LOAN TO GO THROUGH WITH THE PURCHASE.

PRESENTLY, THERE ARE 6 GOVERNMENT INITIATED FINANCIAL SCHEMES TO HELP FINANCE FIRST TIME BUYERS.

IF YOU ARE UNCERTAIN ABOUT YOUR LOAN ELIGIBILITY, VISIT: www.loanstreet.com.my/home-loan TO GET A FREE LOAN ELIGIBILITY CHECK

STATE GOVERNMENT
SELANGOR | PENANG
JOHOR

| Rumah Selangorku | Rumah Mampu Milik | Hijau e-Komunifi |
|--|---|--|
| HOUSE PRICE RM 42,000 to 250,000 | HOUSE PRICE RM 42,000 to 200,000 | HOUSE PRICE RM 42,000 to 400,000 |
| INCOME ELIGIBILITY Below RM 10,000 (Household) | INCOME ELIGIBILITY Below RM 8,000 (Individual/Household) | INCOME ELIGIBILITY Below RM 10,000 (Household) |
| AGE 18 and Above | AGE 18 and Above | AGE 21 & above |
| OWNERSHIP Does not own property in Selangor | OWNERSHIP Allowed to apply this for second homes. (PKJ A, PKJ B, RUM/ RUSA) | OWNERSHIP Does not own property in Malaysia |

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The list of affordable housing projects and details for each are as below:

Skim Perumahan Rakyat 1Malaysia (PR1MA)

PR1MA is perhaps one of the most popular affordable housing projects, aimed to benefit middle-income households.

| | |
|----------------------|---|
| Program name | 1Malaysia People's Housing |
| Objective | Build affordable housing units in urban areas for middle-income Malaysians. |
| Target applicants | ALL Malaysians |
| Price range | RM100,000 - RM400,000 |
| Target income group | RM2,500 - RM10,000 |
| Selection method | Ballot |
| Eligibility criteria | 1) Malaysian Citizen 2) Above 21 years old 3) Household income between RM2,500 - RM10,000 4) Own not more than 1 property (Whether singljointly) |
| Application process | Register online > application > balloting > financing |
| Documents required | 1) Epf statement 2) Lhdn number 3) Employment details 4) Details of other property owned (if any) 5) Latest payslips 6) Nric copy |
| Constraints | 1) Resale is forbidden inside 10 years 2) Not allowed to rent out |
| Agency | Perbadanan Pr1ma Malaysia (Government) |
| Website | Http://www.pr1ma.my/ |

Skim Perumahan Mampu Milik Swasta (MyHome)

This scheme is meant to encourage the private sector to build more affordable homes. Private companies that collaborate with MyHome will offer two categories of houses: MyHome1 and MyHome2. The main differences between them are the size and price of the houses.

| | |
|-------------------|--|
| Program Name | Private Affordable Ownership Housing Scheme (MyHome) |
| Objective | A scheme by Malaysian government to encourage more affordable homes development by private sectors |
| Target Applicants | ALL Malaysians |
| Price Range | Peninsular MyHome1: RM50,000 - RM90,000 |

| | |
|----------------------|--|
| Price Range | MyHome2: RM90,001 - RM170,000 Sabah & Sarawak MyHome1: RM60,000 - RM90,000 MyHome2: RM90,001 - RM220,000 |
| Target Income Group | MyHome1: RM3,000 - RM4,000 MyHome2: RM4,001 - RM6,000 |
| Selection Method | Screening process |
| Eligibility Criteria | 1) Malaysian Citizen 2) Above 18 years old 3) Household income between RM3,000 to RM6,000 4) First-time buyer |
| Application Process | Register online > Application > Wait for approvals > Financing |
| Documents Required | 1) NRIC copy of applicant's family members 2) Latest payslip |
| Constraints | Resale is forbidden inside 10 years |
| Agency | Ministry of Urban Wellbeing, Housing and Local Government (KPKT) |
| Website | https://myhome.kpkt.gov.my/home |

Perumahan Penjawat Awam 1Malaysia (PPA1M)

PPA1M is an affordable housing programme that solely benefits civil servants.

| | |
|----------------------|---|
| Program Name | Program Perumahan Penjawat Awam 1Malaysia (PPA1M) |
| Objective | Aims to provide an affordable and quality house for government servants |
| Target Applicants | Government servants |
| Price Range | RM150,000 - RM300,000 |
| Target Income Group | Under RM10,000 |
| Selection Method | Ballot |
| Eligibility Criteria | 1) Malaysian Citizen 2) Age between 18 to 60 (Below category Jury C) 3) Household income below RM10,000 4) First property 5) Does not own any PPA1M in any other states |
| Application Process | Register online > Auditor screening > Numerous Balloting > Financing |
| Documents Required | 1) NRIC copy of applicant and spouse |

POINTS OF INTEREST

| | |
|---------------------|---|
| Documents Re-quired | 2) Completed PPA1M form 3) Latest payslip of applicant & spouse 4) Statutory declaration 5) Employment details from employer |
| Constraints | 1) Resale is forbidden inside 10 years 2) Not allowed to rent out 3) Not allowed to change outer appearance |
| Agency | Jabatan Perumahan Malaysia |
| Website | https://www.ppa1m.gov.my/ |

Program Perumahan Rakyat (PPR)

PPR is a low-cost housing project targeted to low-income households.

| | |
|----------------------|--|
| Program Name | Projek Perumahan Rakyat (PPR) |
| Objective | Improve standard and cost of living of low-income group |
| Target Applicants | ALL Malaysians |
| Price Range | Peninsular Malaysia: RM30,000 - RM35,000 Sabah & Sarawak: RM40,500 |
| Target Income Group | Under RM2,500 |
| Selection Method | Screening Process |
| Eligibility Criteria | 1) Malaysian Citizen 2) Age above 18 3) Applicant with family (Priority) 4) First-time buyer 5) Household income below RM2,500 |
| Application Process | Register online > Application > Financing |
| Documents Re-quired | 1) NRIC copy of applicant & dependents 2) Latest payslips 3) Completed application form |
| Constraints | Not allowed to rent out |
| Agency | Ministry of Urban Wellbeing, Housing and Local Government (KPKT) |
| Website | https://sprn.kpkt.gov.my/ |

Rumah Mesra Rakyat 1Malaysia (RMR1M)

RMR1M is targeted to low-income households.

| | |
|--------------|---|
| Program Name | Rumah Mesra Rakyat 1Malaysia (RMR1M) |
| Objective | Provide low-income land owner such as farmer and fisherman to own a comfortable home. |

| | |
|----------------------|--|
| Target Applicants | Low-income land owner |
| Price Range | RM45,000 - RM65,000 |
| Target Income Group | RM750 - RM3,000 |
| Selection Method | Screening Process |
| Eligibility Criteria | 1) Malaysian Citizen 2) Age between 18 to 60 3) Household income between RM750 and RM3,000. 4) Does not own a house 5) Owns a land size not less than 2800 sq ft |
| Application Process | Register online > Application > Financing |
| Documents Re-quired | 1) Completed RMR1M form 2) Statutory declaration 3) Certificate of Land office |
| Constraints | - |
| Agency | Syarikat Perumahan Negara Berhad (SPNB), owned by Ministry of Finance Inc. |
| Website | http://www.spnbmesra.com.my/ |

Rumah Mampu Milik Wilayah Persekutuan (RUMAWIP)

RUMAWIP is targeted to both the low and middle-income groups in Federal Territories (Kuala Lumpur, Putrajaya and Labuan).

| | |
|----------------------|--|
| Program Name | Rumah Mampu Milik Wilayah Persekutuan (RUMAWIP) |
| Objective | Provide affordable homes for middle-income Malaysian who stays and work in Wilayah Persekutuan |
| Target Applicants | Wilayah Persekutuan Citizen |
| Price Range | RM52,000 - RM300,000 |
| Target Income Group | Under RM15,000 |
| Selection Method | Ballots |
| Eligibility Criteria | 1) Malaysian Citizen 2) Above 21 years old 3) Stays or works in Wilayah Persekutuan 4) Household income less than RM15,000 5) First house in Wilayah Persekutuan |
| Application Process | Register online > Application > Wait for approvals > Balloting > Financing |
| Documents Re-quired | 1) NRIC copy of applicant and spouse 2) Latest payslip of applicant and spouse |

| | |
|---------------------|--|
| Documents Re-quired | 3) EPF Statement 4) A copy of utility bills 5) Statutory declaration |
| Constraints | 1) Resale is forbidden inside 10 years 2) Not allowed to rent out |
| Agency | Ministry of Federal Territories (KWP) |
| Website | https://rumawip.kwp.gov.my |

Rumah Selangorku

Rumah Selangorku is targeted to both low- and middle-income groups in Selangor.

| | |
|----------------------|---|
| Program Name | Rumah Selangorku |
| Objective | Provide affordable house to middle-low income group within the vicinity of the Selangor region |
| Target Applicants | ALL Malaysians |
| Price Range | RM42,000 - RM250,000 |
| Target Income Group | RM3,000 - RM10,000 |
| Selection Method | Screening Process |
| Eligibility Criteria | 1) Malaysia Citizen 2) Age 18 & above 3) Residing in Selangor 4) Household income between RM3,000 and RM10,000 5) Does not own property in Selangor |
| Application Process | Register online > Application > Financing |
| Documents Re-quired | 1) NRIC copy of applicant and spouse and dependents 2) Copy of marriage certificate (if any) 3) Latest payslips/ income verification from Commissioner of Oaths 4) Statutory declaration 5) EPF statement 6) Copy of utility bills |
| Constraints | 1) Resale is forbidden inside 5 years 2) Not allowed to rent out |
| Agency | Lembaga Perumahan dan Hartanah Selangor (LPHS) |
| Website | http://lphs.selangor.gov.my/ |

Rumah Idaman Rakyat (RIR)

RIR is targeted to middle-income households.

| | |
|----------------------|---|
| Program Name | Rumah Idaman Rakyat (RIR) |
| Objective | Provide affordable houses to the middle-income group |
| Target Applicants | ALL Malaysians |
| Price Range | Under RM350,000 |
| Target Income Group | Monthly household income < RM10,000 Monthly personal income < RM7,500 |
| Selection Method | Screening Process |
| Eligibility Criteria | 1) Malaysian citizen 2) Age: 21 years old and above 3) Priority is given to first-time buyers, disabled persons (OKU) and single mothers |
| Application Process | Register online > Application > Financing |
| Documents Re-quired | 1) NRIC copy of applicant and spouse and dependents 2) Copy of marriage certificate (if any) 3) Latest payslips/ income verification from Commissioner of Oaths 4) Statutory declaration 5) EPF statement 6) Copy of utility bills |
| Constraints | 1) Resale is forbidden inside 5 years 2) Not allowed to rent out |
| Agency | Syarikat Perumahan Negara Berhad (SPNB) - owned by Ministry of Finance |
| Website | http://spnbidaman.com.my/my/ |

Conclusion

Having implemented so many affordable housing programs, our government has shown an incredible effort to tackle the affordability problem in Malaysia.

*This article is done in collaboration with Loanstreet.

WHO WINS AND WHO LOSES WHEN THE RINGGIT DEPRECIATES



MONEY

How many of us still remember the panic brought about by the disastrous slump of the Ringgit that lasted for a year during the 1997 Asian currency crisis?

As of December 2016, the Ringgit remains as one of Asia's worst performing currency - it fell an astounding 19% in 2015. On how long the Ringgit rout will last is anyone's guess, but most analysts are saying that the Malaysian currency will continue to underperform its regional peers. In the meantime, let's look at some winners and losers behind the Ringgit's slide.

WIN: Technology Firms, Glove Manufacturers, Tourism Industry

These are the firms who rely on overseas exports for majority of their revenue. Whether you like it or not, some of the top technology firms in Malaysia such as JCY international, Malaysian Pacific and Green Packet Bhd are very large global suppliers of the products they manufacture here in Malaysia. Other than that, Malaysia is the largest glove supplier in the world partly because of the abundance of rubber plantations.

As for the tourism industry - according to Datuk Seri Nazri Aziz, Minister for Culture and Tourism; he is happy to see the Ringgit depreciate due to the benefits it brings in promoting tourism here in Malaysia.

LOSE: Airlines, Automotive Industry, Power Sector

Companies in these industries are mainly importers whose input costs are paid in foreign currencies. Airlines often lock in a fixed period of oil purchasing agreement paid in \$US, therefore the falling Ringgit will hit the airlines hard. Similarly, the automotive sector is another industry that buys materials from overseas.

While the power sector's increasing reliance on international coal would mean additional cost on exchange rate loss, the high debt burden denominated in \$US is also a grave concern.

WIN: Ringgit Loan

Foreign investors may now be more willing to take Ringgit denominated loans due to the lower down payments and monthly installments.

However, most locals might not feel the impact as we earn and spend within Malaysia.

LOSE: Foreign Currency Loan

Unless the currencies earned are performing even worse off than the Ringgit, the such as Ukrainian Hryvnia, Brazilian Real and Turkish Lira; corporations are the ones who feel the heat almost instantly as many have loans or bonds denominated in other currencies.

On the other hand, Malaysians who derive their income overseas are generally safe, but what makes things go from bad to worse for Ringgit earners is that they will have to pay up to 18% more on the foreign loan as compared to their monthly instalments a year ago.

WIN: Singapore, China, Japan, the USA

These countries are the largest buyers of Malaysia's goods. It is easier to understand their likely behaviour this way - why wouldn't you buy more groceries and store them for future use when there are huge discounts for a certain time period only?

Wonder what do these countries mainly import from Malaysia? Singapore and China buy electronic equipment; Japan imports liquefied natural gas and the US purchases semi-conductor products.

LOSE: Bank Negara

We see a seemingly defenceless Bank Negara who has been trying to placate the *rakyat* by expressing their optimism over the Ringgit's future outlook. Would we witness the foreign reserves running empty just as what was experienced in 1997? This is unlikely, however as the current situation is not as bad as that during the Asian Currency Crisis and our foreign reserves are less vulnerable at the moment.

WIN: Foreign Investors

Foreign investors have a reason to rejoice with the cheaper price of properties in Malaysia of late. While some Malaysians may rejoice over foreign capital's help in our economy growth, most are not prepared to bear the high inflation caused by a huge capital inflow.

LOSE: Government

The current political situation is far from rosy - the 1MDB debt crisis, antagonism between leaders as well as the recent disbandment of the alliance of the opposition parties have all made the outlook of Malaysia's sovereign rating look unpromising.

DRAW: Trade Balance

A depreciation in the Malaysian currency will make the price of our export goods more competitive to foreign buyers, especially for electronic products, natural gas, chemical products, petroleum products and palm oil.

The government will be happy to see growing numbers in trade surplus (denominated in Ringgit). However, when converted to \$US, the value of trade surplus might not be in our favour because of the drop in the Ringgit's value. The \$US is still more relevant when comparing between the region's currencies.



LOSE: Rakyat

Undeniably, the *rakyat* now have less purchasing power and we have to cut down on the purchase of imported goods. On the other hand, foreigners are flooding into our country to buy local goods.

CONCLUSION

While many believe the Ringgit is already undervalued after succumbing to a strong wave of selling activities, there are still many issues to be addressed: Will the Ringgit be robust enough to withstand another round of selling pressure when a likely rate hike in the US happens in the near future? Will the commodity prices turn around very soon? How much would Malaysia's trade surplus improve? Uncertainty awaits but we can only hope that the market correction will cause a rebound in the Ringgit soon. 📍

*This article was done in collaboration with Loanstreet.



PROPERTY INVESTMENT : LANDED OR HIGH RISE?

Are you an aspiring property investor who can't seem to decide between a landed property or a high-rise? Let's look at which property type is your best bet.



When going into a real estate investment deal, the first thing that should be kept in mind is the location. The location of the real estate determines how close it is to the business district, schools, restaurants and also to public transportation which are a huge deal to the tenants.

The second thing to keep in mind is the convenience for your tenants, whether there is a parking space, good security system, access to major highways and if you are renting out a condominium, its facilities and view could all help add value to your property. However if all of the above are more or less the same for both landed and high-rise property, which one will you choose?

The most common way to earn a profit from your property investment is by renting it out. When renting your property out, it is important to keep in mind how much return on investment you expect and stick to it. In terms of return on investment, a condominium will definitely yield the **highest revenue**. Even though a landed property may **cost more**, it **does not necessarily guarantee a higher rental yield** than a condominium.

For a freehold landed property, the prices are more resilient to depreciation as there is land attached to it. On the other hand, a leasehold landed property's value will **stagnate or depreciate** towards the end of the lease. Other than that, there are also a lot of **regulations and uncertainties** when going through the renewal of your lease.

Therefore, if you are going for a short term investment, it is advisable to hold on for 5 years before selling off your property. Meanwhile, for long-term investments, it is advisable to not hold the property for more than 10 years if the lease is less than 70 years.

For landed property, the responsibilities for maintenance falls on the investor to keep it in good condition. Condominium properties rely on **good maintenance** to keep the building in good shape and the facilities in good condition. If the condominium management is subpar and leave the building to its own device, the building value will depreciate very quickly and at that point, it is advisable to sell your property as soon as possible.

Another aspect that you should keep in mind when purchasing a primary property is the **planned phases** for the development. If you purchase a unit at a later phase, it will always be more expensive than purchasing one from an earlier phase. The prices for these phases are usually planned out much earlier beforehand and does not necessarily reflect the true market value at that point in time.

Therefore, if you are planning to purchase a condominium at a later phase, look around for subsale units and buy it from property owners rather than from the developer to avoid buying an overpriced unit.

Conclusion

In summary, always keep in mind your investment goal – determine whether you are angled towards short term/long term investment and then appropriately invest into your choice of real estate. 📍

**This article was done in collaboration with Loanstreet.*

MISTAKES TO AVOID WHEN UPSIZING YOUR HOME

Do you want to save yourself from the pitfall of extra financial burden? Here are some valuable tips to consider when upsizing your home.



Making an impulse decision on the property

Since you currently have a home and may be looking to sell it off in future, it is best to make a right and well-thought out decision before moving out.

Upsizing your property is usually done with the intention of living there for quite a while and so you should think long-term. Will the characteristics of this house suit you and your family?

For instance, you shouldn't stay in an area just because your children will be going to the primary school nearby, as they will finish in a maximum term of 6 years.

Disregarding long-term factors

As soon as most people get financially comfortable, they start looking at ways they can upsize — like looking at getting a bigger house, a new car, or a big-budget renovation. But these are just ways you can get financially uncomfortable again because you're taking on more debt. This leaves you with few opportunities to save for your retirement.

Checking your eligibility

Before you go house hunting for your new dream house, you should check your eligibility. Other than that, you should check your credit report in case there are other debts that you were not aware of and if there is any incorrect record/ entry.

Forgetting about financing

Various banks will approve your loan at different rates after assessing your financials. Your Debt to Service

Ratio (DSR) is the main thing they look at some banks let you borrow more than others, it depends on their determined DSR threshold. It is best to get a pre-approved mortgage loan.

Costs, costs, costs

Lawyer fees, stamp duty, renovation, agents commission fees, down payment, furniture and the list goes on. Before approaching banks to get a loan, you should consider whether you have enough cash/credit to cover all sorts of costs that will be incurred throughout the whole process.

Neglecting your current house

Surely, you are very excited to move into your new and bigger home. But what about your current house? You have to decide whether you want to sell or rent it out. Regardless of the choice you make, it is best to keep it tidy and preferably in a good state if you decide to sell or rent it out. The condition of your house will matter because it affects the sale value and rental income. Do not spend all of your money on your new house and neglect the old one.

Conclusion

Sometimes, it is easy to get carried away by the hype of getting a bigger/better house. Hopefully, these tips can remind you of things that would matter to your decision on upsizing and save you from making costly mistakes that create financial regrets. 📍

**This article was done in collaboration with Loanstreet.*



COST MANAGEMENT - PART 2

DR JAMES TEE explains why managing architectural cost, civil and structural cost and land cost well is crucial to the success of any development.

ARCHITECTURAL COST

You can choose suitable materials for quality architectural finishing. The key architectural costs for residential developments typically include brick works and plastering, aluminium doors and windows as well as tiling works. Focus on the major cost components - including materials like aluminium, glass, steel and cement - to control costs and prevent a cost overrun.

Selection Of Architect

It is often mentioned that a superior architect is a pre-requisite to a successful property development project. While this may be a big statement, it may well be true. An inexperienced architect may create an ineffective design, unnecessary coordination bottlenecks or even delays to the project. A superb architect does not need to reinvent the wheel to study, for instance, the method of construction, selection of materials and type of finishes. The appointed architect will guide the developer in the design of the development suitable for the current time and place.

If you as the developer know what you want, you simply need to give a design brief to the architect. Otherwise, you would need to engage the architect and relevant parties to work out the requirements and preferences of the project. Consider the style, image, look, target market, cost, green requirements, functional or iconic structure of the development. Not all architects can do all styles, be it contemporary, European or classic, such as in residential developments. A commercial

development like a hotel or shopping mall will benefit greatly from an experienced architect who has done a few similar projects successfully.

Fine-Tune Plan For The Development

Based on the land use and plot ratio approved, choose the best mix of products, especially when it is a mixed-use development. Depending on the components of the development, optimise the gross development value (GDV) to achieve the intended targets and objectives of the company, including image and reputation. The architect will plan for the access roads to the development and connectivity to any public transport.

Determine the size of the development, number of buildings, number of storeys and shape of the buildings. Plan to have a suitable shape and floor plate size of the building to ensure smart use of space. All these considerations will affect the total floor area and efficiency of the high-rise buildings. Check if there is any height restriction, especially if the development is in the flight path or near the palace. The number of basements will also greatly affect the construction cost and time. Allocate the total number of car park bays in order to meet the local authorities' requirement and also the needs of the development.

Green Building Standards

In order to meet the requirements of your target market segment, determine right from the beginning whether your building will be designed to meet green building



standards and/or MSC Cybercity/Cybercentre status as this will greatly affect the façade of the building as well as system, equipment and material selection. A green architect will introduce cross ventilation, natural lighting, and sustainable design and practices where possible.

For example, the air conditioning system in a hotel should be designed carefully as it will be used 24 hours a day, 7 days a week. It may not be necessary to have air conditioning in all areas, especially in non-saleable space, back of house sections and semi-open areas. Natural ventilation should be encouraged in these areas. In addition to the orientation of the building and the type of façade, the temperature of the said areas can be reduced by greenery, plants and/or water features.

It is worthwhile investing in high quality systems and materials to reduce the operating and maintenance costs of buildings. Also note that multinational corporations will usually request for green building certification. Refer to Chapter 9 for MSC Cybercity/Cybercentre status requirements.

Project Teamwork

While the architect plays a big part particularly in the design and tender stage, do not underestimate the role

of the contractors during the construction stage. Ensure that your quantity surveying (QS) and contracting team selects suitable and reliable contractors during the tender stage. Changing contractors during the construction stage can be very costly and can cause considerable delay.

The project manager must make sure that all the contractors follow the stipulated design and deliver what is expected of them in terms of installation, testing and commissioning, workmanship, and quality of materials used. This is where the quality assurance and quality control (QA/QC) team plays a critical role. For large projects, an experienced resident engineer (RE) and clerk of work (COW) can make a big difference in ensuring that the architect and consultants' design and method of construction have been adhered to accordingly.

Value Engineering

While you may want to invest in developing a signature project that boasts, for example, a grand entrance lobby and elegant ambience, you probably also want to manage your budget. You will need to perform cost-benefit analysis before deciding on certain options to upgrade or potential variation orders (VO). You may have enhanced working drawings, documentations and approval procedures to control VO. You also may have developed better estimating and purchasing negotiation capabilities. What else can you do? From a value engineering stand point, always look at the structure of the building, glass and windows, floor and wall finishes, and sanitary ware.

Structure Of The Building

The architect plays an important role in enabling the C&S engineer to review the requirements of sub-structures and super-structures. While having zero basement can save a lot of time and cost, it is not always possible and hence, the architect and the entire team have to come up with the best workable options for the developer. Begin with selecting the structure span and the number of columns for the building. If the architect can work around the lift core and columns, it is preferable to have no transfer floor/beam. If a transfer floor is required, you may not need to transfer all the loads. Choose a suitable floor to floor height, depending on the grade of the building and size of the floor plate. For example, a big grade A office building will require a higher typical floor to floor height of 4 metres, giving the tenants a clear floor to ceiling height of about 3 metres. It would be advantageous for the team to coordinate and choose where the M&E services cross the beams, preferably at corridor areas.

Glass And Windows

High-rise commercial buildings will look great with a curtain wall, although it is more expensive to build. Nevertheless, if budget is a concern, using less glass and more wall can lower your architectural cost.



Standardizing window sizes and reducing the number of windows can also lessen your cost. If you need to comply with green building standards, you will have to choose suitable types of glass for the façade of the building.

Floor And Wall Finishes

Floor and wall finishes can also impact cost significantly. There are many types and grades of finishes. Marble or granite is preferred for high-end residential and commercial development, especially in areas like the ground floor entrance and at lift lobbies. Most 5-star developments use marble and granite flooring. Homogeneous tiles are used in more affordable homes or developments. Bigger sized tiles are more expensive than smaller tiles. When it comes to wall finishes, painting the wall is the cheapest method, followed by spray paint and metal cladding. For high-end commercial buildings, you may consider using metal cladding for ground floor lobby columns.

Sanitary Ware

A development uses sanitary ware in bulk quantity. The selection of faucet, basin, bathtub or water closet is important. Select a reliable brand for the faucet, though you may choose the lower end products of that brand. A wall-hung water closet may result in less noise and does not need to be serviced from the unit below, but it can be a few times more expensive than a pedestal type.

Here is something worth looking at in order to reduce wasted finishes. This is not a customisation to add on finishes to the property. Instead, you offer to omit finishes which otherwise may be wasted. For luxury projects, consider giving the option to your buyers to leave out finishes such as tiles, sanitary fittings, kitchen sinks or wardrobes during the sale and purchase agreement stage if they plan to rip them out and change to new finishes.

CIVIL AND STRUCTURAL COST

The decision of choosing suitable construction methods, systems and materials can be particularly daunting for mixed-use developments. Enhance buildability through simplified flat plate design, precast construction or prefabrication to ease construction, promote minimal wastage on site and increase productivity.

Before the actual construction begins, plans must be put in place to ensure good work progress based on an efficient, sustainable and cost-effective design, without compromising on safety. Get professional advice before embarking on design improvements to lower civil and structural cost or on any other areas which require technical expertise.

In a high-rise development (office, residential, hotel or retail), the construction of the basement is costly and time consuming. You need to decide whether you will have to construct basements and the number of floors underground. The cost of construction is positively correlated to the number of basement levels and the depth of excavation. The earth retaining system should be chosen based on the number of basement floor designed. Next, you have to decide on a piling system, floor structure system and formwork. Also look into the infrastructure work to comply with authority requirements.

The Earth Retaining System

There are many types of earth retaining systems. Choose the appropriate method based on the cost of construction, depth of basement and site condition.

An open cut retaining wall system is the lowest cost for a permanent retaining wall. However, it is mainly suitable for sites that do not have space constraints, typically with empty land adjacent to the site. In

contrast, some contractors use sheet-piled walls as a temporary retaining wall, particularly for limited soil depth.

A site that has underground water will require diaphragm walls. However, there are limited contractors that can install this system, hence it costs more than an open cut retaining wall system. A diaphragm wall can be installed in close proximity to an existing building structure, rendering it suitable for congested areas, especially deep basements.

Contiguous bored pile walls are a very expensive earth retaining system. Bored piles are constructed at a close spacing of 100mm between two piles, incorporated as a permanent structure for basement walls. Large diameter contiguous bored piles can be constructed to allow for a longer cantilever structure for ease of unobstructed excavation works.

A soil nail wall can be cost-efficient and time-efficient as earth and piling works can be carried out simultaneously. For instance, one side of the project site is a small hill and there is no space constraint or issue to erect a wall on the hill slope.

Piling System

Consider using bigger diameter piles, thereby reducing the number of piles used, in order to save cost. Choose the right size of piles so that you can have as many common pile sizes with similar height as possible. Also take into consideration the noise pollution level.

When using the bored piles system, piles that are 600mm to 2m in diameter are common in size. You can do away with pile caps if you use bored piles that are bigger in diameter. Generally, bored piles that are

more than 2m in diameter would require specialised expertise, a skill that few contractors in Malaysia are able to offer. This system is commonly used for high-rise buildings.

Jack-in piles are suitable for development sites that have no space constraints due to the bulky equipment used in this system. Good site planning is important when using jack-in pile system. This system is cheaper than the bored piles system.

Hammer-driven pre-cast piles are not popular for use in the city and densely populated areas due to their noise and vibration pollution. Nevertheless, this is the least expensive piling system.

Micropiles are used not only as underpinning foundation elements but also as foundations for new structures in tight space and restricted access conditions. This is a very expensive piling system. Test micropiles are typically installed at the site to verify the capacity and installation technique prior to actual production of the micropiles.

Floor Structure System

The most commonly used floor structure system is reinforced concrete. When using reinforced concrete, you should use a shear wall system for buildings that are designed to have few beams or none at all, such as luxury high-rise residences. A regular box-structured hotel is suited for shear wall construction as well. The drawback in using a shear wall system is that there is limited flexibility should you need to renovate upon completion.

Conversely, you can use the conventional structure beam for shopping malls because it provides flexibility



for tenants to renovate individual retail lots. The most cost-effective method of construction for landed houses in township developments is the conventional structure beam.

Post-tension pre-stressed concrete is suitable for buildings with heavy loads and a longer horizontal column span of more than 10 metres. It is also useful in office developments where you want to optimise the headroom. This system requires skilled workers and equipment.

Pre-tensioning is less popular partly due to its cost at present. When choosing the type of floor structure to use, you need to consider the overall cost of construction. Post-tensioning may seem more expensive to use but the cost saved on rebar could reduce the overall cost of construction.

Steel structures are commonly used due to the reduced time that steel construction offers. Steel structures are prefabricated off-site, translating to better quality control compared to pouring concrete frames in situ. Structural metal frames have the ability to span longer to create column-free areas.

This system is suitable for speedy construction of convention centres that require aesthetic offerings and functionality of floor layouts. Steel structures are more popular overseas than in Malaysia as local labour cost is relatively cheaper.

Furthermore, consider using higher grade concrete material for vertical columns to reduce the usage of rebar.

For example, for buildings above 25 storeys, you may want to use cement grade 50 for low zone, grade 40 for mid-zone and grade 30 for high zone. Consider using rebar grade 500 as compared to grade 460 as you get 10% additional strength for a negligible price difference.

In summary, Table 3.2 shows various systems suitable for different applications.

Table 3.2: Select A Suitable System For Your Project

| Reinforced concrete | | Steel structure |
|---|--|---|
| Shear wall | Conventional structure beam | |
| <ul style="list-style-type: none"> Hotels that have regular box structure High-end residential developments | <ul style="list-style-type: none"> Mid-range high-rise residences Shopping malls Landed houses in township developments | <ul style="list-style-type: none"> Convention centres for speed and aesthetics |

Formwork

Balance the need for a faster construction speed, quality and the cost involved when choosing a formwork for the project. The required quality of post-concreting wall will influence the type of formwork. You would only need to do skim coat if you are using aluminium formwork whereas conventional timber formwork would need plastering.

Aluminium formwork is the most expensive option but it is a light formwork and it can speed up the construction process if you have uniform floor structures that can be repeated as you move along each floor. You may accelerate the process by using 2 sets of formwork.

Luxury high-rise residential developments can use shear wall and aluminium formwork to reduce construction time. Aluminium formwork is commonly used when developers aim to obtain CONQUAS rating from Singapore. An alternative to the aluminium would be using steel, which is heavier compared to the former.

Steel formwork, which is cheaper than aluminium formwork, is typically used in large projects. Steel formwork is stronger and more durable than timber formwork. Tower cranes are required for lifting steel formwork.

Timber formwork is a cost-effective structural system. It is a labour-intensive process and is time-consuming for larger structures. Hence, it is normally used for low-rise developments.

Infrastructure Work

In large projects such as a township development, infrastructure work is one of the cost components that are paid for by developers before handing over to the local authorities. Below are the types of infrastructure work required:

- Road works, including proper access into the township and within the township, ramps and connections to the nearest highways
- Water reservoir to be built or tapped from a nearby source. Some developers share the construction of water reservoirs if they develop in the same area
- Wastewater treatment plants can also be shared among developers in the same vicinity

Many developers will prefer to only pay the contribution charges, although constructing water reservoirs and wastewater treatment plants can be offset against the contribution charges to the respective agencies.

LAND COST

As the property prices here are one of the most affordable in the region, this is reflected in the lower construction cost and land cost. Figure 2.1 shows that land cost in Kuala Lumpur remains one of the most affordable in Asia. See Chapter 8 for more details on land bank.

Figure 2.1: Knight Frank Prime Development Land Index

| Least Expensive | | | | | Most Expensive | | | | | | |
|-----------------|------------|--------------|---------|---------|----------------|---------|-----------|----------|-------|-----------|-----------|
| Bangalore | Phnom Penh | Kuala Lumpur | Jakarta | Bangkok | Mumbai | Beijing | Guangzhou | Shanghai | Tokyo | Singapore | Hong Kong |

Source: Knight Frank, 2013

CAPITAL CONTRIBUTIONS AND COMPLIANCE COSTS

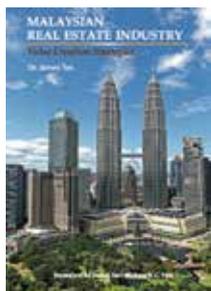
Various capital contributions and compliance costs are additional expenses for property developers (Table 3.3) as are contributions to the Construction Industry Development Board (CIDB). These escalating costs have an adverse impact on the profit margin of developers as corporatised utility companies require contributions from developers.

Table 3.3: Capital Contributions And Compliance Costs

| Capital Contributions to Utility Companies | Compliance Costs |
|--|---|
| <ul style="list-style-type: none"> Tenaga Nasional Berhad (TNB) Water concessionaires, e.g. SYABAS Indah Water Konsortium (IWK) Telecommunications, e.g. Telekom Malaysia (TM), Time.com | <ul style="list-style-type: none"> Development charges Improvement Service Fund (ISF) contributions Infrastructure contributions Planning authorities |

Refer to Appendix A (*Property Development Approval Process*) at the end of this book for a full list of contributions by developers as well as compliance costs.

One-Stop Centres are a great move by the government to shorten procedures and expedite approvals. See Appendix A for more details. The industry will benefit from clear and transparent checklists, such as a wider application of electronic submissions, approvals, reporting and licensing processes.



Note: This is an excerpt from the book “ Malaysian Real Estate Industry — Value Creation Strategies” by Dr. James Tee, CEO of Setia Awan Group. His book is available in major bookstores in Malaysia and Singapore. For further enquiries, please contact Dr. James Tee at drjamestee@gmail.com



THE WAY FORWARD

Successful developers build their core competencies around several critical areas, including value engineering. In projects where there is limited pricing power, a lower cost structure can be a critical competitive advantage to you.

Inevitably, there is a tendency for a highly successful developer to vertically integrate over time to capture more profit internally or to improve on the quality of work within a quick timeframe. As the company expands, it is unavoidable that head count and fixed costs will increase.

Focus on high value property development activities and outsource thin profit margin works e.g. construction, unless it is a core competency and there are strategic reasons to do it in-house. For instance, a construction contractor’s profit margin in Malaysia is on average 6% to 8%, which is above most of its Asian peers. However, this profit margin will come under pressure during difficult times.

There is also a need for extensive resources and a high level of expertise to truly excel in each specialty. When your in-house teams for various departments are multiplied by different geographical locations and product segments, it can be very challenging to manage, especially when there are no economies of scale. 📍

Disclaimer: The opinion stated in the article is by Dr. James Tee and is not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investment.

ISKANDAR MALAYSIA, CONTINUOUS PROGRESS, 10 YEARS AND COUNTING



The special economic zone attracted total cumulative committed investments of RM221 billion in various economic sectors whilst ensuring social inclusiveness of the community.



"Initiatives to spur socio-economic activities have helped increase household income levels by 14.4% in 2014 compared to in 2012. "Besides that, about 702,000 jobs have been created in various economic sectors including the services sector such as logistics, creative, tourism and education, since the inception of Iskandar Malaysia," said Datuk Ismail. According to Datuk Ismail, 15% of these jobs involved skilled workers and professionals, while 16% were for semi-skilled workers.

In addition to employment opportunities, Iskandar Malaysia also benefitted the people of Johor and Malaysia through the various business opportunities for entrepreneurs and Small and Medium Industries.

The much anticipated Iskandar Malaysia's 10th year anniversary celebration was officially launched by Prime Minister of Malaysia, Najib Razak in Educity, Iskandar Puteri on 6th December 2016. Also present at the launch was Chief Minister of Johor, Dato' Mohamed Khaled Nordin. In the past decade, from 2006 until November 2016, Iskandar Malaysia had recorded a total cumulative committed investment of RM221 billion.

This amount exceeds the initial targeted figure of RM141 billion set when the region was first established. Chief Executive of Iskandar Regional Development Authority (IRDA) Datuk Ismail Ibrahim said throughout the 10 years of Iskandar Malaysia's development, significant changes could be seen in the region; not just economically but also in social development. This, he added, was the result of the strategic, comprehensive and meticulous planning of the Comprehensive Development Plan Iskandar Malaysia (CDP).

Iskandar Malaysia is on track to realize its long-term goal and we are optimistic that the region will continue to attract a steady flow of investment with projects which benefit the community of Iskandar Malaysia.

- Datuk Ismail Ibrahim -

“Iskandar Malaysia is on track to realize its long-term goal and we are optimistic that the region will continue to attract a steady flow of investment with projects which benefit the community of Iskandar Malaysia,” he added.

Datuk Ismail said Iskandar Malaysia would continue to improve its infrastructure facilities such as connectivity, in terms of public transport, roads and broadband networks. “We also place a lot of emphasis on elevating the people’s quality of life. We are very proud to be the first internationally-recognised pilot in the Low Carbon Society initiative in Malaysia to reduce greenhouse gas emissions,” said Datuk Ismail.

Recently, Iskandar Malaysia announced results of the Iskandar Malaysia Greenhouse Gas (GHG) Inventory 2015 at the Conference of the Parties (COP) 22, United Nations Framework Convention on Climate Change (UNFCCC) in Marrakech, Morocco.

Based on this inventory, Iskandar Malaysia recorded a 7% reduction in GHG emissions in 2015 compared to in 2010. Iskandar Malaysia is the first in Malaysia to use such internationally recognized standards. Najib also launched the Iskandar Malaysia 10 Year Progress Report during the event, which documents the journey of the region for the past decade, towards realising Iskandar Malaysia’s vision to be a strong and sustainable metropolis of international standing.

At the event, Global Business Services (GBS) was also named as one of the promoted sectors in Iskandar Malaysia in place of Financial and Business Services. Therefore, qualified companies and workers under this sector can also apply for the related tax incentives. Earlier this year, GBS ISKANDAR was launched. This is a specialised programme managed by i2M Ventures Sdn Bhd, which is a subsidiary of Khazanah Nasional Bhd.

This programme is to facilitate businesses to locate their GBS operations in Iskandar Puteri and enjoy expert facilitation to meet their GBS location requirements, covering key areas such as talent, infrastructure, livability and incentives. Qualified companies can also enjoy privileged access to customized incentives provided by GBS ISKANDAR. This is in line with efforts to make Iskandar Malaysia a regional GBS hub.

Datuk Ismail shared that Iskandar Malaysia had achieved much progress and success due to the unwavering support and collaboration of both Federal and State Governments, as well as the private sector and the community.

“For 10 years, we have worked together for the benefit of the people through Iskandar Malaysia. I hope we can continue to work together through our collaborative efforts towards realising the vision of Iskandar Malaysia,” said Datuk Ismail. 📍

2006

- The South Johor Economic Region (SJER) was officiated by Almarhum HRH Sultan Iskandar Sultan Ismail
- The 1st Comprehensive Development Plan (CDP) 2006 - 2025 for Iskandar Malaysia was released
- Iskandar Development Region (IDR) was incorporated
- ISKANDAR DEVELOPMENT REGION logo

2007

- ISKANDAR REGIONAL DEVELOPMENT AUTHORITY was established
- IRDA Act 664 was enacted

2008

- Iskandar Development Region (IDR) was rebranded as Iskandar Malaysia
- New road infrastructure projects for Iskandar Malaysia worth RM3bn were announced
- Work began on Rumah Iskandar Malaysia (PRISMA)
- MEDINI ISKANDAR MALAYSIA was launched

2009

RM55bn
cumulative committed investments recorded since 2006

Phase 1 of Kota Iskandar was officiated

Bas Iskandar Malaysia commenced operations

Regency Specialist Hospital commenced operations

Newcastle University Medicine Malaysia (NUMED) had its 1st intake of students

2010

Columbia Asia Hospital commenced operations

Construction began on the EduCity Sports Complex

RM69bn in cumulative committed investments recorded since 2006

Yahya Awal Interchange completed

The 1st Community Police Post (CPP) commenced operations in Taman Bistari Indah

The JB Transformation programme began

The 1st Cohort of Johor Student Leaders Council (JSLC) was introduced

2011

Rumah Iskandar Malaysia (PRISMA) commenced operations

Johor Premium Outlets was officially opened

Ulu Tiram Interchange and Kulai Interchange completed

Newcastle University and Netherlands Maritime Institute of Technology commenced operations

Newcastle University Medicine Malaysia

RM84.78bn cumulative committed investments recorded since 2006

The 1st Iskandar Learning Festival commenced

The Iskandar Malaysia Sustainable Communities Network was initiated

2012

The Iskandar Malaysia Information Centre (IMC) was officiated by HRH Sultan Ibrahim Almarhum Sultan Iskandar

Econ Medicare Centre commenced operations

Iskandar Malaysia's Low Carbon Society Blueprint was launched

Iskandar Malaysia Smart City framework endorsed by YAB Prime Minister of Malaysia

Coastal Highway and Abu Bakar Interchange completed

Sanrio Hello Kitty Town and Thomas Town commenced operations in Puteri Harbour

LEGOLAND MALAYSIA was opened

The Iskandarian newspaper began publishing

University of Southampton, Raffles University Iskandar, Raffles American School, University of Reading and Marlborough College Malaysia commenced operations

The 6th World Islamic Economic Forum (WIEF) was held in Iskandar Malaysia

2013

Excelsior International School was opened

Kawan Iskandar Malaysia was launched

The Ecotourism Project was launched in Kampung Sungai Melayu under the Kawan Iskandar Malaysia initiative

Hershey's announces its RM816m confectionary plant investment in Iskandar Malaysia

Bio-XCell, Malaysia's 1st dedicated biotechnology park commenced operations

Smart Healthy City & Communities Initiatives commenced

LEGOLAND MALAYSIA WATERPARK AND HOTEL commenced operations

Iskandar Malaysia Social Hero Awards (IMSHA) was introduced

Iskandar Malaysia Eco-Life Challenge (IMELC) commenced

2014

- EduCity Sports Complex** commenced operations
- Seri Austin** became the **1st Smart Healthy City Township** in Iskandar Malaysia, officiated by Johor's Chief Minister
- Seri Kembangan** was recognised as the **1st** cycle-connected township in Iskandar Malaysia
- The launch of **Komtar JBCC** and the **INNOVATION CITY**
- Multimedia University and Universiti Teknologi Mara** opened
- The **Sungai Segget** revitalisation project was kick-started
- Green Economy Guidelines (GEG)** was launched
- Iskandar Malaysia** was recognised by the **UN SE4All** during the **United Nation Climate Change Summit in New York**
- Marco Polo Season 1** was shot in **Pinewood Iskandar Malaysia Studios**
- NUMED's 1st graduation ceremony** was held
- Pinewood Iskandar Malaysia Studios** commenced operations
- Management Development Institute of Singapore (MDIS)** commenced construction

2015

- Geneagles Medini** commenced operations
- Rumah Iskandar Malaysia and Hutan Bandar MPJBT** were recognised as **Smart Healthy City Township**
- Johor International Youth Hub** commenced operations
- The **Low Carbon Society Action Plan** for the **5 Local Authorities** was launched
- Koperasi Iskandar Malaysia Berhad (imCOOP)** commenced operations
- The **Iskandar Malaysia Regional Centre of Expertise (RCE)** on **Education for Sustainable Development** was acknowledged by the **United Nations University**

2016

- Iskandar Malaysia Employment Grant** was launched
- Phase 1 and 2 of Sungai Segget's** revitalisation project were completed
- Media and Game Innovation Centre of Excellence (MaGIC-X)** commenced operations
- University of Southampton** Malaysia's **1st** cohort graduated in UK
- Almost 700,000 job opportunities** were created as of 2016
- The Green Initiative Certification** was introduced
- The Iskandar Malaysia Comprehensive Development Plan II (CDPII) 2014 - 2025** was launched
- FOREST CITY** was accorded the **duty-free** status
- FASTrack Iskandar, Southeast Asia's 1st** integrated motorsports hub was announced
- RM208bn** in cumulative committed investments recorded since 2006
- The Iskandar Malaysia Intellectual Property Policy** was launched
- Comprehensive Assessment of Built Environment Efficiency (CASBEE) Iskandar Manuals and Partnerships on Interdisciplinary Studies on Shoreline Eco-Systems (PESISIR)** were launched at **COP22 Marrakech, Morocco**

GOING FORWARD

- The completion of **IKEA Tebrau**
- The continued development of **FOREST CITY**
- The launch of **FASTrack Iskandar**
- Over 800,000 job opportunities** to be created by 2025
- The completion of **beautification of Sungai Segget's** landscaping and the upgrading of **Jalan Wong Ah Fook** by 2018
- The **3 core stages of the Iskandar Malaysia Urban Observatory** will be implemented by 2025
- Targeting a total of **RM383bn** in total cumulative committed investments is projected to be achieved by 2025
- The Kulai-Sedenak Development Park** and the **Cybertopia** project to be rolled out
- Bus Rapid Transit (BRT)** first phase ready for operations by 2020
- Pulau Kukup Ramsar Site** to be launched
- Rapid Transit System (RTS)** to be completed by 2024
- A host of advancements through our **5 Big Moves** will nurture a **holistic ecosystem** in Iskandar Malaysia
- KL-Singapore High Speed Rail (HSR)** to be completed by 2026

And we are well on our way to become



SUMMER POW : IN PROPERTY SHE TRUST

She's only 25, but with support from her mother and mentor, this plucky gal already has six properties to her name. - **REENA KAUR BHATT**

Inheriting her love for property from her parents; Summer's contractor father and real estate agent mum have always drilled into her that real estate tops the list when it comes to investments.

Elaborating on how her mother fuelled her passion for property, Summer shared, "I've been following and learning from her for as long as I can remember - going to auctions, looking at listings, attending meetings with bank managers and scouting out residential neighbourhoods."

"My mother's word of wisdom has always been, "Save up for your own property first, you can always get a sporty new car later!" reminisced Summer.

The rationale was – not only is a car a depreciating asset, the monthly installment is an obligation she cannot afford whilst saving up for her first down payment. Also, not having an existing pre-payment will boost the

score of her debt to service ratio when applying for a home loan.

It was also through her parents' guidance where Summer learnt that it is never too early to start saving up for her first 10% down payment.

Sharing her own experience, Summer said that she started her 'squirrel fund' during her high school years itself by taking on part-time jobs and practicing prudence with her spending.

Getting Ahead of the Pack

When her company director alerted her to the potential of rental properties in Iskandar Puteri (IP), one of the flagship zones of Iskandar Malaysia in 2012, 21-year old Summer was intrigued.

Having just joined an outsource property marketing company after completing her marketing degree, Summer saw it as a sign to get her foot onto the property ladder.

She got in on the action and researched the area, looking at developers' projects and did her due diligence on the

rental demand from tenants. She ended up securing her first property a month later; a RM300,000 serviced apartment measuring 573 sq ft.

The property is now worth RM50,000 more and Summer has been pocketing a cool RM1,200 in rental earnings each month.

Over the next two years, Summer went on to purchase three terrace houses in Desaru, using her passive income and with some financial help from her parents. All three units have been providing her with a steady stream of rental income as well.

Her recent purchases were in 2015 – she pooled resources with a few friends to jointly purchase 2 high-rise units in Johor Bahru. Once completed, they plan to lease out the apartments as short-term vacation rental homes.

Mentor's Guidance

According to Summer, her mentor played a big role in her property investment journey – besides location, he taught her that one must put in the time and effort to study the development trends in a potential area.

“Why would people want to live there? Does the demand for residential units outstrip its supply? These are two very important questions - investing in a market which has already reached its tipping point is a recipe for disaster,” Summer shared.

This mantra has proved its clout – by adhering to her mentor's tips, Summer had never been short of tenants for her apartment unit in IP as well as for her landed units in Desaru, which neighbours the thriving industrial zone of Pengerang.

Nevertheless, she shared that the best advice her mentor has ever given her was, “If you ever want to be a successful investor, you must buy a property!”

“This made me realise that you cannot be an armchair expert - the learning is in the doing of it,”

Summer says.

Tenancy Tips

Providing counsel on rental properties, Summer recommends to carry out minor interior design works to increase a unit's appeal. “I believe that some styling will go a long way in boosting the property's value.

Look for basic improvements that provide big impacts – a cheery coat of paint, changing the light fittings and basic upgrades to the kitchen and bathroom,” she explained.

Summer's own renovation efforts for her four properties have proved fruitful – her ‘cosmetic’ projects added value to her properties, hence she was able to charge higher rent for them.

To top it off, there is an added plus – as her refurbished units appeal to working professionals and the middle-income earner crowd, she has never encountered any problems when it comes to collecting rent.

Ultimate Goal

Summer's main goal down the road is to become financially secure. She sees herself building her rental property portfolio in the next 5 to 10 years.

“The passive income earned from property gives me the option to work because I want to and not because I have to. And I have my parents and mentor to thank for my good fortune,” beams Summer.

TIPS

1 Make friends and listen to the people in the industry – everyone has great ideas and is happy to share them with you.

2 Holding power is key to successful investing – Make sure you are not restricted in terms of cash flow and never over-extend yourself in the hope of capital gains in the future.

3 Buy under market value, whenever possible, in areas showing a host of current and future growth drivers.

4 Just do it – If you are certain it is a good deal, don't dally in putting pen to paper; or another savvy investor will snap it up!

5 “Rich Dad Poor Dad” by Robert Kiyosaki is a great book which details how real estate investment works. 📖

HOW TO BUILD THE PERFECT ROOFTOP GARDEN

Inner cities and urban areas are getting denser and denser. But that does not mean you need to lose your garden space.

One solution that many city dwellers are embracing is the rooftop garden. They're not only super trendy, they're also environmentally friendly, space saving and they create a beautiful and unique area for entertaining.



NATHAN CLAUSEN from PDT Architects, Australia shares his top tips on where to start when it comes to rooftop gardens for your pad.

What kind of homes & areas are most suited to rooftop gardens?

There are no specific areas in a home that are more suited for a rooftop garden, you just need to make sure that you have the space and the strength in the structure to support the kind of garden you want to build. There are two main types of rooftop gardens - extensive and intensive.

Extensive gardens are low maintenance, usually consisting of mainly ground cover plants and are designed to be aesthetically pleasing more than a place to party.

In fact, most extensive rooftop gardens do not have public access and would only be maintained a few times per year.

Intensive rooftop gardens usually have larger plants and more complicated landscaping features including planter boxes and furniture.

As long as you've got the space and the weight capabilities, there are no limits to either type of garden.

What are the main environmental benefits of rooftop gardens?

Insulating: Rooftop gardens, particularly 'ground cover' style extensive gardens act as an excellent source of insulation, which means that residents can cut down on their heating and cooling as the garden keeps the air temperate inside the building.

Reduction in CO2 emissions: As a trickle down effect, less heating and cooling usage also means a reduction in CO2 emissions.

Save water: Stormwater runoff can also be reduced meaning that the water that would usually run off the roof will be used to nourish your garden and won't go to waste.

Save on maintenance: You will also save costs on maintenance because the life of your roof will be extended and if you keep your rooftop garden well maintained it can add value to your property.





What are your top 3 tips for keeping a rooftop garden maintained?

1. Plant shrubbery close together: For extensive style gardens, you need to make sure that you plant your shrubbery very close together so as not to allow any room for weeds to grow.

Extensive style gardens are designed to be low maintenance so this is a very important step in the early days of your extensive rooftop garden.

2. Irrigation is incredibly important: Make sure you have a decent watering system that suits your gardens. For example, succulents are very hardy plants and will do well in a low maintenance extensive garden whereas ferns wouldn't flourish in that kind of environment.

3. Don't forget to fertilise: People tend to forget that rooftop gardens lack the natural nutrients that ground level gardens have so it's important to remember to feed your garden, as well as water it.

Do you have any unusual tips or suggestions for making your rooftop garden unique?

Use plants with different textures and colours: Try different shades of green with scatterings of red leaves and trees. Also, try plants that flower at different times of the year to make sure that you always have colour in your garden no matter what season it is.

Retrofit your garden with recycled pallets: Just go to your local hardware store and have a chat with their gardening expert.

They should be able to help you install a simple irrigation system to help keep your plants happy in their up-cycled home.

Do you need special plants or equipment for rooftop landscaping?

Access is the main thing you need to consider for rooftop landscaping.

For intensive gardens, you'll need regular access and the area should also be approved for weight bearing.

Extensive gardens may only be accessed a few times a year, some by abseil only so you'll need to consider how often the garden will receive maintenance when you're thinking about what to plant there.

Communal roof gardens in new apartment buildings are also becoming popular for residents. 📍

This article was sourced from www.realestate.com.au.

HOW TO STYLE AN ENTRYWAY



What stage are you setting? The entrance to your home sets the scene for what lies beyond. Good design is all about the approach and when it comes to your front door or entryway, you can take that literally.

Whether you're renovating or dressing your property up to sell, the entrance is an area you can't afford to ignore.

So how do you compose the perfect overture to your property?

Consider the tone you would like to set for the rest of the property. This can be done by working on two separate components, the doorway and the entry foyer.

Whether you have the large verandah of a bungalow, a modern portico or a single-step tread as your entry, there is always a way to involve design and drama.



The foyer sets the tone for the whole home.

For your doorway some of the things to consider include:

- Working on the profile of the door
- Paint colour and paint finish
- Door hardware, including handles, hinges and knockers.

If you aren't working with an existing door, consider playing with scale. For example, anodizing an oversized door for impact.

Once you make it through the threshold of the property, this next space should be as outstanding as any other room in your home.

In my cases what you can do with the entry depends greatly on the space available and your lifestyle needs. Storage, lighting, seating and flooring are some key considerations. 📍



A pattern runner can mask dirt while adding personality

Top tips for entryways

- **Built-in-wardrobes are ideal for coats, boots and bags.** *If you don't have this as an option look for a fitting and practical piece of furniture that meets your needs or can be easily converted to meet your needs. This could be a vintage robe or a funky ottoman with under seat storage.*
- **Light the space.** *Many entry halls are not flooded with light, so use table lamps or pendant lighting to provide light when tying shoes and checking makeup before you leave for the day. Make sure you have full control of the lighting via separate switches and dimmers so you can dim the lights to create a welcoming and ambient first impression when entertaining.*
- **Rugs are a great way to bring an entry hall to life.** *To help withstand the traffic and daily dust and dirt, choose a rug with a heavy texture or detailed pattern.*
- **Treat your entry like any other room.** *Bring it to life with flowers, art and candles. A vignette never goes astray on a side table.*

This article was sourced from [www.http://www.realestate.com.au/](http://www.realestate.com.au/)



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GSH CORPORATION LIMITED**

Best Northern Development
**THE CLOVERS
ASIA GREEN GROUP**

Best Southern Development
**ELYSIA PARK RESIDENCE
BCB BERHAD**

Best Township Development
**SUNWAY ISKANDAR
SUNWAY ISKANDAR SDN BHD**

Best Mixed Development
**TROPICANA GARDENS
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A modern high-rise apartment building with a glass and concrete facade, illuminated from within at dusk. The building features a central vertical stack of balconies and is supported by a base of white columns. In the foreground, there is a landscaped area with a swimming pool, a playground, and a deck with outdoor furniture. The sky is a deep blue, and the overall scene is well-lit with warm interior and exterior lighting.

INTERNATIONAL NEWS & FEATURES



Record low interest rates help fuel price growth in Australia's residential property market

Overall home prices in Australia rose for the tenth consecutive month in October 2016. Fuelled by record-low borrowing costs, housing demand stayed strong in Melbourne and Sydney. The strong housing demand means it is unlikely for the Reserve Bank of Australia to further ease borrowing costs.

According to a Reuters poll, 55 out of 60 economists expect interest rates to remain at 1.5%, partly due to policy makers' concerns about an overheated residential property market. Annual price growth increased to 7.5% in October, compared to 7.1% in September. Despite accelerating growth, the property price growth is still less than the peak of 11% price growth in 2015. While prices in Sydney and Melbourne grew 10.6% and 9.1% respectively in October, states such as Perth and Darwin experienced price falls.

Rents in South East England outgrows London as demand outweighs supply

According to the UK Office for National Statistics (ONS), the South East of England saw a 3.5% increase in annual rents compared to London which saw a 0.8% decrease in 2016 to September. In September 2016, the average annual rent in Britain increased by 2.3% year-on-year with an increase of 2.5% in England, 0.1% in Wales but a decrease of 0.1% in Scotland.

According to the ONS, the demand for rental properties rising faster than supply is a probable reason for the continued rise in rental prices. Year-on-year rental prices in England have been growing between 1.4% and 3% since 2012.



Increase in retail vacancies at Manhattan

Retail vacancies in Manhattan's shopping districts have reached record levels as retailers are shying away from exaggerated rents.

According to C&W, Fifth Avenue in New York saw a 15.9% increase in retail vacancy in Q3 2016, compared to 10% in Q3 2015. This is a record vacancy rate for Fifth Avenue, surpassing the peak of 11.3% in Q4 2014.

The retail vacancy rate has been increasing in 2016. C&W data shows that this follows a rise in rents to an

average of US\$3,213 per sq ft, up from US\$2,075 per sq ft in 2011.

Richard Hodos, Vice-Chairman at CBRE Group Inc, said that while rents have increased proportionately with property values, retail spending has declined, scrapping away profits from retailers. The decline in retail shoppers has been due to the falling interest in luxury products and tourist spending, in response to the strong US dollar as well as rising popularity of e-commerce.

Annual home sales in Toronto nearly doubles despite foreign buyer tax and greater inventory

Annual sales of prime residential property in Toronto has nearly doubled in 2016, to up to September despite foreign buyer tax causing home transactions in Vancouver to fall.

Figures provided by RE/MAX, an international real estate company, shows that transactions of homes in the Greater Toronto Area (GTA) priced above C\$3 million increased by 86%, compared to a 41% increase in Vancouver.

Here was a 3% increase in transactions of homes valued at C\$1 million in Vancouver, while there was a 7% year-on-year slide in the sale of single-family homes in the same price range.

According to Elton Ash, Regional Executive Vice President at RE/MAX of Western Canada, higher inventory of residential units, which helped reduce buyers' sense of urgency, coupled with the foreign buyer tax which was implemented by the provincial government in August 2016 have contributed to slower sales.



Empty-home tax imposed on Vancouver landlords

As of this year, a new 1% Empty Homes Tax will be levied on landlords of unoccupied and under-occupied homes in Vancouver. The new tax, applicable on the assessed property value, addresses the acute shortage of rental homes in the city by pressuring absentee homeowners to lease their property. The aim is to increase the number of residential units for lease to approximately 3.5% from the previous figure of 0.6%.

Landlords that are caught falsely declaring occupancy status will be fined C\$10,000 a day, assuming the property is valued at C\$1 million. Gregor Robertson, Vancouver's Mayor, estimates that over 10,800 homes in Vancouver are empty, and a further 10,000 units are under-occupied.

Lack of domestic buyers' interest in UK property; international buyers remain keen

While the average home price increased 4.6% year-on-year in October, home prices grew slower than the 5.3% year-on-year growth as seen in September 2016.

According to Robert Gardner, Chief Economist at Nationwide, home sales dipped approximately 10% in the past few months compared to the same period in 2015. Gardner attributed the slowing transaction volume and growth of home prices to the introduction of stamp duty on second homes in April 2016.

More incentives for renting Manhattan apartments

Landlords in Manhattan are feeling pressure to provide incentives for tenants to avoid their apartments sitting unleased. According to a report by real estate appraiser Miller Samuel Inc and real estate brokerage Douglas Elliman, 24% of new rental agreements in October 2016 included sweeteners such as a waiver of a month's rent or absorption of brokerage fees.

The report also found that the number of available apartments spiked 23% in October 2016 to 7,132, compared to October 2015. According to Miller Samuel Inc and Douglas Elliman, the median rent for Manhattan apartments rose 0.3% to US\$3,400 in October 2016. However, medium rents fell 1% when factoring in the value of the incentives offered by landlords.



Chinese developer continues with London's tallest residential tower despite market uncertainty

Despite uncertainties posed by Brexit, Chinese developer Greenland Group is sticking to its plan to build the Spire – a 67-storey residential tower adjacent to Canary Wharf, near London's financial centre. The £800 million construction will be the tallest residential tower in Western Europe. Wenhao Qian, Managing Director of Greenland Investment Ltd, said that while they are aware of the uncertainty in the property sector, they have confidence in its long-term prospects.

The Spire is expected to appeal to foreigners, who make up half of property buyers in central London. A recent survey of 127 high-net-worth individuals from the United Arab Emirates, conducted by Cluttons, found that Canary Wharf was the most preferred neighbourhood. Faisal Durrani, Head of Research at Cluttons, noted that while the Spire might not be popular among locals initially, as they do not favour “cookie-cut” apartments, they might come around to living in the building due to a shortage of homes in the city.

Lenders reduce financing for British homebuilders as market uncertainty forces greater caution

Lenders in the UK have reduced financing for homebuilders since the Brexit vote. Peter Macallan, Head of Structured Development Finance at Knight Frank, said that lenders are exercising more caution and are taking longer to assess deals. Lending for housebuilders has also been reduced by 5-10% of the project cost. As a result, developers have to inject more cash equity into deals, providing lenders with greater assurance in an uncertain, post-Brexit market.

Knight Frank's Residential Development Finance Report 2016/17, which surveyed 50 major operators in the homebuilding industry, reported that more than 25% of respondents expect loan-to-value on development projects to drop. Builders might have to give bigger discounts to attract landlords and foreign buyers, who are limiting their purchases due to the market uncertainty as well as the higher taxes levied for buy-to-let and second home investors.

ALL YOU NEED TO KNOW ABOUT STAMP DUTIES ON PROPERTIES

-SOPHIA SIM



WHAT ARE STAMP DUTIES?

A stamp duty is a tax on documents related to the purchases and leases of properties (e.g. Sales & Purchase Agreements, Tenancy Agreements, etc.). Stamp duties are paid to the Inland Revenue Authority of Singapore aka IRAS – the same people you pay your income tax and property tax to.

You have 14 days to stamp your document aka pay stamp duties after signing your document (or 30 days if the document is signed overseas) before IRAS will slap you with a penalty for late stamping. The penalties can be pretty hefty, and looks like this:

- \$10 or an amount equal to the duty payable, whichever is greater, for late payments not exceeding 3 months
- \$25 or 4 times of the duty payable, whichever is greater, for late payments exceeding 3 months

That's a lot of money!

BUYER'S STAMP DUTY

Buyer's Stamp Duty (BSD) is paid when you purchase a property in Singapore. A property is considered

purchased when you exercise your option to purchase or when you execute the sales and purchase agreement. It is calculated based on the purchase price or the current market value of the property (as assessed by a valuer), whichever is higher.

It is not uncommon for property developers to dangle cash rebates or furnishing vouchers to entice buyers. For example, the list price of the property you are purchasing may be \$1 million and the developer promises a cash rebate of \$100,000 to be paid to you after the property is completed – the cash rebate may be deducted from the purchase price to calculate the amount of stamp duty you need to pay. In this case, the BSD is payable on \$900,000 instead of \$1 million.

Here's how BSD is calculated:

| | |
|-----------------------|----|
| On the first S\$180k | 1% |
| On the second S\$180k | 2% |
| Thereafter | 3% |

For example, if you buy a property at S\$1 million, you would have to pay S\$1,800 (on the first S\$180k); plus, S\$3,600 (on the second S\$180k); and S\$19,200 (on

INTERNATIONAL FEATURES

the remaining S\$640k). Thus, the total BSD amount payable would be S\$24,600.

BSD has to be paid for within 14 days of

1. Exercising the Option to Purchase (OTP); OR
2. Signing of the Sales & Purchase agreement if there is no OTP; OR
3. The date of transfer, if both OTP and Sales & Purchase agreement are not available.

ADDITIONAL BUYER'S STAMP DUTY

The Additional Buyer's Stamp Duty (ABSD) was first introduced on 8 December 2011. It was imposed on top of the BSD and applied to the purchase price, or the current market value of the property, whichever is higher. The initial ABSD rates were as follows:

| Citizen Type | Buying 1 st Residential Property | Buying 2 nd Residential Property | Buying 3 rd And Subsequent Residential Property |
|--------------------------------|---|---|--|
| Singapore Citizen | Na | Na | 3% |
| Singapore Permanent Resident | Na | 3% | 3% |
| Foreigners And Non-Individuals | 10% | 10% | 10% |

**ABSD rates from 8 December 2011*

In 2013, the ABSD was revised, to further slow down the growth of the property market:

| Citizen Type | Buying 1 st Residential Property | Buying 2 nd Residential Property | Buying 3 rd and Subsequent Residential Property |
|--------------------------------|---|---|--|
| Singapore Citizen | Na | Na | 3% |
| Singapore Permanent Resident | Na | 3% | 3% |
| Foreigners and Non-Individuals | 10% | 10% | 10% |

For example, if you are a foreigner buying a property at S\$1 million, you will have to pay S\$150,000 in ABSD. On the other hand, if you are a Singapore permanent resident, you will have to pay S\$50,000 if you are buying the same property – assuming this is your first property.

FAQ's ON ABSD

1. If I buy a residential property with someone who already owns another residential property, how much ABSD do I have to pay?

In the event that a property is jointly acquired, the profile with the highest ABSD rate will be applied.

2. Can I buy a residential property under a company or trust?

Yes, you can, the ABSD rate of a non-individual will apply.

3. I purchased a property that is under construction and a title deed has not been issued yet. If I purchase another property, do I have to pay ABSD?

A property is considered in the count of properties if a contract or agreement to purchase the property has been signed. This includes if the property has not been legally transferred, as well as an uncompleted unit purchased from a developer under a Sale & Purchase Agreement.

4. I own half shares in 2 properties. Am I considered as owning 1 property if I want to buy the next?

A property is considered in the count of properties if an owner owns any share of interest in a property, be it a partial share or in full.

5. I own a property on behalf of someone else. Do I have to pay ABSD if I want to buy another property?

If a property is held in trust for a beneficial owner, the property is considered as a count for he/she.

6. If I buy 2 properties at the same time, do I have to pay ABSD?

If more than 1 property is bought together under a single contract, each property will be counted separately. Additionally, the buyer can choose the property to be subjected to ABSD.

7. A property was passed down to me in a will. Does that count as 1 property if I want to buy the next?

Any property acquired or transferred by gift, release, settlement, declaration trust letter of authority and exchange are each considered as a count of property.

8. I own a HDB commercial shophouse with living quarters upstairs. Does it count?

A property is considered in the count of properties if a HDB shophouse or shop with living quarters is permitted for residential use.



HOW CAN I BE EXEMPTED FROM ABSD?

You don't have to pay ABSD, or you can have your ABSD refunded in the following scenarios:

1. First matrimonial home

If you're Singaporean, married, and buying your first property to stay in, you can apply to have your ABSD refunded even if your spouse is a permanent resident or foreigner.

For example, a Singaporean husband and a foreigner wife jointly purchase their first residential property to be used as their matrimonial home, they would first have to pay 15% ABSD (based on the status of the foreigner wife). They can then apply for remission for ABSD.

2. Selected nationalities

- The US
- Norway
- Switzerland
- Iceland
- Liechtenstein

Thanks to the Free Trade Agreement, nationals and permanent residents* from these countries would be given the same treatment as Singaporeans when purchasing a property.

*only nationals of the US are given the same treatment as Singaporean, permanent residents are not inclusive

3. On upgrading of your matrimonial home

If you are buying another property as a married couple to stay in and will be selling your first property within 6 months, you can apply for ABSD remission.

If the property purchased is uncompleted, you can apply for ABSD remission as long as your first property is sold within 6 months from the date of issue of Temporary Occupation Permit (TOP) / Certificate of Statutory Compliance (CSC).

You must not have bought any other residential property after purchasing the second one.

4. Developers

If you are buying residential land and will be developing four or less residential units, you can also apply for ABSD remission.

DECOUPLING

WHAT IS DECOUPLING?

Decoupling is the transfer of ownership of a property from one co-owner to the other. This results in the property solely owned by just one party.

You can decouple from a property by two methods: a way of gift or part purchase.

1. Way of gift

You give up your share of the property to your spouse without any monetary consideration (or vice versa).

Do note that this can only be done when there is no outstanding loan on the property. Additionally, CPF and accrued interest of existing party will be refunded.

2. Part Purchase

You sell your share of the property to your spouse at market value (or vice versa).

CPF with accrued interest will be refunded, and he/she will have to take over the existing bank loan if there is any.

WHY DECOUPLE?

Whether you choose to decouple by way of gift or by part purchase, the end goal is simple: to free up one co-owner so that he/she can purchase another property as his/her first property. This would then allow you to avoid paying ABSD and you will also be eligible to take up a loan up to 80% of the property value. 📍

For more information on stamp duties, log on to <http://iras.gov.sg>.



Sophia Sim
Associate Director
Redbrick Mortgage Advisory

Sophia joined Redbrick after establishing herself firmly in the banking industry. She started off as a Relationship Manager and moved on to specialise in the mortgage arena. In the last 5 years, she has amassed an excellent working knowledge in the role of a mortgage advisor. This is demonstrated through her professional interaction with both her clients and business associates in the various banks that Redbrick works with.

CapitaLand Commercial Trust predicts office rents to pick up only towards the end of 2017

CapitaLand Commercial Trust foresees weak demand for office space to continue, with rents to pick up towards the end of 2017. Lynette Leong, Chief Executive Officer of CapitaLand Commercial Trust, noted that the weak demand for offices resulted from the strong supply of new office space; the approximately 2.3 million sq ft of office space introduced in 2016 resulted in about a 15% decline in rents.

According to the Urban Redevelopment Authority, office rents in the Central area have been sliding since Q1 2015. Moreover, Leong said that with less than 1 million sq ft of office spaces will be introduced during 2018-2019, and with no projects planned from 2020, office rents would rebound by end 2017.



Prices of luxury homes in Singapore set to increase despite muted buyer interest

Prices of luxury homes in Singapore increased 6.2% year-on-year in September 2016 and increased by 0.5% quarter-on-quarter according to Knight Frank.

Alice Tan, Director and Head of Consultancy & Research at Knight Frank Singapore, said that prices of luxury homes in Singapore are set to increase despite muted buyer interest.

This is due to economic uncertainty and property cooling measures which are in place. She believes that expectations of economic slow-down and the unlikely increase in private home transactions could continue to curb demand for luxury homes for another six months.

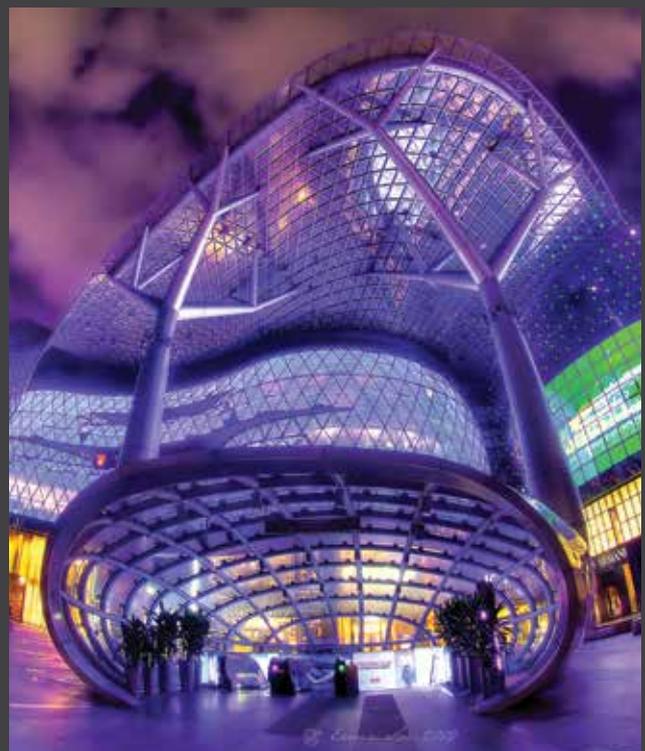
Retail vacancies increase even as rents continue to slide

According to Bloomberg data, mall vacancies in Singapore increased 0.6% to 8.4% in Q3 2016, the highest since Q3 2006.

According to the Urban Redevelopment Authority (URA), the 2,460 leases for mall space in Q3 2016 represented a 12.5% and 14.7% slide quarter-on-quarter and year-on-year respectively. The increase in vacancies is despite rents decreasing 1.5% in Q3 2016 from Q2 2016.

In this period, Colliers international found that rents at the Orchard Road area fell 0.9% quarter-on-quarter to S\$39.86 per sq ft while rents in Regional Centres fell 0.8% quarter-on-quarter to S\$33.38 per sq ft.

The drop in demand for shop space from retailers follows decreased consumer spending due to the slowing economy and consumers turning to online commerce.



Increase in office transactions in 2016; BlackRock testing buyer interest for Asia Square Tower 2

2016 has seen an increase in the volume of office sales. These include the purchase of 60% of CapitaGreen by CapitaLand Commercial Trust, purchase of the Straits Trading Building by investment company MYP Ltd and the upcoming sale of prime government land in the Marina Bay financial district.

The largest office sale in Singapore happened in June this year when BlackRock Inc., the largest global asset manager, sold Asia Square Tower 1 to a Qatari sovereign wealth fund for \$3.4 billion.

BlackRock is now testing buyer interest for its 46-storey Asia Square Tower 2, which has offices as well as a Westin Hotel.

The 784,100 sq ft building is valued at an estimated S\$2 billion. According to Cushman & Wakefield, the tower has a 90 % occupancy rate as of October 2016.



IRAS announces homeowners can expect lower property taxes in 2017

The Inland Revenue Authority of Singapore (IRAS) announced that Housing Development Board (HDB) flat owners can expect lower or no property tax in 2017, applicable to owners of one-, two- and some three-room flats. Some three-room flat owners will be taxed S\$18.50 in 2017, 51 per cent lower than 2016.

For owners of four-room flats, five-room flats, as well as executive flats, taxes will range between S\$52 and S\$143.20. Property taxes for these owners will be 14.1 per cent to 20.6 per cent lower in 2017 compared to 2016. For private residential property owners, their property tax for 2017 will either be lower or unchanged.

Singapore to have its first high-rise multi-tenanted logistics facility

JTC Logistics Hub @ Gul is set to become the first high-rise multi-tenanted logistics facility in Singapore for housing container depots, warehouses and heavy vehicle parks.

The 5.8ha integrated logistics hub, expected to improve efficiency and lower costs in the logistics sector, can hold up to 30 2,100 to 2,800 sqm warehouse units, as well as a maximum of four container depot units not exceeding 6,500 TEUs (Twenty Foot Equivalent Unit) per floor.

JTC and the Container Depot Association have signed a memorandum of understanding to develop a traffic management and a warehouse booking system for the logistics hub to improve traffic and system flows. The integrated logistics hub is expected to be completed by 2019.

Record bid of S\$2.57 billion for Marina Bay GLS white site

Wealthy Link Ltd, a IOI Properties Group Bhd holding company, submitted the winning bid of S\$2.57 billion for a 1.1-hectare site at Marina Bay – a record bid for a white site sold under the Government Land Sales (GLS) programme. The 99-year leasehold site on Central Boulevard, which attracted seven bids, has a gross floor area of 141,294 sqm, equivalent to S\$1,689 per sq ft per plot ratio. Tay Huey Ying, JLL's Singapore Head of Research, estimates offices to be priced at S\$3,000 to S\$3,100 per sq ft.

According to URA, a minimum of 100,000 sqm needs to be allocated for offices, a maximum of 5,000 sqm may be used for retail, and the remaining area may be used for other extra offices, hotel, serviced apartments or residences. The development is expected to boost the supply of offices when it is completed in 2020. The transaction also marks the first sale of land in Marina Bay in nine years.

More than 10,000 HDB flats launched in November 2016 sales exercise; four-room units in Kallang oversubscribed

The largest Housing Development Board (HDB) sales exercise for 2016 was launched in November 2016, with 10,118 units available for purchase. The flats comprise of 5,110 Build-To-Order (BTO) units from nine projects in Punggol, Bedok, Bidadari (Toa Payoh) and Kallang Whampoa, and 5,008 units of Sale of Balance Flats (SBF).

Prices of flats sold in this sales exercise range from S\$80,000, for a two-room Flexi flat in Punggol, to

S\$503,000, for a five-room flat in Bedok, excluding grants.

There are approximately 7.9 applications received for every unit available for second-timers while the subscription rate for first-timers is 2.3. As of 23rd November, 4.3 applications had been submitted for every four-room BTO unit in Kallang, with indicative prices of four-room BTO units in Kallang/Whampoa between S\$497,000 and S\$584,000.



UOL plans to launch Clementi Canopy in Q1 2017, and Raintree Garden development in 2018

UOL Group aims to launch its 505-unit Clementi Canopy in Q1 2017, and a 750-unit condominium at the Raintree Gardens site in 2018.

UOL Group recently acquired the Raintree Gardens site through a joint en bloc tender, with JV partner UIC Ltd.

Current UOL projects are also enjoying robust sales, with Principal Garden, Botanique at Bartley, and Riverbank@Fernvale achieving 43%, 96%, and 78% of commitment respectively.

Singapore ranked as the top Asian city by expatriates

According to the InterNations Expat Insider 2016 report, Singapore is ranked as the top Asian city for expatriates with nine in 10 expatriate respondents saying that they enjoyed living in the city. Globally Singapore ranks fifth, behind Houston, Madrid, and Duesseldorf. Singapore ranked eighth in the Quality of Life Index, the highest ranked Asian city, and ranked tenth in the Ease of Settling In Index, with Kuala Lumpur being the only other Asian city to rank higher at eighth place.

73% of expatriates surveyed found it easy to familiarise themselves with the local culture in Singapore. 80% of the respondents felt the city was 'very good' in the Safety & Security category compared to the global average of 38% saying the same about their home cities.

JONES LANG LA SALLE'S GLOBAL PREMIUM OFFICE RENT TRACKER Q4 2016: UPWARD PRESSURE ON PREMIUM OFFICE COSTS

The second edition of JLL's Premium Office Rent Tracker (PORT) compares occupancy costs for premium large offices across a broad range of the world's major cities. PORT includes the key elements of occupancy costs - net effective rent, service charges and property tax - all standardised to enable true international comparisons.



The Premium Office Rent Tracker

Provides a snapshot of the rarefied world of the premium office market. While only a fraction of a city's corporate base will pay such premium rents, the tracker benchmarks office occupation costs on a like-for-like basis. It provides a useful barometer of relative city attraction and highlights the intense strains that many cities face as their real estate markets try to accommodate growth.

TRENDS TO WATCH

- Corporate demand for premium office buildings in the world's most prestigious commercial office districts continues to outstrip supply, serving to push up occupancy costs in several premium office markets.
- Nonetheless, in tandem with overall global office trends, there is mounting evidence that the premium segment is moving into a late-cycle phase, with upward pressure abating as markets move more into balance.
- Shortages of premium space continue to characterise many of the global gateway cities. In general, vacancy rates are below 5 percent, and in some gateway markets, they are lower than 2 percent.
- Affordability is a concern in many cities and, in order to remain competitive, the top global cities will need to execute bold urban transformation projects to ensure a supply of appropriately priced and flexible commercial space.
- Traditionally, premium office space has been the domain of high-value, high-margin businesses in financial services (e.g. private banking, corporate and investment banking), professional services (e.g. legal, management consulting) and high-end fashion/luxury goods. More recently, a greater number of tenants from the technology sector are targeting premium buildings to attract top talent and enhance their brand equity.

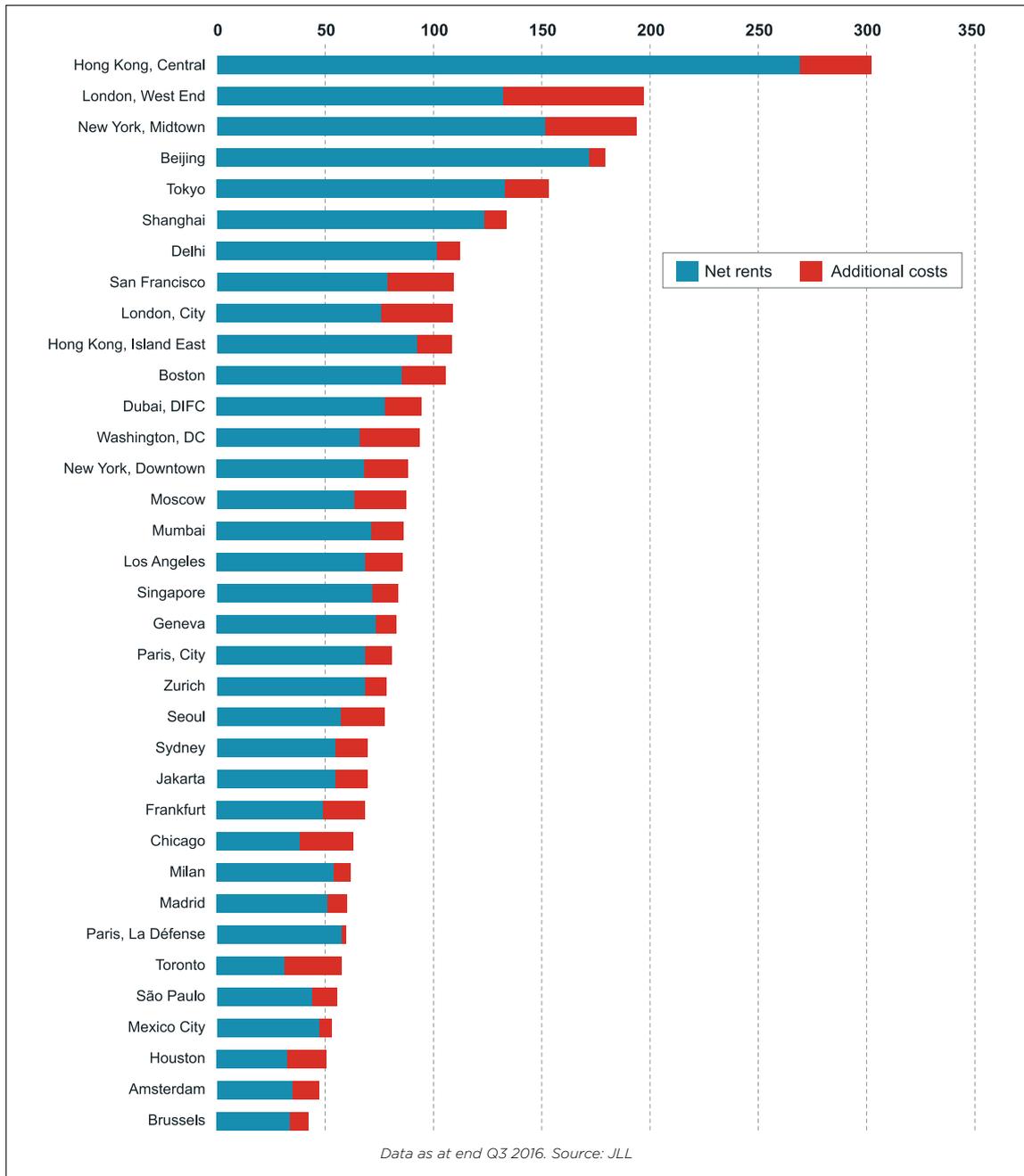
The most expensive office locations (US\$/s.f./Year)



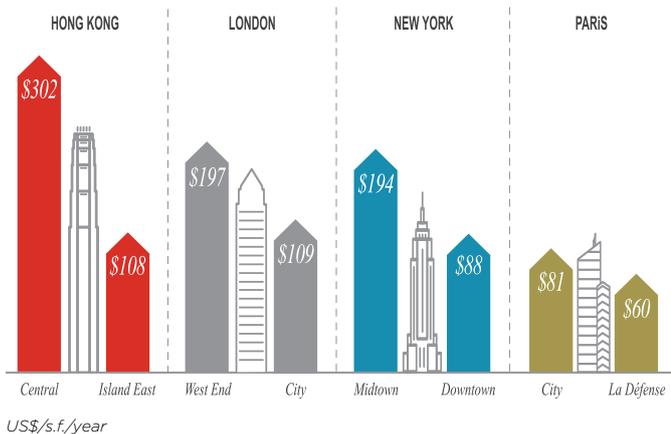
US\$/s.f./year. Arrows relate to direction of occupancy costs over the past year. Source: JLL

THE TOP SIX ARE AMONGST THE WORLD'S MOST CONNECTED CITIES

- Unsurprisingly, the world's most important, influential and interconnected cities with deepest pools of firms and talent continue to command the highest office occupation costs – notably **Hong Kong-Central** (1st), **London-West End** (2nd), **New York-Midtown** (3rd) and **Tokyo** (5th), with China's Alpha cities, **Beijing** (4th) and **Shanghai** (6th) completing the top six.
- **Hong Kong** remains the most expensive office location. Most striking is the differential that has emerged between Hong Kong and the next most expensive cities, with costs for premium office space now in excess of 50 percent greater than either **London** or **New York**.
- **Hong Kong's** top position is testament to its attraction as a "globally fluent" business hub with a range of internationally recognised strengths. Its Central District has seen robust growth in premium rents over the past 12 months on the back of demand from mainland Chinese firms and very limited supply. However, affordability and lack of available space are concerns that are likely to accelerate decentralisation to nearby growing core districts that offer more than 50 percent discounts to premium rents in Hong Kong Central, a trend supported by significant infrastructure works.
- **London**, in second position, has been impacted by the Brexit vote as corporate occupiers adopt a more cautious approach until there is greater political and economic clarity. Costs in U.S. dollar terms are some 15 percent to 20 percent lower than a year ago due to a combination of sterling's depreciation and a modest reduction in net effective rents. Any further downward pressure on London rents could see it fall to third position during 2017, overtaken by **New York** where premium rents have grown by over 10 percent this year and a further uplift is in prospect during 2017.
- China's Alpha cities have slipped marginally in the ranking. While premium rents have been maintained in **Beijing** and **Shanghai**, both cities have dropped one place in the global ranking due to the relative outperformance of **New York** and **Tokyo** respectively.
- **Tokyo's** move up the ranking is supported by high leasing activity and bolstered by large ticket pre-commitments. A further boost from a strengthening yen has seen Tokyo move into fifth position and, having overtaken **Shanghai** in 2016, the market has potential to move ahead of **Beijing** in cost terms during 2017.



Premium office occupancy costs in key gateway cities



Vacancy rates in the world's most expensive office markets



Extending the coverage of PORT

In this second edition of PORT, we have extended coverage to include a further 11 markets. PORT now covers occupation costs across 35 major office markets in 31 cities. Recognising the polycentric characteristics of many premium office markets, coverage in Hong Kong (Island East), New York (Downtown), London (City) and Paris (La Défense) has been extended to include additional submarkets. The two largest office markets in Latin America – São Paulo and Mexico City; the emerging Asian hub of Jakarta and four cities in Europe – Brussels, Geneva, Milan and Zurich – have been included for the first time.

The 31 cities represent the full spectrum of markets of differing function and evolution, ranging from the Established World Cities (of New York, London and Tokyo) to Emerging World Cities (like Mexico City, Moscow and Mumbai) and New World Cities (as exemplified by San Francisco, Sydney and Toronto).

LOOKING BEYOND THE TOP SIX

- Several U.S. markets have raised their position in the ranking. Boston (11th) has moved into the top 12 for the first time, where a recently completed building has set a new rental benchmark. New supply has also increased premium rent levels in Washington, DC (13th), while double-digit rental uplift in Los Angeles (17th) has been supported by robust corporate demand for premium space. Meanwhile, San Francisco has held strong in eighth position as rents begin to plateau.
- Sydney (23rd) and Madrid (28th) also stand out for their growth in premium rents over the past year. Underpinned by robust demand from professional services, Sydney is poised to be one of the healthiest rental performers in 2017. In Madrid, supply shortages are boosting premium rents and the city is likely to be among Europe's top rental performers next year.
- Notable by their absence from the top 10 are two Established World Cities – Singapore (18th) and Paris (20th). Singapore has seen a rental correction as new supply has come on stream. This has put Singapore at a competitive advantage over other more costly Asian gateways. Paris has witnessed an increase in demand for iconic buildings which, combined with a lack of immediately-available supply, should push up premium rents in the coming months.
- European cities are concentrated in the lower half of the cost ranking, with only London and Moscow (15th) featuring in the top half. Among the 35 markets covered by PORT, Amsterdam (34th) and Brussels (35th) offer the most competitively priced premium office space, with occupancy costs barely 15 percent of those in Hong Kong-Central.
- Latin America's two largest office markets, São Paulo (31st) and Mexico City (32nd), have joined PORT for the first time. They appear towards the bottom of the global ranking as they contend with formidable new supply, which has put downward pressure on premium rents.

Our approach

JLL's objective is to provide a robust like-for-like comparison of office occupancy costs based on the expertise of JLL's leasing market professionals in each city using the following criteria:



The rents refer to the "top achievable" in units over 10,000 square feet (or approximately 1,000 square metres) in the premium building in the premier office district of each city.



In tall buildings, the middle zone is used as the benchmark. We exclude rents that represent a premium level paid for a small quantity of space or highly prestigious units where a significant premium applies.



Rents are standardised on a net leasable area basis and adjusted to take into account tenant incentives and/or rent free periods.



Service charges and local property taxes (i.e. additional costs) are added to allow direct comparison of full occupancy costs between cities. 📍

DISCLAIMER: The data above represents the findings of Jones Lang La Salle IP, Inc 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.



REA GROUP Property Demand Index

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REA Group Chief Economist
NOVEMBER 2016

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INTRODUCTION

Perhaps there is a sense of nervousness among Australians following the recent US election, because demand levels stabilised in November, increasing by just 0.1% during the month.

Election hangover aside, the slowing was driven by dropping demand in Queensland, potentially fuelled by concerns around the Brisbane CBD apartment market, and also Australian Capital Territory.

New South Wales also saw a small decline in demand, driven by affordability issues in Sydney, now likely the most expensive city in the world by income to price ratio.

Despite similar continued concerns of apartment over development in Melbourne's CBD, demand increased by 3.3% in Victoria.

Western Australia and Northern Territory continue to experience lower levels of demand, however both states recorded an uplift in demand for the month of November and the year to date. The result suggests that, barring any surprising negative economic news or changes to the supply outlook, the bottom of the housing market is close.

Despite a relatively stable month for demand nationally, all states continue to see the increases in demand levels overwhelming the slight decline in listings volumes over the year to date.

Tasmania is still seeing elevated levels of demand and is now the most in demand market in Australia. Affordability is likely the key factor driving this interest.

Data & Insights

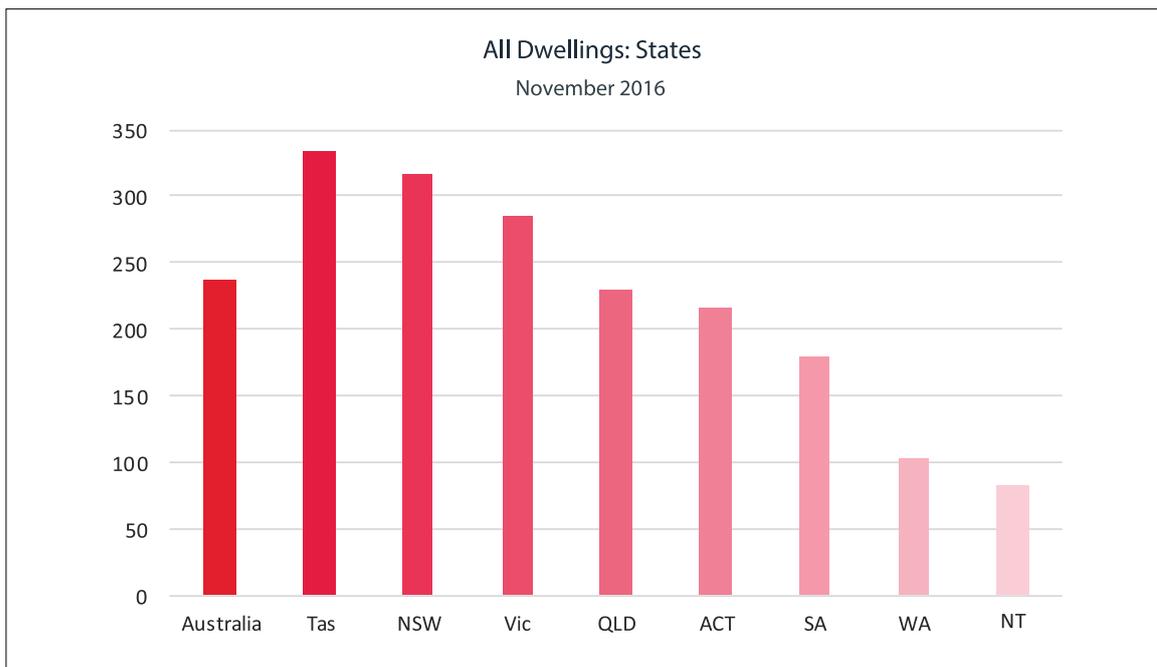
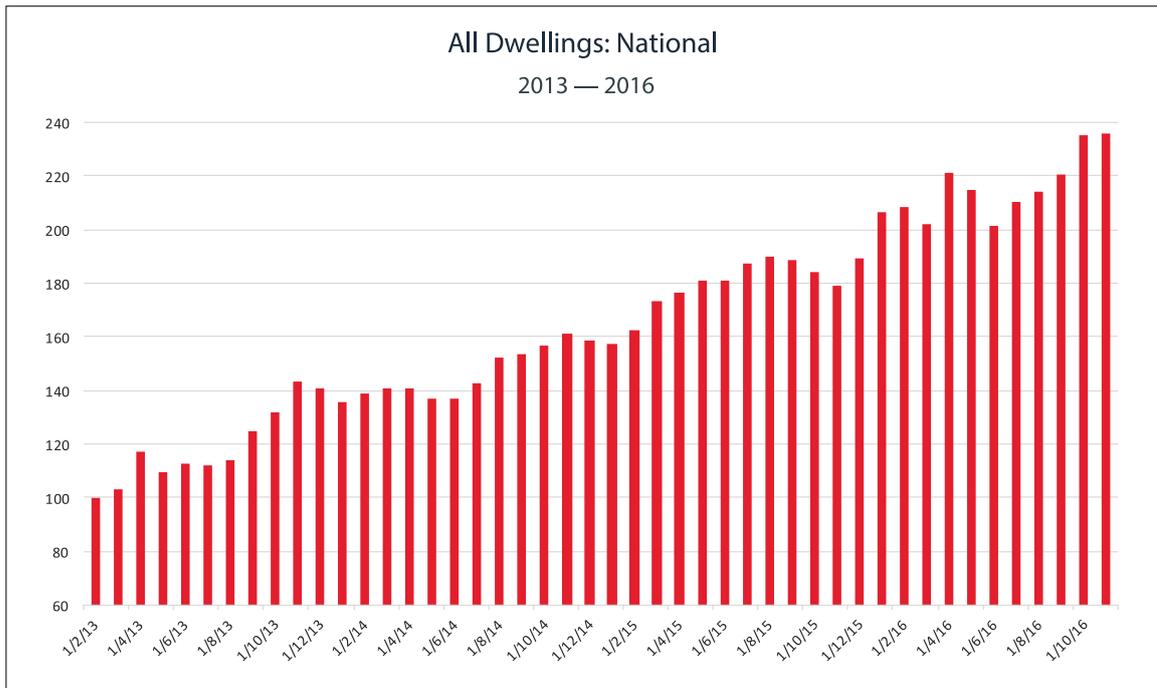
DEMAND STABILISED IN NOVEMBER

- Demand levels grew by just 0.1% in November, a significant slowdown from previous months.
- Australian Capital Territory, New South Wales and Queensland all saw a drop over the month of November with Australian Capital Territory experiencing the largest decline for both houses and units.
- Tasmania continued its strong increase to become the most in demand state for dwellings in Australia. Victoria and Northern Territory also saw strong increases in November.
- On an annual basis, all states continue to see increases in demand levels overwhelming the slight decline in listings volumes.

Monthly Index Values

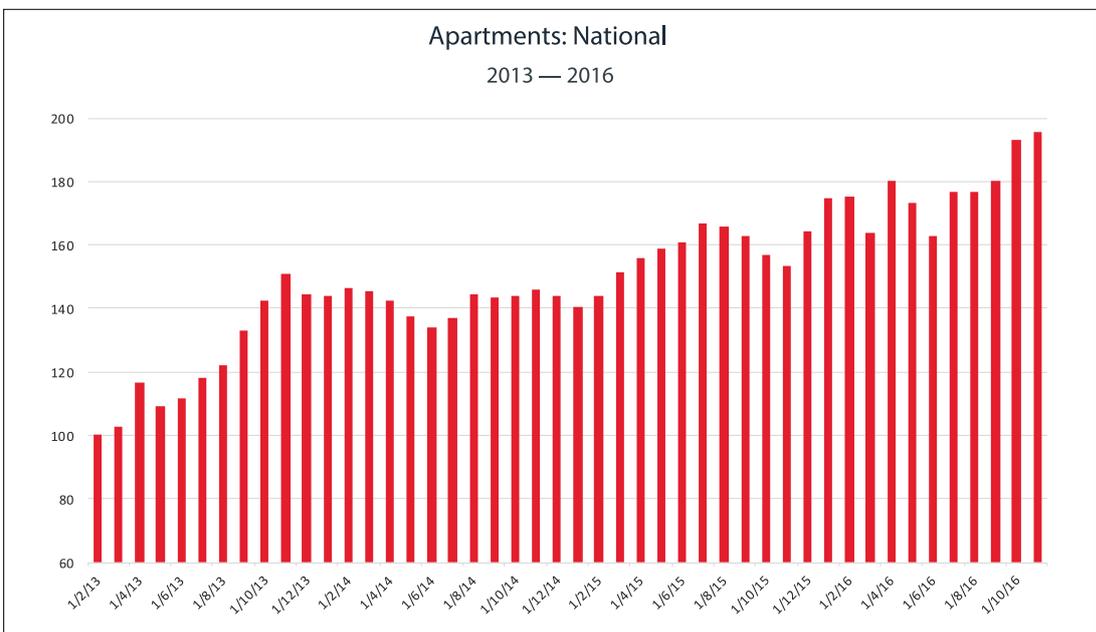
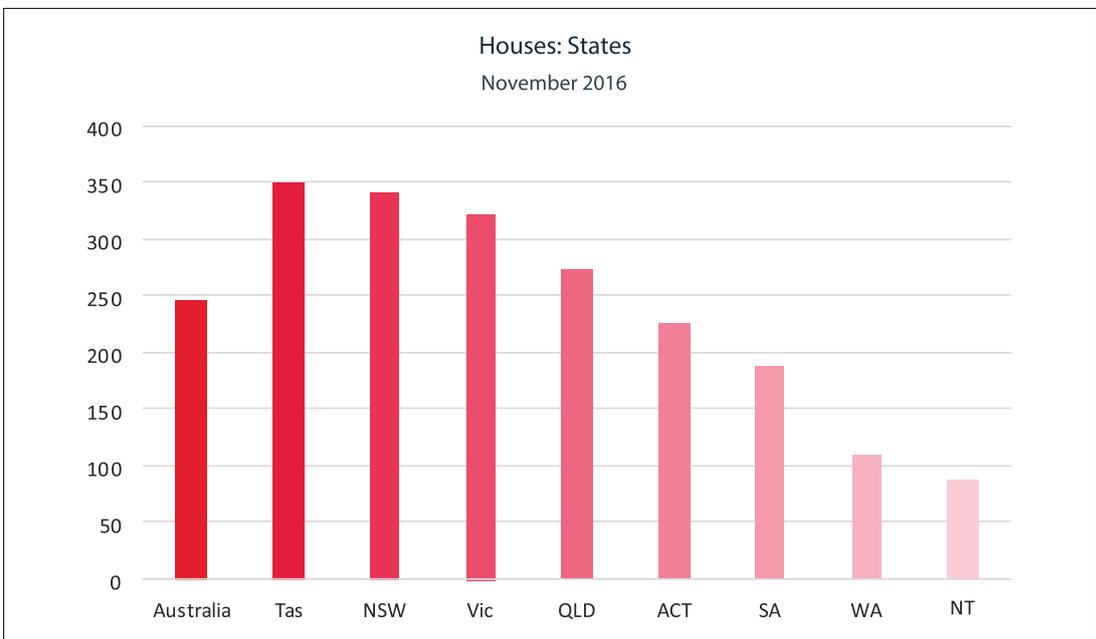
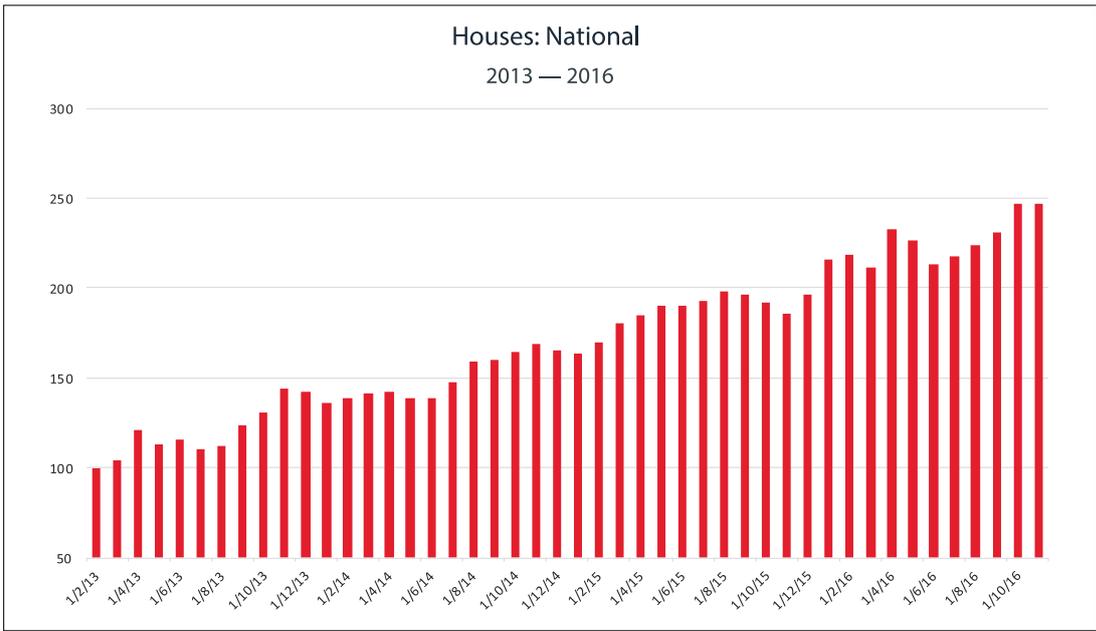
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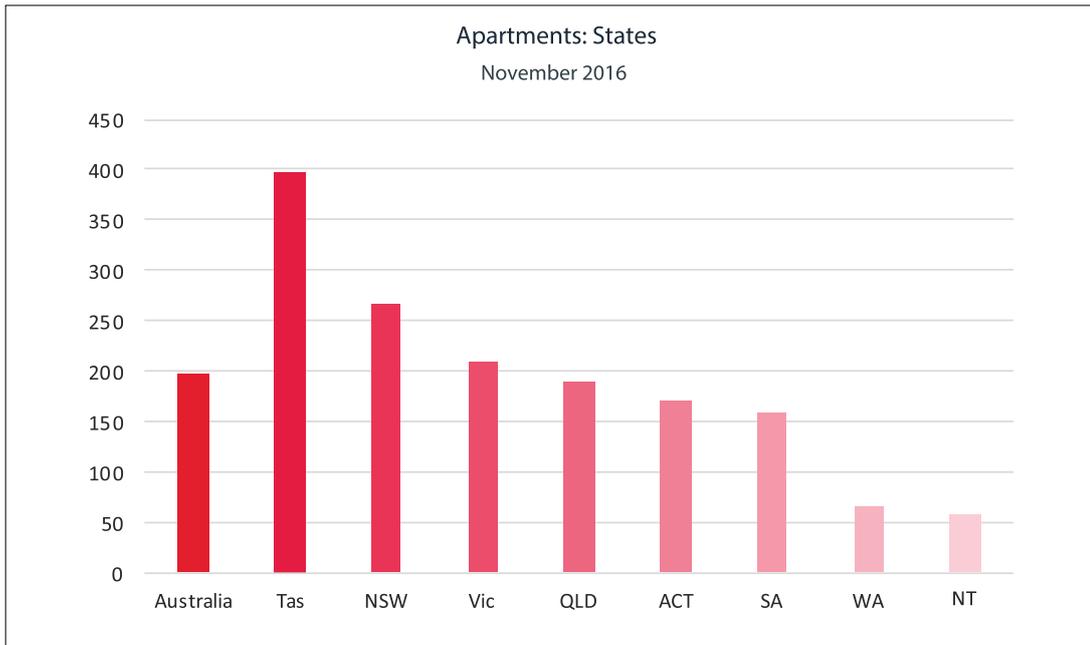
| City | All Dwellings | | | Houses | | | Units | | |
|------|-----------------|--------------|--------------|-----------------|--------------|--------------|-----------------|--------------|--------------|
| | Month End Value | % Change YOY | % Change MOM | Month End Value | % Change YOY | % Change MOM | Month End Value | % Change YOY | % Change MOM |
| AUS | 235.7 | 31.5% | 0.1% | 246.6 | 33.1% | 0.1% | 195.6 | 27.5% | 1.3% |
| WA | 103.3 | 2.6% | 1.7% | 108.9 | 2.2% | 1.4% | 65.0 | 4.4% | 5.2% |
| ACT | 216.0 | 42.7% | -4.8% | 272.4 | 61.6% | -6.7% | 171.5 | 40.0% | -8.8% |
| NSW | 316.0 | 44.6% | -1.0% | 323.0 | 48.4% | -1.0% | 265.0 | 31.9% | 0.2% |
| NT | 83.1 | 12.9% | 2.2% | 88.2 | 13.9% | 2.2% | 57.2 | 4.5% | 3.3% |
| QLD | 228.3 | 28.4% | -2.1% | 226.4 | 29.5% | -2.2% | 208.2 | 22.1% | -0.8% |
| SA | 179.3 | 19.9% | 0.4% | 187.4 | 21.5% | 0.7% | 157.5 | 15.5% | -1.2% |
| TAS | 332.4 | 52.8% | 5.7% | 350.9 | 57.5% | 6.2% | 397.2 | 66.3% | 9.3% |
| VIC | 285.4 | 39.9% | 2.2% | 343.2 | 45.1% | 1.8% | 190.7 | 31.5% | 3.3% |



VARIABLE RESULTS ACROSS CAPITAL CITIES SHOWS WEAKENING DEMAND IN SOME LOCATIONS

- Tasmania continues its surprising surge in demand for both units and houses. The index is highest in this state for both of these dwelling types, likely driven by growing interest in affordable locations.
- Housing demand saw a decline in New South Wales, Australian Capital Territory and Queensland, while apartment demand declined in Australian Capital Territory, Queensland and South Australia.
- On an annual basis, all states continue to see increases in demand levels overwhelming the slight decline in listings volumes.





The REA Group Property Demand Index is produced by the REA Group, owner and operator of realestate.com.au – the leading source in Australia for residential property with a total average unique audience of more than 5.9 million (Nielsen Digital Ratings (Monthly), May-October 2016).

The REA Group Property Demand Index provides data and insights relating to demand for residential dwellings across Australia, at a national level and per state and

territory according to site visit data on realestate.com.au. It calculates the number of online visits in the past month (including at least one interaction with a property) against the average number of property listings. This metric is seasonally adjusted to negate the effect of spikes in any given month, and it is indexed to a point in time (February 2013).

This report details the key findings of the REA Group Property Demand Index for November 2016.



This report uses REA Group internal data that is current as at the time of publication. This report provides general information only and is not intended to constitute any advice or appraisal and should not be relied upon as doing so. If you wish to cite or refer to this report (or any findings or data contained in it) in any publication, please refer to the report as the 'REA Group Property Demand Index (Nov. 2016)'.

iPROPERTY.COM AGENTS' SURVEY RESULTS 2016



Conducted for the first time, the iProperty Agent Survey 2016 is Asia's first property survey based on observations by property agents that aims to provide insights into the preferences of Singapore's property buyers and sellers.

THE SURVEY REVEALED:

- Condominiums garnered the highest level of interest from buyers, with 58.9% of surveyed property agents indicating so. HDB flats were a close second (49.2%), followed by new launches (32.4%).

- 28.8% indicated that District 19 (Punggol, Sengkang, Serangoon Gardens) was popular among buyers, whom the agents had represented since July 2015. The other two popular districts were District 10 (Bukit Timah, Holland, Balmoral) (24.5%) and 15 (Joo Chiat, Marine Parade, Katong) (23.4%).

- Respondents rated factors that influence buyers' decisions to purchase a property and sellers' asking price for a property, with a rating of one being most influential and five being the least influential. Price, at an average rating of 1.84 for both buyers and sellers, showed the greatest influence on property buyers' decision to purchase and on sellers' asking price.

- For buyers, location (whether the property was located in the Central region, East, West, etc.) trailed behind price with an average rating of 2.05, followed by proximity to MRT station/bus stops at an average rating of 2.10. For sellers, proximity to MRT station/bus stops was the second most influential factor determining asking price, with an average rating of 1.93, while location was ranked third-most influential with a rating of 1.98.

- 34.9% of the surveyed property agents stated buyers' average budget to be an average of S\$1 million - S\$3 million during the year; and 26.9% indicated that buyers' average budget was S\$500,001 - S\$800,000. Comparatively, average asking price was S\$1 million - S\$3 million as indicated by 38.4% of the property agents; and S\$800,001 - SGD1 million as noted by 22.7% of the agents.

- 34.4% of the agents represented buyers within the average age group of 31-40 years old, while 53.2% represented buyers within the average age group of 41-50 years old. 📍

AFFORDABLE HOMES IN SELANGOR - TIPS FOR ASPIRING HOME BUYERS

Are you a Gen-Y looking to purchase a home in Selangor? **JOSH CHONG** answers some questions you might have.

Which are some of the affordable housing projects in Selangor (RM500,000 and below) suitable for a single working adult or a young couple looking to start a family?

Some of the areas that aspiring homebuyers can look at are as follows:

1. PUCHONG

A major town in the Klang Valley area, Puchong is home to both local and foreign banks and has a multitude of shopping malls and business centers. Purchasers should look at either Bandar Kinrara Puchong or Bandar Puteri Puchong.

2. CHERAS

This suburb located to the southeast of Klang Valley is also adjacent to Ampang and Kajang. Boasting great connectivity, Cheras provides easy access to KL, Kajang, Middle Ring Road 2 (MRR2), Jalan Kuching, Maju Expressway (MEX) and Jalan Mahameru, among many. Promising neighbourhoods include Taman Segar Ria and Bandar Sri Pemaisuri.

3. WANGSA MAJU

A bustling township, Wangsa Maju has numerous eateries and conveniences along Jalan Genting Klang. Providing easy access to DUKE Highway, MRR2 and the Ampang-Kuala Lumpur Elevated Highway (AKLEH), the area is also home to Kolej Tunku Abdul Rahman, Columbia Hospital, AEON Wangsa MAJU and AEON Walk.

I have a monthly salary of RM3,500. What kind of properties should I be looking at and within which price range?

For those with a monthly salary within the RM3,500 income bracket, they would only be able to afford a property not costing more than RM350,000.

Hence, some of the suitable home options include medium cost townhouses, apartments, flats or smaller-sized units such as SoHos, SoVos, SoFos and studio units.

Single-story landed homes are also possible, granted one will have to cast their sights to Greater Klang Valley to areas such as Semenyih, Kajang, Nilai, Rawang, Sungai Buloh and Klang.

What other expenses should I take note of, besides the down payment and how much will the total cost be if I am purchasing a home costing RM400,000?

Besides the down payment, other expenses incurred when purchasing a property include:

- 1) Lawyer fee for Sales and Purchase Agreement
- 2) Lawyer fee for loan agreement
- 3) Stamping fee for Sales and Purchase Agreement
- 4) Stamping fee for Loan Agreement
- 5) Valuation fee

Assuming that one is purchasing a home costing RM400,000 and a 90% loan is being taken, the calculation of costs will be as below:

| | | | |
|--|------|---------|-----------------|
| LAWYER FEE FOR SPA | | | |
| FIRST RM150,000 | 10% | RM1,500 | |
| NEXT RM250,000 | 0.7% | RM1,750 | |
| MISCELLANEOUS FEE | | | RM1000 |
| | | | <u>RM4,250</u> |
| LAWYER FEE FOR LOAN AGREEMENT | | | |
| FIRST RM150,000 | 10% | RM1,500 | |
| NEXT RM210,000 | 0.7% | RM1,470 | |
| MISCELLANEOUS FEE | | | RM1,000 |
| | | | <u>RM3,970</u> |
| STAMPING FEE FOR SPA | | | |
| FIRST RM100,000 | 1% | RM1,000 | |
| NEXT RM300,000 | 2% | RM6,000 | |
| | | | <u>RM7,000</u> |
| STAMPING FEE FOR LOAN AGREEMENT | | | |
| 0.5% OF THE LOAN AMOUNT RM360,000 | | RM1,800 | |
| VALUATION FEE | | | |
| FROM 350,001 TO RM400,000 | | RM750 | |
| | | | <u>RM2,550</u> |
| TOTAL | | | <u>RM17,700</u> |

Hence, the total additional cost besides the down payment is RM17,770 or approximately 4.5% of the purchase price. 📍



Josh Chong

Senior Real Estate Negotiator
Reapfield Properties (Bukit Jalil)
Sdn. Bhd

JANWELL PROPERTIES: GOING THE EXTRA MILE

Serve your customers well, and success will follow - team Janwell shows how it is done by holding this motto close to heart.



With over 8 years of combined real estate experience, the real estate agents at Janwell are committed to achieving the absolute best results by strategically aligning professionalism and integrity with their clients' needs and expectations.

Kenneth Tan, Head of Project Marketing tells **REENA KAUR BHATT** what makes Janwell Properties tick.

Can you tell us about janwell properties and highlight its strengths and focus areas?

Janwell Properties is a real estate agency that focuses on delivering effective project marketing services in competitive and rapid environments. We help communicate developer projects to our target audiences through various mediums. Moreover, not only do we pass on information effectively but we connect the dots by acquiring and securing sales for said projects.



Kenneth Tan
Head of Project Marketing
Janwell Properties

Agility and optimization are our key focus in getting the job done - we take action and adapt by applying the latest marketing strategies and technologies to achieve optimum results for our clients.

What are your thoughts on the current property market and how are you coping with the challenges, if any?

Homeownership remains a top priority among Malaysians and the demand for properties is still solid despite the increase in residential property prices.

However, it cannot be denied that transaction activity has slowed down - according to statistics from Bank Negara Malaysia, applications for real estate financings declined during the first eight months of 2016.

The Kuala Lumpur property market has been pretty slow in the past year due to a combination of factors; namely the falling Ringgit, cooling measures, especially for home loan approvals and an oversupply issue in the city centre, particularly for the luxury high-rise and office sub-sectors.

The expatriate market is dwindling as many foreigners have turned to 'greener pastures' in neighbouring Asian countries. It will be a challenging time for the local property market with there being fewer expatriates as potential buyers.

On the flip side, properties in strategic locations will continue to generate good prices and capital appreciation. The market for commercial properties will be driven by institutional investors who are looking to buy residential properties in the heart of KLCC, which will see an uptick in activity this year due to the limited supply.

The slowdown in global economies has resulted in additional pressure on our current property market. Nevertheless, we foresee that interest will start picking up again towards the second half of this year and 2018 will witness the next property rise. Regardless of property cycles, the marketing and sales team at Janwell will continue to tailor and deliver solutions according to our client's needs, demands and priorities.

What are home buyers and property investors looking for at the moment? How do you strive towards meeting your clients' needs and expectations?

The market is in favour of value-added properties, especially lifestyle properties such as studio units, as these can be quickly rented out. The entry point of

these homes cater to a wide range of potential tenants, both locals and foreigners, hence it is very marketable.

Areas surrounding the MRT line 1, which extends from Sungai Buloh to Kajang tops the list for many working professionals as it will ease their commute within the Klang Valley.

Purchasing a residential or commercial unit near the upcoming MRT stations will be a wise move as these properties will be in demand and promises attractive rental yields.



What is the agency's vision and what does it aim to achieve in the next few years?

In line with the rapid growth of technology, Janwell aims to lead property developers in keeping up with today's competitive market to ensure that their projects capture the interest of and secure the targeted purchasers.

We have the confidence that by applying the latest marketing strategies and tactics, each of our clients' projects will obtain maximum exposure and the targeted sales.

At Janwell, we go above and beyond to achieve our missions - to deliver creative and effective marketing solutions for developers; to assist buyers in obtaining their dream homes and to provide guidance to investors in securing their desired investment property. 📍

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Peter Gan
Deputy Team Leader

I am leader of a team with more than 20 negotiators who has served in real estate sector more than 5 years. We provided services to assist our client to dispose their properties or possess their desire items.

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GS REALTY (IPOH)

Kenny Ng
Team Leader

Being a leader, my goal is to search for the right property for my clients in the shortest period of time. Our success relates to our business model, working positively with both investors and property vendors to ensure that both their visions are met. I pride myself in giving all my clients the most precise and up-to-date information on the local real estate market.

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Jacky Liew
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I specialise in all sorts of residential and commercial properties as well as auction. I attach great importance to loyalty and respect the individual wishes of my clients. I try to support the sale of each property with creative, professional marketing to set it apart from the competition and ensure the optimum price is obtained.

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Felicia Goh
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My strategy is to make things simple and give our clients a peace of mind. Our team is very friendly and helpful, service is our priority. Focus is everything.

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LEGALIZING ILLEGAL RENOVATION

Emulating pro-active initiatives: Addressing the issue of illegal and unsanctioned extension to the kitchen, porch and upper rear floor.

Scenario A: I bought my terrace house some 20 years ago and I didn't know that I have to obtain building plans for my extended kitchen.

Scenario B: Waste of time to legalize the balcony that was created on-top of the car porch. After all, I am selling off my house to migrate.

Scenario C: All my neighbours have the same illegal extension to their kitchen without the 5 feet setback. We just copied them. What should I do then?

Scenario D: We have obtained the approved building plans from the Local Council but didn't procure the Certificate of Compliance and Completion (CCC) from our architects. We are not sure whether the contractors built according to the plans. But, our architects have not issued the CCC yet. What can I do?

These are the often heard complaints and remarks from unwary home owners who have somehow or other made renovation to their main structure albeit illegally

Unpermitted additions and renovation works

Amid rows of uniformed double-storey terrace houses in the Bandar Puteri Puchong and USJ areas which were constructed by their developers in the mid 1990s, the sight of extension to the ground floor until the tip of the boundary and the verge of the drain of the back lane (extent of new the kitchen space) and building an extra room above the extended kitchen have been rampant.

These extensions requiring approvals from the Local Council ie Subang Jaya Municipal Council (MPSJ) have been ignored and caught the eyes of the Local Council when one finds these illegal extensions protruding un-uniformly. There is no setback of the required 5 feet space at all, as required by the law and many flouted and clearly disregarded the rules because of the lax in enforcement.

Extreme renovation and extension have become a commonplace, especially as escalating property prices have made many households unable to upgrade to a

bigger house in tandem with their growing families. There was a growing need for larger living spaces.

However, many of these home renovations and extensions seldom have approval from the Local Council before construction. Many take the shortcut of hiring contractors who claim to know the guidelines in regards to home renovations but in actual fact, they do not.

There were a lot of broken promises by those dodgy contractors, deviations from approved plans and some draftsman even shirks their duties after having collected their money from the unwary home owners.

Retrospective approvals of three (3) permitted additions/ renovation works on an 'as built' plan

It was in 2013 when I was serving as a Councillor in the Puchong area, the chairman of Bandar Puteri Puchong 8 Residents Association approached me with the view to explore the possibility to legalizing these mushrooming illegal extensions and unpermitted additions on the rear of those houses.

We pondered on the issues and its possibilities and hence sought the intervention of the Member of Parliament and the Local Assemblyman to tackle these issues as the initiatives would benefit majority of the ignorant home owners.

Numerous technical meetings were held with the Yang DiPertua of MPSJ, Director of Building Department, Ir

Mohd Ariffuddin Hj Kamari, law-makers and the relevant State departments.

Fast forward, the proactive initiatives are now made law and applicable to the entire State of Selangor after the State Planning Committee (SPC) on 15th

December 2015 approved three (3) crucial initiatives in the special 'retrospective' approval process to the renovation guidelines. In the context of MPSJ - Guidelines and Building Standards, 1999 the following are permitted, inter-alia:

- 1.** *Dispensation of the need of 5 feet (1524 mm) setback from the rear boundary;*
- 2.** *Allowing construction of an additional floor above the rear extended kitchen; and*
- 3.** *Allowing the construction of a balcony just above the car porch provided that it has the minimum 10 feet (3048 mm) from the front boundary ie the gate.*



Surf the MPSJ website at www.mpsj.gov.my for the details of the special legalization program. These 3 initiatives (for the time being) may be expanded to others in the future. It's merely the 'stepping stone' to further expansion of the 'other illegal renovations'.

More than 30,000 homeowners who have illegally extended or renovated their homes in Subang Jaya can escape heavy fines and possible demolition, if they submit their plans to the council and pay a flat rate of fine: RM500. MPSJ is giving homeowners a one (1) year grace period (amnesty period) from 1st March 2016 to submit their renovation plans. This literally means that those who had not submitted their renovations plans are exempted from the penalties which is 10times X submission fee. Nevertheless, homeowners would still have to pay the plan submission fee, which ranges from RM80 to RM800 depending on the extent of addition works.

Advantages of the legalization program

I will not touch on the 'structural format and design' but more on the advantages of this legalization exercise. There is a long list of benefits but I state a few such as :

- *Buyers are now more wary and watchful of illegal renovation when they embark on buying a house in the secondary market. They demand to see the Certificate of Fitness (to Occupy) (CFO) and the current regime of CCC. This CCC was implemented on 12th April 2007 with the amendments to the Street, Drainage and Building Act, 1974 (Act 133) (amended 2007) as a self-regulatory model;*
- *The value of the house will be enhanced with the proper approvals from the Local Council. Without such proper approvals, potential buyers will be prompted to seek a reduction in the sale price;*
- *It is worth our while to invest in the legalization drive because the current value has far exceeded its original purchase price umpteen years ago;*

- *Banks and financial institutions demands for CFO/ CCC when granting a housing loan, for sake of record and when they seek out their panel valuers to assess the valuation of the collaterals;*
- *Insurance company will not pay for an illegal extension in the event of an insurance claim against fire. Sometimes, those uncompromising insurance companies will use that tool against the insured to disclaim liabilities;*
- *The enforcers in the local council cannot threaten demolition and subject the homeowners to constant harassment;*
- *Vulnerability to complaints from revengeful neighbours*

It is our duty as responsible adults to legalize those illegal constructions/ renovation/ additional works before we eventually transmit the property to our children. Don't pass down the problems to our children. It will solve inheritance matters.

We must acknowledge that with the legalization of the renovations; it would affect the increase of assessment fee. It will be revalued with the permitted structure(s) and such increase would not be a dent to the current assessment fee, the ratepayers are paying to the Local Council.

Streamlining the process

Local Council must be proactive in making the program a Reality. They must organize themselves with a clear and accurate Standard Operating Procedure (SOP) to facilitate administrative work; a set of 'check-list' with an easy to understand Flow-Chart. Participating PSP must be briefed to ensure that the task is made easier. Local Council should adopt a 'one-piece flow' with a One-Stop agency to expedite submission, processing, collection of fee/ fines and effectual issuance of CCC. There should be sufficient manpower to undertake the influx of applications since a deadline has been imposed. Express lanes must be created for single applicant as compared to draftsman with multiple submissions. Kiosks are to be made available to draftsman: to make minor amendments/ changes to their drawings. Flyers of this legalization program should be in four (4)



major languages. Finally, emulate those Local Councils that adopt a more expeditious process. I hear that DBKL does it within a week?

All 'registered draftsman' are permitted to undertake the job

These simple undertakings need not have the expertise of Architects - draftsman will do because of the cost element. Moreover, there is no need to use the panel draftsman of the Local Council. So long as they are registered draftsman with the Board of Architects (www.lam.gov.my) they are deemed as the 'Principal Submitting Person' (PSP). There is no restriction under this program. The professional services of PSP are regulated under the Schedule of Architects 'Scale of Minimum fees' Rules, 2010.

Smart homeowners should know how to bargain and pay progressively (by stages) for work performed.

Amnesty Period to be extended?

MPSJ is giving homeowners a one (1) year grace period from 1st March 2016 - 28 February 2017 to submit their renovation plans.

Yes, it is within the power of the Councilors to lobby for a reasonable extension of the amnesty period from the Local Council and State Government with the subtle prompting by the elected assemblyman. Be that it may, the deadline is still 28th February 2017 (for the time being) depending on the support from the masses. 📍



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Striving for House Buyers Rights and Interest

TIME TO GET DOWN TO BUSINESS



Date Selection can now be used to determine the right time for key economic activities such as dates for business events and contract signings, or personal events such as weddings and burials.

Date Selection is a classical Chinese practice that predates the Han dynasty. Though it was originally used to as a part of war strategy, Date Selection can now be used to determine the right time for key economic activities such as dates for business events and contract signings, or personal events such as weddings and burials.

The concept is simple – to carry out key activities at a time and day when the energies of the universe are optimized for that particular endeavour. In the Chinese Solar Calendar there are bad dates, usable dates, good dates and personalized good dates.

Finding a personalized good date involves knowing one's BaZi profile and calculating the right date for an activity based on one's personal BaZi chart. Here are some of the dates to avoid.

1. Year, Month and Day Breaker Days – these occur when the energies of the day clash with the energies of the year, month or hour. Activities conducted during Breaker Days can suffer complications. The Year Breaker Day has less severe side effects, and if it cannot be avoided, can be used for short-term projects that will be quickly completed. Month Breaker Days are more malevolent, and can cause the dissolution of partnerships and the failure of businesses.

2. The Three Killings Days – these Three Killings are the Robbery Sha, Calamity Sha and the Annual Sha. Robbery Sha days are days where there is a high likelihood of being robbed, or losing valuables. Calamity Sha days are associated with bodily harm and illness. Finally, Annual Sha days bring procrastination and delays, and as such should be avoided for projects with tight deadlines or any property-related transactions.



3. The 10 Ferocious and Big Disaster Days, also known as No Wealth Days - these days should be avoided when carrying out contract signings, asset acquisitions, business trips or official openings.

As for good days, a date selection technique called the 12 Day Officers Method is used. The "Officers" refer to the type of Qi governing a specific day. When it comes to choosing the right day for a business venture, Day Selection involves using the appropriate 12 Day Officers day based on the activity planned.

The 12 Day Officers are Establish, Remove, Full, Balance, Stable, Initiate, Destruction, Danger, Success, Receive, Open, and Close. Let's now see what the best days look like.

1. Success, Open or Stable - perfect for an official or business opening. Open Day is best as it welcomes customers and clients and also helps bring in Noble People who can draw in more business. Never have an official opening on a Breaker Day, especially a Personal Breaker Day. You also want to find a date where the Yearly Prosperity Wealth Star is present, which is based on the Year Stem.

2. A day with an Earth presence and four particular Earthly branches associated with that Element - Ox, Dragon, Dog and Goat - for asset acquisition. Two stars are used to determine which Earth Branch to use - the Asset Star and the Month Asset Star, though the Asset Star is better for long term acquisitions. The day can be further personalized based on what is being acquired and the personal Prosperity Wealth Star Day. If possible, asset acquisition should also fall on a Full Day to ensure the assets stay "full".

3. Initiate, Success and Stable Days - ideal to bring about harmony and wealth when selecting a date for contract signing or commercial deals. These dates ensure that all parties keep their obligations and responsibilities. A Three Harmony Combination that includes both parties should be used, otherwise one party may end up with an advantage over the other. All Breaker Days and No Wealth Days should be avoided for this event.

Starting or sustaining a business venture is no easy feat. Auspicious dates can help you get a head start, ensuring that any business you undertake is helped by positive energies to result in greater outcomes. 💡



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Bukit Jalil - (603) 8994 9277 Michelle, (6010) 784 7997 William | Project Launch (1) - (6012) 606 0993 Andrew

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| Setia Alam | Ms. Ann | 016-360 6456 | Team Manager |

Cheras, Selangor



IMPIANA HILLS CHERAS

Property Type: Condominium
 Land Title: Residential
 Tenure: Freehold
 Built Up: 1172 - 1425 sq.ft.
 Land Area: 4.85 Acres
 Total Units/Lots: 292
 Price per sq ft: RM450psf
 Expected Date of Completion: 2019
 Location: Cheras, Selangor
 Developer: Land Pacific Development
 Phone: (601) 8 383 8866/ (603) 9107 3886



Bukit Jalil, Kuala Lumpur



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



Cheras, Kuala Lumpur



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
 Phone: (603) 9102 3980 / 9100 3859
 Website: www.inp.my



Kajang, Selangor



PUI SI 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
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Gombak, Amara Boulevard and Service Residences, Batu Caves, Serviced Residence, SALE, RM 320,000, 3r2b, BU857sqf, Jeff Chong, 016-937 9828, REN:17783, E(1)1321/8, UP3583009



Shah Alam, Manara U2, Soho, SALE, RM 340,000, 21b, BU450sqf, Y.H.Chong, 6012-343 8000, REN:12240, E(3)1508, UP4944023



Shah Alam, Prima U1, Condominium, SALE, RM 348,000, 3r2b, BU980sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP5023717



Klang, Felicia 1, Bandar Putera 2, Kampung Jawa, 1-sty Terrace/Link House, SALE, RM 355,000, 3r2b, LA20x85sqf, Jocelyn Si, 6010-220 8641, REN:06463, E(3)1381, UP4641796



Petaling Jaya, Palm Spring @ Damansara, Kota Damansara, Condominium, SALE, RM 450,000, 3r2b, BU1205sqf, KC Wong, 014-234 5205, REN:17759, E(1)1026/13, UP4752126



Cheras, Miharja Condominium, Condominium, SALE, RM 415,000, 3r2b, BU959sqf, James Chow, 019-333 3688, REN:19575, E(1)1286, UP3246328



Petaling Jaya, Sunway Indah Villa Condominium, Subang Indah, Condominium, SALE, RM 460,000, 3r2b, BU1100sqf, Joyce Lee Shu Hui, 6016-966 0011, REN:12242, E(3)1508, UP4698315



Puchong, Avilla Apartments Puchong Jaya, Apartment, SALE, RM 470,000, 3r2b, BU1045sqf, Tam H, 018-394 0649, REN:06382, E(1)1398, UP4593581



Richard 0123055745

Ampang, Ampang Boulevard Condominium, SALE, RM 475,000, 3r2b, BU936sqf, Richard, 6012-305 5745, REN:06094, E(3)0256, UP3379123

PROPERTY @ KLANG VALLEY



Damansara Jaya, Atria, Soho, RENT, RM 1,200, Studio1b, BU545sqf, Ron Ho, 016-297 7354, REN:04434, E (1) 1081, UP5017969



Charles Tan

Sungai Besi, Anyaman Residence, Service Apartment, RENT, RM 1,600, 3r2b, BU935sqf, Charles Tan, 017-686 0993, E(1)1634, UP5016086



Puchong, Puchong Hartamas, 2-sty Terrace/Link House, RENT, RM 1,600, 4r3b, LA20x70sqf, Jeslyn Goh, 012-288 8372, REN:09364, E(3)1546, UP5007812



Sungai Besi, The Leafz @ Dedaun Sungai Besi, Condominium, RENT, RM 1,800, 2+1r2b, BU1025sqf, Calvin Chan, 012-551 8826, VE(1)1568/1, UP4967391



Petaling Jaya, Palm Spring @ Damansara, Kota Damansara, Condominium, RENT, RM 1,800, 3r2b, BU3351sqf, KC Wong, 014-234 5205, REN:17759, E(1)1026/13, UP5047049



Setapak, PV2, Condominium, RENT, RM 2,000, 4r2b, BU1500sqf, Joyce Lee Shu Hui, 6016-966 0011, REN:12242, E(3)1508, UP5024195



Ampang, (R 1093) Shop, Taman Cahaya, Shop, RENT, RM 2,600, 2b, BU1400sqf, LA20x70sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP5051613



Ampang, One Ampang Avenue, Condominium, RENT, RM 1,650, 3r2b, BU1060sqf, Richard, 6012-305 5745, REN:06094, E(3)0256, UP4818844



Puchong, puchong.maju jaya industrial centre, puchong maju jaya, Factory, RENT, RM 4,300, 2b, BU3351sqf, LA3351sqf, Danny Lee K.C., 012-268 8623, REN:01276, VE(2)0005, UP5031673



Sri Hartamas, Galeria Hartamas, Desa Sri Hartamas, Office, RENT, RM 4,500, BU1400sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP5017162



Setia Alam, Cyrtandra Setia Alam, Semi-detached House, RENT, RM 4,500, 5r5b, BU3700sqf, LA40x85sqf, Janelle Tan, 6012-251 5998, E(3)1227, UP5041947



Ampang, (R 1298) Shop, Shop, RENT, RM 5,800, 2b, BU1610sqf, LA23x70sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP5049794



Sri Hartamas, Galeria Hartamas, Desa Sri Hartamas, Office, RENT, RM 7,500, BU1900sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP5017178



Jackie 012-3325055

Kota Damansara, Bayu Damansara, 2-sty Terrace/Link House, RENT, RM 2,800, 4r3b, BU1606sqf, LA23x73sqf, Jackie Ngau, 012-332 5055, REN:02743, E(1)1112, UP1711650



Randy 0122107688

SETIA SKY RESIDENCES

City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, RENT, RM 3,800, 2+2r3b, BU1313sqf, LA1313sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2762580



Bangsar, Bangsar Trade Center, Office, RENT, RM 6,000, BU2299sqf, Jackie Ngau, 012-332 5055, REN:02743, E(1)1112, UP5017485



Ampang, (R 139) Warehouse, Pandan Indah, Ampang, Factory, RENT, RM 7,000, 2b, BU6500sqf, LA6000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4588118



KLCC, Megan Avenue 2, Jalan Yap Kwan Seng, Office, RENT, RM 8,000, BU2393sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP5015121



City Centre, Banyan Tree, Bukit Bintang, Serviced Residence, RENT, RM 8,500, 1+1r2b, BU1076sqf, Teresa Teng, 6012-768 0138, REN:02162, E(1)1668, UP4963772



City Centre, Gallery @ U-Thant, Condominium, RENT, RM 10,000, 3r3b, BU4602sqf, Calvin Yew, 012-969 7882, PEA:1075, E(3)1631, UP5042719



Bukit Tunku, Kenny Hills Residence, Townhouse Condo, RENT, RM 12,390, 4+1r4b, BU3540sqf, Connie Chieng, 012-233 9984, VE(1)0313, UP4765902



Balakong, (R 999) 1 Sty Factory, Factory, RENT, RM 15,000, BU17000sqf, LA20000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4738454



Balakong, (R 395) 1 Sty Factory / Warehouse Balakong, Balakong, Selangor, Factory, RENT, RM 20,000, 2b, BU20000sqf, LA20000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4558475



Rawang, (R 128) 2 Sty Factory, Factory, RENT, RM 20,000, 4b, BU33000sqf, LA38000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4853520



Shah Alam, Prims UI, Condominium, SALE, RM 348,000, 3r2b, BU980sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP5023717



Semenyih, (R 239) 2 Sty Office + 1 Sty Warehouse, Sungai Lalang, Factory, RENT, RM 40,000, BU57000sqf, LA80000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4723490



Balakong, (R 1240) Factory with 3 Sty Office, Balakong Industri, Factory, RENT, RM 54,000, 10b, BU45000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4924836



Klang, Felicia 1, Bandar Putera 2, Kampung Jawa, 1-sty Terrace/Link House, SALE, RM 355,000, 3r2b, LA20x65sqf, Jocelyn Si, 6010-220 8641, REN:06463, E(3)1381, UP4641796



Pandan Indah, Lembah Maju Apartment A9, Lembah Maju, Apartment, SALE, RM 198,000, 3r2b, BU904sqf, Richard, 6012-305 5745, REN:06094, E(3)0256, UP4823215



Gombak, Amara Boulevard and Service Residences, Batu Caves, Serviced Residence, SALE, RM 320,000, 3r2b, BU857sqf, Jeff Chong, 016-937 9828, REN:17783, E(1)1321/8, UP3583009



Petaling Jaya, Palm Spring @ Damansara, Kota Damansara, Condominium, SALE, RM 450,000, 3r2b, BU1205sqf, KC Wong, 014-234 5205, REN:17759, E(1)1026/13, UP4752126



Shah Alam, Manara U2, Soho, SALE, RM 340,000, 2r1b, BU450sqf, Y.H.Chong, 6012-343 8000, REN:12240, E(3)1508, UP4944023



Cheras, Miharja Condominium, SALE, RM 415,000, 3r2b, BU959sqf, James Chow, 019-333 3688, REN:19575, E(1)1286, UP3246328



Petaling Jaya, Sunway Indah Villa Condominium, SALE, RM 460,000, 3r2b, BU1100sqf, Joyce Lee Shu Hui, 6016-966 0011, REN:12242, E(3)1508, UP4698315



Puchong, Avilla Apartments Puchong Jaya, Apartment, SALE, RM 470,000, 3r2b, BU1045sqf, Tam H, 018-394 0649, REN:06382, E(1)1398, UP4593581



Ampang, Ampang Boulevard, Condominium, SALE, RM 475,000, 3r2b, BU936sqf, Richard, 6012-305 5745, REN:06094, E(3)0256, UP3379123



KLCC, Mercu Summer Suites@KLCC, Condominium, SALE, RM 520,000, Studio1r1b, BU496sqf, Khuzaifah Bin Abd Rahman, 019-704 9070, E(1)1545/1, UP5032690



Subang Bestari, subang murni, 2-sty Terrace/Link House, SALE, RM 520,000, 4r3b, LA18x65sqf, Alice Lim, 012-923 1025, REN:13342, E(1)1215/9, UP3061647



Ampang, Reizz Residence @ Jalan Ampang, Kuala Lumpur, Serviced Residence, SALE, RM 560,000, 2r2b, BU778sqf, LA12.2acresssqf, Christy Lai, 017-878 7020, E(1)1529, UP5042650



Cheras, Shop, Lembah Maju, Shop, SALE, RM 560,000, 2b, BU2423sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4862120



Tropicana, Casa Tropicana, Petaling Jaya, Condominium, SALE, RM 595,000, 2r2b, BU1006sqf, KC Wong, 014-234 5205, REN:17759, E(1)1026/13, UP4715761



City Centre, Berjaya Times Square, 7th Floor, Retail Space, SALE, RM 640,000, BU268sqf, LA268sqf, James Chow, 019-333 3688, REN:19575, E(1)1286, UP3713359



Bandar Utama, Petaling jaya, Condominium, SALE, RM 690,000, 3r2b, BU1137sqf, Gloria Wong, 012-329 0629, E30776, UP5028940



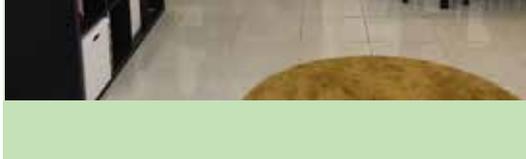
Ampang, Ampang Saujana I, Ampang, Cheras, Pandan Indah, 2-sty Terrace/Link House, SALE, RM 720,000, 4r3b, BU1631sqf, LA30x60sqf, Y.H.Chong, 6012-343 8000, REN:12240, E(3)1508, UP4834677



Bukit Jelutong, 2-sty Terrace/Link House, SALE, RM 728,000, 4r3b, LA22x75sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP4408193



Kepong, Menjalara 18 Residence, Kuala Lumpur, Condominium, SALE, RM 777,000, 3b, BU1316sqf, LA1316sqf, Catherine Wong, 012-492 9657, E(3)1046, UP4441717



Bandar Sunway, DK Senza, Condominium, SALE, RM 749,000, 4r2b, BU1070sqf, Wayne Chan, 6012-202 7379, E(1)1529, UP5031723



Kajang, Saujana Impian, 2-sty Terrace/Link House, SALE, RM 738,000, 4+1r4b, BU2425sqf, LA22x75sqf, Suki Tan, 017-676 8838, REN:16586, E(3)1242, UP5019599



Ara Damansara, Maisson, Condominium, SALE, RM 730,000, 2r2b, BU850sqf, Cheryl Yen, 012-205 1239, E(1)1584/2, UP5044566



Bukit Jelutong, 2-sty Terrace/Link House, SALE, RM 838,000, 4r4b, LA24x83sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP4408137



Rawang, Emerald Garden Kota Emerald West Rawang, 3-sty Terrace/Link House, SALE, RM 880,000, 5+1r5b, BU3545sqf, KCWong, 017-871 8136 / 012-374 3762, REN:13004, E(1)1501, UP2087663



City Centre, Setia SKY Residences, City centre, Condominium, SALE, RM 890,000, 2+1r2b, BU1055sqf, Angeline Liew, 6013-227 3218, E(3)0812, UP3345170



KLCC, Setia SKY Residences, City centre, Condominium, SALE, RM 1,150,000, 3+1r4b, BU1701sqf, Angeline Liew, 6013-227 3218, E(3)0812, UP2549555



City Centre, Setia SKY Residences, City centre, Condominium, SALE, RM 1,255,000, 3+1r4b, BU1701sqf, Angeline Liew, 6013-227 3218, E(3)0812, UP4536081



Sungai Buloh, BSC, Shop, SALE, RM 898,000, BU3579sqf, LA24775sqf, Vinz Chew, 012-642 4869, E(1)1307, UP4840567



Bandar Kinrara, BK 2, Bandar Kinrara Puchong, BK 2 Bandar Kinrara, 2-sty Terrace/Link House, SALE, RM 1,000,000, 4r3b, BU1935sqf, LA20x92sqf, Tan Zheng Hong, 010-778 0000, REN:20792, E(1)1670/3, UPS032408



City Centre, Setia SKY Residences, City centre, Condominium, SALE, RM 1,060,000, 2+2r3b, BU1313sqf, Angeline Liew, 6013-227 3218, E(3)0812, UP3795202





Klang, Aman Perdana, Bungalow House, SALE, RM 898,000, 5r3b, LA40x80sqf, Eric Goh, 6017-368 8153, REN:07249, E(1)1583, UP3182059



Saujana, Amaya Saujana, Subang, Condominium, SALE, RM 1,200,000, 3+1r4b, BU1885sqf, Cheryl Yen, 012-205 1239, E(1)1584/2, UP4902559



Bukit Jalil, KMI, Condominium, SALE, RM 1,280,000, 3+1r3b, BU2151sqf, Chan Yein Yen, 6012-807 1123, REN:09385, E(3)1524, UP3057282



Shah Alam, Tadisma, Seksyen 13, Shah Alam, Shop-Office, SALE, RM 1,280,000, LA143, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP5019708



Petaling Jaya, PJ OLD TOWN, Bungalow House, SALE, RM 1,300,000, 6r4b, BU2000sqf, LA5000sqf, C.B.Lee, 6019-368 7799, E(1)1492, UP1167643



Bukit Jelutong, 2-sty Terrace/Link House, SALE, RM 1,310,000, 6r6b, LA3207sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP4199688



Kajang, Taman Seri Mewah, Bungalow House, SALE, RM 1,350,000, 6r4b, BU35000sqf, LA5200sqf, Eric Goh, 6017-368 8153, REN:07249, E(1)1583, UP4620745



Bandar Sungai Long, Twin Palms Bandar Sg Long, Twin Palms, Semi-detached House, SALE, RM 1,630,000, 4r5b, BU3400sqf, LA3200sqf, Denise, 016-233 6769, REN:16280, E(1)1307, UP5018535



City Centre, Setia SKY Residences, Setia SKY Residences, Condominium, SALE, RM 1,490,000, 3+1r3b, BU1378sqf, LA1378sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP2015421



Ampang, (R313) 1.5 Sty Shop, Lembah Maju, Taman Lembah Maju, Shop, SALE, RM 1,650,000, 3b, BU2400sqf, LA22x75sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP3073185



KLCC, Megan Avenue 2, Jalan Yap Kwan Seng, Office, SALE, RM 1,700,000, BU2393sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP5015105



Bukit Bintang, Verticas Residensi KLCC, Bukit Ceylon, Condominium, SALE, RM 1,670,000, 3+1r4b, BU2153sqf, Denise, 016-233 6769, REN:16280, E(1)1307, UP5019536



Bandar Utama, BU7, 2.5-sty Terrace/Link House, SALE, RM 1,750,000, 5r4b, BU2800sqf, LA1650sqf, Grace Lee, 012-379 1298, REN:03996, E(1)0452/9, UP5017063



Bukit Bintang, Verticas Residensi Bukit Bintang Kuala Lumpur, Serviced Residence, SALE, RM 1,670,000, 4r4b, BU2150sqf, Denise, 016-233 6769, REN:16280, E(1)1307, UP4775453



Damansara, 28 Residency Sunway Damansara, Bungalow House, SALE, RM 2,350,000, 6r5b, BU4000sqf, LA5500sqf, Khuzafah Bin Abd Rahman, 019-704 9070, E(1)1545/1, UP4933258



Kajang, Twin Palm Sungai Long, Semi-detached House, SALE, RM 1,900,000, 4+1r6b, BU3642sqf, LA40x80sqf, James Chow, 019-333 3688, REN:19575, E(1)1286, UP4675568



Michelle Tan

KLCC, Stonor Park, Kuala Lumpur, Condominium, SALE, RM 2,500,000, 4+1r5b, BU3218sqf, Michelle Tan, 011-2222 1112, REN:00684, E(3)1521, UP4900032



Gombak, Sri Gombak, Link Bungalow, SALE, RM 2,500,000, 5+1r7b, BU3973sqf, LA40 x 87sqf, Ellie Pang, 019-618 3797, REN:15085, E(3)0256, UP5012619



Bukit Jelutong, Link Bungalow, SALE, RM 2,800,000, 5r5b, BU4800sqf, LA6790sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP3659476



Serdang, Seri Kembangan, Serdang, Shop-Office, SALE, RM 2,600,000, BU4600sqf, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E(3)0235, UP5018919



Bukit Jelutong, Bungalow House, SALE, RM 2,880,000, 7r7b, BU6200sqf, LA7700sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP3370739



KayC TEH

KL City, Hotel/Resort, SALE, RM 95,000,000, 20 Abover, BU85098sqf, LA11647sqf, KayC TEH, 6013-331 2818, E(1)1670, UP5052397



Bukit Jelutong, Bungalow House, SALE, RM 3,000,000, 6r6b, BU4000sqf, LA6670sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP4894435



Seri Kembangan, Bluwater Resort, Seri Kembangan, Bungalow House, SALE, RM 4,000,000, 5r6b, BU6000sqf, LA8002sqf, CK Chue, 012-219 7566, REN:07699, E(1)1112, UP4886411



Jimmy Goh, irene ng

Semenyih, (R 239) 2 Sty Office + 1 Sty Warehouse, Sungai Lalang, Factory, SALE, RM 12,000,000, BU57000sqf, LA8000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4723441



Damansara Heights, IDamansara, Damansara Heights, Semi-detached House, SALE, RM 5,000,000, 6r6b, BU4700sqf, VINCENT WAN, 6013-966 5552, REN:04082, E(3)1120/1, UP5035624



Tropicana, TROPICANA RESORT, Bungalow House, SALE, RM 5,000,000, 5+1r4b, BU6000sqf, LA8200sqf, Sharon Foo, 6012-317 2557, REN:04594, E(1)0452/9, UP4174958



Bangsar, Bungalow Land, SALE, RM 6,099,900, LA9365sqf, Hazlan, 6017-514 1600, REA:E2406, E(3) 0235, UP5011727



Setia Eco Park, Bungalow House, SALE, RM 5,980,000, 5+1r6b, BU7489sqf, LA8288sqf, Irene Ng, 016-317 6161, REN:01619, E(1)0452/4, UP4290997



Rawang, Rawang Industries/ Commercial Land, Kundang, Industrial Land, SALE, RM 6,830,000, BU76305sqf, LA76305sqf, Catherine Wong, 012-492 9657, E(3)1046, UP2518887



Seputeh, Vasana 25, Kuala Lumpur, Vasana 25 Seputeh Heights, Bungalow House, SALE, RM 8,000,000, 6+1r6b, BU6934sqf, LA8812sqf, Janelle Tan, 012-329 3143, E(3)1046, UP1678947



Tropicana, Tropicana Indah, Damansara Indah, Bungalow House, SALE, RM 8,180,000, 4+1r5b, LA8396sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP5011823



Rawang, (R 128) 2 Sty Factory, Factory, SALE, RM 8,500,000, 4b, BU33000sqf, LA38000sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP2645551



Other, Sungai Merab, Sepang, Agricultural Land, SALE, RM 6,500,000, LA5sca, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E (3) 0235, UP5018762



Kajang, Bandar Sungai Long, Bandar Sungai Long, Warehouse, SALE, RM 10,090,000, BU22000sqf, TC Lam, 6016-322 8018, E(3)1612, UP4985770



Other, Kg Baru, Kuala Lumpur, Residential Land, SALE, RM 12,000,000, LA8276sqf, Hazlan, 6017-514 1600, REN:01619, E(1)0452/4, UP4922243



Bangsar, Jalan Bukit Pantai, Bangsal House, SALE, RM 18,000,000, 4+2r6b, BU14700sqf, LA14700sqf, Naomi Thing, 019-330 7892, REN:07203, E(1)1197/8, UP5031730



Semenyih, Semi-detached Factory, Semenyih Integrated Industrial Park, Factory, SALE, RM 2,700,000, BU6830sqf, LA13787sqf, Tam H, 018-394 0649, REN:06382, E(1)1398, UP4545437



Cheras, 5 Sty Shop Office, Pandan Perdana, Shop, SALE, RM 3,800,000, 10b, BU15000sqf, LA3200sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4892756



KL City, Menara KH, Jalan Sultan Ismail, KL City, Kuala Lumpur, Office, SALE, RM 3,146,500, BU5075sqf, Wayne Chan, 6012-202 7379, E(1)1529, UP2277667



Cheras, (R583) 4 Sty Shop, Shamelin, Shop, SALE, RM 3,200,000, 8b, BU8320sqf, LA26x80sqf, Jimmy Goh, 6012-202 9977, REN:15525, E(3)1508, UP4565400



Sri Petaling, Endah Promenade, Shop-Office, SALE, RM 3,980,000, BU6993sqf, LA34x60sqf, Tam H, 018-394 0649, REN:06382, E(1)1398, UP992795

PROPERTY OUTSIDE KLANG VALLEY



Nusajaya, Fairway Suites, Condominium, RENT, RM 2,500, 3r2b, BU1110sqf, Wayne Tan, 017-795 9694, E(1)1465, UP5033194



Johor Bahru, Sky View, Bukit Indah, Condominium, SALE, RM 680,000, 3r2b, BU1240sqf, Nick Ng, 016-791 9888, REN:11562, E(3)0795, UP4710445



Johor Bahru, Setia Tropika 3 Storey Shop, Setia Tropika, Business Centre, SALE, RM 3,000,000, 2b, BU9600sqf, LA24 x 70sqf, Wayne Tey, 019-733 0000, E(3)1571, UP5018675



Johor Bahru, Taman Perling, 2-sty Terrace/Link House, RENT, RM 1,800, 4r4b, LA1920sqf, Zac Ong, 016-770 2996, AE(3)0015, UP5002547



Johor Bahru, JP Perdana, 1-sty Terrace/Link House, SALE, RM 380,000, 3r2b, LA20x70sqf, Yuki Cheng, 016-778 8224, REN:16518, E(3)1247/1, UP5022145



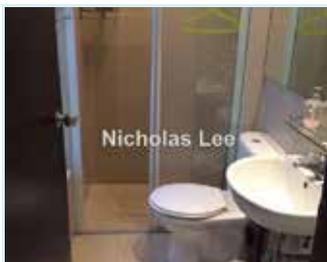
Johor Bahru, Midori Green, Condominium, SALE, RM 2,200, 3r2b, BU1033sqf, Wayne Tan, 017-795 9694, E(1)1465, UP5033273



Nilai, RESIDENSI LILI @ GREEN BEVERLY HILLS, TAMAN BUCIDA @ NILAI, Condominium, SALE, RM 288,000, 2+1r2b, BU735sqf, Ricky Teh, 6012-288 3533 / 6012-227 0408, REN:03588, E(3)0213, UP5007212



Skudai, 2-sty Terrace/Link House, SALE, RM 480,000, 4+1r3b, LA22x70sqf, Brenda Heng, 019-771 3412, REN:15892, E(2)1621, UP5046784



Nicholas Lee

Gelang Patah, bayou water village, Leisure Farm, 2-sty Terrace/Link House, RENT, RM 2,300, 3+1r3b, BU2000sqf, LA1800sqf, Nicholas Lee, 6012-727 0316, REN:18405, E(2)1621, UP5020467



Kuantan, Apartment, RENT, RM 1,500, 3r2b, BU800sqf, LA800sqf, Wendy Chan, 019-678 3338, E(1)1395/6, UP5039710



Ayer Itam, All Seasons Park, Lebuhraya Thean Teik, Condominium, SALE, RM 498,000, 3r2b, BU887sqf, Kenji Khoo, 014-943 4399, E(3)0256/3, UP4995306



Johor Bahru, The green, Horizon Hills, Johor bahru, 2-sty Terrace/Link House, RENT, RM 2,200, 4+1r4b, BU2500sqf, LA22X75sqf, Wayne Tan, 017-795 9694, E(1)1465, UP5033205



Johor Bahru, Greenfield Regency, Apartment, RENT, RM 1,450, 3r2b, BU1188sqf, Zac Ong, 016-770 2996, AE(3)0015, UP4998131



Horizon Hills, The Valley West, The Valley West, 2-sty Terrace/Link House, SALE, RM 733,333, 4+1r4b, BU1900sqf, LA20x70sqf, Jack Ang, 016-763 6690, REN:19508, E(1)1465, UP4706861



Bayan Lepas, Platinum 3, Platinum III Bayan Lepas Bayan Baru, Condominium, SALE, RM 485,000, 3+1r2b, BU1330sqf, Kenji Khoo, 014-943 4399, E(3)0256/3, UP5027055



Bagan Lallang, Jalan Bagan Lallang, Taman Cengkeh Indah, Semi-detached House, SALE, RM 1,200,000, 4r3b, BU2400sqf, LA3012sqf, Nicol Tan, 6012-491 9633, REN:08382, E(1)1026/8, UP4953218



Johor Bahru, Bayu Puteri 2 Block B, Taman Bayu Puteri, Apartment, SALE, RM 280,000, 3r2b, BU900sqf, Ethan Lim, 016-754 9180, E(1)1465, UP4646663



Mantin, Mantin beside Nilai and Semenyih, Bungalow House, RENT, RM 5,000, 4r3b, BU2200sqf, LA7234sqf, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E (3) 0235, UP5032612



Bukit Minyak, NEW 2 TERES, TAMAN SERI JURU, JURU, 2-sty Terrace/Link House, SALE, RM 397,000, 3+1r3b, BU1600sqf, LA1400sqf, CCTAN, 6016-462 5269, REN:19037, E(3)0256/3, UP5031961



Bukit Minyak, NEW 2 TERES, TAMAN SERI JURU, JURU, 2-sty Terrace/Link House, SALE, RM 435,000, 3+1r3b, BU1760sqf, LA1540sqf, CCTAN, 6016-462 5269, REN:19037, E(3)0256/3, UP5031653



Johor Bahru, V@summerplace, Condominium, RENT, RM 3,800, 3+1r3b, BU1485sqf, Sam Low, 019-378 8622/02-9670 9826, REN:02735, E(1)1544/1, UP4761549



Senawang, Taman Bandar Senawang, Fasa D'Venea, Bungalow House, SALE, RM 990,000, 6r5b, LA4000sqf, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E (3) 0235, UP5017885



Ipoh, Seri Garden, 2-sty Terrace/Link House, RENT, RM 1,300, 3+1r4b, LA1400sqf, Chan Hing Kok, 013-422 4836, REN:16959, E(3)0050/21, UP4946487



Masai, Ria Apartment, Taman Megah Ria, Apartment, SALE, RM 185,000, 3r2b, BU850sqf, Raymond Pui, 6016-778 4891, REN:12395, E(1)1605/1, UP4962063



Georgetown, Macalister Road Bungalow, Bungalow House, SALE, RM 22,600,000, 5r3b, BU12000sqf, LA28286sqf, Joshua Cheah, 012-492 8822, REN:03187, E(3)0739, UP4686115



Teluk Bahang, Teluk Bahang Bungalow House, Bungalow House, SALE, RM 1,560,000, 5r5b, BU3120sqf, LA2825sqf, Joshua Cheah, 012-492 8822, REN:03187, E(3)0739, UP4805710



Johor Bahru, Crystal Ville, Skudai, Apartment, RENT, RM 1,000, 3r2b, BU922sqf, Nicholas Sia, 010-532 4161, REA:17074, E(1)1491, UP4866828



Mantin, Taman Bukit Jelutong, MANTIN , Bungalow House, SALE, RM 1,150,000, 6r6b, BU3670sqf, LA8277sqf, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E (3) 0235, UP5018553



Seremban, Seremban Town Center, Shop-Office, SALE, RM 1,300,000, BU4000sqf, LA2000sqf, Leslie Low, 6016-206 8088 / 6012-226 1006, REA:E2406, E (3) 0235, UP5014646



Johor Bahru, Twin Galaxy Residences, Taman Abad, Condominium, RENT, RM 1,350, Studio1rb, BU560sqf, Elaine Phang, 016-747 7497, REN:09625, E(3)1550, UP4987096



Nusajaya, Eco Botanic @ Featherstone, Nusajaya, Iskandar Puteri, Educity, Puteri Harbour, Gelang Patah, JB, Cluster Homes, SALE, RM 1,190,000, 4r4b, BU2670sqf, LA35x70sqf, Roy Ma, 011-1118 1899, E(1)1537, UP4864538



Butterworth, Jalan Kampung Gajah, Bagan Jermal, Shop, SALE, RM 648,000, 6b, BU4000sqf, LA1400sqf, Elynn Lim, 6013-421 1123, REN:2919, E(3)1402, UP2163656



Ipoh, The Majestic Tower Condo, Condominium, SALE, RM 445,000, 2r2b, BU816sqf, PWP Properties (N) Sdn Bhd, 012-525 8116, E(1)1172/2, UP4866674



Nusajaya, Bukit Indah Nusajaya Nusa Bestari, 2-sty Terrace/Link House, SALE, RM 418,000, 4r3b, BU1400sqf, LA18x65sqf, CC Tan, 012-432 1069, REN:15261, E(1)1321/7, UP4966646



Balik Pulau, Rena Park Balik Pulau 3sty New House, Balik Pulau , 3-sty Terrace/Link House, SALE, RM 735,000, 5r4b, BU2960sqf, LA1400sqf, Andy Loke, 6016-557 2269, E(1)0228/7, UP4984470



Ipoh, Green Park , Cluster Homes, SALE, RM 428,800, 4r3b, BU2022sqf, LA2240sqf, PWP Properties (N) Sdn Bhd, 012-525 8116, E(1)1172/2, UP5025047



Johor Bahru, Taman Suria Muafakat, Casa Impiana, 2-sty Terrace/Link House, SALE, RM 750,000, BU1950sqf, Liang, 012-711 7033, REN:05298, E(3)0131, UP4797814



Setia Indah, 2-sty Terrace/Link House, SALE, RM 530,000, 4r4b, LA18x65sqf, Heng, 016-767 7650, E(1)1307/4, UP4865257



Ipoh, D' Festivo Residence, Condominium, SALE, RM 480,000, 2r2b, BU850sqf, PWP Properties (N) Sdn Bhd, 012-525 8116, E(1)1172/2, UP4871146



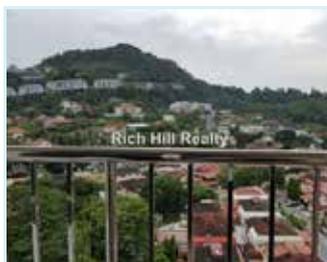
Tawau, Taman Sawit Sg Balung Tawau Sabah, 1-sty Terrace/Link House, SALE, RM 233,800, 3r2b, BU760sqf, LA20x82sqf, Kenneth Goh, 019-883 1288, REA:E1288, E(3)0609, UP497251



Skudai, Taman Mutiara Rini , 2-sty Terrace/Link House, SALE, RM 440,000, 4r3b, BU1170sqf, LA18 x 65sqf, Raymond Pul, 6016-778 4891, REN:12395, E(1)1605/1, UP4952820



Pulau Tikus, Lorong Birch, Georgetown, 2-sty Terrace/Link House, SALE, RM 1,650,000, 2r2b, BU1700sqf, LA1600sqf, Max Chew, 6012-444 5793, E(3)0262, UPI351734



Tanjung Bungah, Hillside Garden, Apartment, SALE, RM 480,000, 3r2b, BU800sqf, Max Chew, 6012-444 5793, E(3)0262, UP4966854



Bayan Lepas, Platinum 3, Condominium, SALE, RM 495,000, 3r2b, BU1230sqf, Kenji Khoo, 014-943 4399, E(3)0256/3, UP4983689

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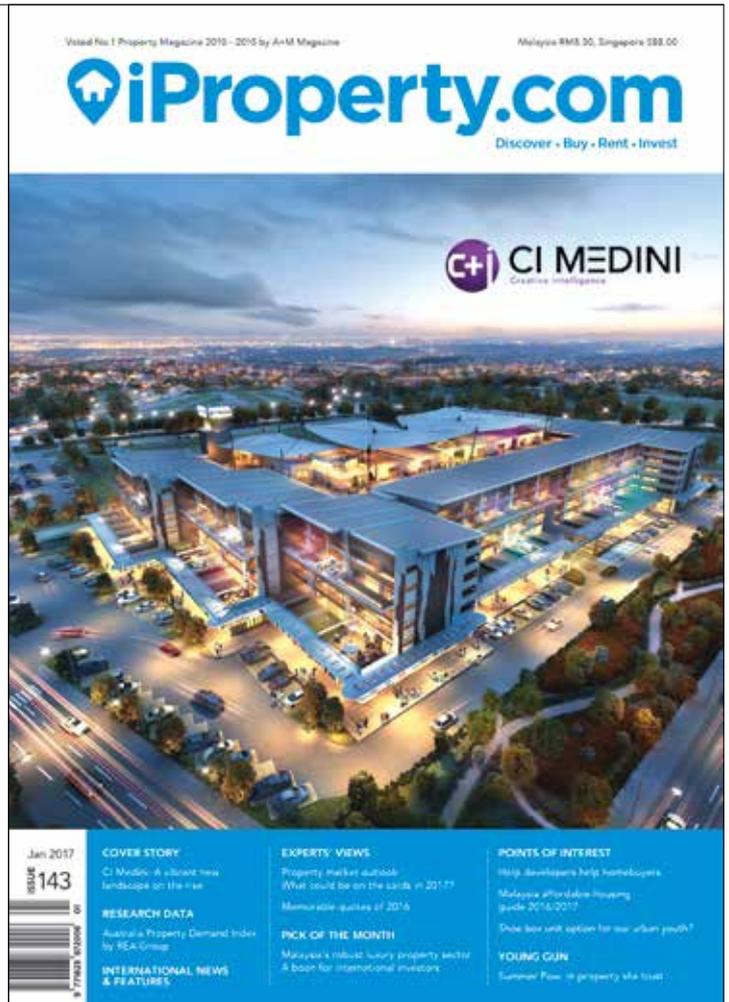
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