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# CEO's Foreword



## Recognising and Rewarding the Best in the Real Estate Industry

The iProperty.com Agents Advertising Awards (AAA) is back for the third consecutive year. We are extremely excited to once again recognise and reward real estate professionals within the industry who day in and day out assist property buyers and investors in their quest to own that dream property. The voting will begin in June, so please vote for your most preferred real estate agencies and agents/negotiators on [www.iproperty.com.my/agentsawards](http://www.iproperty.com.my/agentsawards). Together, we can jointly celebrate the crème la de crème in the industry.

Aside from this, in this month's issue, we share data insights about Malacca. More details on this can be found on page 52-55. We are also super thrilled that Malaysia ranked 11<sup>th</sup> among 138 nations in the latest World Economic Forum Global Competitive Index 2016-2017 on transportation. The rankings acknowledged that Malaysian commuters obtain greatest value for money in daily travel, compared to Indonesia, Thailand, Vietnam and even the Philippines.

Besides that, the World Economic Forum (WEF)'s Travel and Tourism Competitiveness Report, which was released recently, revealed that Malaysia was listed as one of the world's top 20 cheapest countries to visit. Based on price competitiveness, Malaysia was ranked third in the world, with a rating of 6.06. With all these positive news, it's no surprise that our survey findings have revealed that Malaysia is a favoured destination for investors from China, Australia and Singapore. Prices of residential properties in prominent and established areas in the city, are also expected to remain resilient.

Taking this opportunity to wish everyone a Happy Labour Day! To all mothers, Happy Mother's Day and to everyone celebrating Wesak, a Happy Wesak Day. Happy Harvest Day to all our friends in Sabah and Labuan too!

Enjoy the read!

**Haresh Khoobchandani**

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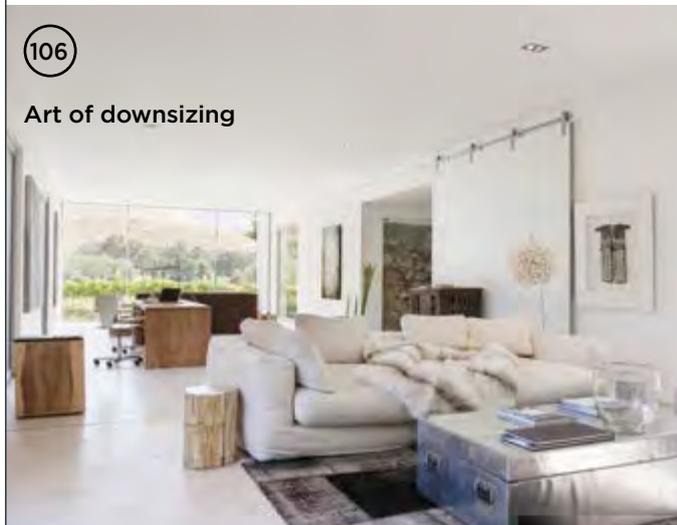
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# EDITOR'S NOTE

According to the recent NAPIC report, the real estate market would remain soft in the next two years, supported by the various property-related incentives and accommodative monetary policy. The property sector will be able to endure this challenging period with adjustments and corrections expected from both the demand and supply side.

The question is then: "Does Malaysia possess strong fundamentals to enable it to weather a soft real estate market"? Max Shangkar, CEO of Max Capital Management puts a positive spin to this question on page 32.

I have created a special section for data fans - iPropertyIQ.com whereby the Big Data solutions will enable a better understanding of buyer-interest towards specific property types and search trends, as well as monitoring property demand in some

states. Users can also to monitor the price trends of properties.

There is no question that some developers are feeling the crunch of their project's rising cost and other factors. One of the biggest problems they say is the planning and development guidelines. Reena Bhatt explores this issue with REHDA Selangor chairman on page 34 & 35.

Till next month!



Roshan Kaur Sandhu

# HAPPENINGS

## SkyWorld Development Group to build RM3.8 million Quality Centre



SkyWorld Development Group is indeed living up to its promise of delivering on its three strengths - value creation, innovation and Sky Living experience. Breaking new grounds at SkyArena Setapak, SkyWorld recently announced the commencement of the Skyworld Quality Centre, the first in Malaysia. The ground-breaking ceremony marked another important milestone for the emerging developer, as it grew from strength to strength and earned more votes of confidence as well as support from its purchasers and business associates.

Present to grace and officiate the momentous event, Dato' Sri Haji Fadillah, Minister of Works Malaysia said, "I want to congratulate SkyWorld for embracing the professional quality practice and pledged their commitment by investing RM3.8 million into this 13,000 square feet Quality Centre. I encourage other developers to follow suit and help us in building a better nation and quality of life for our people."

Datuk Ng Thien Phing, Founder & Group MD of SkyWorld echoed the Minister of Works' statement, stating, "As a responsible property developer, we always strive to provide more value-added features to our products. Purchasers are becoming savvier and are getting more selective. So besides offering innovative, location-centric, various facilities and amenities, one important aspect is quality assurance - providing quality homes for our buyers and investors.

This SkyWorld Quality Centre is a big move as it is our endorsement of quality developments by SkyWorld. This Centre can also be used as a training and education ground for our staff as well as a sharing hub for our consultants and engineers, university students, prospective home buyers and also for the public who want to know more about the quality of construction in Malaysia."



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# HAPPENINGS

## TA Global Bhd unveils new Damansara Avenue master plan and sales gallery



TA Global Bhd recently unveiled the sales gallery to showcase its Damansara Avenue Masterplan, located in Bandar Sri Damansara. The opening ceremony, showcased the revamped layout of Damansara Avenue, with its newest component — the soon-to-be-launched Ativo Suites, two blocks of lifestyle service apartments with full amenities.

Spanning 48 acres of freehold land, the development will feature service residences, retail and commercial lots, strata offices, corporate office towers, an integrated sports complex, a performing arts and convention centre, and a shopping mall.

In keeping with the lush and leafy environment in Bandar Sri Damansara, extensive green areas will feature prominently in this masterplan, with 11 acres wholly dedicated to manicured gardens and landscaping.

Damansara Avenue was first launched in 2010 with two components — Ativo Plaza and Azelia Residences — both of which have been fully sold and completed. Ativo Plaza consists of two blocks of 198 strata offices, and 43 retail and commercial lots; while Azelia Residences comprises 250 units of service apartments.

Subsequently, MRT Corporation revealed that the new MRT line 2, which connects Sg Buloh to Serdang and Putrajaya, would be built adjacent to Damansara Avenue. The Sri Damansara East MRT station was then proposed to provide seamless connectivity to the masterplan.

With this new transportation advantage, the Damansara Avenue master plan was revamped. This improved design, with an estimated GDV of RM7.2 billion, will be developed over the next 10 years, with a launch slated every year.

## IOI Properties and Mitsubishi Jisho Residence to develop The Gems in IOI Resort City



The Gems at IOI Resort City will be developed by IOI Properties Group and Mitsubishi Jisho Residence, a wholly-owned subsidiary of Mitsubishi Estate Ltd Co, which is a leading Japanese real estate developer whose portfolio residential, office, retail and hotel businesses in both local and international scene.

The project is undertaken by Pine Properties Sdn Bhd, a 99.8%-owned subsidiary of IOI Properties Group Berhad and MJR Investment Pte Ltd. The land in which The Gems is to be developed is a freehold land measuring approximately 9.6 acres in IOI Resort City, Putrajaya.

IOI Resort City is connected via numerous highways including South Klang Valley Expressway (SKVE) as the main entry and exit route, SILK Highway, Lebuhraya Damansara-Puchong (LDP), Maju Expressway, North-South Highway and Besraya Highway.

The Gems will see eight blocks of residential units with sizes ranging from 1,250sqft - 1,750 sq ft. It will provide an affluent lifestyle to discerning home owners with a serene resort environment in a well-guarded enclave of lush greens and tranquil surroundings; yet within close proximity of world class and award winning facilities such as 5-star branded hotels, award winning shopping mall and golf club and GBI-certified office towers.

The Gems will offer a healthy and active lifestyle complemented by the various exclusive clubhouse, dining and entertaining facilities and amenities within its contemporary architectural design.

The development is scheduled to commence in FY 2017; and is expected to be completed over the course of 4 years.

# HAPPENINGS



## JKG Land: Beginning of a new ERA

JKG Land Berhad recently launched The ERA @ Duta North that consists of six residential towers and a three-storey retail development.

Located in the matured and well-connected Segambut township, JKG Land Berhad introduced The ERA @ Duta North, which is its flagship mixed-residential development in Klang Valley. This freehold development presents an optimum provision of living spaces to efficiently achieve Work, Live and Play lifestyle goals.

The development features six residential towers, a three-storey retail development, over six acres of landscaped Forest Village and wetlands within 11 acres. The residential towers will scale 53 to 63 storeys high, offering about 2,900 units. The first phase, Block A and Block B, comprising 471 units and 450 units respectively, was officially launched at the sales gallery in Segambut.

“The ERA @ Duta North is conceptualised as an aspirational residence where nature is perfectly balanced with unparalleled convenience. Enclosing a Forest Village with half-century old forest trees at its core, the city is replaced with shady canopy,

jogging trails, tree houses, hanging pavilions and siesta lounges,” said Dato’ Teh Kean Ming, Managing Director, JKG Land. Each residential tower will feature a Moon Deck on the spacious roof area, accentuated with a Sky Lounge for relaxation. Further, it serves as the viewing deck to offer views of KL City Centre, Batu Caves and Titiwangsa.

“There will be three residential phases themed Dawn (cool comfort), Noon (tranquil relaxation) and Eve (recreation and entertainment). With built-up areas ranging from approximately 614 sqf to 2,928 sqf, every unit is designed with practical layouts that optimises living spaces,” said Teh.

The proposed price of the residential units start from RM375,900 that is subject to the built-up area and other terms and conditions. Other amenities within the development include a luxurious 100-meter pool, adventure trails, water maze and special gourmet kitchens. Additionally, there is a link bridge to provide residents an exclusive and direct linkage to Jalan Putramas and Dutamas 2, offering great convenience and connectivity to surrounding hubs such as Publika, Dutamas, Solaris as well as the Matrade building. Exclusive for residents, it is expected to complete together with the first phase of the development in 2020.



*Teh explained that the towers offer great views of KL City Centre, Batu Caves and Titiwangsa.*



*Get a preview of the new development at The ERA @ Duta North Sales Gallery.*

# HORIZON HILLS @ ISKANDAR PUTERI – JOHOR'S MODERN FRONTIERS

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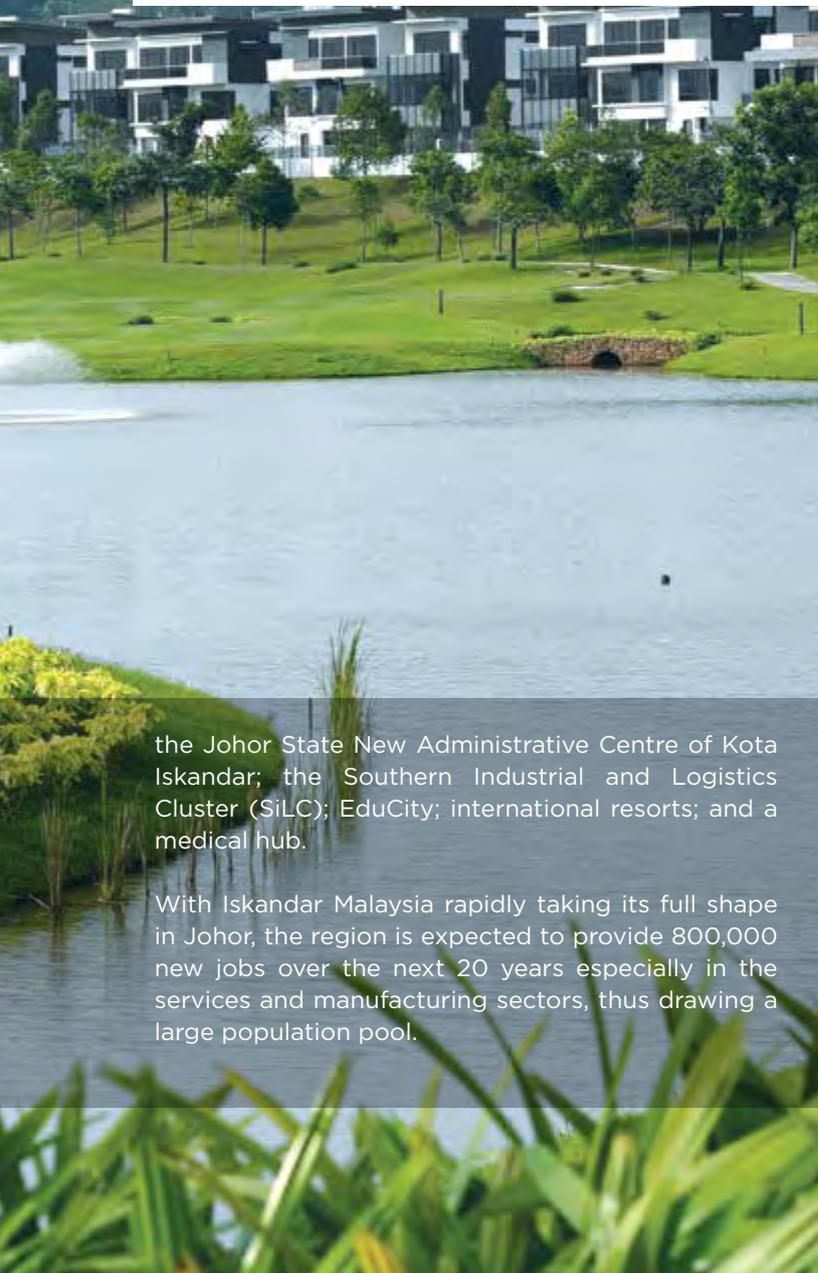


1  
Iskandar Malaysia, the flagship economic corridor of Malaysia's southern region presents Horizon Hills in the vicinity of Iskandar Puteri. Spread across 1,200 acres of land, the residential township of Horizon Hills has a gross development value of RM7 billion. This mega-project which commenced in 2007, is expected to span 15 to 20 years.

Presenting 11 precincts, the residential enclave boasts a lavish gated development with its very own private 18-hole par 72 designer golf course

designed by the world-renowned Ross Watson who is known for quality and innovation. Featuring luxury golf residences set against a backdrop of undulating landscapes and a breezy atmosphere, Horizon Hills offers a picture-perfect setting, uniting modern lifestyles with nature, health and relaxation.

Poised to offer 6,000 residences, Horizon Hills was identified by the Malaysian government as a catalyst for growth under the 9th Malaysia Plan, and will be a major part of the larger Iskandar Malaysia zone comprising



the Johor State New Administrative Centre of Kota Iskandar; the Southern Industrial and Logistics Cluster (SiLC); EduCity; international resorts; and a medical hub.

With Iskandar Malaysia rapidly taking its full shape in Johor, the region is expected to provide 800,000 new jobs over the next 20 years especially in the services and manufacturing sectors, thus drawing a large population pool.

To support this agenda, Iskandar Puteri and its surrounding areas are equipped with best-in-class infrastructure which include the Perling Interchange and the JB-Kota Tinggi-Pasir Gudang Interchange; the access roads from the second Malaysia-Singapore link to Iskandar Puteri; the Senai-Skudai Highway; and the Iskandar Coastal Highway.

### Comprehensive master plan

Horizon hills is an engaging community comprising diverse international communities, of which 52 percent of residents are Malaysians, 19 percent Singaporeans and the remaining 29 percent comprising a myriad of nationalities from Indonesia, Korea, Hong Kong, India, China, Dubai, Denmark, Australia and the United Kingdom, among others.

Horizon Hills is a self-contained township complemented by lush greenery and a gated environment, exuding a sense of peace and secure living. A blend of architectural excellence and innovation, Horizon Hills consists of 11 residential precincts, each with their very own unique settings and features.

Designed for sustainability, the development boasts superior irrigation strategy and preservation of waterways which include the design of drainage systems in accordance with the Urban Storm Water Management Manual (MASMA) by the Department of Irrigation and Drainage; whilst the free flow of water across the site is not impeded. Water from the streams and lakes are recycled to water the green lungs, while existing ponds and streams retain their drainage patterns.

- 1 *Horizon Hills presents an 18-hole designer golf course with a 12-kilometer golf front exposure.*
- 2 *Adequate safety lighting and sightline in every road, where spaces are illuminated during both and night that enables people to be seen, be seen and be safe.*

In developing Horizon Hills, the developer has preserved the topology of the terrain through balanced earthworks and the retention of green lungs, to safeguard the environment. Slope stability, efficient rainwater filtration and reduced runoff have been achieved in this development project. Only 30 percent of the natural topology of the terrain was reshaped with the rest retaining its original form.

Horizon Hills also presents a signature resort clubhouse located at The Heart – a zone specially integrated into this township to provide luxuries to residents. The ideal meeting point for friends and family, The Heart presents a host of options for a leisurely lifestyle.

Set to be a premium business hub, Horizon Avenue will cater to a future population of 6,000 residential units and more than 100,000 residences in surrounding townships. This commercial hub presents shop-lots and business units with direct frontage of the main road and is within a stone's throw to three entrances to Horizon Hills. Horizon Avenue will host a wide array of facilities and amenities that include petrol kiosks, an international school, primary and secondary schools and commercial plots. An ideal location for small and larger businesses, Horizon Avenue is expected to house a wide choice of restaurants, cafes, saloons, beauty centres, wellness centres, kindergartens, child care centres, tuition centres and showrooms.

### The things that matter

Horizon Hills was designed to bring communities together and create sustainable living. In line with this, the development features cluster housing concepts which encompass houses built in small clusters to encourage a close-knit community and to facilitate better interaction between neighbours.

The generous green spaces, parks, lakes and open spaces are complemented by thematic gardens, a golf course, slope parks, wetlands and a 30-kilometer network of cycling paths – a picturesque environment for healthy and holistic living.

In addition to that, Horizon Hills also presents an 18-hole designer golf course spread across 200 acres and complemented by a 12-kilometer golf front exposure, which was cleverly designed to preserve existing gullies and slopes.

The list never ends – the township has a signature resort club, exclusively offered to home-owners only, which is fully equipped with exciting facilities such as a gymnasium, a dance studio, tennis courts, restaurants, lounges and a swimming pool.

The gated enclave presents roads with wider crosswalks and roll-over kerbs for the safety of pedestrians, while road loops and cul-de-sacs were designed to keep major traffic away from residential precincts. Aside



from this, the township comprises underground utilities for energy, drainage, sewerage and telephone lines.

The residential precincts offer generous landscaping, trees, parks and ample street lights while residents can also enjoy the safe jogging and walking paths. One can experience the picturesque ambience whilst sitting at the gazebos and garden seats dotting the precincts. With only 5 units per acre, Horizon Hills was purposed for low-density living.

The homes in Horizon Hills are spacious with large bedrooms, living areas and high ceilings as well as wide windows to create the perfect indoor atmosphere. With a North-South orientation and with no awkward T-junction units, the homes are cleverly hidden away from direct sunlight thus keeping the interiors cool. The back lanes also feature proper turfing for a clean and well-maintained look from all angles.

### A secure living environment

With safety and security a top-most priority, Horizon Hills has been designed for crime prevention through environmental design (CPTED). A two-pronged approach has been taken to ensure crime prevention in Horizon Hills.

The first approach is the layout of the neighbourhood clusters that minimise vehicular traffic while encouraging close-knit neighbourhoods. Adequate safety lighting are used to illuminate public spaces with unobstructed line of sight to ensure that activities are observable. Unmonitored spaces are minimised to prevent unpleasant incidences while golf edge, lakes, parks and natural hills are maintained to act as natural barriers. The cul-de-sac roads separate primary traffic from residential roads and minimise pass-through traffic. Interlocking paver blocks and speed tables at junction work to ensure slow traffic and enhance resident and pedestrian safety.

The second approach encompasses a comprehensive 3-tiered security system which includes perimeter fencing with anti-climb and cut-resistant wiring systems plus CCTV cameras in surrounding areas. Motion sensors and spotlights have been strategically positioned throughout the perimeter, while single entry and exit points are maintained, monitored by security guards. Trained security personnel are constantly patrolling the area while digital video recorders are used to view and record activities at the perimeters of the development. Guard houses are stationed at every residential precinct. The homes at Horizon Hills comes with fully integrated security systems complete with a panic button in every home, alerting the guardhouse in the event of an emergency. The activated panic button system triggers an audible and visual alarm at the security control room via telephone line auto-dialling to alert guards on any security issues. The activated alarm will provide guards with the address and location of the home in an emergency. A basic security package option is available with the purchase of the home.

### Excellent accessibility

Horizon Hills enjoys excellent accessibility and is well-connected via the North-South Highway, the Malaysia-Singapore Second Link, the Skudai Expressway, JB Parkway (Perling Expressway) and the Iskandar Coastal Highway. TUAS Checkpoint is just 15 minutes away, while Senai International Airport is 20 minutes away from the development. The Johor Bahru Causeway

and Johor Bahru City Centre are approximately 25 kilometers away.

### Award-winning development

Horizon Hills is an award-winning development that has been awarded the BCA of Singapore, Top Rated on CONQUAS for Landed Residential and Institutional Buildings and has won numerous other regional awards. In 2016, Horizon Hills was awarded Top 3 Best Overall Golf Experience in Malaysia – Pargolf People’s Choice Awards and Top 10 Golf Course in Malaysia – US Golf Digest, among other notable awards. The Golf Course is also selected the host venue for the Iskandar Johor Open 2010, 2011 and 2012.

### About the developer

Horizon Hills is a signature joint development between Gamuda Land and UEM Sunrise, leading developers in Malaysia’s property development industry.

“The developments by Gamuda Land are guided by the three principle values of comprehensive master-planning, beautifully crafted environment, and good location.” 📍

- 3 *The residential precincts offer picturesque ambience and were purposed for low-density living.*
- 4 *Horizon Hills is complemented by lush greenery exuding a sense of peace.*



# NAPIC 2016: PROPERTY MARKET CONTINUES TO SOFTEN

The industry needs to take a breather in the next couple of years before it could make a comeback.

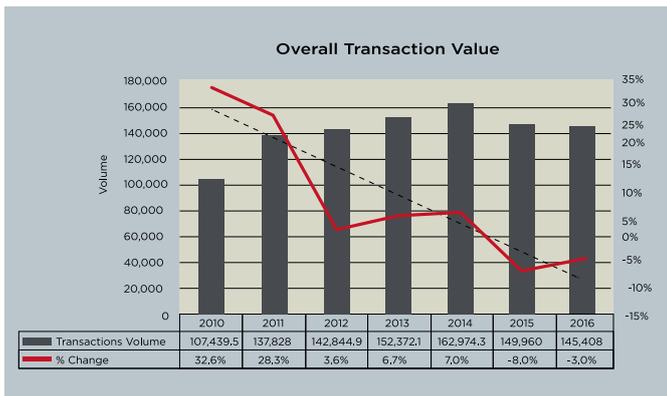
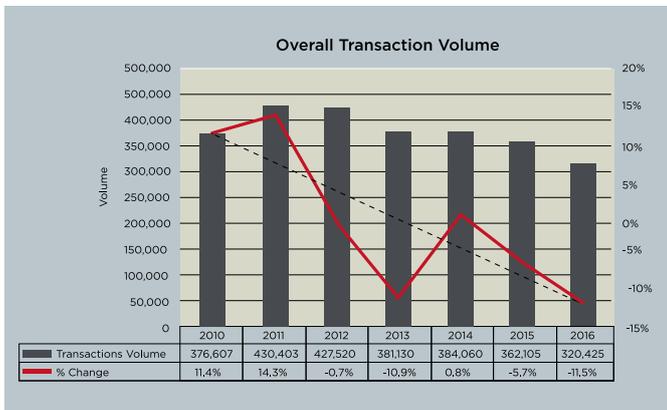
In the National Property Information Centre's (NAPIC) Property Market Report 2016, the uncertainty enfoldng the global political scene coupled with the low domestic economic growth have also taken its toll on the property market. The year recorded 320,425 transactions worth RM145.41 billion, indicating a decline of 11.5% in volume and 3.0% in value.

Purchase of Residential					
Year	Loan Application	Loan Approval	% Change Loan Application	% Change Loan Approval	Ratio Approval/ Application (%)
2011	186,790,70	95,161,82	12.2	13.0	50.9
2012	193,743,44	92,834,05	3.7	-2.4	47.9
2013	245,903,78	121,000,60	26.9	30.3	49.2
2014	228,944,37	121,091,53	-6.9	0.1	52.9
2015	206,031,79	103,412,12	-10.0	-14.6	50.2
2016	168,154,77	87,550,87	-18.4	-15.3	52.1

Source: Bank Negara Malaysia

Purchase of Non-Residential					
Year	Loan Application	Loan Approval	% Change Loan Application	% Change Loan Approval	Ratio Approval/ Application (%)
2011	99,315,83	52,230,57	24.4	31.7	52.6
2012	98,888,75	52,769,27	-0.4	1.0	53.4
2013	119,225,44	51,363,23	20.6	-2.7	43.1
2014	109,376,08	50,936,80	-8.3	-0.8	46.6
2015	90,983,18	38,408,30	-16.8	-24.6	42.2
2016	79,937,74	32,908,16	-12.1	-14.3	41.2

Source: Bank Negara Malaysia

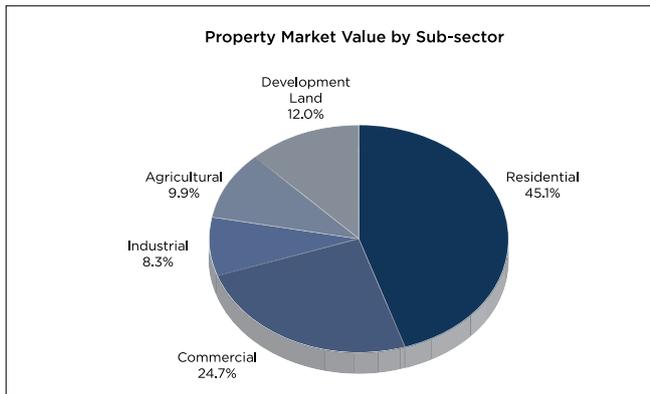
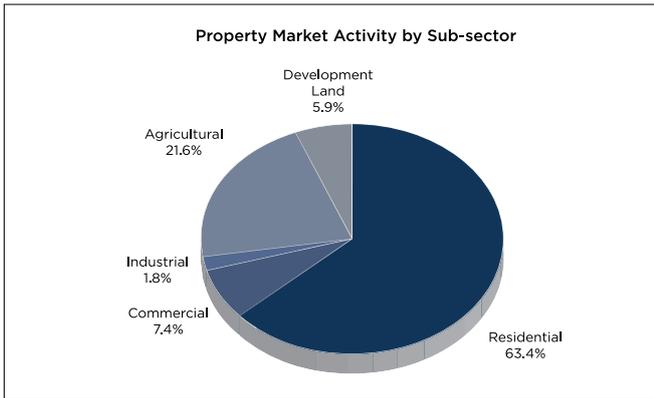


The figures from Bank Negara Malaysia (BNM) also indicated similar low tone. The BNM's pre-emptive measures on the implementation of loan-to-value (LTV) ratio of 70% effective from 3 November 2010 as well as the prudent and responsible lending guidelines issued on 18 November 2011 in the effort to curb speculation have shown its effect on the property market. To date, all financial institutions continued to adhere to both measures.

The amount of loan applications for purchase of residential property reduced further by 18.4% (2015: -10.0%) whilst the amount of loan approvals dwindled by 15.3% (2015: 14.6%). Similarly, loan applications and approvals for purchase of non-residential contracted by 12.1% and 14.3% respectively. Although the ratio between loans approval and loans application remained in the 40% to 50% bracket, the amount in actual Ringgit has shrunk significantly from the last five-years.

Both MIER's Consumer Sentiments Index (CSI) and Business Condition Index (BCI) remained below the threshold level. Consumer Sentiments Index (CSI) stood low at 69.8 points as at Q4 2016 (Q4 2015: 63.8 points), as insecurity on income, employment and financial outlook as well as rising prices continued to enfold the households' sentiment. MIER's Business Condition Index (BCI) dropped to 81.2 points (Q4 2015: 87.1 points) as the external orders declined further. The cautionary trend in both indicators were in line with the moderating market activity in the commercial sub-sector, down by 25.3% in volume. Value of transactions however recorded an increase of 36.1%.

## PROPERTY MARKET ACTIVITY



By price range, all price brackets showed contractions in market activity. Transactions in RM100,000 and below range recorded the highest contraction whereas RM300,000 to RM500,000 showed the least though it was still on negative regime.

### New Launches

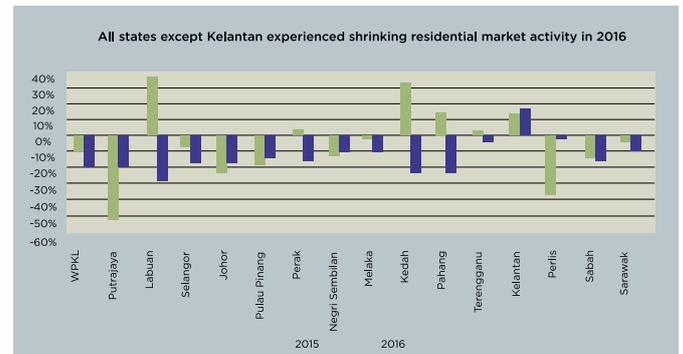
The primary market reacted accordingly as the number of new launches reduced to 52, 713 units, down by 9.8% against 2015 (58,411 units). Sales performance was low at 31.4% as compared with 42.1% achieved last year. By property type, condominiums/apartments formed the bulk (37.0% share), followed by two to three storey terraced houses (36.2%), which were mostly priced in the range of RM500,000 to RM 1,000,000.

Market volume recorded at 320,425 transactions worth HIV/145.41 billion in 2016, down by 11.5% in volume and 3.0% in value against 2015 (362,105 transactions worth Bil/1149.90 billion). Residential sub-sector dominated the overall market, with 63.4% contribution in volume and 45.1% in value. This was followed by agriculture 21.6%, commercial (7.4%), development land (5.9%) and industrial (1.8%).

## RESIDENTIAL PROPERTY

### Transaction

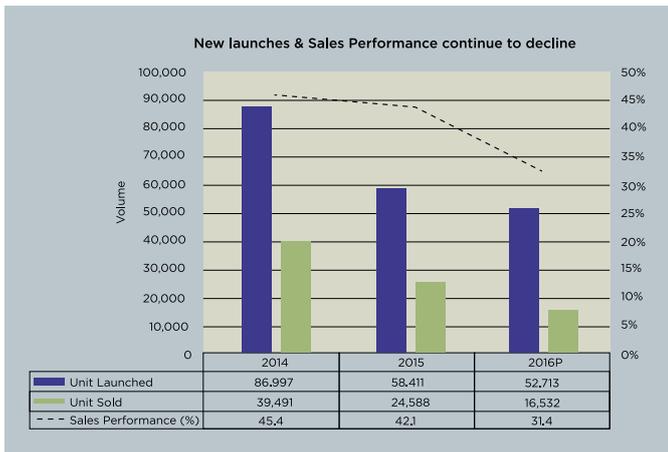
There were 203,064 transactions (2015: 235,967) worth RM65.57 billion (2015: RM73.47 billion) recorded in the review period, declined by a higher rate of 13.9% in volume and 10.7% in value as compared with 2015. Performance of states was not encouraging as all charted declines in market activity except for Kelantan.



All states saw substantial declines in their new launches except for five, namely Johor, Pulau Pinang, Melaka, Terengganu and Sabah. Notwithstanding its higher launches, sales performance was discouraging. For Kuala Lumpur, nearly all its new launches comprised condominium/apartment whilst Selangor saw a fair share of two to three storey terrace and condominium/apartment. Both states saw sales performance below 40.0%.

**Market Status**

The slow market absorption of the primary market led to the increase in residential overhang. There were 14,792 overhang units worth RM8.56 billion, up by 43.8% in volume and 70.7% in value against 2015 (10,285 units worth RM5.02 billion). Approximately 42.0% (6,052 units) of these overhang units were in the price range of RM500,000 and above. By state, Johor saw an increasing overhang market share at 24.8%, which mainly made up of two to three storey terraced houses priced at RM500,000 and above (43.2%).



(25.1%) held the most, which were mainly apartment/condominium units.

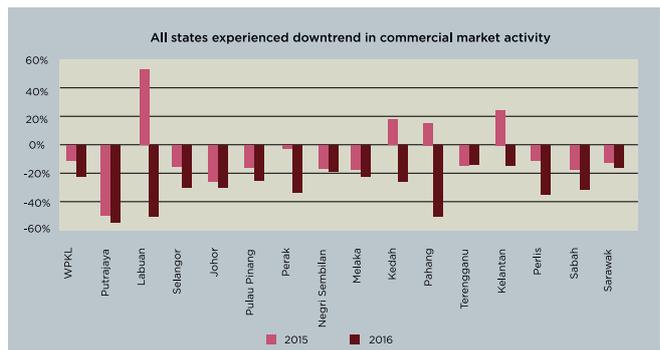
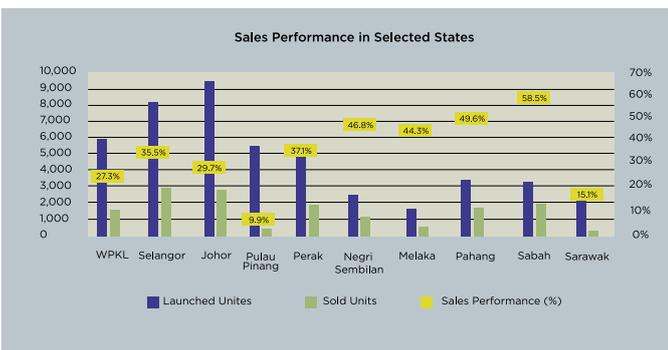
**Price Movements**

Prices of residential property continued to hold despite the slowdown. The Malaysian House Price Index continued its moderating trend. As at 04 2016, the Malaysian All House Price Index stood at 243.3 points (at base year 2000), up by 5.5% on annual basis. The responsible lending measures by the Central Bank has shown positive outcome in ensuring sustainable price growth in years to come. On quarterly movements, the growth has shown negative contraction of 0.7% in Q4 2016.

**Rental**

In Kuala Lumpur, the residential rental market portrayed mixed movements. Residential which are within the vicinity of Light Rail Transit (LRT) and Mass Rapid Transit (MRT) routes as well as higher learning institutions experienced rental gains whilst those in older neighbourhood saw downward rental. Similar upward trend was seen in Selangor where schemes located along the Mass Rapid Transit (MRT) routes have the advantage of fetching higher rental.

In Johor, rentals of residential property firmed up. Terraced houses located nearby higher learning institutions served with good accessibility charted rental growth whilst demand for the limited double storey low-cost terraced houses in Johor Bahru drove up rental. Up north, Pulau Pinang rental market was generally stable with positive movements recorded in selected area, particularly those in strategic locations nearby commercial centres and industrial area served with efficient connectivity.



The unsold under construction and not constructed also succumbed to an increase of 29.3% and 44.7% to 64,077 units (2015: 49,568 units) and 11,622 units (2015: 8,082 units) respectively. Selangor, Johor and Pulau Pinang held more than half of these unsold under construction units, which predominantly made up of double-storey terrace and apartment/condominium priced RM500,000 and above. As for the unsold not constructed, Kuala Lumpur (27.2%) and Pulau Pinang

**COMMERCIAL PROPERTY**

**Transaction**

There were 23,745 transactions worth RM35.94 billion recorded, down by 25.3% in volume but value increased by 36.1% as several prominent sales were recorded in the year involving office buildings, shopping complexes and hotels. All states recorded lacklustre performance.

**PURPOSED-BUILT OFFICE**

**Transaction**

Twenty-one office buildings transactions worth RM2.46

billion were recorded in the review period; 12 of which dated 2016 whilst others were prior years' transfers (seven dated 2015 and two dated 2014). Kuala Lumpur recorded the highest number of transactions with ten buildings.

Amongst the prominent ones included those which sales agreements dated 2015 but concluded in 2016. These were The Integra Tower at Jalan Tun Razak, NU Tower at Jalan Tun Sambanthan, Prudential Building at Jalan Sultan Ismail and RHB Centre at Jalan Tun Razak. Other states which recorded office buildings transactions were Kedah and Labuan with one each and Melaka, Perak, Pulau Pinang, Selangor with two each.

#### Occupancy and Space Availability

The office sub-sector continued to moderate from 83.7% in 2015 to 82.3%. Nevertheless, the annual take-up stood at nearly 230,000 s.m. with the highest take-up recorded in Selangor and Putrajaya.

States that are dominated by Government buildings mostly secured more than 90.0% occupancy rate.

Kuala Lumpur the main supplier of new space, saw a decline in occupancy rate to 77.9% (2015: 81.2%) due to the ample new space that came on stream, exceeding 320,000 s.m. Despite the positive take-up, Selangor too saw its occupancy declined slightly to 75.5% (2015: 75.7%) as new entrants penetrate the market.

#### Rental

In Kuala Lumpur, Petronas Twin Towers led the rental market at premium range of RM97 to RM 154 p.s.m. Integra Tower, Menara Shell, GTower KL and Menara Prestige also secured premium rental. In Selangor, rentals of office buildings were generally stable with those adjacent or within city transit hub such as in Petaling Jaya/Damansara locality have the advantage of obtaining higher rental exceeding RM100 p.s.m.

#### OUTLOOK IN 2017

2016 conundrums are expected to reverberate onto 2017. It would be expected that the property market would take a breather in the next couple of years before it could make a comeback.

Nevertheless, the 4.2% GDP growth indicated economy was still growing despite the challenging global and domestic environment and should post a silver lining to the property market. Apart from that, the decision by Bank Negara Malaysia to maintain the Overnight Policy Rate (OPR) at 3% would ensure that monetary policy is accommodative and supportive of economic activity at large and property industry.

The allocation of RM2.1 billion for infrastructure and socioeconomic development in the five economic corridors, namely, Iskandar Malaysia, Northern Corridor Economic Region (NCER), East Coast Economic Region (ECER), Sabah Development Corridor (SDC) and Sarawak Corridor of Renewable Energy (SCORE) would help support property market activity.

The operation of MRT Sungai Buloh - Kajang MRT line (Phase 1) in December 2016 and July 2017 (Phase 2) would enhance accessibility and improve marketability of areas along the line routes. The signing of MoU between Malaysia and Singapore for the High-Speed Rail (HSR) project marked a historical milestone for the country.

The HSR which is expected to pass through six transit locations namely Putrajaya, Seremban, Ayer Keroh, Muar, Batu Pahat and Iskandar Puteri, will cut the travel time between Kuala Lumpur and Singapore to 90 minutes. Another major game-changer is the East Coast Rail Link (ECRL), which runs from Port Klang across Pahang, Kelantan and Terengganu, is expected to improve connectivity from 12-hour journey by road to a four-hour one by rail. Both rail projects would change the economic landscape of the adjacent vicinity and entail better prospects for the property market.



### Residential Property Sub-sector

As the leading sub-sector in property market, the focus is mainly concentrated on the residential segment, particularly on the affordability housing. Various incentives have been announced in Budget 2017 which would support the residential sub-sector.

These include:

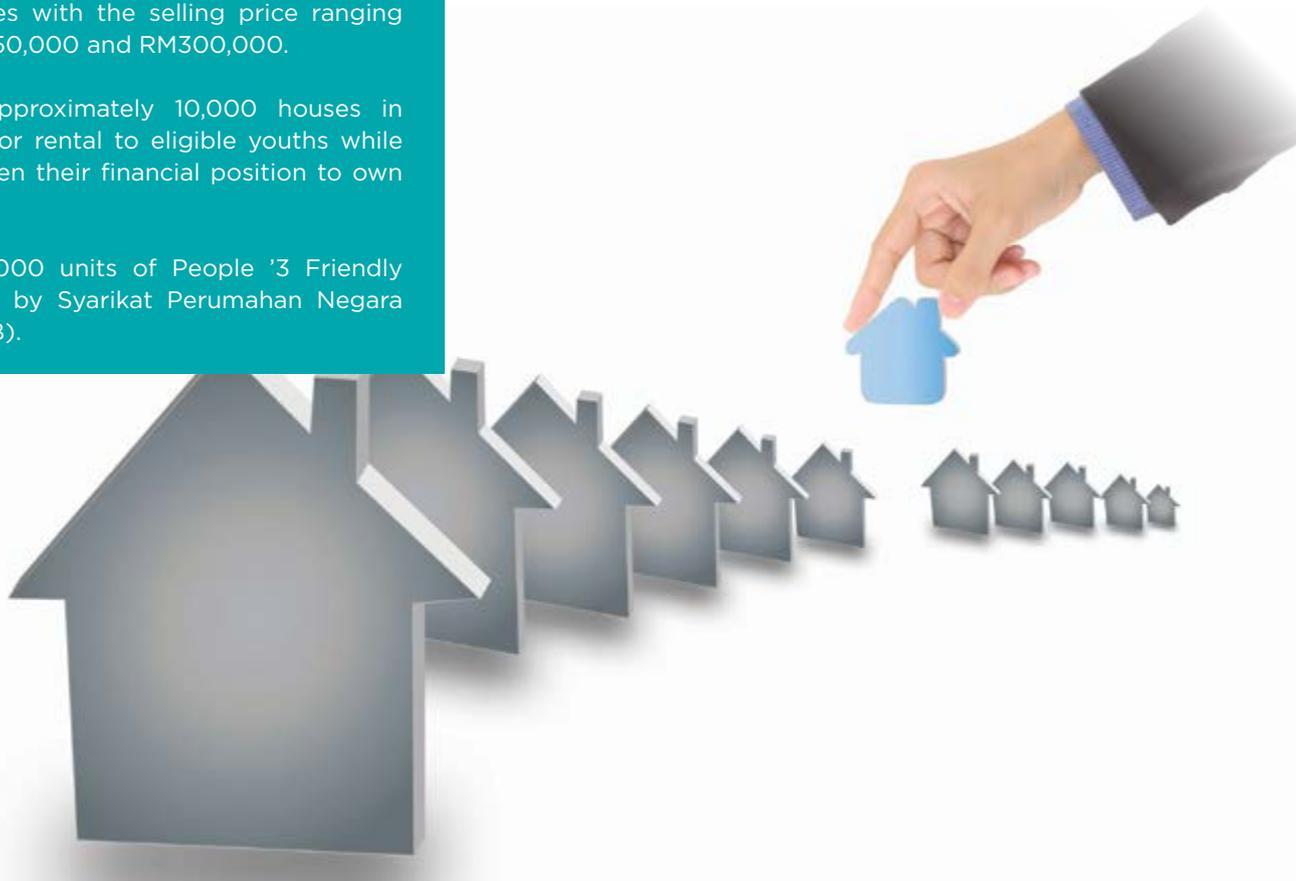
- Raising civil servants housing loans eligibility from between RM120,000 and RM600,000 to between RM200,000 and RM750,000.
- Delivering PPA1M 30,000 housing units priced between RM90, 000 and RM300,000.
- NBOS initiative known as MyBeautiful New Home, especially for the B40, totalling 5,000 units with prices ranging from RM40,000 to RM50,000 per unit. The initial project has taken off in Manjung District Perak and is expected to complete by April 2017.
- Building 9,850 houses under People's Housing Programme (PPR) with the allocation of RM134 million in 2017.
- Providing Government's vacant lands at strategic locations to GLCs and Perumahan Rakyat 1 Malaysia (PR1MA) to build more than 30,000 houses with the selling price ranging between RM150,000 and RM300,000.
- Building approximately 10,000 houses in urban areas for rental to eligible youths while they strengthen their financial position to own homes.
- Building 5,000 units of People '3 Friendly Home (PMR), by Syarikat Perumahan Negara Berhad (SPNB).

MyDeposit Scheme, which was launched in April 2016, saw more than 6,200 applications. Of which, nearly 2,800 applications have been approved and as at end-2016, nearly RM14 million has been disbursed to 523 successful applicants. The MyDeposit Scheme has been allocated with a fund of RM200 million under the purview of Ministry of Housing and Urban Well Being. From 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2018, Stamp Duty exemption is raised to 100% but is limited to first homes priced up to RM300,000. This measure would not only support first time home buyers but also the residential sector provided more homes within the price range are offered in the market.

For the primary market, new launches are expected to be soft in the coming year as developers and households' confidence alike need to be restored. On that note, developers should take a step back, reflect and review the products that they plan to launch. With the right product and pricing, the issue on low sales performance could be better managed.

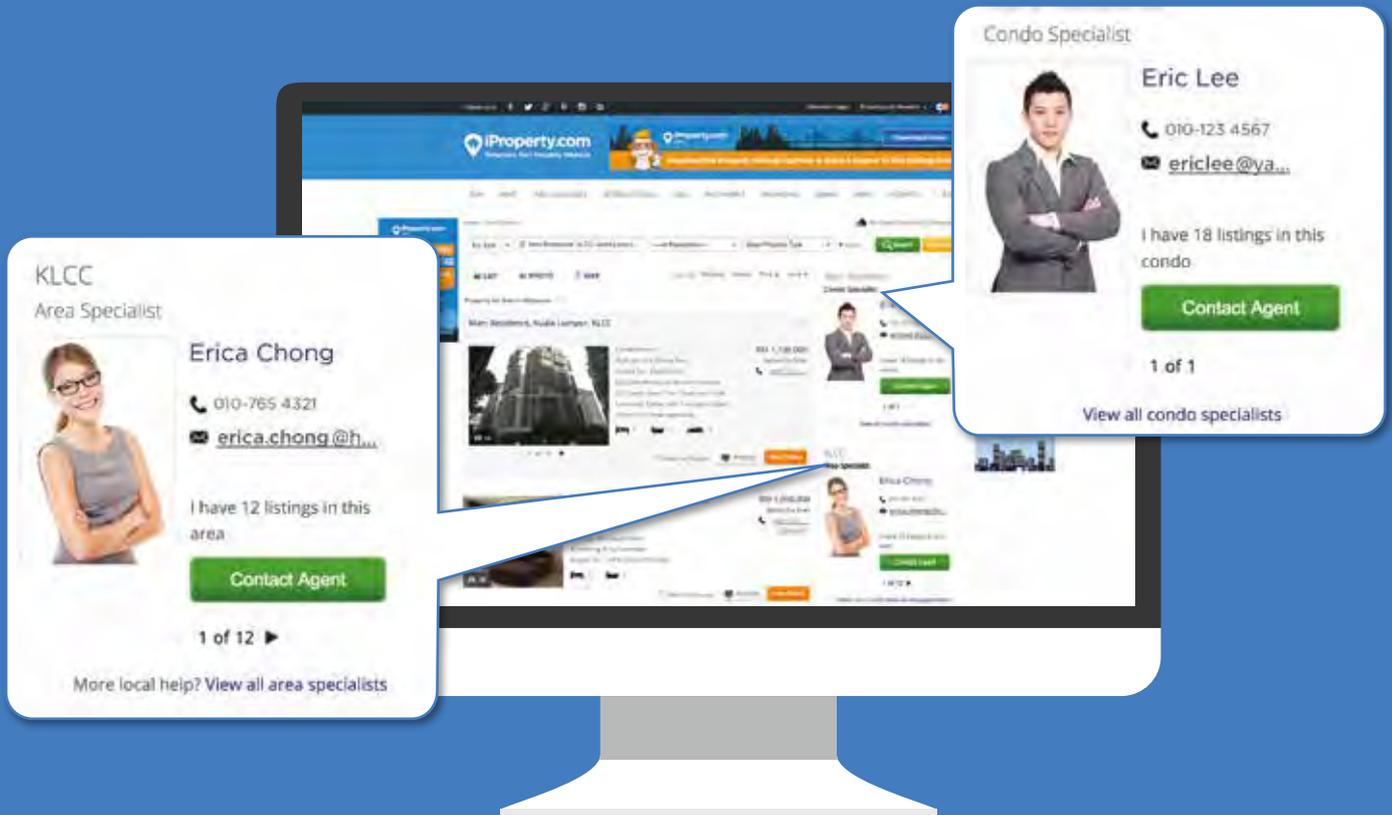
### CONCLUSION

Property market would have to endure another challenging year in 2017. With the implementation of various property-related incentives and accommodative monetary policies, the performance of the property sector would sustain. 📍



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# HOUSE BUYER'S SURVEY 2017



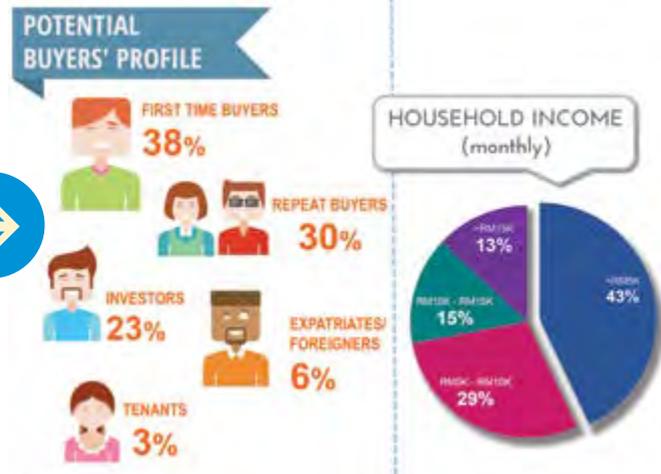
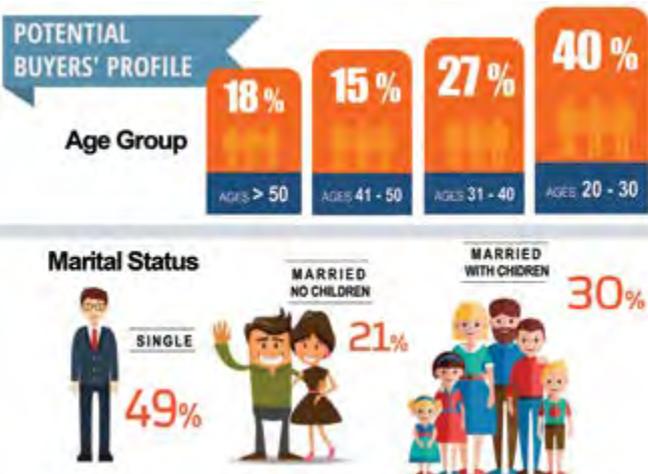
SURVEY CONDUCTED FROM 14 -16 APRIL 2017



Total respondents 1,655, amongst visitors of MAPEX 2017 at Mid Valley Exhibition Centre, Kuala Lumpur.

Survey carried out to:

- look at potential buyer's profile; and
- find out buyer's buying intention, their choice of property, favoured locations, affordability, etc as well as their proposals to the Government in assisting home ownership



### MAIN PURPOSE OF PURCHASE (based on ranking)

- 1 SELF DWELLING
- 2 BUYING FOR FAMILY
- 3 RENTAL YIELD
- 4 UPGRADING
- 5 HOLIDAY HOMES
- 6 INVESTMENT



### TOP 5 PREFERRED LOCATIONS

1. KLCC & City Centre
2. Petaling Jaya - Damansara
3. Cheras and Bangsar
4. Puchong and Shah Alam
5. Cyberjaya



### PROPERTY CHOICE: (based on ranking)

1. Apartment/Condominium
2. Terrace/Cluster/Townhouse
3. Semi-Detached
4. Serviced Apartment
5. Bungalow/Villa
6. Commercial/Shop lot

#### WHEN TO BUY?



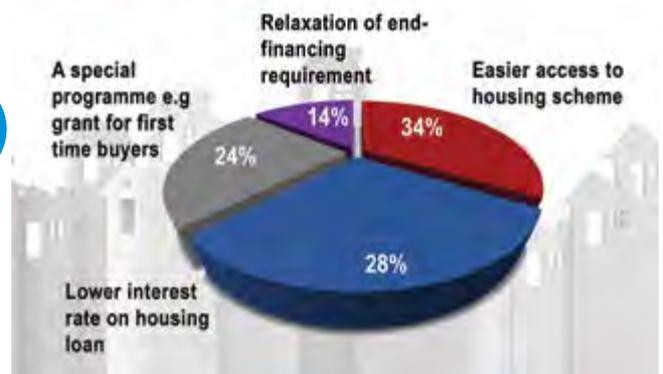
#### CRITERIA : SIZE



#### CRITERIA : PRICING



### PROPOSALS TO THE GOVERNMENT TO ASSIST HOME OWNERSHIP



# REHDA PROPERTY SURVEY: 2H2016 RECORDED INCREASE IN PROPERTY LAUNCHES, SALES PERFORMANCE IMPROVED BY 6%

The half-yearly survey conducted by REHDA Malaysia amongst its members also indicated that developers are expecting a better property market outlook in 2H 2017.

Participated by 165 REHDA members from all 12 states across Peninsular Malaysia, the 2H 2016 Property Industry Survey revealed an increase in the number of launches in 2H 2016 where **total units launched has increased by almost double compared to the previous half, from 7,172 units to 13,276 units.**

Residential properties continued to lead new launches with more than half being strata units comprising apartments, condominium, serviced apartments and low-cost flats.

The strata launches which overtook landed properties by 18% were mainly in,

- Penang – Jelutong, Seberang Perai Tengah and Butterworth.
- Kuala Lumpur
- Selangor – Kajang, Seri Kembangan, Bandar Setia Alam and Sri Damansara.
- Wilayah Persekutuan Kuala Lumpur and Selangor.

## SALES PERFORMANCE

In tandem with the increased launches, **sales performance experienced a slight improvement, exceeding the previous half by 6%.** Apartments/condominiums, double-storey terrace homes and serviced apartments dominated the market share at 31%, 28% and 17% respectively.

Sales performance improved slightly, by 6%.

PROPERTY TYPE	2H 2015		1H 2016		2H 2016	
	Units Launched	Units Sold	Units Launched	Units Sold	Units Launched	Units Sold
LOW COST HOUSE/FLAT	914	601	1,022	0	329	46
SINGLE STOREY TERRACE	1,050	616	357	78	1,039	653
2-3 STOREY TERRACE	2,509	1,365	2,345	1,473	2,798	1,666
SEMI-DETACHED	640	237	405	153	791	445
BUNGALOW/GARDEN VILLA	312	158	361	194	250	114
SERVICED APARTMENT	352	216	899	267	3,558	1,033
APARTMENT/CONDOMINIUM	3,830	1,844	1,550	548	3,983	1,840
COMMERCIAL	331	158	233	116	528	176
<b>TOTAL</b>	<b>9,938</b>	<b>5,195</b>	<b>7,172</b>	<b>2,829</b>	<b>13,276</b>	<b>5,973</b>

#### NOTE:

Service Apartment - Penang (Jelutong, SP.Tengah, B'worth); Selangor (Seri Kembangan, Kajang)  
Apartment/Condominium - Penang (Jelutong); WPKL & Selangor (H.Langat, Puncak Alam, N.Kiara, S.Damansara & Semenyih)

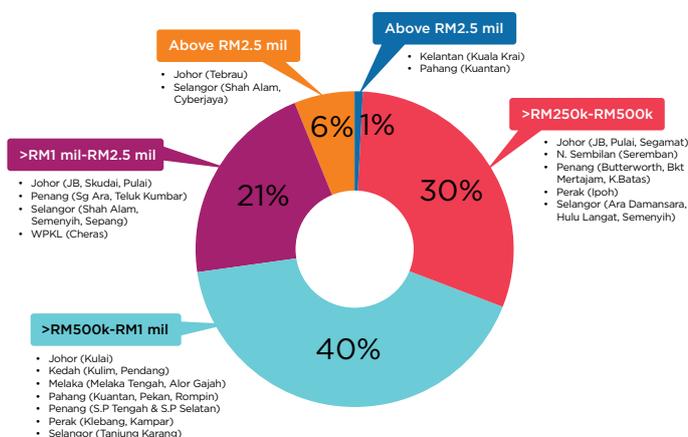
Source: REHDA Malaysia

### PRICING

Nearly half of the residential units launched were priced **RM500,000 and below** with most states retaining their prices except for Malacca, Penang and Kelantan which showed reductions in their pricing. Meanwhile, Kuala Lumpur recorded an increase in launched prices from the RM500,001-RM1 million range to above RM 1 million.

### UNSOLD UNITS

Although sales performance improved slightly, respondents with unsold units in the price range of RM250,000 to RM500,000 and RM500,000 to RM1 million showed an increase of 17%. **End-financing and loan rejection was reported to be the top reason for unsold units affecting 85% of the respondents, more than half coming from the below RM700,000 price range.**



Source: REHDA Malaysia

### BUSINESS OPERATIONS

Increased cost of doing business continued to be a challenge to developers with 56% respondents reporting cost has increased up to 10%. **Major cost components that are affecting business cash flow are materials and labour cost as well as compliance costs such as policies and contributions fees.**

Respondents reported that aside from undertaking measures to help boost sales, various cost-cutting measures have also been implemented such as freezing new recruitments, giving less benefit or perks for personnel, rescheduling and reducing the scale of project launches.

### AFFORDABLE HOUSING PROJECTS

Provision of affordable housing was also reported to remain a challenge with respondents reporting non-feasibility due to increased overall cost of doing business as well as the high land price being the major challenges. Nevertheless, **the number of respondents providing affordable housing has increased from 31% in 1H 2016 to 40% in 2H 2016.**

### FUTURE LAUNCHES & OUTLOOK (1H & 2H 2017)

Slightly more than half of the respondents planned to launch in 1H 2017, however, the sales targeted were not high. Almost three-quarters of the respondents are expecting only below 50% sales in the first 6 months of launch.

Except for Kelantan, other states are anticipated to either retain or lower their prices.

STATE	MOST LAUNCHED PRICE RANGE IN 2H 2016	MOST LAUNCHED PRICE RANGE IN 1H 2017
KEDAH/PERLIS	RM200,001 - RM500,000	RM200,001 - RM500,000
MELAKA	RM200,001 - RM500,000	RM200,001 - RM500,000
PAHANG	RM200,001 - RM500,000	RM200,001 - RM500,000
PERAK	RM200,001 - RM500,000	RM200,001 - RM500,000
TERENGGANU	RM200,001 - RM500,000	RM200,001 - RM500,000
SELANGOR	RM500,001 - RM1 mil	RM500,001 - RM1 mil
KELANTAN	Below RM200,000	RM200,001 - RM500,000
N. SEMBILAN	RM500,001 - RM1 mil	RM200,001 - RM500,000
JOHOR	RM500,001 - RM1 mil	Below RM200,000
PENANG	RM200,001 - RM500,000	Below RM200,000
WPKL	Above RM1 mil	RM500,000 - RM1 mil

Source: REHDA Malaysia

Prices of future launches are expected to remain the same in most states except for Negeri Sembilan, Johor, Penang and Kuala Lumpur which are reducing their prices while Kelantan will see prices reverting to the RM200,001-RM500,000 price range from below RM200,000 in 1H 2016.

Whilst almost half of the respondents were pessimistic on the 1H 2017 outlook, more are anticipating the market to be better in 2H 2017 where the level of pessimism is expected to reduce. 📈

# A NIGHT OF SPECTACLE



iProperty.com's Johor Developer's Mingling Night was a memorable affair, where some of the real estate bigwigs enjoyed the chance to network while wining and dining to their hearts' content.

Held on the 6<sup>th</sup> April, the mingling night pulled all the stops to entertain and impress its guests. More than 150 people comprising of some of the country's biggest developers, industry experts and event sponsors flocked to DoubleTree Hilton, Johor Bahru for an evening of food, drinks, and conversation.

The line-up of guests included representatives from developers such as Mah Sing Group, Sunway Iskandar Sdn Bhd, Southkey Properties Sdn Bhd, Horizon Hills Development Sdn Bhd, Daiman Development Berhad, UMLand, I&P Group Sdn Bhd, UDA Land (South) Sdn Bhd, Tropicana Corporation Berhad and S P Setia Bhd Group. Several international developers including Country Garden, R&F Properties and Greenland Group graced the event as well.

Also present were notable property figures Samuel Tan, Executive Director of KGV International Property Consultants; Dr Daniele Gambero, CEO & Co-Founder of REI Group of Companies, Khalil Adis, Director of REI Mediation Sdn Bhd; Ishmael Ho, CEO of HO Chin Soon Research Sdn Bhd; Wee Soon Chit, Chairman of PEPS

Johor; Liew Toh Sen, Chairman of Malaysian Institute of Estate Agents (MIEA) Johor; Master Sandy Paw, Founder of Master Paw Feng Shui Consultancy and Rachel Lim, Co-Founder of CORE Investors.

The evening's festivities kicked off with a welcoming note from Haresh Khoobchandani, CEO of iProperty.com Malaysia & Singapore. During which, Haresh shared some interesting facts on the Johor property market, foreign investors' demand trends and the favourite local property hotspots.

Next to take the stage was Emely Poon, famous radio deejay and representative of the event's key sponsor, Astro Malaysia. Emely's insightful presentation titled "The Role of Media Content in Property Development" divulged on how Astro could assist developers to effectively market their new developments - potential advertising collaborations include print and TV/radio commercials as well as enlisting local celebrities as hosts for property launches.

Nianci Phang, Consumer Marketing Manager of



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iProperty.com Malaysia followed up with a sharing session on the key findings of the iProperty.com Consumer Sentiment Survey Results for H1 2017. One of the interesting kernels of information she shared was that 74% of aspiring property buyers were looking to purchase newly-launched properties and out of this figure, more than half or 52% have a budget of below RM500,000.



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This was followed by a presentation on the 2016 Malaysian sub-sale property market by Premendran Pathmanathan, General Manager Data Services of iProperty.com Malaysia. Guests found Prem's data promising; one of the key findings was that 70% of residential property buyers in Johor purchased homes within the growing economic region of Iskandar Malaysia.



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A sumptuous buffet was rolled out immediately after and guests happily tucked into an array of mouth-watering dishes. Not long after, attendees stood a chance to win some exciting lucky draw prizes sponsored by Astro, where three lucky guests walked home with a three-month free subscription for Astro Superpack Plus 4.

Altogether, it was a night filled with great fun! 🎉



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1. Haresh sharing with guests key insights into the local property market.
2. Emely explaining how Astro Malaysia can help developers market their products.
3. Iskandar Malaysia is the top property hotspot in Johor, as revealed by Premendran.
4. Haresh Khoobchandani, CEO of iProperty.com Malaysia & Singapore (Fourth from left); Lorainne Ng, Head of Southern region, iProperty.com Malaysia (Right) with the team from S P Setia.
5. (L-R) Nicole Ee, Account Manager, iProperty.com Malaysia; Jeffrey Sia, Account Manager, iProperty.com Malaysia; Ismail Abdullah, Lorainne Ng and Haresh Khoobchandani with the team from Horizon Hills Development Sdn Bhd.
6. Paul Devadasan, Vice President for Sales & Distribution (East Coast & South), Astro Malaysia presenting one of the lucky draw prizes to Rajpal Singh, Singapore Consul General



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# REAPFIELD'S CELEBRATION OF EXCELLENCE

## Recognition to some of the industry's finest achievers at the Reapfield Annual Dinner 2017

More than 500 people attended the Reapfield Annual Dinner held at Setia City Convention Centre, Shah Alam on the 16<sup>th</sup> March 2017. Organised by the Reapfield Academy team, the event brought together some of the most influential and inspirational employees and team players that consisted of CEOs from different branch offices, Head of Sales and Real Estate Negotiators from all over the nation—as well as their esteemed sponsor and partner, Audi Malaysia and iProperty.com.

The evening dazzled right from the start with a pre-dinner cocktail session where some of the finest Audi models graced the foyer of the grand ballroom. Guests who were car enthusiasts were also given the opportunity to test drive some models like Audi A3, A4, A6, Q3 and Q7. There were also instant photo booths and “casino” games on the cocktail tables to keep the guests in high spirits and entertained.

The dinner then kicked off with a stellar line-up of performances by Reapfield's own unsung talents. Guests at the dinner were treated to a Salsa performance and an enthralling violin recital by Group COO Jonathan Lee. The performances were followed by Reapfield Creed recital and a speech by Lee.

In his keynote speech, Lee underlined the industry's recent challenges in having to brave last year's volatile

market. He went on to urge everyone to stay positive while bracing for this year's stormy weather.

“We must focus on making 2017 the best year yet,” stressed Lee. “We at Reapfield Academy are constantly generating new ideas, creating new platforms and searching for new opportunities. We combine expertise to create a synergy that can dominate the market! But we need your commitment and support in order to grow together.”

The night's exciting activities continued on with the much anticipated lucky draw session. All the lucky winner walked away with exciting prizes such as Bose speakers, Samsung Galaxy C9, Fitbit Charge 2, Majestic Hotel dining vouchers, Marks & Spencers gift cards, Luggage bags and more.

### AN AWARD-WINNING NIGHT

The grand event is the award presentation ceremony by the Group COO, Lee. As many as 15 award categories on both branch and international levels were given away. In the Special Recognition category, Puchong CEO Edmund Chuah, Shah Alam CEO Pn. Norashikin and Senior REN (RPPJ) Peter Kok were awarded Visionary Leadership Award, Dynamic Leadership Award and Friends of Reapfield Award respectively.

**THE AWARD CATEGORIES WERE:**

**Awards, Branch Level:**

1. Top Rookie
2. Top Exclusive Lister
3. Top Real Estate Negotiator
  - 1st Runner-up Real Estate Negotiator
  - 2nd Runner-Up Real Estate Negotiator

**Awards, National (Group) Level:**

1. Highest Value of Professional Fee Received In a Single Residential Sale Transaction
2. Highest Value of Professional Fee Received In a Single Non-Residential Sale Transaction
3. Highest Value of Professional Fee Received In a Single Residential Rental Transaction
4. Highest Value of Professional Fee Received In a Single Non-Residential Rental Transaction
5. Highest Number of Transactions (Secondary Market Only)
6. Top Producer, Residential
7. Top Producer, Commercial & Industrial
8. Top Producer, Primary Market (Projects)
9. Champion Rookie
  - 1st Runner-Up Rookie
  - 2nd Runner-Up Rookie
10. Champion Exclusive Lister
  - 1st Runner-Up Exclusive Lister
  - 1st Runner-Up Exclusive Lister
11. Champion Team Performance
  - 1st Runner-Up Team Performance
  - 2nd Runner-Up Team Performance
  - 3rd Runner-Up Team Performance
  - 4th Runner-Up Team Performance
12. Champion Producer
  - 1st Runner-Up Producer
  - 2nd Runner-Up Producer

The prestigious event wrapped up with rounds of mini table games that lasted until the curtain drew close. All in all, the event successfully fostered connection among industry peers with an evening of endless fun, genuine laughter, scrumptious food and well-deserved recognition. 🍷



1. COO, Jonathan Lee leads the group as they recite the Reapfield Creed  
 2, 3 & 4. Reapfield top performers looking jubilant on stage with their awards  
 5. Good sports came "Dressed to Kill" as the theme of the night suggested  
 6. The Reapfield Group is ready to welcome you into the family!



# A SPANISH NIGHT BY TERREAL MALAYSIA



Terreal Malaysia raised the roof at the recent appreciation dinner with a swanky Spanish themed soiree.

Guests of Terreal Malaysia had a taste of the vibrant city of Barcelona during its recent appreciation dinner with fancy soiree, creative cocktails and delicious tapas. With the theme Noche Espanola or Spanish Night, the event was an opportunity for Terreal to display their lively range of 'Impressionist' tones that are popular all around Asia as well as provide an exclusive resort-style and authentic feel to residential houses. During the cocktail session, customers contemplated the beauty of those striking and contrasted colours, which match Malaysian architectures and climates.

The event was part of Terreal's effort in expressing immense appreciation for its partners who have worked hard in promoting the brand and to celebrate the professional relationship they have built over the years.

The evening's affair began with a warm welcoming greeting from the Terreal's team, followed by an inspiring opening speech by Julien Chnebierk, the Managing Director of Terreal Asia Pacific. Their success so far is a reminder of how far they've come since the roofing solutions provider first started its operation here in 1994. Today Terreal has become one of Malaysia's top choices for high quality clay roof tiles.

On top of Terreal clay roof tiles, which minimise heat absorption thanks to low conductivity and promote better natural ventilation, CoolMax reflective insulation

1. Noche Española 2017
2. Terreal Impressionist Series tiles
3. Terreal Stockist Night 2017



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- 4. Speech by Mr Julien Chnebierk, Managing Director of Terreal Asia Pacific
- 5. Terreal Dry Flash Premium
- 6. Terreal CoolMax Bull
- 7. Terreal Mockup Roof with Romane Evo N1M
- 8. Terreal Romane Evo Glaze Series and Clear Tiles

also received the spotlight during the appreciation dinner. Terreal proudly announced the certification of its product range and distributed its new educational brochure, aiming at educating the market about new insulation products and roof systems regulations and how Terreal products comply with them. Finally, Terreal roofing solutions can create not only a more comfortable and liveable home but also adhere to Green design and the Green Building Index (GBI) standards through efficient air-conditioning usage.

Besides product innovation, Terreal continues to push its sales stimulation programmes. This is done by bringing over its Formula 1 roofers plan and introducing the new 4-Win Dealers plan. These strategies will educate partners about market trends, highlight advantages of Terreal solutions and increase promotion of its products. In the coming months, Terreal's salesforce will give their all to implement both plans.

Of course, no dinner is complete without contests and prizes giveaways. Guests were kept entertained throughout the evening with activities such as Terreal Best Stockist Awards and (for the most well thought-out costume) Best Costume Award. The evening continued buzzing with energy as guests competed for a chance to win more exciting prizes by posting the best selfie in the Terreal Asia Pacific Facebook page with the caption #stickwithterreal for the Terreallefie contest. Among the giveaways, one notable prize was an invitation to Kluang 3 factory opening ceremony that is dedicated to manufacture pressed flat mineral tiles as well as elevating the performance of the successful Zen Tiles Series.

As the glitzy Spanish night came to an end, everyone walked away with memories of merry laughter and newfound camaraderie. In a nutshell, Terreal successfully forged an iron clad bond amongst its immediate family and its extension, while simultaneously building and cementing a great working relationship with its partners. 📍

Facebook: <https://www.facebook.com/terrealasiapacific>



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# MALAYSIAN REAL ESTATE BECKONS DESPITE ECONOMIC SLOWDOWN

Regardless of the negative sentiment on the street, the property wheel is still spinning, says global property investment expert.



**Adj. Prof. Max Shangkar**, CEO of Max Capital Management (MCM) Group tells **REENA KAUR BHATT** how our country's strong fundamentals are enabling Malaysia to weather a soft real estate market.

## REAL ESTATE BUBBLE - TRUTH OR FALLACY?

The past year has witnessed a growth in foreclosures where properties being auctioned off is on the rise. According to data compiled by online auction house AuctionGuru.com.my.; as of Q3 2016, the total value of properties that went under the hammer topped RM6.39 billion, an increase of 17.7% from the year before. Moreover, many secondary property owners are settling for lower selling prices in order to get rid of their units.

The uptick in auction activity confirms one thing - the property market is going through a correction. Between 2012 and 2014, the period saw speculators taking advantage of the Developer Interest bearing

Scheme (DIBS), where hopeful investors aggressively purchased properties without assessing their financial capability.

Only when they receive the keys a few years later, did these individuals realise that they either cannot keep up with their monthly instalments or do not have sufficient holding power while waiting to secure a tenant. This is why the bulk of auction transactions that we are seeing today consist of new properties that have just come into the market.

Nevertheless, this does not mean that property values will decline. **There might be a slight correction in prices ranging from 10-20%, but prices have been inflated in the first place during the DIBS era.** Many locals have surmised that all these 'adjustments' will plunge our property market down the same path as the US in 2008 when crashed due to a sub-prime mortgage crisis.

On the contrary, our central bank has placed the necessary regulations and controls when the market got overheated a few years back. **This reconsolidation that we are experiencing at the moment is necessary.**

Even though the property market is considerably slower, it is moving towards a “new normal” of safer and more sustainable price growth.

### CHINA TO SERVE AS CATALYST

Evidently, softer commodity prices in the past year hurt global economies – However, emerging countries in Asia including Malaysia remained largely resilient. It was stated in Bank Negara Malaysia’s (BNM) latest annual report, “Despite the challenging fiscal environment, the Malaysian economy registered a commendable growth of 4.2% in 2016.”

Contributing to this positive note is the considerable investment inflows from China where 14 Memorandum Of Understanding (MOUs) worth RM144 billion were signed with Malaysia in November 2016. One of which concerns the construction of the East Coast Railway Line (ECRL) project by China Construction Communications Company (CCCC). The 600km rail line will connect Klang Valley, Kuantan, Kuala Terengganu, Kota Bharu and Tumpat.

The rail’s spillover effects are already being felt. In the recent few months, MCM Group received numerous enquiries from Chinese businesses, mostly MNCs regarding the availability of corporate towers along the upcoming rail line. These **foreign investors are anticipating robust development along Malaysia’s east coast** and are looking to stake a claim in this future economic region.

Also, specific terms in the MOU which state that CCCC must work with local partners to help create more jobs and business opportunities for Malaysians, especially the rural folks.

The recent Digital **Free Trade Zone (DFTZ)** jointly created by China’s Alibaba Group and the Malaysia Digital Economy Corporation (MDEC) will be an added boon to the local industrial property market. The partnership will enable local e-commerce companies to significantly expand the scale of their international trades. This growth translates to a **greater demand for warehouses, storage facilities and industrial parks in the next few years.**



### THERE IS GOLD IN CORPORATE TRAVEL

Besides China, Singaporean investors are keeping close tabs on Malaysian real estate. The lower Ringgit has attracted quite a few family-owned businesses and unit trusts from across the Causeway to purchase secondary hotels and serviced residence towers in Klang Valley, especially in KLCC, Bukit Bintang and around upcoming MRT stations. These investors are targeting business travellers to fuel the demand for corporate accommodations.

### POINTERS FOR INVESTORS - SEEK AND YE SHALL FIND

A savvy investor is one who makes decisions based on sound fundamentals, which will not waver in times of volatility or stagnancy. Hence, even when the majority holds steadfast to the ‘wait-and-see’ attitude, the select few who recognise future growth potential are putting their money into promising commercial and residential properties. These potential goldmines include **Government-backed projects such as the Menara KL118, Kwasa Damansara and Bandar Malaysia.**

One note of caution, aspiring investors must be extremely careful about a product’s quality and sustainability, which is the key for Return on Investment (ROI). **No investment is entirely fool proof but if there is one product that comes close, it is properties located in university/college townships.** A research conducted by American real estate specialist, OnBoard in 2008 revealed that in the US, the demand for housing from students and faculty staff kept university/college town homes’ prices stable during the housing market downturn that began in 2005.

These developments can generate an ROI of at least 6 to 8%, which is higher than the 3 to 4% yield of other residential products in the current market. One such promising product is the Xiamen University integrated development near Dengkil, Sepang.

Ultimately, 2017 is an appropriate time for property buyers. There are good deals waiting to be snapped up in the secondary market. It is just a matter of identifying them. 📍



DISCLAIMER: The opinions stated in the article are solely of Max Shangkar and are not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.

# RISING COSTS: DEVELOPERS FEEL THE HEAT



Consumers are not the only ones feeling the pinch, we are struggling with costs too – such is the lament of many local developers. **REENA KAUR BHATT** looks at the other side of the housing coin to gain an insight on how developers are coping with burgeoning construction costs.



In a recent interview, **Zulkifly Garib, Chairman of REHDA Selangor** said that many are quick to blame developers for rising property prices but these people fail to realise that most developers' financial burdens have been steadily increasing over the years as well.

## COST CONUNDRUM

Various construction expenditures have been on the uptrend - Compliance costs and premiums itself now account for roughly 20-30% of total costs for most projects within the Klang Valley. The latest state planning and development guidelines also call for a significant amount of additional Ringgit.

For instance, township developers have to allocate more land for construction of social and community facilities, road and drainage as well as infrastructure and facilities including TNB substations and water reservoirs.

**As a result, today, a developer could possibly be left with only 40 to 45% of his land for property development.** The average net sellable area of their projects is now roughly 15 to 20% lower than what it was 10-15 years ago; and this does not include exponential land prices.

Other gripes include the Goods & Services Tax (GST) and raw material expenses. The recent duty imposed on steel bars further rubs salt in the wound. Developers will have to fork out roughly 35% more for a tonne of material; steel prices now range RM2,300-RM2,500 from the prior RM1,700-RM1,800.

Zulkifly said, "Many stakeholders assume that developers are raking in huge profits. It is true that property development is profitable; it is a business after all and many have stakeholders to answer to. But our profit margins have been compressed significantly in the past 5 years. Depending on the development type and location, **a developer will be lucky to reap between 7% to 15% profit for a project launched today**".

**“You have to remember that property development is not a one-off business; the construction process takes between 24 to 36 months, hence profits are further divided to annual figures, which range between 2.3% to 5%.** These percentages are certainly not the grandiose amount that most ‘naysayers’ have in mind,” he added.

### AFFORDABLE HOMES: AN UPHILL BATTLE

All these costs are the reasons why many developers in Selangor are struggling with the requirement to provide affordable homes under the Rumah Selangorku (RS) programme. RS is the state’s affordable housing scheme where developers must build homes ranging between RM42,000 and RM250,000 per unit.

These homes must account for approximately 30-40% of the total residential units being provided for any development in the state.



Despite so, developers continue to receive heat - At a recent state legislative assembly, Selangor’s Housing Committee Chairman, Datuk Iskandar Abdul Samad cautioned that developers will be barred from developing other housing schemes in the state if they fail to fulfil their requirement to build RS homes.

**“It is not that we are against the provision of affordable homes, but we just feel that the burden should be lightened as it is quite a heavy burden for developers to carry in the current economic climate,”** stressed Zulkifly.

“There is no subsidy being provided for the construction of these homes. It is not so bad for the units priced RM250,000 but the other 3 products at RM42,000; RM100,000 and RM180,000, respectively, is a bone of contention for many developers, especially those with township projects. This is because the cost of construction clearly outweighs the price tags imposed. The difference in expenditure will have to be absorbed to the other 40-60% of the development, thus purchasers of mid-priced and higher-priced properties land up being the ‘subsidisers,’” he further explained.

However, it is getting more difficult to transfer these costs to ‘free-market’ homes as the masses cannot even afford ‘mid-priced’ properties. With the rise of cost of living and home loan approvals being a challenge, most consumers’ budgets are for homes costing less RM500,000. According to REHDA’s home buyers survey **carried out at the Malaysia Property Expo (MAPEX) 2017 in April, 41% of the 1,665 respondents are looking for homes in the RM300,000-RM500,000 category.**

In tandem with consumers’ less than rosy financial prospects, more developers are launching homes within this price range. Which begs the question, how can developers transfer the cost of affordable homes to other pricier products when a majority of the rakyat cannot afford homes costing more than RM500,000?

### FLOATING HOMES IN THE MARKET

The other issue being the ‘overhang’ situation of these affordable homes. Many potential RS buyers have their home ownership dream cut short as they are unable to secure bank loans.



These freed-up units will be put up for balloting again - only a selected group of citizens with a certain income bracket could apply for the purchase of these homes. Thus the whole cycle of balloting, selection and loan application process repeats until a candidate is able to secure a loan, a process which could take years with the stringent lending guidelines imposed by Bank

Negara Malaysia in 2014. Hence, the reason why many developers have quite a number of unsold stock within their projects/developments; all which translates to unrealised profits or further losses, said Zulkifly.

### DEVELOPERS' WISHLIST

According to Zulkifly, many REHDA members strongly feel that the RS scheme should be handled solely by the state government. It would save considerable time and cost to have a special arm manage the construction and selling of these homes instead.

**In fact, many developers are even willing to pay a special subsidy to the state to help support the affordable home cause,**" he shared.

Besides that, most are of the opinion that more should be done to help developers cope with the rising cost of construction. Many have been lamenting for years over the redundant costs involved in obtaining development approvals from local councils.

As explained by Zulkifly," Developers end up bearing unnecessary costs which are made mandatory in order to obtain project approvals. **The authorities should bear in mind that the planning and development guidelines serve as that - a guide. The requirements should be studied and ascertained whether it is essential or not for each project.** It should be noted that these guides are to act as a reference only; they are separate from the regulations under the Uniform Building By-Laws 1984."

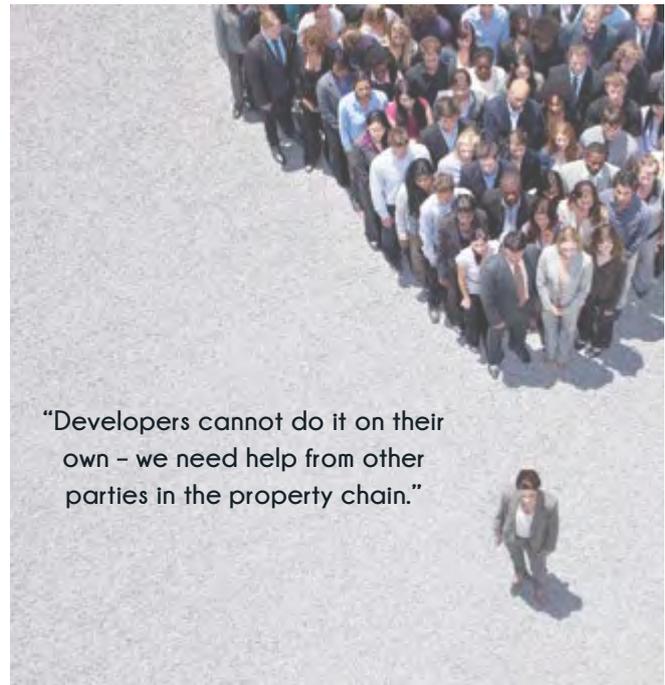


He further said, "Ironically, developers also wish for better enforcement of regulations. Some rules are not being enforced optimally and this again leads to additional expenditure. For instance, the issuance of the Certificate of Completion and Compliance (CCC) introduced in 2007 calls for self-certification by professionals/consultants instead of it being handled by the local authorities. Nevertheless, most authorities insist on performing the checks themselves - a procedure which prolongs the building delivery system, translating to additional costs."

**The new system was meant as an effort towards a self-regulation approach in the construction industry - I find the authorities' lack of trust very saddening,"** said Zulkifly.

### BETTER ENGAGEMENT BETWEEN STAKEHOLDERS

What else should be done to help tackle the cost issue and to successfully carry out the affordable homes effort? Zulkifly believes that the Federal Government should set up a task force to engages the relevant stakeholders i.e. developers, consumers, banks, contractors and consultants to figure out how all parties can collectively work towards bringing property prices down.



"Concerted effort is the key to making progress; once the focus areas are established, the task force must then move to execute and implement the relevant initiatives," explained Zulkifly.

### BRIDGING THE EXPECTATIONS GAP

Another important aspect is public awareness as well. **Developers believe that there is a mismatch in expectations among consumers.** Many homebuyers, especially Gen-Ys are demanding for 'lifestyle' homes with fantastic facilities in strategic locations at a price tag of RM300,000-RM500,000.

"How is this feasible when construction costs continue to peak? - Everything is expensive now; land, raw materials, labour, etc.

Consumers will have to be more realistic with their demands for lower-priced properties - if you are earning less than RM5,000, you know will not be able to afford a BMW. There is no shame in owning a Kancil; you can always upgrade later," added Zulkifly. 📍

# NEW AGE DEVELOPMENT: TURNING 'CLICKS' INTO BRICKS



**Premendran Pathmanathan, Data Services GM, iProperty.com Malaysia** shared some updates with **REENA KAUR BHATT** on the land market in Malaysia and explained how iPropertyiQ.com, a big data solution can help create demand-driven properties.

The property development business is a multi-layered one, which involves land buying, project planning, selling and the building phase. Accounting for roughly 20-25% of development costs, land acquisition is a crucial component in real estate development.

## THE LOWDOWN ON LAND BANKING

Local developers usually purchase greenbelt or agricultural land as a land banking exercise for future projects. Meanwhile, those looking to build now will secure development land, which are areas designated by the respective local councils as per their town planning plan.

This is further broken down into residential, commercial, industrial or mix-development. As the land is ready for development, designated plots bear much higher price tags as compared to agricultural land.

Even then, values vary greatly between the sub-categories of designated land. For instance, according

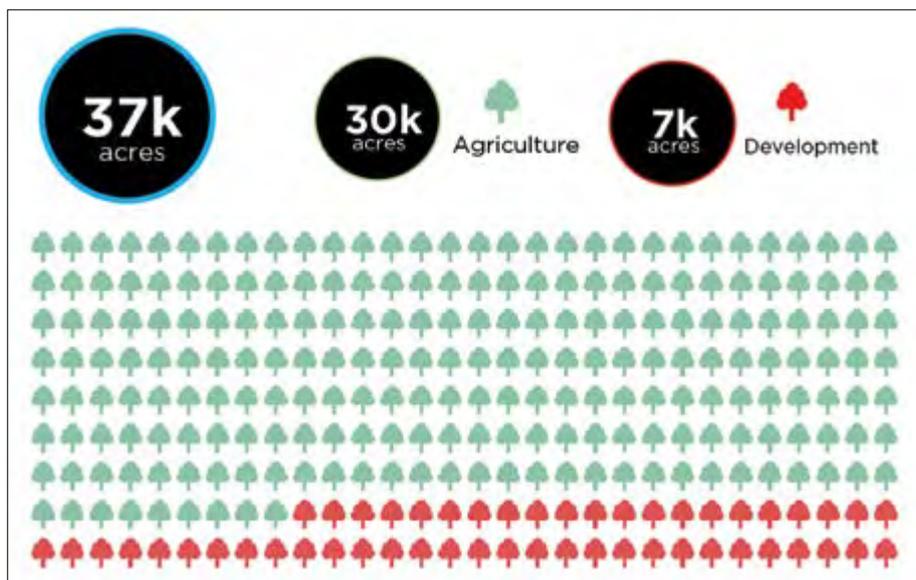
to iPropertyiQ.com, which compiles and analyses data from the Valuation and Property Services Department (JPPH) and iProperty.com; Johor's median price per acre for residential land in 2016 was RM586,000, while commercial land was 40% more expensive at RM821,000 per acre. Comparatively, the median price per acre for Johor's agricultural land was only RM69,000!

Though designated, development land still bear agricultural titles and could either be orchards or plantations at the moment. Developers will have to pay a conversion fee to the local authority to convert the status of the land once they have gotten their building plans approved.

## LAND MARKET ACTIVITY REPORT

Latest data from iPropertyiQ.com showed that a total of 37,000 acres or 1.612 billion sq ft of land was purchased from September 2015 to October 2016. Approximately 18.9% or 7,000 acres consisted of development land.

### Total land transactions in Malaysia (Sept 2015 - Oct 2016)

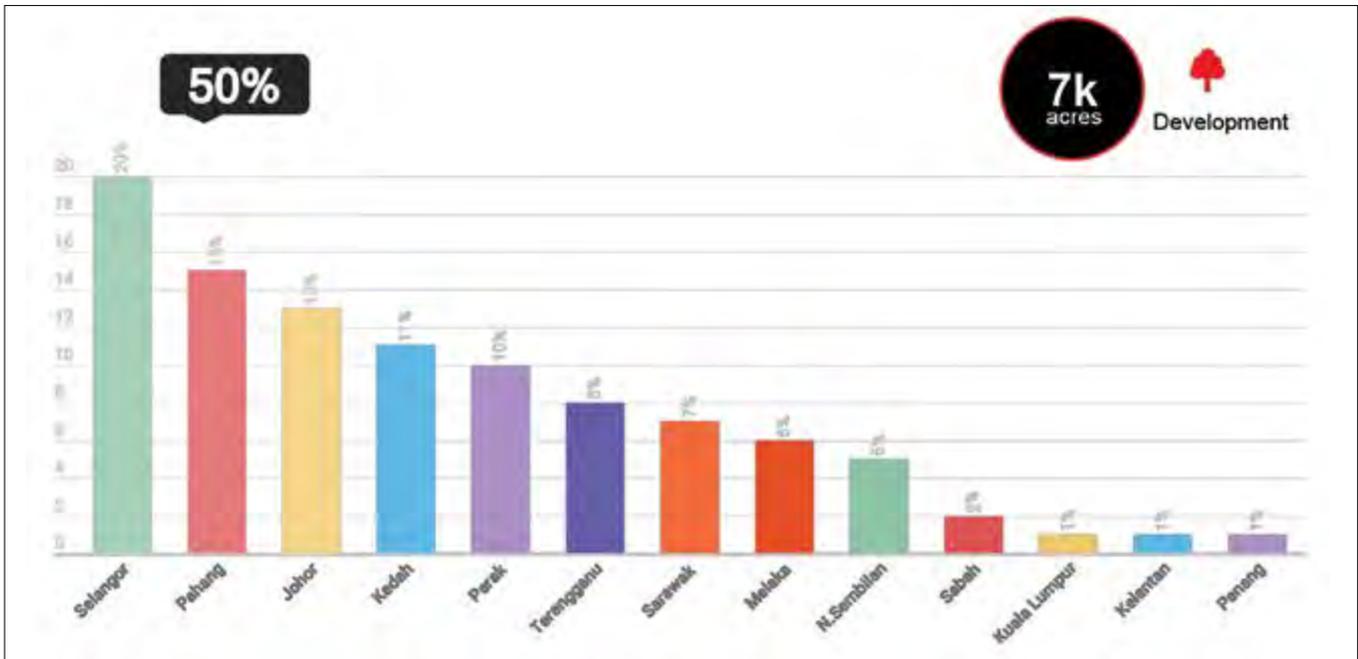


Source: iPropertyiQ.com

POINTS OF INTEREST

Half of the transactions were garnered by three states - Selangor, Pahang and Johor. This shows there is a great demand for properties now in these three states and developers are looking to fill the demand-supply gap.

Development Land Transactions by State (Sept 2015 - Oct 2016)



Source: iPropertyIQ.com

Major development land transactions within **The Greater Klang Valley Conurbation** (including Negeri Sembilan) were recorded in the areas below:



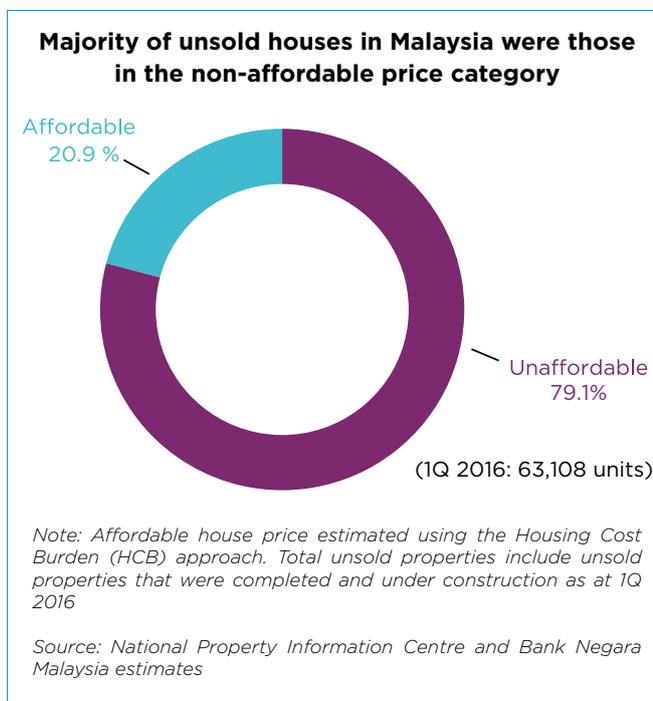
Source: iPropertyIQ.com

## THE DEMAND-SUPPLY DISPARITY

Mark Twain's famous quote, "Buy land, they are not making it anymore" rings true. Nevertheless, the old-age practice of land banking has gone beyond shoring up supply. **Developers are not just in the business to build, they must make sure that their units sell as well.** This has proven to be especially challenging in the past two years, with the rising cost of living and affordability issue plaguing Malaysian consumers.

A major concern is the demand-supply gap facing the local housing industry, where properties in the market do not match the masses' affordability level. Many new launches, especially those in the more urbanised states, consist of properties that are catered for foreign investors and wealthy individuals.

Bank Negara Malaysia's 2016 Annual Report highlights this demand-supply gap as well:



Hence, a developer's biggest concerns for land acquisition today are:

- **Which property type is doing well now?**
- **What are the popular home sizes & prices of properties that people are buying in a specific area?**
- **How much does it cost to purchase development land in a specific area?**

## TURNING DATA INTO BUSINESS VALUE

In deciding what type of land and where to buy, most developers resort to feasibility studies. The thing is **data collection and analysis is a time-consuming affair, a bane in this day and age where consumers trends fluctuate rapidly.** However, with big data sourced from JPPH and iProperty.com, decisions can be made less complicated as it is based on real-time information.

Big data analytics has been touted as the next big thing, but many are still wondering about its effectiveness as there is uncertainty over the data source. Good analytics depends on clean data, which is not easy to obtain. Data from iPropertyIQ.com however, is nothing if not top-notch – data sourced from JPPH officially records property transactions once the stamp duty for the sales and purchase agreement is paid. Thus, it provides the most up-to-date, relevant information on sub-sale property transaction prices.

## SELLING PRODUCTS THAT BETTER FIT CONSUMERS' REQUIREMENTS

In addition, **users are given simplified access to trends and consumer behaviour in relation to the property market** through the analysing of For Sale/Rent listings from iProperty Group's websites.

While this certainly is an added edge, the hero here is that the data tabs/breakdown into SEARCH, VISIT and LEADS and this provide a clear picture of consumers' demands. The first section showcases which areas property purchasers are interested in; the second displays which property type and size that consumers are looking for in that area and the last section which is a record of genuine interest, reveals which price range is deemed affordable as consumers send enquiries to real estate agents for a specific property.

By filtering through each of these sections and then comparing them with actual transactions by JPPH, **developers can determine where the demand-supply gap is and look to cater to the property buyers' needs.**

## GET HELP WITH FINANCING

Home buyers are not the only one facing financing issues. The increase in construction costs and the property market slowdown has made banks more cautious in assessing a project's feasibility, thus presenting developers with the challenge to obtain funding support for land acquisitions.

**Key data from iPropertyIQ.com can help assist and hasten the financing process.** The website provides developers with various indicators which showcase both an area's and product's performance. These indicators include latest transaction volumes, median price PSF, y-o-y capital growth, rental yield and even asking median rent. These figures will enable a developer to prove his case that his planned product will do well in the current market and cater to purchasers' demands, thus generating sufficient sales. After all, what matters to a bank when it comes to assessing a loan's risk is hard facts and figures. 📍

Are you looking for data insights for better business decisions? Drop an email to [ig@iproperty.com](mailto:ig@iproperty.com) and let us help you.

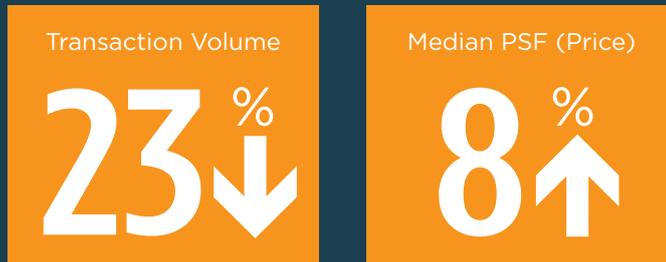


# Malaysia's Sub-Sale 2016 Property Market

Based on data extracted from iPropertyiQ.com  
for the last 12 months, as of Sept 2016

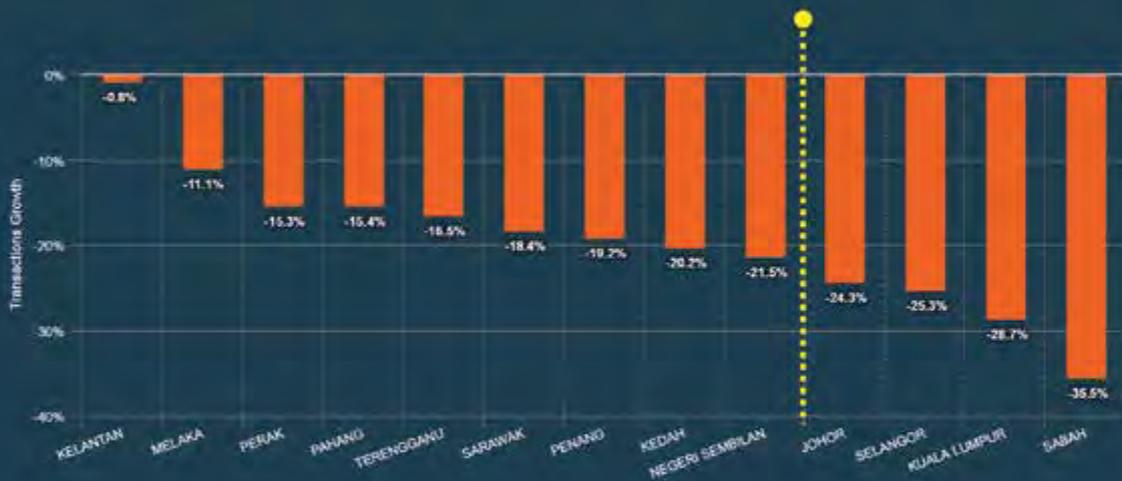


### Y-O-Y CHANGE Last 12 months as of Sept 2016



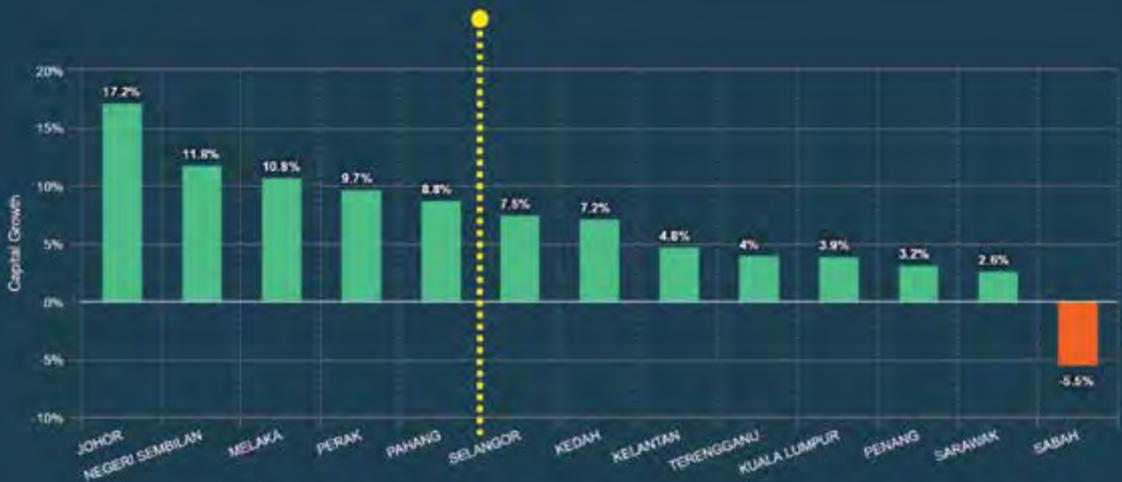
### TRANSACTION Y-O-Y GROWTH BY STATE

Malaysia (-23%)



### PRICE Y-O-Y GROWTH BY STATE - BASED ON MEDIAN PSF

Malaysia (7.7%)

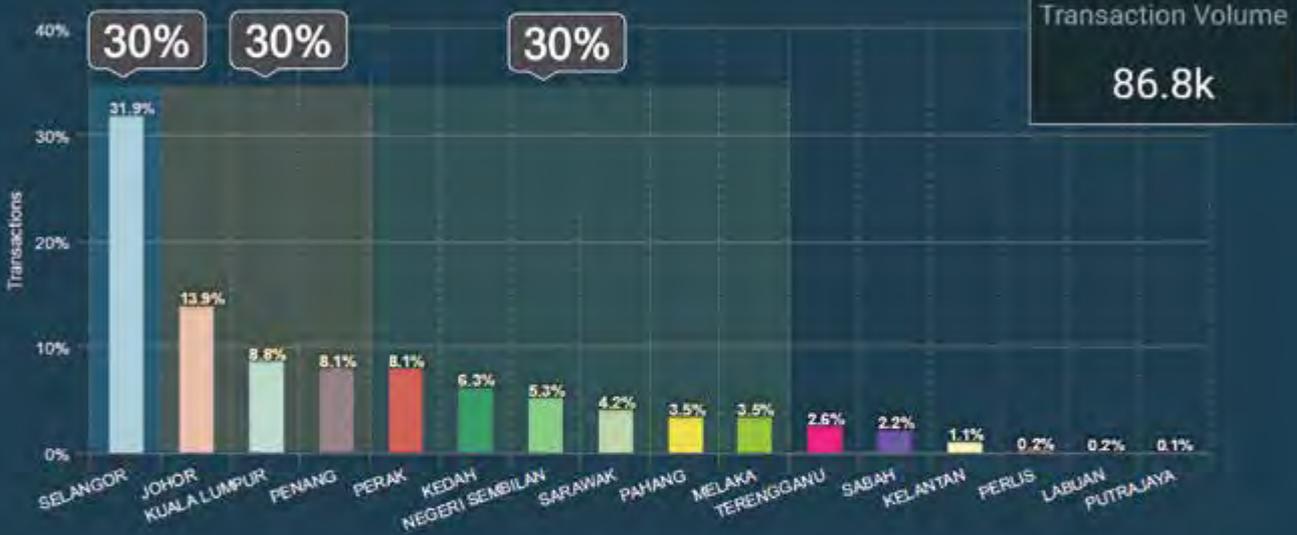


## MARKET SHARE OF TRANSACTIONS IN MALAYSIA



60%

- Bought in:
1. Selangor
  2. Johor
  3. KL
  4. Penang



### TOP RESIDENTIAL TRANSACTED TOWNS IN MALAYSIA (above 1000 transactions)

Rank	State	Town	Qty
1	Selangor	Klang	2583
2	Perak	Ipoh	2256
3	Selangor	Shah Alam	2155
4	Selangor	Puchong	1767
5	Kedah	Sungai Petani	1681
6	Sarawak	Kuching	1614
7	Johor	Johor Bharu	1486
8	Selangor	Seri Kembangan	1313
9	Selangor	Ampang	1310
10	Johor	Skudai	1294
11	Pahang	Kuantan	1253
12	Selangor	Cheras	1215
13	Selangor	Kajang	1201
14	Selangor	Petaling Jaya	1145
15	Selangor	Subang Jaya	1094
16	Selangor	Kapar	1074

28%

of total residential transactions in Malaysia

### TOP AREAS IN KL?



Transaction Volume  
7.6k  
YoY: ↓ -28.7%

50%

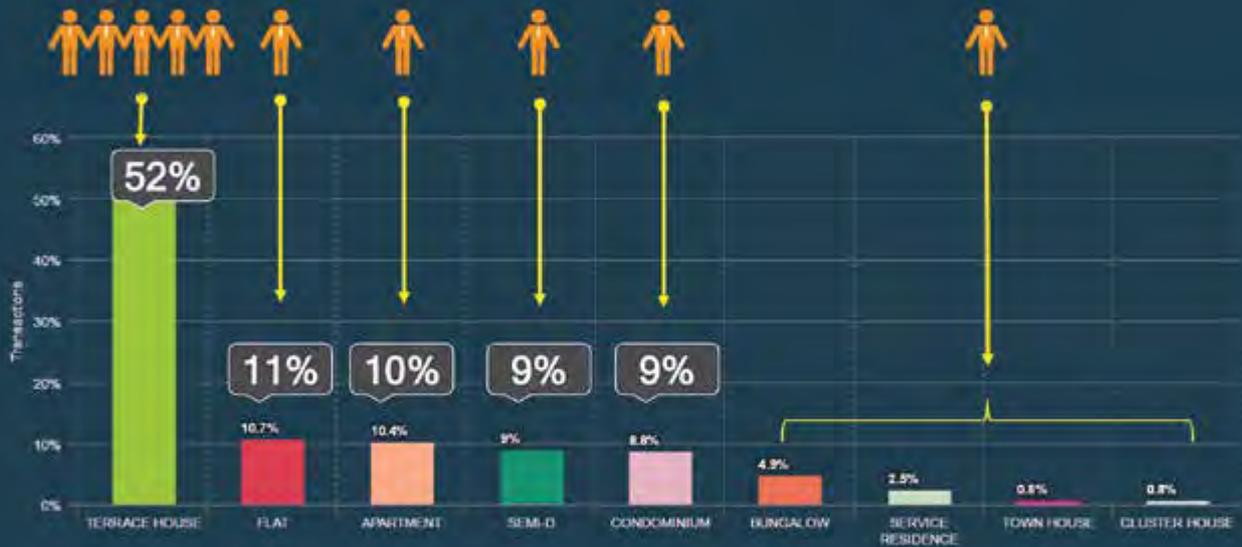
- Bought in:
1. Cheras
  2. KL City Centre
  3. Old Klang Road
  4. Setapak
  5. Mont Kiara
  6. Bukit Jalil
  7. Kepong

## WHAT BUILDING TYPES DID THEY BUY IN MALAYSIA?



**50%**  
Bought a Terrace

## BUILDING TYPE MARKET SHARE - MALAYSIA



## BUILDING TYPE MARKET SHARE IN TOP STATES

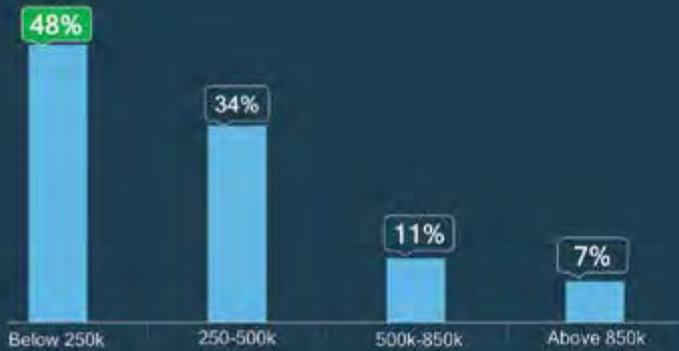


## WHAT DID BUYERS PAY FOR A RESIDENTIAL PROPERTY IN MALAYSIA?

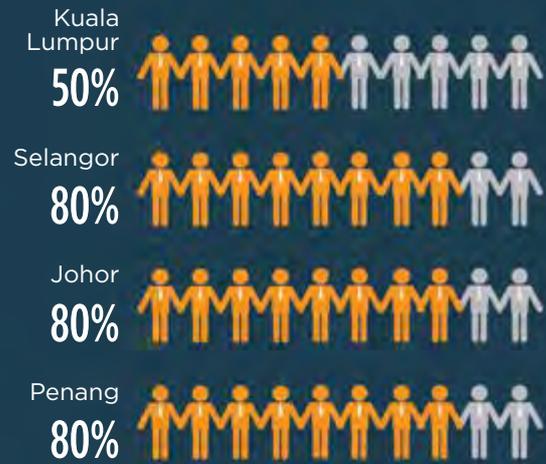


**80%**  
Bought a property below  
**RM500k**

### WHAT DID BUYERS PAY FOR A RESIDENTIAL PROPERTY IN MALAYSIA?



### BELOW RM500K MARKET SHARE IN TOP STATES

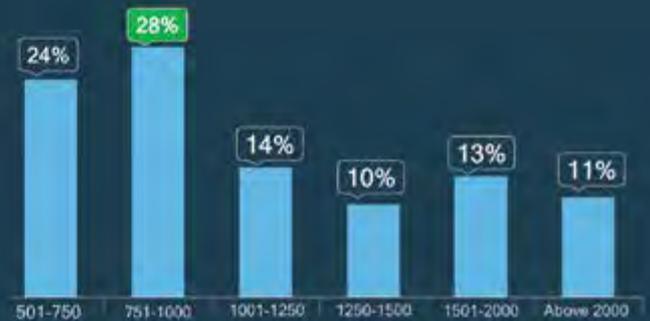


### DOES SIZE MATTER?

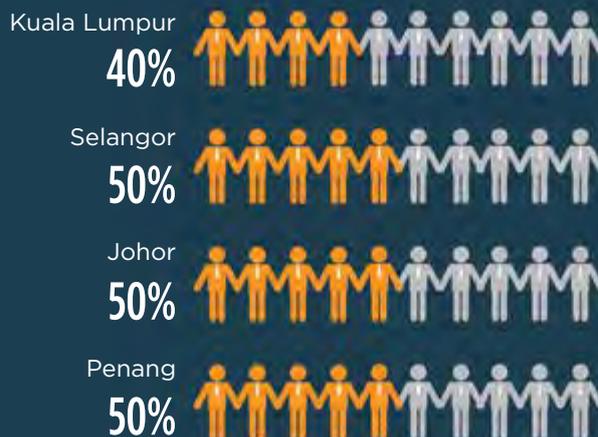


**50%**  
Bought a property below  
**1,000 sq ft**

### SIZE MARKET SHARE - MALAYSIA



### BOUGHT A PROPERTY BELOW 1,000 SQ FT IN TOP STATES



# Johor

Based on last 12 months as of Sept 2016  
 Source: www.ipropertyiq.com

## TRANSACTION MARKET SHARE IN JOHOR - ISKANDAR MALAYSIA VS NON-ISKANDAR REGION



Source: JPPH

## MOST TRANSACTED AND SEARCHED AREAS IN ISKANDAR MALAYSIA



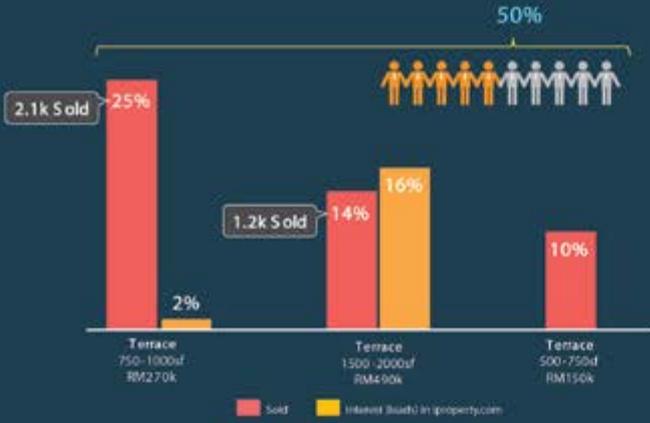
Source: JPPH and iProperty.com

## MOST POPULAR PRICE RANGE SOLD - ISKANDAR MALAYSIA



Source: JPPH

### MOST POPULAR RESIDENTIAL PROPERTY SPECS SOLD - ISKANDAR MALAYSIA



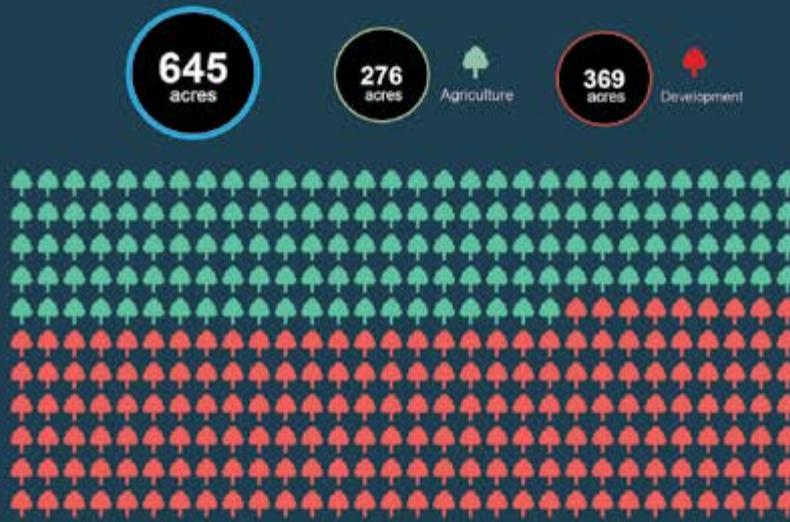
Source: JPPH and iProperty.com

### MOST POPULAR PROPERTY SPECS FOR ISKANDAR MALAYSIA - INTEREST IN IPROPERTY



Source: iProperty.com

### LAND MARKET - ISKANDAR MALAYSIA



Source: JPPH

### TOP TRANACTED DEVELOPMENT LAND AREAS - ISKANDAR MALAYSIA



Source: JPPH

# Penang

Based on last 12 months as of Sept 2016  
Source: www.ipropertyiq.com

## MOST TRANSACTED RESIDENTIAL AREAS IN PENANG



Transaction Volume

**RM72k**

(-16% y-o-y)

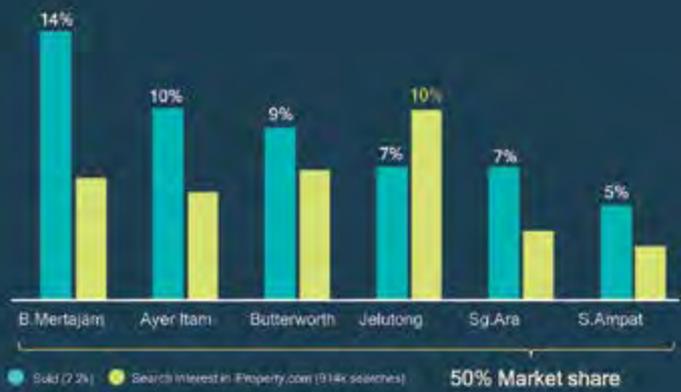
50%

Bought in:

1. Bukit Mertajam
2. Ayer Itam
3. Butterworth
4. Jelutong
5. Sungai Ara
6. Simpang Ampat

Source: JPPH

## MOST TRANSACTED VS SEARCHED AREAS



Source: JPPH and iProperty.com

## MOST SEARCHED AREAS



Source: iProperty.com

## BUILDING TYPE MARKET SHARE

**30%**

Bought a Terrace

30%

15% bought in:

1. Bukit Mertajam
2. Simpang Ampat
3. Butterworth

15% bought in:

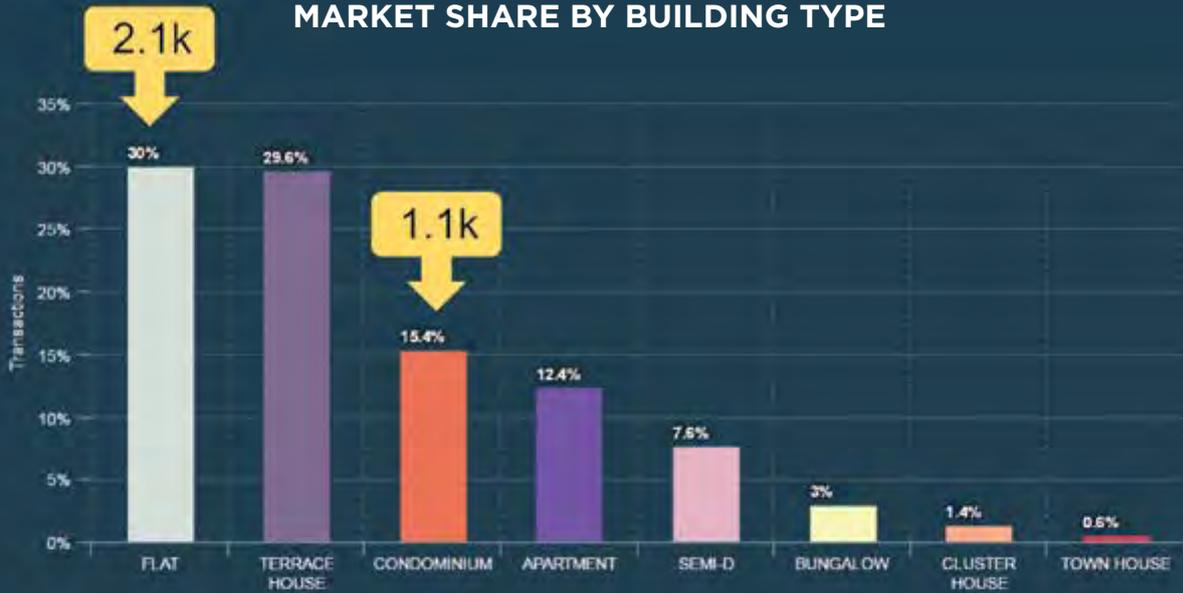
1. Ayer Itam
2. Jelutong
3. Sungai Ara

30%

Bought a Flat

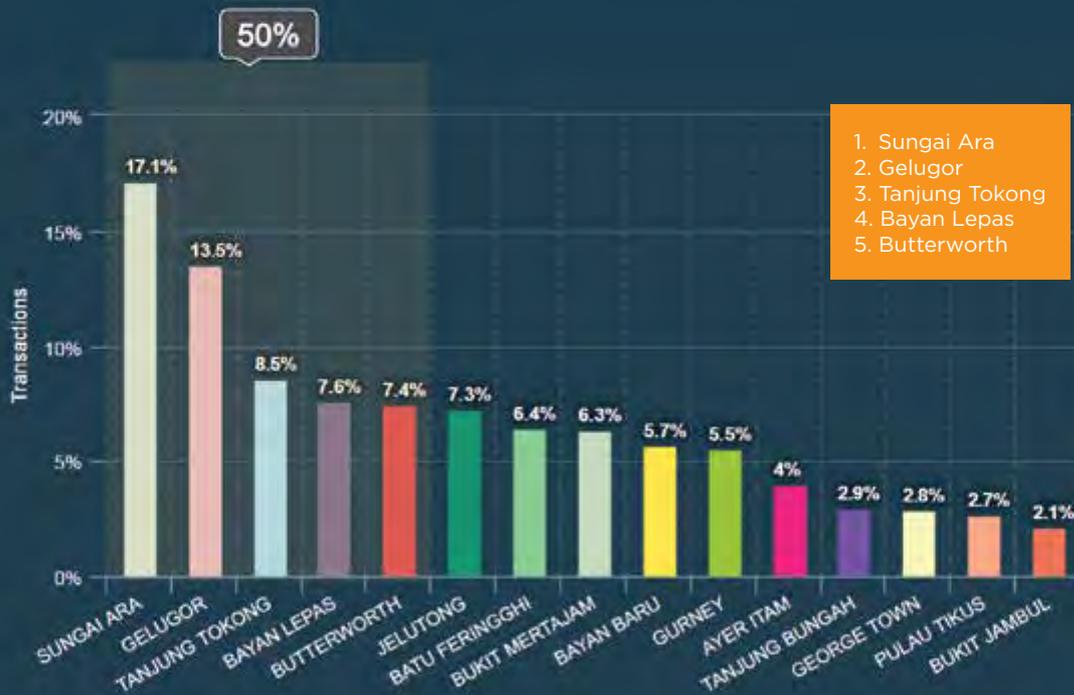
Source: JPPH

### MARKET SHARE BY BUILDING TYPE



Source: JPPH

### TOP TRANSACTED AREAS FOR CONDOMINIUMS



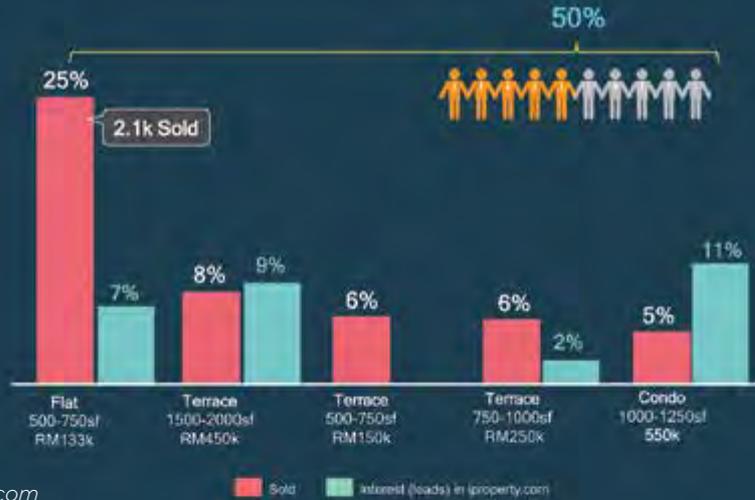
Source: JPPH

### TOP TRANSACTED AREAS FOR CONDOMINIUMS



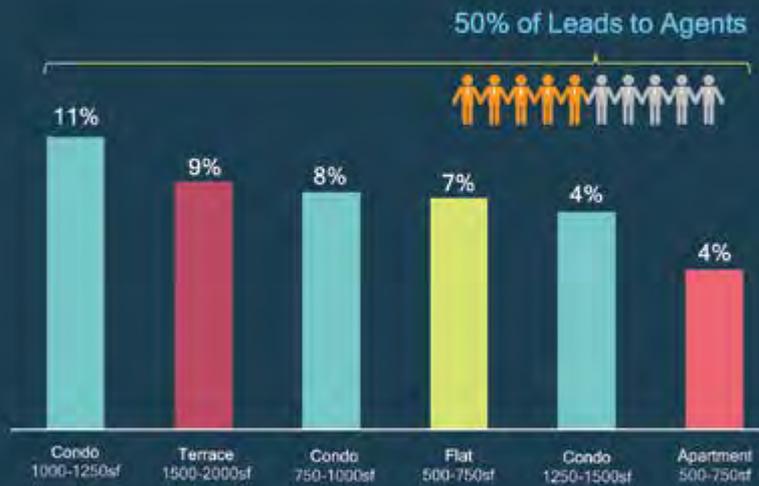
Source: JPPH

### MOST POPULAR RESIDENTIAL PROPERTY SPECS SOLD



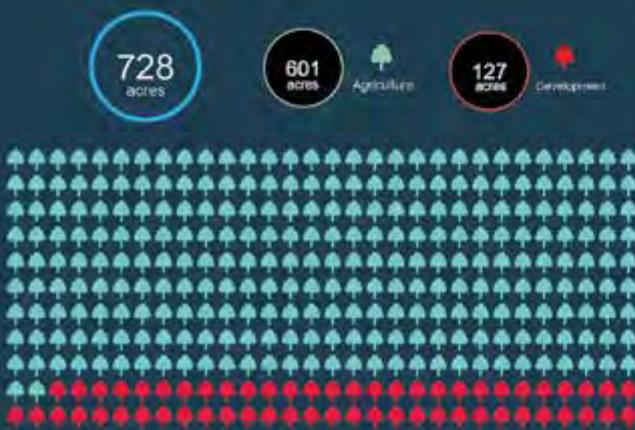
Source: JPPH and iProperty.com

### MOST POPULAR PROPERTY SPECS - INTEREST IN IPROPERTY



Source: iProperty.com

### LAND MARKET



Source: JPPH

### TOP TRANSACTED DEVELOPMENT LAND AREAS



Source: JPPH



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# Malacca

Ramping up for future growth





# MALACCA: RAMPING UP FOR FUTURE GROWTH

Latest data from iPropertyiQ.com reveals market trends for secondary residential properties in Malacca. - **REENA KAUR BHATT**

## LANDED RESIDENTIAL

### Terraced Homes

Unsurprisingly, terrace homes dominated the state's landed residential property segment from October 2015 to September 2016. The best performing neighbourhoods in terms of sales volume are as follows:

#### Top 7 Neighbourhoods (Oct 2015 - Sept 2016)

PROJECT/NEIGHBOURHOOD	AREA	MEDIAN PER SQ FT (RM)
Taman Krubong Jaya	Krubong	185
Taman Angkasa Nuri	Durian Tunggal	184
Taman Malim Jaya	Bachang	169
Taman Merdeka	Batu Berendam	176
Taman Sungai Rambai Putra	Sungai Rambai	188
Taman Seri Duyung Seksyen 2	Duyong	194
Taman Bukit Katil	Bukit Katil	164

Source: iPropertyiQ.com



According to **BARRY ONG, HEAD OF CHESTER PROPERTIES (MALACCA) SDN BHD**, many homebuyers opt for properties in neighbourhoods such as **Taman Krubong Jaya** and **Taman Angkasa Nuri** as there are newer homes with attractive designs available there.

On top of that, at RM185 per sq ft, as shown in the table above, the overall prices of these units are

still affordable to the masses - a typical 3 bedroom double storey house measuring 1,400 sq ft will cost approximately RM259,000.

The top 2 areas, Krubong and Durian Tunggal which neighbours one another, owe their popularity to their strategic location and the many **commercial components** in the area. Located within a 10km radius are amenities such as the Batu Berendam International Airport, the Malacca International Trade Centre (MITC) and Technical University of Malaysia Malacca (UTeM).

Residents of these two areas enjoy less traffic congestion as well - the **Ayer Keroh Interchange** which connects to the North-South Expressway is only 10km and 11km away from Durian Tunggal and Krubong, respectively.

Ongoing projects in Durian Tunggal further boosts its appeal as a residential hotspot; particularly, the Skyline Industrial Park - a gated and guarded industrial scheme which was completed in end-2015.

**BARRY** notes that Taman Malim Jaya in Bachang was once the top pick for home buyers due to its proximity to Malacca City (it recorded the highest number of transactions for residential properties from January to September 2015).

It has now slipped down to the third spot, mainly because there is not much land left for development and most of the available homes there bear leasehold titles.

**Thus, the population has progressively shifted outwards to 'Greater Malacca',** into areas such as Durian Tunggal and Krubong - explaining their rise in popularity.

Investors will struggle to reap Return on Investments (ROI) as rental yields are quite low at the moment. Hence, it is safe to say that the bulk of the buyer profile consists of first time home buyers and upgraders.

Nevertheless, the population growth in Malacca is not an exponential one - many young adults migrate to bigger cities such as Kuala Lumpur, Johor Bahru and even Singapore in search of better job opportunities.

Transaction trend throughout the one year was generally stable with a slight fluctuation between months - the average monthly sale amounted to 164 transactions. Meanwhile, median prices per sq ft recorded a gradual and slight increase, albeit two inconsistencies in Dec 2015 and January 2016. Prices appreciated roughly 13.2% from RM178 to RM202.

**BARRY** believes that landed homes will always be in demand in Malacca as long as the price is right. New products will enjoy a high take-up rate but there is a risk of overhang for Bumiputera units, as these are not snapped up as quickly. **BARRY** feels that the **state's Bumiputera quota for residential properties is too high - as evident by the high number of unsold units in this category for most new developments.** More so, this ruling might cause developers to shy away from building new homes in Malacca in the coming years.

**Total Transactions (Oct 2015 - Sept 2016)**

MONTH	NUMBER OF TRANSACTIONS
October 2015	197
November 2015	192
December 2015	181
January 2016	154
February 2016	127
March 2016	210
April 2016	165
May 2016	190
June 2016	191
July 2016	113
August 2016	142
September 2016	109
<b>TOTAL</b>	<b>1,971</b>

Source: iPropertyIQ.com

**Median price per sq ft (Oct 2015 - Sept 2016)**



Source: iPropertyIQ.com

## HIGH RISE RESIDENTIAL

### Apartments

The Apartment category was the best performing sub-sector in Malacca's high-rise residential market for the same review period.

#### Top 5 Projects (Oct 2015 - Sept 2016)

PROJECT/NEIGHBOURHOOD	AREA	MEDIAN PER SQ FT (RM)
Pangsapuri Tengkeri Utama	Malacca City	97
Pangsapuri Ixora	Bukit Baru	243
Garden City	Malacca City	204
Pangsapuri Golden Shower (Condo Ruby)	Klebang	205
Pangsapuri Pasir Emas	Malacca City	262
Taman Seri Duyung Seksyen 2	Duyong	194
Taman Bukit Katil	Bukit Katil	164

Source: iPropertyIQ.com

**BARRY** shares that there are not many high-rise choices for Malacca home buyers. Nevertheless, apartments located within Malacca City continue to generate demand from locals for convenience to work, schools and commercial facilities.

Homebuyers can look forward to having more options as there are new developments popping up along the coastal line such as **Hatten City in Malacca City Centre** as well as **Marina Point and Cheng Ho City in Klebang**.

The Bukit Baru area also holds appeal due to its strategic location. The Multimedia University (MMU) Malacca is situated right next to the Ixora Apartments, making it a favourite among investors and property purchasers. On top of that, Jusco Malacca is a convenient 5-minute drive away.

#### Total Transactions (Oct 2015 - Sept 2016)

MONTH	NUMBER OF TRANSACTIONS
October 2015	30
November 2015	14
December 2015	15
January 2016	9
February 2016	21
March 2016	17
April 2016	16
May 2016	24
June 2016	21
July 2016	19
August 2016	19
September 2016	12
<b>TOTAL</b>	<b>217</b>

Source: iPropertyIQ.com

#### Median Price Per Sq Ft (Oct 2015 - Sept 2016)



Source: iPropertyIQ.com

The median price trend for apartments observed a rather sluggish pace with monthly figures fluctuating between RM110 to RM180 per sq ft. Monthly sales mimicked a similar pattern - average transactions topped only 18 per month. **BARRY** says that 'lifestyle-friendly' apartments boasting good facilities and security measures such as The Green, Atlantis Residences and The Wave are doing well among locals and investors. He shares that of late, there has been a **steady flow of enquiries from aspiring apartment buyers for high-rises in the city centre**, particularly in Malacca Raya and Kota Laksamana. Nevertheless, these homebuyers will have to settle for smaller units to raise their family in, as compared to landed homes.

Moving forward, **BARRY** predicts that there will **continue to be healthy demand for non-landed homes in Malacca**, especially in the city centre and Klebang area as various new retail and commercial components are being introduced. Two new malls, Elements Mall and Imperio Mall, located within Hatten City were launched last year while upcoming malls including Harbour City Mall in Pulau Malacca and Vedro by the River, are slated for completion by 2019. These commercial aspects could possibly attract the younger generation to reside in the city centre, besides providing job opportunities. In addition, the state government is in the midst of setting up the **Hang Tuah Trade Centre** in a bid to boost economic activities for the locals. The project includes the upgrading and development of new buildings in the town centre and will be carried out over a 5-year period.

## CHALLENGES & OPPORTUNITIES



**DATUK ANTHONY ADAM CHO, JP, IMMEDIATE PAST CHAIRMAN OF REHDA MELAKA AND EXCO MEMBER OF REHDA MALAYSIA** shares his insights on current issues facing the residential property sector in Malacca.

**As quoted by REHDA Malacca Chairman, Dato' Sri Ngoh King Hua in the REHDA Bulletin (Jan 2017), "Apart from the continuous uncertainty in the economy, the state's policy regarding Bumiputera quota and other compliance cost have also impeded the property market performance.**

**What are your thoughts on this issue and what do you propose to the state government to help spur the property market in Malacca?**

The State Government is currently targeting to build roughly 50,000 affordable homes or "Rumah Mampu Milik" (RMM) by 2020 through the intervention of Government-owned land and Approved Low-Cost Housing Land. Where affordable homes are concerned, there is ample incoming supply to serve the lower income segment.

Since this sector of housing is taken care of through Government initiatives, the State Government should relax building and development policies for privately-built homes particularly the restriction on the construction of luxury homes costing RM500,000 and above. The *rakyat* should be given more home options across various price levels.

The Bumiputera quota should be relaxed as well for certain types of properties. Maybe homes costing RM300,000 and above should have a lower Bumiputera allocation.

This would help alleviate the current overhang situation. **Allowing eligible non-Bumiputerans to snap up any unsold stock will be a win-win situation for both developers and genuine homebuyers.**

**With home loan approvals being a challenge, which areas/projects should aspiring homebuyers be looking at?**

It is true that home loan requirements are now stricter but it cannot be ignored that it is currently a 'buyers' market'. There are numerous good deals out there - many units are being offered for sale at discounted prices.

Those who are able to secure a loan will not go wrong purchasing properties around **Gapam**, which houses the state's administration centre as well as **Ayer Keroh**, the location of the upcoming High-Speed Rail station.

**What are the emerging property hotspots in Malacca - If someone is looking to invest in property in Malacca this year, what would be the best kind of property to buy?**

High-rise units in the secondary market are still very affordable when compared to newly launched developments. Aspiring home buyers can look out for seafront homes, especially in the Kota Laksamana area. 🏡

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

# BANK NEGARA MALAYSIA'S LENDING POLICIES: HOW DO THEY AFFECT YOU?

Responsible lending policies by Bank Negara Malaysia (BNM) have been implemented for years now, but many are still not aware of its intricacies. **Michael Yeoh** explains the policies involved in detail and how they will affect both first-time home buyers and investors.



The policies introduced by BNM are as follows:

- **70% loan margin on the third property onwards**
- **Nett Financing**
- **Abolishment of Developer Interest Bearing Scheme (DIBS)**
- **Loan approval based on net income instead of gross income**
- **Loan tenure reduced to a maximum of 35 years**
- **A Maximum 10-year tenure for personal financing**

First things first - Are these policies good or bad? Many people have divided opinions over the matter. Here is what I think - I feel that BNM's move was timely, otherwise, Malaysia will be going through a subprime crisis. Our banks practice prudent lending policies which I think is good for the industry. However, many have called for BNM to loosen up the restrictions imposed in order to increase the percentage of loan approvals.

Let us consider an example. Assume that you are the lender and you are lending a sum of money to your friend, A. You know A is earning RM5,000 a month and have debts amounting to RM6,000. Would you lend to

him? If your answer is a big "NO", then why do you think it should be any different for banks? Banks are not charitable organisations, as they are answerable to their shareholders. If a borrower is deemed very risky, the loan application will be rejected.

Now let me explain in detail how these policies work:

## 70% LOAN MARGIN ON THE THIRD PROPERTY ONWARDS

This policy only affects residential properties. If the purchaser already owns 2 residential properties, the third one onwards will be at a 70% loan margin. Banks will base their decision whether to grant the loan margin to a purchaser based on his/her Central Credit Information Report (CCRIS). Here are some scenarios for an easy understanding:

- Borrower A owns property X and Y with 2 existing mortgages and intends to buy property Z. Property Z will be at a 70% margin.
- Borrower A fully owns X & Y, which are mortgage free and has one existing loan with property Z. He now intends to buy his fourth property, W. His loan margin will be 90%.
- Borrower A and B jointly owns property X and Y. If borrower A were to buy property Z, the margin of finance will be 70%. Even if in a joint ownership, as long as they are still owing a mortgage loan, co-ownership is still considered as ownership. In this case, both A & B own 2 properties hence the third one (Z) will be at a 70% loan margin.

*\*Please take note that loan margins also depend on other factors. You might not get the full margin.*

## NET FINANCING

As the name suggests, nett financing means loan margins given after considering all other 'freebies' provided by developers. Let's say a developer provides



free SPA fees and fixtures and fittings such as kitchen cabinet, wardrobe and air conditioners as well as rebates for a property sold for say RM500,000 and these 'extra freebies' cost RM50,000.

Prior to this policy, a 90% financing was given or RM450,000. Now, the loan margin will be slashed to 80%, as banks have factored in the additional RM50,000 discounts. There are however banks which still lend based on gross value.

### **ABOLISHMENT OF DEVELOPER INTEREST BEARING SCHEME (DIBS)**

Developer interest bearing scheme or known as DIBS has been abolished. Purchasers used to enjoy buying a property without having to pay progressive interest while it is still under construction. Today purchasers will need to service the interest upon the signing of the SPA.

### **LOAN APPROVAL BASED ON NET INCOME INSTEAD OF GROSS INCOME**

Approval calculations will now be based on net income instead of gross income. Net income means income after deducting EPF, SOCSO, income tax etc. When this was introduced by BNM, many feel that this will definitely affect loan approvals. My take is this: Do not jump to conclusions. Purchasers need to know how the banks work.

Some banks have adjusted their approval conditions so it has no substantial effect. In some banks, individual's Debt Service Ratio (DSR) was capped at 65% but after the introduction of this new scheme, they have adjusted it to 85%. Banks use DSR calculation to determine whether a borrower is eligible for a loan or not.

### **LOAN TENURE REDUCED TO 35 YEARS**

Borrowers used to be able to borrow either up to age 75 or for a 40-year term, whichever is lower. This has been reduced to 70-years old or a 35-year term whichever is lower. Please take note that there are certain banks that give only up to age 65 or a 30-year tenure only.

### **PERSONAL FINANCING. MAXIMUM 10 YEARS**

At a first glance, this has minimum or no impact at all. It is a norm for banks to give up to 10 years to repay a personal loan. What this actually means is this – say for example you have a loan of RM100,000 with Bank A and want refinance RM150,000 to Bank B.

There is an additional RM50,000 extra in the loan. That RM 50,000 will be considered as personal financing and the DSR will be calculated up to 10 years only.

Do you think this will impact the loan approval? The answer is a big "YES". The borrower's DSR will be higher because even if they were eligible for a 35-year tenure, the bank will only calculate based on 10 years.

No doubt the loan approval process is getting more stringent by the day. Nevertheless, it is not impossible matter to deal with. Purchasers will need to carry out mortgage planning before submitting their documents to the bank. This will greatly increase their approval chances. 🍀

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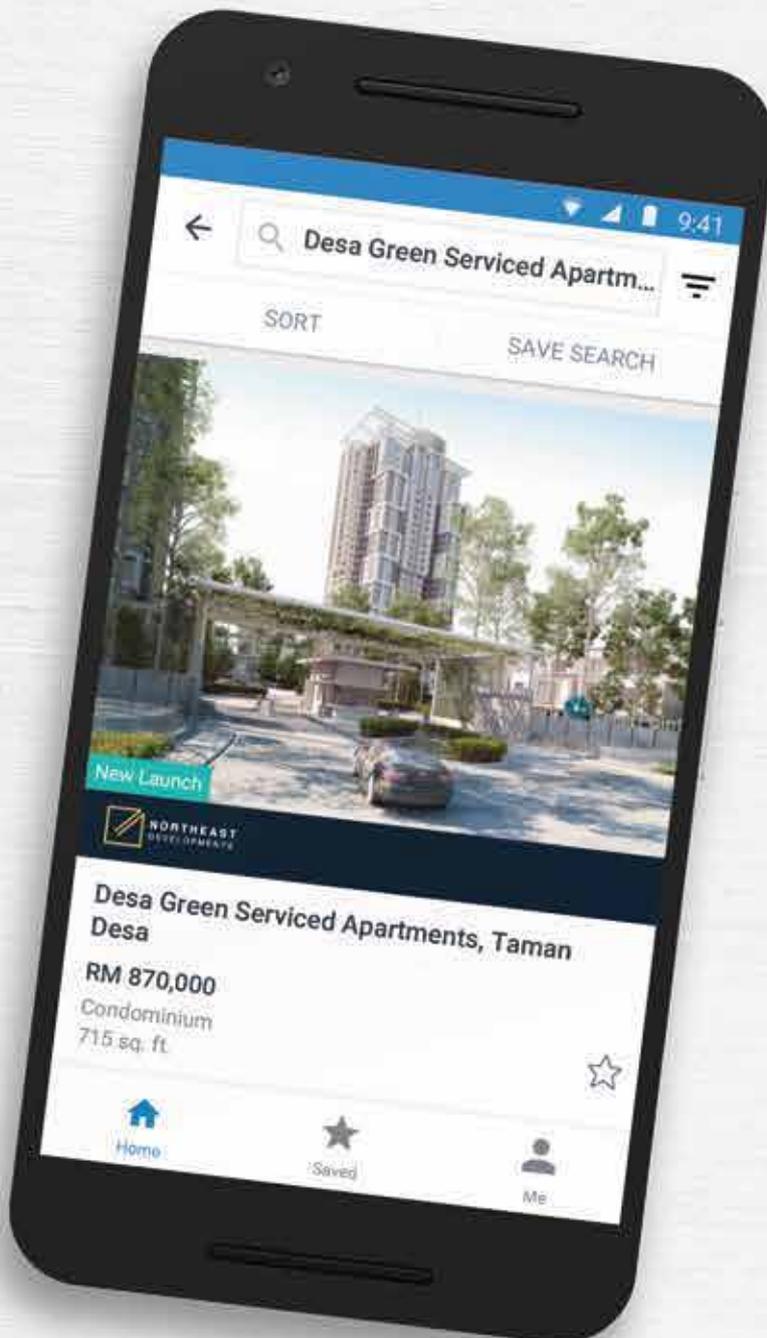
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**Miichael Yeoh**  
CEO & Founder  
GM Training Academy PLT

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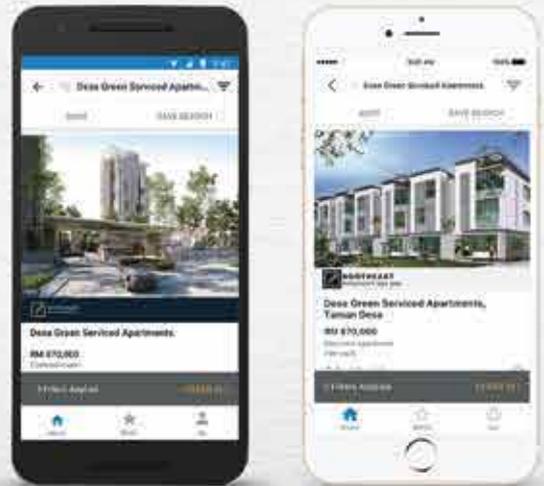


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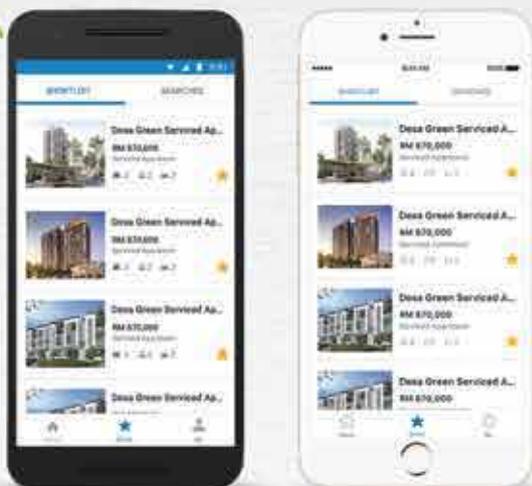
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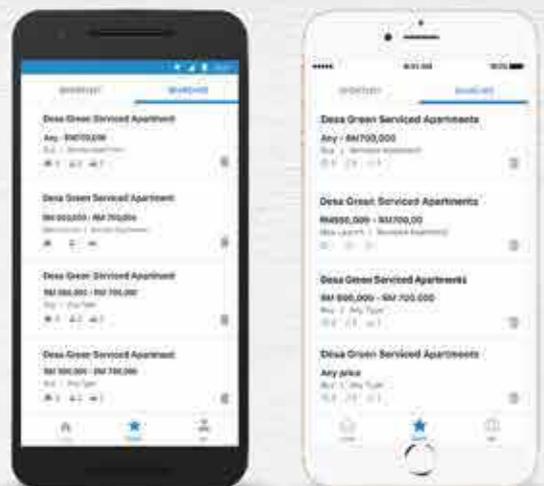
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# WEALTH PRESERVATION AND EDUCATION – HIGH ON UHNWIS' AGENDA

Malaysia emerges as one of the top countries for Asian UHNWIs to own overseas property together with the UK and Singapore.

Independent global property consultancy Knight Frank launched the 11<sup>th</sup> edition of The Wealth Report, incorporating the results of the Attitudes Survey which offers an annual window on the issues that are influencing ultra-high net worth individuals' (UHNWI) investments and lifestyle decisions. This year's survey results are based on responses from almost 900 of the world's leading private bankers and wealth advisors, representing over 10,000 clients with a combined wealth of around US\$2 trillion (RM8.76 trillion).

## WEALTH MANAGEMENT

- Across the world, all survey respondents – except **Hong Kong** and **India** – singled out **wealth preservation** as the most important factor when it comes to the management of their wealth and investment decisions.
- According to the survey findings, **portfolio liquidity** – one of the 14 factors listed on the survey – emerged significantly higher in importance for **Asian** UHNWIs

at 42% when compared to the global average of 27%; **Hong Kong** stood out remarkably high at 65%.

- Despite the rising popularity of impact investing, **philanthropic outcomes** were considered one of the least important considerations for both the respondents' millennial clients and clients of an older generation. Comparatively between these two sets of clients, the latter were more concerned about **philanthropy** and **being seen as a responsible global citizen**; whilst **capital growth** is the bigger concern for the **millennials**.

**Nicholas Holt, Head of Research for Asia Pacific**, Knight Frank Asia Pacific, says, "Amidst a backdrop of economic uncertainty, it is not surprising that wealth preservation has been identified as the most important factor when it comes to UHNWI investment strategies. Real estate in liquid, secure, major global markets – that proves a hedge against inflation and provides long-term capital growth upside – continues to be a key target of many

wealthy individuals throughout the world. Going forward, we expect the focus to increasingly be on the safety of capital rather than purely the size of returns.”

**Sarkunan Subramaniam, Managing Director of Knight Frank Malaysia**, highlights, “The attitude survey shows that more than half of the Malaysian respondents view the anticipation of capital control as one of the main threats for capital preservation of growth. This would be one of the main concerns of the Malaysian UHNWIs who are looking into growing and maintaining their wealth over the next five years. Other concerns include political uncertainties and potential falls in asset values.

79% of Malaysian respondents expressed their biggest concern on how they will pass their wealth to the next generation is the fear that their inheritance will be squandered or mismanaged by the next generation. More than a quarter 43% of Malaysian respondents feel that the next generation should earn their own money.”

### PROPERTY TRENDS

#### Wealth portfolio: Real estate allocation

- Among investable asset classes\*, **real estate investments** came top of the list for **Asians'** wealth allocation at 29% compared to the global average of 24%.
- Among the **Australian** and **South Korean** UHNWIs, wealth allocation to **primary residences and second homes** emerged top at 24% and 25% respectively, notches above the 16% global average.

\* Asset classes include: Investments (equities, bond, cash, precious metals, etc.); Real estate investments (excluding primary residence and second homes); Personal business; Primary residences and second homes; Collectables (art, cars, wine, etc.); and others.

#### Residential property

- Survey respondents across the world stated that their clients typically own about three homes on average. Only **Malaysia** and **Taiwan** respondents stated four homes on average, alongside those from **Saudi Arabia**.

#### When asked in which overseas countries would your client most likely to own a home:

- Looking at the top 10 overseas destinations, **Singapore** emerged as the second most likely market for **Asian** UHNWIs to own overseas property, after the **UK**.

Overall ranking for Asian survey respondents	Countries for overseas home
1	United Kingdom
2	Singapore
3	Hong Kong
4	China
5	United States
6	Japan
7	Australia
8	Canada
9	Malaysia
10	Switzerland

Please refer to the footnotes for the top 3 most likely overseas markets to own a home from each of the Asian market survey responses.



When asked what percentage of their clients were likely to buy residence over the next two years, domestically or overseas:

- **Australia** is the only market surveyed that is the **most inclined towards the domestic market** (31%) instead of purchasing overseas homes (12%).
- Conversely, respondents in **China** expressed the **highest preference** among the Asia-Pacific respondents for **purchasing overseas homes** (39%) versus buying locally (32%), showing that despite the increasingly stringently applied capital controls, there is still a sizeable appetite for overseas property from mainland Chinese buyers.
- Malaysian respondents demonstrated the second highest desire to purchase property globally, after Kenya – split fairly evenly between domestic (41%) and overseas (42%) property markets.

**Commercial property**

- The survey findings reflect **Hong Kong** as the market with the largest group of private wealth among UHNWIs across Asia-Pacific to have already invested in overseas commercial property.
- Conversely among the UHNWIs across Asia-Pacific, **Australia** is the market with the largest private wealth invested domestically on commercial property; **Singapore**, on the hand, is the least invested domestically.
- Globally, looking at sectors of interest in the commercial space, **residential** for investment has

remarkably seen the highest drop in interest among the UHNWIs in **Singapore**, who cited **office** as the asset class most growing in interest.

- All markets globally cited **residential** for investment as the asset class most preferred for commercial investment – except **India** and **Singapore** alongside South Africa, Spain and Saudi Arabia respondents who cited **office**.

When asked in which overseas countries would your client most likely to invest in commercial property now or over the next few years:

- Looking at the top 10 overseas destinations, **Singapore** comes top for **Asian** UHNWIs looking to invest in commercial property, moderately ahead of the **UK** and the **US**.

Overall ranking for Asian survey respondents	Countries for overseas commercial property
1	Singapore
2	United Kingdom
3	United States
4	Japan
5	China
6	Hong Kong
7	Australia
8	Malaysia
9	Thailand
10	Switzerland





### Education

Good schools are a key driver of the housing market and their presence often helps to push up local property prices, but UHNWIs from a growing number of countries are choosing to educate their children overseas.

- 38% of this year's Attitudes Survey respondents with clients in **Asia** said wealthy families were becoming more likely to look abroad for a good school. For **Malaysia**, the figure was 72% – the highest of any country surveyed.
- **Education for children** is the second important factor among a list of eight criteria for UHNWIs **across Asia** choosing to buy somewhere to live. Similar to 2016's survey findings, respondents in **Malaysia** rated this criterion the highest among the respondents in **Asia-Pacific**.
- Interestingly, on the global scale, personal security is rated the most important factor with a rating of 8.2 out of 10; India and Taiwan respondents rated this criterion exceptionally higher with a rating of 9.0 and 9.3 respectively.

**Sarkunan Subramaniam, Managing Director of Knight Frank Malaysia** highlights, "Our attitude survey reveals that Malaysia topped all Asian countries with education seen as one of the main reason affecting Malaysians' decision in relocating. Among the Asian countries, Malaysia shows the highest amount of 72% respondents who intend to send their children overseas for education. This serves as one of the key purpose that drives Malaysians to buying properties overseas."

**Judy Ong, Executive Director of Research and Consultancy, Knight Frank Malaysia**, comments, "Wealthy Malaysians

continue to look abroad for their children's education and international work experience with Singapore, Australia and the United Kingdom topping their investment choice in overseas homes."

### PRIVATE AVIATION

- According to the Attitudes Survey, only 15% of UHNWIs globally use private aviation for the majority of their business and personal flights. However, the pattern varies widely around the world.
- Latin America's wealthy residents, perhaps worried about the risk of kidnapping, are the biggest users, with 40% opting to go private. Just 4% of Australasian UHNWIs regularly choose to take a private jet, and in Asia their usage still lags behind the region's rapid rise in wealth creation – only 9% of UHNWIs routinely travel on non-commercial flights.

"It wouldn't be unusual for a firm with a turnover of US\$50m to have its own plane," confirms **Hardy Sohanpal of international operator Global Jet Concept**. Globally, however, private jet numbers are likely to rise as the desire to travel efficiently with maximum privacy becomes more of a priority for corporations and private individuals, says Mr Sohanpal. "The introduction of new apps and charter models that are competing to become the Uber of the airways is also likely to attract those who shuttle frequently between cities travelling first or business class." 📍

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# CBRE | WTW SOUTHERN REGION PROPERTY MARKET OVERVIEW

Property markets in the southern states continued to observe a slow momentum in terms of total volume and value transacted in 2016.



## LANDED RESIDENTIAL

In Seremban, the general outlook of the market appeared to be on a downward trend. Transaction activity has been in decline as the general take up rates in developers' projects have shown sign of softening. This is attributed to the lesser affordable housing products were introduced, coupled with increasing loan rejections. The secondary market also taken a dip in transaction volumes and prices.

Although some investors are trying to liquidate their assets to cut down their liabilities, sales are still less as affordability and purchasing power is getting low with the inability of buyers to fork out the 10% down payment plus all the necessary processing and legal charges. However, **with Bumiputera quota for certain areas to be revised back to 30%, it will serve as a tonic for improved transacted prices and take up rates.**

In Malacca, landed residential stayed as preferred choice amongst the locals. The tightening of lending policy and softening market conditions have observed the upcoming new developments trended towards affordable price range, reflected by more affordable projects being approved by the local authority.

No sizeable scheme has been launched in the year under review. However, it was noted that **Johor Land Berhad** will be constructing 2,780 units of mixed residential cum commercial units identified as **Taman Gading Mutiara** and located along Jalan Kluang, approximately 8 kilometres from Batu Pahat town centre. The proposed scheme is expected to be completed in 2019.

INDICATIVE NET YIELDS (%)	Terraced House		Semi-Detached House	
	2015	2016	2015	2016
Seremban	4.5	4	4.5	3.5 - 4.0
Malacca	3.4	3.4	3.0	3.0
Batu Pahat	2.0	2.0	1.8	1.8

Source: CBRE | WTW Research

Selected New Launches						
Name	Location	Developer	Type	Land Area (sq ft)	No. of units	Selling Price (RM per unit)
<b>Malacca</b>						
<b>Taman 1 Krubong</b>	Krubong	Paduwan Realty SB	2-D	4,950	204	From 1,100,000
<b>Seremban</b>						
<b>Rimbun Irama</b>	S2 Heights	IJM Land Bhd	2-TH	1,400 1,540	183	From 560,800
<b>Suriaman 2A</b>	Bandar Sri Sendayan	Matrix Concept Holdings Bhd	2-TH	1,500 1,760 1,936 2,046	267	538,888 - 1,199,208
<b>Rimbun Vista (Phase 1)</b>	S2 Heights	IJM Land Bhd	2-TH	1,400 1,540	202	From 560,800
<b>Aster (Type A, B, C)</b>	Seremban Forest Heights	Sunrise MCL Land SB	2-3TH	1,540 1,680 1,820	167	From 556,600

Source: CBRE | WTW Research

## HIGH-RISE RESIDENTIAL

The general outlook of the Seremban market is on the down trend with the take-up rates for new projects such as Kalistar 2 falling below expectations. Although it is not officially announced, it is believed that the state government is not keen on high-rise residential development but are willing to approve high-rise residential developments meant for affordable housing.

However, transactions for such properties are decreasing as buyers are more cost cautious of high-rise residential which incur additional costs such as maintenance charges, sinking fund, etc. **Developments in Malacca are concentrated in the town area, demanded by locals for convenience to work, schools and commercial facilities, provided that the pricing is competitive.**

INDICATIVE NET YIELDS (%)	Condominium	
	2015	2016
Malacca	3.7	3.7
Batu Pahat	3.0	3.0

Source: CBRE | WTW Research

Selected New Launches						
Name	Location	Developer	Type	Unit Size (sq. ft)	No of Units	Selling Price (RM psf)
<b>Seremban</b>						
<b>Nurani</b>	Bandar Ainsdale	Sime Darby Property	APT	From 980	384	336,888 - 513,888
<b>Melaka</b>						
<b>Parkland Residence @ Sungai Melaka</b>	Bachang	Parkland Group SB	SA	1,088	809	>450
<b>Centro</b>	Jalan Gajah Berang	PB Realty SB	C	870	288	>442

Source: CBRE | WTW Research

## PURPOSE BUILT OFFICE & SHOPOFFICE

The shop office is the proven investment tool as investors tend to buy into newly launch projects in prime locations for the rental returns and yield which would be comparable to residential properties in Seremban.

However, with the flood of newly completed shop offices and higher developers' selling prices coupled with the extra cost of GST, the market is generally slower.

Furthermore, some of the commercial precincts with shop offices are performing below expectations with lower occupancy, i.e. Centrio of Seremban 2, Era Square by Era Baru Development Sdn Bhd and etc. For purpose built offices, the only new supply was **Menara Mains**, which is pending CCC/CFO and available only for rent.

As for shopoffices, the newer phase of **Sendayan Metro Park** by **Matrix Concept Holdings Berhad**, **Plazo** by **IJM Land Berhad**, **Bandar Prima Senawang** by **LTS Properties (M) Sdn Bhd** and **Lukut Prima** are among the notable new supply. Although the number of new launches has generally decreased, the scale of the projects launched is bigger with more units being developed within one project.

Private purpose-built office space in Malacca is limited to the existing United Malacca Berhad building and Jaya 99 as market demand is still limited. The supply of shop offices are mostly newly completed whilst units under construction are under control as local developers realise that market demand has weakened. **New shop offices had been completed and available in Kota Laksamana, Limbongan, Klebang, Krubong, Bukit Katil and Ayer Keroh area since 2015.**

INDICATIVE NET YIELD (%)	Purpose Built Office		Shop Office	
	2015	2016	2015	2016
Malacca	6.0	6.0	6.4	6.3
Batu Pahat	5.0	5.0	5.0	5.0
Seremban	6.5	6.5	6.5	6.5

Source: CBRE | WTW Research

## Selected New Launches

Name	Location	Developer	Type	Unit Size (sq ft)	No. of units	
<b>Seremban</b>						
<b>10shopz@nilai</b>	Desa Kasia, Nilai	Ireka Development	SB	2.5 - SO	1650	10
<b>Ainsdale, Type Anika</b>	Bandar Ainsdale	Sime Darby	SB	2- SO	1650-2475	32

Source: CBRE | WTW Research

With stable / lower market appreciation, investors may pursue rental income rather than capital gains. In 2017, market sentiment will continue to be subdued unless new incentives/opportunities are introduced by the state government. **The River City Commercial Centre along Jalan Pantai, Batu Pahat was launched in May 2016.** The scheme, which comprises a total of 43 units of 3-storey terrace shop/offices and 3-storey semi-detached shop/offices, is due to be completed in 2018.

A new commercial scheme known as **Versis Batu Pahat** is proposed to be erected at a sizeable plot of land strategically located at the Jalan Bakau Chondong/Rugayah junction. The scheme, which is undertaken by **BCB Berhad**, will have a total of 70 units of 3-storey shop/offices. Phase 1, containing 37 units, was soft launched in August 2016. 📍

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# PERAK PROPERTY MARKET REVIEW 2016/2017

RAHIM & CO INTERNATIONAL SDN BHD reports latest market activity and trends for the residential, office and retail sub-sectors.

## RESIDENTIAL

Key Facts (as at 3Q 2016)

Supply	434,943 units	↑ 1.9% y-o-y
Transaction Volume	18,654 units	↓ 13.3% y-o-y
Transaction Value	RM3,365.86 mil.	↓ 7.7% y-o-y

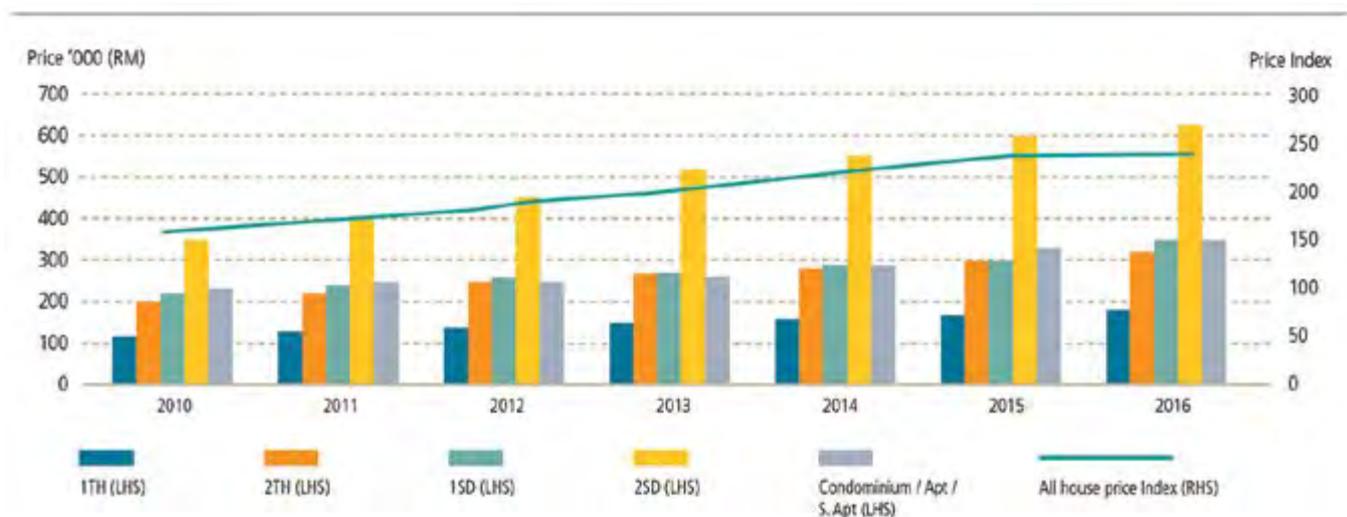
Source: Rahim & Co Research, JPPH

Perak has always been touted as a town to look out for with its strategic location in between the country's main economic hubs, Penang in the north and Kuala Lumpur in the south, and its unique old town charms set on a picturesque limestone hills & valleys. With convenient access through the North-South Highway and now with the new Electric Train Services (ETS) which stops in

Ipoh and Taiping, Perak and Ipoh in particular has been garnering a lot of interest in recent years.

In 2014, US News - a multi-platform publisher of news and information, including several ranking measures - included Ipoh as one of the world's nine most affordable places to retire. In 2015, Lonely Planet listed Ipoh as one of the top ten 'Best in Asia' destinations while the market saw the upcoming Movie Animation Park Studios (MAPS) in Bandar Meru Raya, Ipoh. Development growth that was traditionally concentrated mainly in Ipoh central as the capital city, now has grown outwards such as in Bandar Meru Raya which offers contemporary aspects to cater for needs of the evolving Ipoh demographics.

### Ipoh/Kinta Residential Property Price Trend & House Price Index (2010-2016)#1



Source: Rahim & Co Research, IHRM

### Selected Upcoming High Rise Residential Properties in Perak

Development	Location	Type	No. of units	Selling Price (RM)	Launch	Completion
Tempo Residency @ Ipoh South Project	Jalan Geyang, Ipoh	Condominium	333	From 251,800	2014	2017
Kampar Lake Campus Condominium	Kampar	Condominium	150	From 298,800	2015	2018
Amarjaya Tower@IPAH Parit	Medan Ipoh	Service Apartment	146	N/A	2016	2018
Last World Residence	Tambak, Ipoh	Service Apartment	162	N/A	Have not launched	N/A

Source: Rahim & Co Research

In line with the current lifestyle, new areas with integrated facilities are being developed. Several new townships have been established such as **Bandar Meru Raya, Bandar Baru Sri Klebang** and **Bandar Baru Putra** in Bercham, Ipoh. The area of Klebang is also gaining attention with the completion of a new AEON Klebang Mall in year 2015. Currently a 2-storey terraced in prime areas within Ipoh town would reach about RM300,000 to RM500,000 whilst some areas further from facilities

such as Bandar Universiti and Sunrise Avenue would offer as low as RM150,000 to RM280,000.

Massive number of new projects are seen developing and under planning especially within Ipoh area. Some new projects being announced are **Ipoh South Precinct** and **MH Pinnacle**. In Medan Ipoh, MH Pinnacle is aiming to be the landmark of the city with its tall building including MB Inc Tower (hotel and offices) and Amanjaya Towers (residences) integrated with a mall later to be known as Pinnacle Mall.

**High-end niche development is growing in Ipoh at a small scale whereby units offered would reach RM1.0 million and above.** Some projects to note are **The Gulf** in Panorama Lapangan Perdana, **Ridgewood** in Bercham and Manor Born@The Deals along Tambun Road, Ipoh. An upcoming project known as **Chamberlain Villas** along Jalan Chamberlain offered its 4 units of 3-storey semidetached villas at RM1.29 million onwards.

In recent years, there is a growing popularity for high-rise residential gated and guarded community in new developments. Some examples to note are **Treetops Residency@Ipoh South Precinct**, **The Octagon** and **Springfields Residence**.

In catering the need for affordable homes in the state, Perak State Development Corporation (PKNP) had launched its 2-storey terraced houses in Bandar Meru Raya known as Suria@Meru. It has a total of 413 units with prices from RM263,800. Under People's Housing Programme (PPR), there will be 99 units of landed properties to be built in Seri Iskandar and 260 apartments units in Kamunting.

The houses will be priced at RM35,000 and aimed for households with a monthly income of RM2,500 which is recently raised up to RM3,000 per month. PRIMA is also coming up with 525 units whereby the balloting had taken place at the end of last year. The houses are of 2-storey terraced type and priced from RM260,000.

**Upcoming Residential Properties in Perak**

Development	Location	Type	No of units	Selling Prices (RM)	Launch	Completion
Manor Born@The Deals	Tambun Road, Ipoh	2-storey terraced concept townships	18	From 2.5mil	2014	2017
Ipoh South Precinct Residences	Jalan Uluwang, Ipoh	superlink cluster semi-detached	155	From 480,800 to 728,800	2014	2017
Seene Villas	Sunway City Ipoh, Perak	cluster	60	From 852,000	2015	mid-2017
Chamberlain Villas @ Ipoh	Jalan Chamberlain, Mda, Ipoh	3-storey semi-detached villas	4	From 1,288,000	2016	2017
Seri Andaman (Phase 2)	Bandar Universiti Seri Iskandar	1-storey linked houses	186	From 180,000 to 290,000	2016	2017
Bandar Baru Marjany 2	Marjany	terraced cluster	50	From 165,000	2016	2017
Royal 18Kilang Plaza	Ipoh	1-storey terraced	132	From 250,000	2016	2018
Royal 28Kilang Plaza	Ipoh	2-storey terraced	88	From 280,000	2016	2018
		3-storey cluster semi-detached	44	From 660,800		
Ridgewood (Phase 2)	Bercham, Perak	3-storey linked bungalows	14	From 905,000	2016	2018
		3-storey bungalows	8	From 951,000 - 1.22 mil		
Azalea@Mansions Perdana 2	Ipoh	2-storey terraced	156	450,000	2016	2018
Emerald@Kilang Plaza	Ipoh	2-storey terraced	27	16.5	2016	2019
Stark @Iris	Ipoh	2-storey terraced	87	From 538,000		
		2-storey cluster semi-detached	24	From 788,000	2016	2018

Source: Rahim & Co Research

**PURPOSE BUILT OFFICE**

Key Facts> (as at 3Q 2016)

Supply	6.66 mil. sf	↑ 0.9% y-o-y
Occupancy Rate (%)	94.9%	↓ 0.4% y-o-y
Rental Rate (RM)	Prime: RM2.00-RM3.00psf Secondary: RM1.50-RM1.80psf	

Source: Rahim & Co Research, JPPH

Total supply of office space in Perak slightly grew by 0.9%. Some office buildings seen within the capital city are **KWSP**, **Perak Techno Trade Centre**, **Kompleks Islam Darul Ridzuan** and several others. Currently prime office space within Ipoh are renting out from RM2.00psf to RM3.00psf. Lower rental offered for office space ranges from RM1.50psf to RM1.80psf.

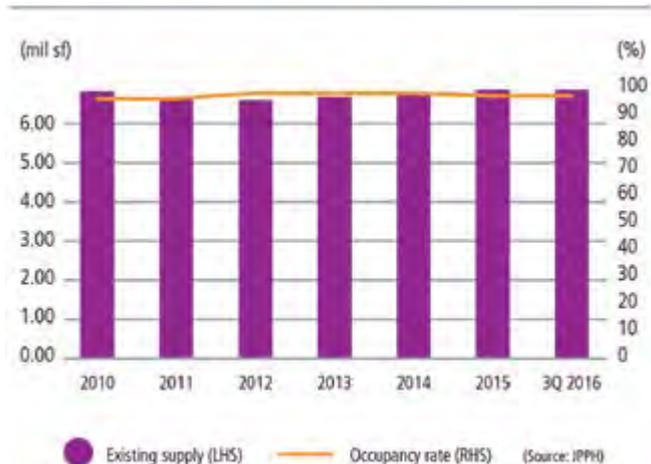
Since there are limited purpose built offices in Perak, demand for office space observed through the average occupancy rate achieved is considered encouraging at 94.9% in 3Q 2016 even though there was a slight decrease of 0.4% compared to the previous year.

Upcoming purpose built office in Perak is limited as concentration of commercial activities are more population orientated, with new launches consisting mainly of shop offices or business parks. High rise projects later to be built are **MH Pinnacle** (MB Inc Tower) and Ipoh **SOHO** (SSI Tower).

With growing popularity of integrated developments, several projects in the pipeline are introducing mixed residential and commercial projects. Among upcoming projects to note are **Segi Enclave City and Qi-City**.

As for shop offices, in general a standard unit of shop 2-storey shop office in Ipoh would be priced from RM1.3 million to RM1.5 million. In 2016, there was a new completion of 28 units shop offices in **Vivo Square** currently selling its standard unit of 37' x 70' at RM2.16 million.

**Existing Supply & Occupancy Rate of Purpose Built Offices in Perak (2010-3Q 2016)**



Source: JPPH

## RETAIL

Key Facts (as at 3Q 2016)

Total Space	10.36 mil. sf	↑ 15.3% y-o-y
Occupancy Rate	85.0%	↓ 3.7% y-o-y
Rental	Prime: RM20.00-RM34.00psf Secondary: RM3.80-RM15.00psf	

Source: Rahim & Co Research, JPPH

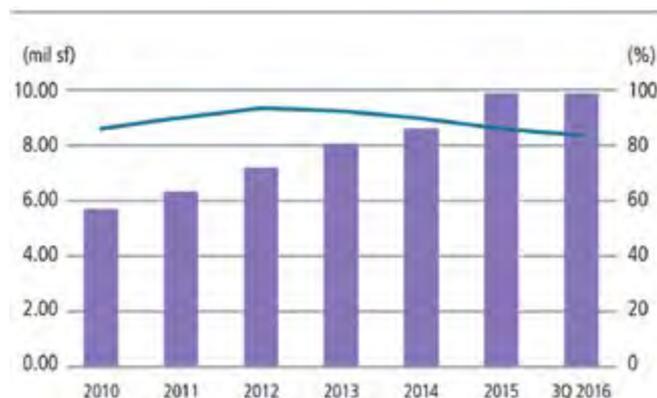
Total supply of retail space in Perak state grew by 15.3% as at 3Q 2016 to 10.36 million sf. **Commercial activities in Perak is seen growing due to increase in its population within main established areas such as Ipoh, Manjung and Taiping.** Particularly in Ipoh, there is a new trend of modernization whereby high-rise residential with commercial facilities or mixed developments including residential and commercial are taking place. Main shopping arena previously would revolve around Ipoh Parade Shopping Centre, Angsana Ipoh Mall and Kinta City Shopping Mall in Ipoh.

Notable brands identified for retail malls in Perak include AEON, Tesco, Giant and Mydin. The existence of these brands in a mall would become a commercial attraction especially to a newly developed township. A few examples are new malls completed last year such as **AEON Shopping Mall** in **Bandar Baru Klebang** and **AEON Big** in **Falim**. Currently, retail malls with established tenants in prime location are renting out at

RM20psf to RM34psf. Retail performance in the state will become more competitive especially within Ipoh area. Average occupancy rate of retail centres in the state has seen a drop of 3.7% in 3Q 2016 compared to 3Q 2015.

Nevertheless, some developers are still working on future retail spaces. Several projects in the making are **Lost World Outlet Mall** in Sunway City Ipoh, **Pinnacle Mall@MH Pinnacle and South Precinct** (by Team Keris Berhad) in Ipoh. 📍

### Existing Supply & Occupancy Rate of Retail Spaces in Perak (2010-3Q 2016)



Source: JPPH

### NOTABLE ANNOUNCEMENTS / ACTIVITIES IN PERAK

- The construction of the 233km-long West Coast Highway from Banting to Taiping is expected to complete by 2019.
- Perak received investments worth over RM2.16 billion from January to June in 2016.
- Proposed project of Warisan Perdana Ipoh or Ipoh Sentral (expected to be an integrated transportation hub in Perak).
- Green Asia Aerospace Technology Park is proposed in Seri Iskandar as an aerospace hub for 20 major companies and 60 small & medium industries.
- T-City to comprise a mixed development of a 172.5-hectare area in the Kinta and Kampar districts will comprise a Formula 2 Circuit, automotive factory outlet, a street mall and hotel.
- Plans to build a railway linking Kampar, Batu Gajah, Ipoh and Sungai Siput to facilitate intra-state movement.
- Rapid Kamunting: a city bus service operated by Rapid Penang began operations in March 2016. (7 buses are serving in two different loops, known as Taiping Loop and Jejak Warisan Loop).
- 2 new districts were officially launched, known as Mua'llim and Bagan Datoh.
- Following the announcement of Bagan Datoh as a new district, there was an announcement to build a bridge from Bagan Datoh to Kampung Sejagop, a sports complex and Pusat Giat Mara.

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# MALACCA PROPERTY MARKET REVIEW 2016/2017

RAHIM & CO INTERNATIONAL SDN BHD reports market activity and trends for both the residential and office sub-sectors in 2016/2017.

## RESIDENTIAL

Key Facts (as at 3Q 2016)

Supply	167,676 units	↓ 0.1% y-o-y
Transaction Volume	6,720 units	↓ 18.1% y-o-y
Transaction Value	RM1,567.85 mil.	↓ 9.2% y-o-y

Source: Rahim & Co Research, JPPH

Supply of residential units in Malacca slightly dropped by 0.1% in the first three-quarters of 2016 compared to a similar period in 2015. A smaller decrease was recorded in transaction value at 18.1% in 3Q 2016 in comparison to the drop experienced in 3Q 2015 which was recorded at 24.6%. In line with the slowdown of transaction volume, its v

alue also followed with a 9.2% decrease. Prices have shown some increase whereby a 1-storey terraced

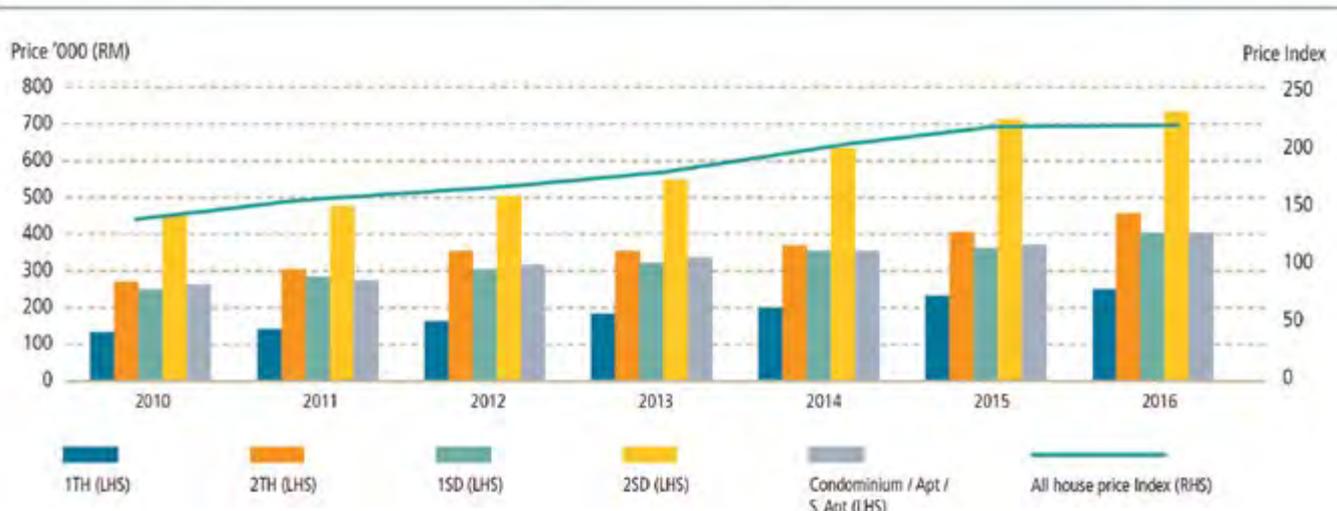
house in *Melaka Tengah* averages from RM200,000 to RM250,000 and above in good locations.

**Limited new developments are seen within the Melaka old town since it is gazetted as a UNESCO World Heritage Site to preserve its historical value.**

Being a long-running popular tourist spot in Malaysia, Melaka old town is well known amongst the local and international tourists as a must-visit destination. An established residential scheme found nearby is **Kota Laksamana Raya** where a 2-storey terraced house is currently selling at RM450,000 to RM600,000 depending on its built-up area.

A similar type in other areas such as **Bukit Katil**, **Batu Berendam** and **Cheng** could fetch between RM300,000 to RM400,000. Prominent landed schemes to note are Taman Kota Laksamana, Taman Ozana Impian and Taman Saujana.

## Melaka Residential Property Price Trend & House Price Index (2010-2016)<sup>#1</sup>



Source: Rahim & Co Research, IHRM

A few high-rise residential could be found in the new town near Mahkota Parade and Bandar Hilir. Some established schemes include **Costa Mahkota**, **Garden City Apartments** and **Casa Lago Condominiums**.

Prices for Costa Mahkota condominium are able to reach RM300,000 to RM330,000 whilst Garden City Apartments ranges from RM210,000 to RM230,000. Several projects currently under construction are taking place outside the heritage boundary especially those near to the shores of Malacca Straits and fronting beaches.

A few significant projects to note are **Hatten City** in Malacca city centre, Melaka Gateway and Harbour City in Pulau Melaka. There are other large projects seen in **Klebang** along the coastal line such as Marina Point and Cheng Ho City. Recently, Silverscape Condominium

within **Hatten City** was newly completed and currently asks for about RM450,000 for its smaller units of 515 sq ft.

In Alor Gajah, **Eco Kasa Heights** was completed in 2016 with more than 300 units including 2-storey cluster houses and 2-storey semi-detached houses. Each of these 2 types is selling from RM376,000 and RM410,000 respectively.

**The state is currently targeting a total of 57,503 affordable homes or also called “Rumah Mampu Milik” (RMM) by 2023.** Of the total amount, about 27,000 units of the RMM homes will be constructed by state government agencies while another 30,000 more will be completed by private developers. To date, it was announced that 10,704 units were being constructed while 5,929 units have been completed.

### Upcoming Residential Properties in Malacca

Development	Location	Type	No. of Unit	Price (RM)	Completion
Taman Tangga Batu Permai (Phase 1)	Mukim Tangga Batu	2-sty terraced	30	From 323,000	2017
Taman Bertam Perdana	Pulau Gadong	1-sty semi-detached	56	From 340,000	2017
Taman Paya Rumpit Perdana (Medium Cost)	Paya Rumpit	2-sty townhouse 2-sty cluster	478	85,000 - 200,425	2017
Taman Pandan Jaya	Lorong Pandan	1-sty terraced 1-sty semi-detached	108	From 259,800 From 356,200	2018
Taman Ozana Residence	Mukim Bukit Katil	2 ½-sty superlink 2-sty semi-detached	207 20	From 498,800 From 663,800	2018

Source: Rahim & Co Research

### SHOP OFFICE/PURPOSE BUILT OFFICE

Key Facts > Shop Office (as at 3Q 2016)

Supply	17,280 units	↔ Stable
Transaction volume	494 units	↓ 26.2% y-o-y
Transaction value	RM243.26 mil.	↓ 31.7% y-o-y

Source: Rahim & Co Research, JPPH

Overall, the supply of shop offices in Malacca remains unchanged in the first three-quarters of 2016. Transaction activities of shop offices have slowed down as reflected by the 26.2% drop in the same period.

The main thriving commercial spot remains in Malacca new town whereby a 2-storey shop office in the prime area is currently tagged around RM400,000 to RM630,000. In other areas, prices of a similar type would range from RM250,000 to RM300,000.

Currently, there is limited new supply observed on the ground as most new commercial projects involve retail centres and hotels.

Key Facts> Purpose Built Office (as at 3Q 2016)

Supply	4.29 mil. sf	↔ Stable
Occupancy Rate (%)	81.4%	↔ Stable
Rental Rate (RM)	RM1.60-RM3.00psf	

Source: Rahim & Co Research, JPPH

High rise office market in the state remains stagnant with total supply maintaining at 4.29 million sq ft. Due to limited high-rise office spaces, the average occupancy rate of these offices is able to fetch a stable rate of 81.4%. Several high-rise offices are noticed along **Jalan Hang Tuah**, **Jalan Tun Seri Lanang** and within **Ayer Keroh** town.

Rental rate of offices within these areas can reach an average of RM1.60 PSQ FT to RM2.20 PSQ FT whilst higher ranges are found for those in Ayer Keroh, commanding between RM2.50 PSQ FT to RM3.00 PSQ FT. 📍

**Existing Supply & Occupancy Rate of Purpose Built Offices in Malacca (2010-3Q 2016)**

Source: JPPH

**NOTABLE ANNOUNCEMENTS / ACTIVITIES IN MALACCA**

- KAJ Development Sdn Bhd (KAJD) signed a memorandum of agreement (MOA) worth RM30 billion with Powerchina International Group Ltd (Powerchina International), a China-based company to develop Malacca Gateway. Malacca Gateway is a mixed development project which will cover 3 reclaimed islands and 1 natural island, amounting to a total of 1,366 acres of land along the Straits of Malacca.
- KAJ Development Sdn Bhd teamed up with PowerChina International Group Ltd to build a port as part of Melaka Gateway project and slated for completion in 2019.
- “Impression Melaka” - a theatre building project based on the natural stage concept of the Impression series in China by Yong Tai Bhd on a 17-acre land and is expected for completion by end-2017. It is part of Impression City, an upcoming 100-acre mixed development project of residential and commercial units.
- In the effort of setting up the Hang Tuah Trade Centre, the state government will be upgrading current and adding new buildings in the town centre. It is a 30-40 hectare project to be developed within a 5-year period.
- Construction of Malacca Gateway Port in Pulau Panjang is set to begin in 2017 and expected to complete by 2019.
- Malacca International Cruise Terminal expected for completion in 2017.
- Bukit Katil township project by Encorp Bhd to be launched in 3Q2017.
- Construction of Kuala Linggi International Port is scheduled to begin in 2Q2017. The port which will be developed on a 620-acre reclaimed land would be servicing the oil & gas industry.
- Malacca State Development Board brought in Taboh Naning development in Alor Gajah which set to be developed with RM2 billion mixed development project. The Taboh Naning development will be built on a 90-acre plot of land which will see mixed development of commercial real estate alongside a new international class theme park.

DISCLAIMER: The data above represents the findings of Rahim & Co International Sdn Bhd and is not in any form an endorsement or recommendation by iProperty.com. Readers are encouraged to seek independent advice prior to making any investments.



# INTERNATIONAL NEWS & FEATURES



## Post-Brexit Britain sees property sellers lowering asking prices

British homeowners are slowly coming to terms with the reality of having to lower asking prices, post-Brexit. The fear of how Brexit might affect the economy may have finally sunken in as the politically uncertain climate has made investors wary and property sellers are finding that they have to offer big discounts due to waning demand.

In prime central London in particular, the effects have taken hold of the property sector quite immediately. The effects have now trickled down to other parts of the UK and the prices of homes which have escalated in the years prior to Brexit are now out of reach for

most buyers. In London, home prices are 86% higher than in 2009, that is in less than a decade.

On almost the other end of the globe, in Sydney, Australia, property prices continue to skyrocket. Investor demand is aided by low-interest rates as home values rose last month at the fastest pace in 14 years. Property prices in Sydney have risen 18.4% since 2002. Despite the authorities' efforts to curb the rapid rise, home prices there have continued to rise and other major cities in Australia such as Melbourne and Brisbane.

## Property cooling curbs working in China

Many Asia Pacific countries have placed property cooling curbs on their housing and real estate industry as prices climbed rapidly within the past half decade. Cities such as Hong Kong, Tokyo, Sydney, Melbourne, Beijing, Shanghai and Singapore are facing not only space and housing issues but also rapid inflation and increasing property prices.

The Chinese government has been placing numerous curbs on their real estate industry, with perhaps conflicting sentiments as the sector accounts for a large part of the country's economic growth. But housing prices have been skyrocketing at an alarming rate and for the first time in the past few years, the measures seem to be taking effect.

In Shenzhen, currently the country's hottest market for new homes, property prices have fallen 0.5% after consecutive dips over the past 4 months. In Shanghai, prices fell by 0.1%, also following a 3-consecutive month

decline. While prices remained unchanged in Beijing, the stabilisation is a start to possible price deflation. News of a possible reduction of land release by more than 3 times that released in 2016 could further reign in a price increase.

The price increase in January was reflected in the smallest number of cities in a year. Home prices have fallen in 20 cities while 45 out of 70 cities saw a gain in prices, down from 46 in December last year. Part of the reason could be the curbs placed not only on buyers but also on banks. Some bank branches in major Chinese cities such as Beijing, Guangzhou and Chongqing have recently increased mortgage rates for first-time buyers.

China's central bank is likely to have even stricter restrictions on credit and housing loans put in place, in particular, targeting developers and households, in order to prevent a property bubble.



## Thailand's most expensive condo opens Singapore and China offices

Foreign property investors looking for a piece of luxury in Thailand now have something new to look forward to. Thai developer Sansiri has partnered with Thailand's mass transit operator BTS Group to open international sales offices in Singapore and China, tapping on the influx of tourists in particular mainland Chinese in recent years.

Their Singapore office opened at the Ocean Financial Centre 2 weeks ago and plans to open more in Shanghai and Beijing are already in the way. The venture hopes to increase sales from foreign buyers by 40%. Though interest from Singapore investors has been rising, investment monies flowing into Thailand's real estate sector from China has been limited. Sansiri currently has over 300 projects in Thailand and one in London.

Their flagship condominium project, 98 Wireless, is touted as Thailand's most expensive condominium development. 120 sq m two-bedroom apartment units are going for US\$2 million. Though most Singaporean investors favour mass market condominiums in Thailand, Singapore is nevertheless a good base to indirectly steer attention from interest mainland Chinese parties temporarily residing or visiting the country to possible investment opportunities within the region.

The developer says Singaporeans are more keen on rental yields and quick turnarounds. Their new partnership with the BTS Group will also allow them a leverage in developing projects which build upon upcoming infrastructure.

# SHOULD YOU RENT OR BUY A PROPERTY IN SINGAPORE?

A real estate purchase is a huge financial commitment and is probably the biggest purchase many of us will make in one lifetime. - SHERLYN CHUA, ASSOCIATE DIRECTOR, REDBRICK MORTGAGE ADVISORY



This is especially so in Singapore where homes do not come cheap; it's one of the main reasons why most of us continue to live with our parents until the day we get married and step foot into our matrimonial homes. Houses developed and sold by the Housing Development Board (HDB) also come with certain eligibility conditions. For example, an unmarried person cannot buy a flat unless he/she is at least 35 years old, etc.

We all come from different walks of life. Perhaps you may currently be looking for a place to settle down with your partner or maybe you are a foreigner who has recently been offered an opportunity to live and work here.

In any of these above scenarios, the one question you would have is, "Should I rent or buy?"

Be it renting or buying, you will be faced with many considerations before making your final decision. The following are some factors that analyse both ends of the spectrum:

## UPFRONT/ INITIAL PAYMENT

When it comes to initial payment, renting is, without a doubt, the cheaper option. The upfront cost to rent a property is usually 2 months worth of rent. Putting the down payment on a property will set you back a lot more, at a figure that ranges between 20 to 30% of the price of the property.

For example, a property valued at \$1 million will cost you approximately \$3,000 to rent (hence, \$6,000 as a deposit). The same property will require \$200,000 - \$300,000 as a down payment if you intend to purchase it.



## COSTS

On the topic of monthly (re)payments, however, the amount you spend is distinguished by two terms: rental and mortgage. While paying off your mortgage brings you closer to the full ownership of your home, paying rent is quite the opposite. In fact, paying rent is equivalent to throwing money out the window - there are no opportunities for capital gain since ultimately, you do not own the property. Management fees and property taxes will cost between 0.2-0.3% of the property value each year.



## CAPITAL GAINS

Speaking of capital gain, owning a property allows you to build up equity - possibly a significant amount too! It goes without saying that property owned is an asset. Whether you are staying in it and building equity, or renting out and earning passive (rental) income, you can put a price on owning a home, which is something you will miss out on should you choose to rent instead.

With an average inflation rate of 2.65%, it probably suggests that your property value would double in about 25 years (compounded). To put it simply, a \$1 million property will probably be worth about \$2 million in 25 years.

## SUBSIDIES, GRANTS AND DUTIES

Home buyers, rejoice! Those of you looking to buy a HDB, the good news is that you can take advantage of the subsidies and grants put in place by the Government, especially if you are a first-time buyer. That said, however, you can only purchase a HDB flat if you are a Singapore citizen or a Singapore Permanent Resident, albeit with certain conditions or requirements.

According to [www.hdb.gov.sg](http://www.hdb.gov.sg), the HDB Resale Price Index moved from 88 to 133 over the last 20 years. This translates to a 51% gain in terms of the value of the HDB flat if you have bought it in 1997 (i.e. a \$300,000 flat purchase then would be able to fetch \$453,000 today!)

For foreigners, purchasing a property means incurring additional stamp duties, which might make more sense to rent a property instead. Furthermore, foreigners are not eligible for subsidised HDB flats and grants. The good news is that according to [www.ura.gov.sg](http://www.ura.gov.sg), the Singapore Property Price Index saw an increase from 30 to 140 in the last 30 years (i.e. a \$1 million property purchase would translate into a whopping value of \$4.6 million!)

## LEVEL OF COMMITMENT

The duration of your stay will also be a determining factor when deciding whether to rent or buy. If you consider yourself a nomad and want to stay in different parts of Singapore every 2-3 years, then the rental option gives you the freedom to move around.

But if you are looking to settle down and am ready to commit to something for the long term, then buying would be the more suitable option - renting is definitely not a financially savvy option in the long run; rental payments are considered expenses that you can never get back once spent.

## MAINTENANCE

Let's face it: some of us lead such busy lives that we barely have the time to visit the dentist on a regular basis, let alone maintain a home. This is where being a tenant would be more suitable than being a homeowner, as you have fewer obligations committed to maintaining your home. Most major repair works are usually serviced by the landlord, although with certain exceptions (e.g. air-con servicing).

At the end of the day, your decision boils down to these factors. Many of us chase after the Singapore dream of home ownership, a place where we can call home. We may also keep it around long enough for us to retire in, or even pass it down to future generations.

But renting does come with its advantages, as evident in many western societies, and who knows, maybe it could be the solution for you? 📍



**Sherlyn Chua, Associate Director, Redbrick Mortgage Advisory**

Prior to joining Redbrick, Sherlyn had experienced working in both offshore and local financial institutions, handling various products such as corporate cards and secured loans. She previously specialised in mortgage loans for commercial and residential properties, but the dynamics of real estate fascinated her and she was keen to take on the role of helping customers as an advisor instead.

## More private land sites up for collective sale

With improving sentiments in the real estate industry, land and property owners are beginning to test the waters once more with new freehold sites and shophouses up for collective sale.

An exciting prospect comes in the form of the Goh & Goh Building in Upper Bukit Timah. The 4-storey building is a mixed-use site currently consisting of 7 residential units and 7 shophouses. It has recently been put up for collective sale with a tag of \$120 million.

Situated right at the doorstep of the Beauty World MRT station and next to the Bukit Timah Shopping Centre and Beauty World centre, it is a delicious plot of prime land indeed. And a sale could be on the way as almost 80% of the building's owners have already given their consent for the go ahead of the collective deal.

Properties in the area have been selling swiftly and developers who are looking to replenish their land bank in the area will no doubt keep a keen eye on this land. The area has further potential for development, in terms of infrastructure and amenities. It is also situated in between the Upper Bukit Timah, Bukit Timah, Bukit Batok and Jurong Kechil areas where both local and international schools dominate. In fact, neighbouring land plots have already been earmarked for hotels, hospitals and other residential or mixed-use properties.

After taking into account the \$15 million development charge the successful bidder is estimated to have to pay, property analysts expect the land rate to hover around \$1,460 PSF and the winning developer could possibly accommodate around 100 residential units in the new project.



## Singapore No. 2 destination for Asian property investors

A recent study has found Singapore to be No. 2 in a list of top destinations for wealthy Asian investors. The Wealth Report compiled by Knight Frank has placed Singapore second, after only Britain, as a country high net worth Asians are favouring as a property investment destination.

Excluding their primary residence, these individuals are defined by their portfolios of at least US\$30 million (S\$42.3 million). They are also more likely to apportion most of their assets to real estate investments. This could come as good news to developers and property marketing agencies, helping them narrow down their target audiences and structure more focused marketing strategies which are more essential now than ever as the economy languishes.

While Chinese investors are the mainstay of the real estate scene, Indian and Malaysian buyers are making an increasingly obvious presence. Property analysts are expecting the proportion of foreign home buyers in Singapore to rise to between 25 and 28% this year. Their numbers currently stand at 24.7%. Singapore's slower rate of property growth allows investors to take stock of their investment and stake calculated risks without having to grapple with the rapidly increasing price growth in cities in China, Australia and Canada.

Some of the other countries which are also gaining traction in the real estate investment arena are China and Vietnam. Singapore's stable political and business environment has however continued to make it a choice pick amongst Asian investors.

## Sellers' stamp duty rates tweaked

From March 11 2017, the staggered rates which sellers have to pay should they resell their properties within stipulated time periods will be reduced. Previously, properties sold within a year of purchase were subjected to a 16% seller's stamp duty (SSD), the rates are at a staggered 12% for properties sold within 2 years, and at 8% and 4% for those sold within 3 and 4 years respectively.

The new tweaks to the regulation mean that sellers now only have to pay 12% stamp duty for properties sold within a year, and then at the staggered rates of 8 and 4% for those sold within 3 and 4 years respectively. While some buyers might have missed out on this new ruling by a day, the effect of the change on buyers who have purchased for the long-term will be minimal. This slight change in the

property cooling curbs may provide a more fertile environment for property investment and some buyers may be interested in making headway with a second or subsequent property.

Whether this will boost home sales this year remains to be seen, but property analysts are expecting a slow and muted effect on the market. While the change may not translate to actual figures, with property analysts expecting only a 3% increase on the previously projected 8,000 property transactions for 2017, what it does create is an atmosphere of positivity and a sense of hope. Any tweak by the government, however slight, could be seen as an indication of the market bottoming out, and following a period of market stabilisation, investors are hopeful that the market will eventually recover.

## First-time HDB flat applicants to get BTO flats sooner

First-time home buyers who need a permanent roof over their heads may now get to live their dreams sooner. The Housing Development Board (HDB) has committed to set aside 1,000 Build-to-Order (BTO) flats in non-mature estates for first-time applicants. These flats will be constructed regardless of whether HDB receives the optimum number of applicants, which means they will be ready in 2 and a half years, much sooner than the 3 to 4 years it usually takes.

This new scheme was implemented together with a few other changes announced in the latest Singapore Budget 2017 which will elevate the home-seeking

process for young families or couples looking to start a family. Prior to the change, the only other option they had was to look for one in the resale HDB flat market. The CPF Housing Grant has also been raised from \$30,000 to \$50,000 for 4-room and smaller resale flats, and to \$40,000 for 5-room and larger flats.

The authorities have mentioned that these flats, though are to be ready sooner, will not be costlier than other BTO flats. In addition, a new common pool of flats that remain unsold after a Sale of Balance Flats (SBF) exercise will be put aside and sold at regular intervals with priority given to first-time households.



## CPF housing grants relieve buyers of up to \$110,000

If you have been looking to purchase a HDB flat, or even if you have not been looking but are open to housing options, do you know what subsidies are made available to you by the Housing Board?

CPF housing grants are something the average home seeker may have heard of. But as policies continue to change and new subsidies come up, it could truly relieve you of some stress that inevitably comes with buying such a big-ticket item like your new home. Apparently, a first-time family purchasing a resale flat can apply for grants totalling up to \$110,000.

The cap for the CPF Family Grant has recently been raised by \$20,000 from \$30,000 to a maximum of \$50,000 for families purchasing 4-room or smaller resale flats. For 5-room and larger units, the grant is capped at \$40,000. This subsidy scheme is available to first-time HDB flat buyers with an income ceiling of \$12,000 and applicable for purchases of both resale flats or executive condominiums bought directly from developers.

Then there is the Proximity Housing Grant which families living near their parents or married children

can apply for. It could allow them a \$20,000 relief. And the most all-encompassing Additional CPF Housing Grant which allows first-timers who earn below a monthly wage of \$5,000, \$40,000 off their purchase of a new, resale or balance flat.

And now for the slightly more specific Special Housing Grant which gives \$40,000 to first-timers purchasing 4-room or smaller Built-to-order (BTO) flats in non-mature estates. Then add the criteria of monthly wages \$8,500 and below.

Upon confirmation of eligibility for the grants, monies are then credited by the authorities into the buyers' CPF Ordinary Accounts and disbursed from there. For buyers taking the HDB loan, no minimum cash down payment requirement is placed on the buyer.

But should they choose to take a bank loan, it should be noted that the monies from the grant cannot be used to pay for the minimum cash down payment. And when you sell your flat, all the monies, yes including those from the grants, will be credited into the CPF Ordinary Account.

## New home sales yet to show significant change following SSD tweaks

Perhaps the recent changes in Sellers' Stamp Duty (SSD) regulations may have no effect on the property market, or it might have a considerable effect. Whichever direction things might go, it is still too early to tell. Sales of new properties following the March 11 announcement has yet to show significant signs of change in terms of concrete figures, but the tweak has however boosted interest in new launches as shown in the response from the public at recent show flats such as that of Marine Blue and Park Place Residences.

While earlier launches of The Clement Canopy and Grandeur Park Residences generated positive sales during their launch weekends, things have slowed down in the time following. That is, however, the

general real estate market trend and is no cause for alarm. Most property analysts are glad for the change as it will bring about positive sentiments in the buying market, which could mean more energy, move net and direction in the months ahead. They are not certain this relaxation of the property cooling curbs will have a big impact on the market but are nevertheless happy the government has taken this step in moving forward. The next most likely impact would be the push for those caught in a dither of to-buy-or-not-to-buy.

On the other side, the Federal Reserve has raised their interest rates to 1% and that could affect home loan rates, in turn diminishing demand from property investors.



## Demand for shophouses on the rise

Shophouses are a rare commodity in land-scarce Singapore, what with their heritage, location and floor area. Though the property cooling curbs of 2013 have caused a chink in the market with limits placed on bank lending but recent figures have shown an increase in transaction value over the past 2 years.

The total value of shophouses sold since 2015 has risen 7.6% from \$657.3 million to \$707.07 million last year. Though the number of caveats lodged remained steady at about a 100 a year, property players are beginning to see a renewed interest in these properties as investors continue to view them as rare with considerable growth potential. Rental rates for shophouses fall within the 2.5 to 3.5% range. Most of the investors who are able to afford this valuable real estate are however wealthy

individuals or family businesses or international property funds with \$10 million to \$50 million to spare.

Some of the more notable transactions last year included 3 adjoining 99-year tenure shophouses in Amoy Street which were acquired for \$59.6 million. Another shophouse in Boat Quay sold for \$12.9 million to a family business and CBRE currently has 3 commercial shophouse units in Holland Village, Chinatown and Kampong Glam available for purchase. The units are priced between \$6 million to \$28 million. Changes in the office sector may have a slight effect on the shophouse market, but even as more units are put up for sale this year, industry experts are expecting a 5% rise in shophouse prices.



# SYDNEY

## RESIDENTIAL INSIGHT

### Q12017

Knight Frank Research provides a detailed analysis of what it is like living in Sydney for those looking to invest in homes there.

#### KEY FACTS

Sydney is the state capital of New South Wales located on the East Coast of Australia and covers a geographic area of 12,368 km <sup>2</sup> .	Greater Sydney is Australia's largest city for population (4.9 million people).	Cooler winter weather (mean minimum temperature of 8 C) than most other Australian capital cities, coupled with slightly humid and hot summers (mean maximum 26 <sup>o</sup> C).	In Sydney, the most daily sunshine is nine (9) hours in the month of December.
Sydney is regarded as Australia's financial hub, attracting thousands of professionals from across the globe.	From Sydney, current average flying travel time is approximately eight (8) hours to Singapore and Jakarta, nine (9) hours to Hong Kong and Kuala Lumpur, 10 hours to Shanghai and 12 hours to Beijing.	Sydney operates under the Australian Eastern Standard Time (AEST) time zone from early April to early October each year and Australian Eastern Daylight Time (AEDT) at other times of the year.	

#### LIVING IN SYDNEY

##### Population

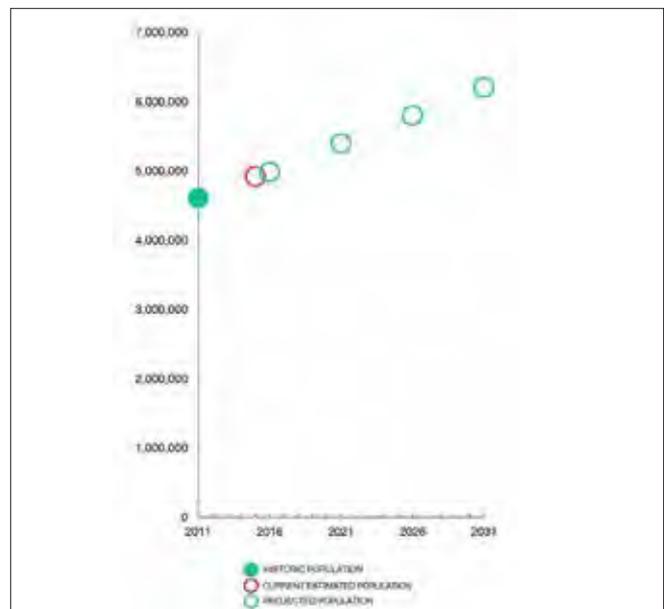
Sydney is Australia's largest city, with approximately 4.9 million residents estimated living in the Greater Sydney region in 2015. Greater Melbourne follows with a population of 4.5 million residents.

Population has been steadily increasing in Greater Sydney with strong overseas migration into the city. Over the year to 30 June 2015, an increase in the estimated resident population was recorded at 1.7%. This is ahead of the overall Australian population growth of 1.4% according to the Australian Bureau of Statistics (ABS).

The Greater Sydney population is projected to grow by 34.7% from 4.6 million persons in 2011, to 6.2 million 2031. This has been estimated by the ABS and the growth is shown in **Figure 1**.

**Figure 1: Sydney Projected Population**

Total number of persons



Source: Knight Frank Research, ABS

### Age Distribution

Residents are weighted to the younger age groups—with 37.3% of Sydney’s population aged between 20 and 44 years old, compared to the national average of 34.8% for this age group.

### Multiculturalism

Sydney is a highly multicultural city, with 40.1% of residents being born outside of Australia. The most prominent countries include England (3.5%), China (3.4%), India (2.0%), New Zealand (1.9%) and Vietnam (1.6%).

In addition, approximately 49.4% of Sydney’s resident’s parents were born overseas— compared to the national average of 34.3%.

The wide diversity has allowed many international restaurants, school and cultural activities to be established within multicultural communities.

### Housing

Sydney’s dwelling structure is more heavily weighted to apartments than the national trend.

Approximately 25.8% of private dwellings are flats, units or apartments—compared to the national average of 13.6%; whilst approximately 60.9% are separate detached houses— compared to the national trend of 75.6%.

This cements Sydney’s continued urban consolidation over the past decade, as well as, the changing demands within the city for public amenities and open space.

### Employment

Sydney is a skilled city. A higher proportion of people within Sydney are educated at university level compared to the Australian average—with 16.5% of the local student population studying at university in the last Census, compared to the national average of 14.3%.

The most common occupation of Sydney’s residents are in professional services—at 25.5% compared to the national 21.3% average.

Clerical and Administrative Workers (16.2%), Managers (13.3%), Technicians and Trades Workers (12.2%) and Sales Workers (9.0%) were the next most common occupations.

### Liveability

Sydney has ranked in 11<sup>th</sup> place of the World’s Most Liveable Cities around the world. The index is based on 30 factors spread across five areas: stability, infrastructure, education, health care and environment as shown in **Table 1**.

**Table 1: World’s Most Liveable Cities**

Index of 140 cities based on Stability, Infrastructure, Education, Health Care & Environment, 2016

1. Melbourne
2. Vienna
3. Vancouver
4. Toronto
= 5. Adelaide, Calgary
7. Perth
8. Auckland
9. Helsinki
10. Hamburg
11. Sydney

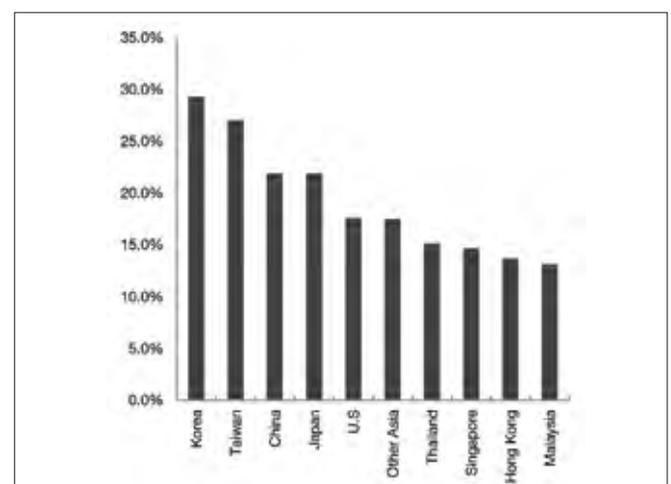
Source: Knight Frank Research, Economist Intelligence Unit

### Tourism

The harbour is home to some of Australia’s most iconic landmarks - the Sydney Harbour Bridge, the Sydney Opera House and the Royal Botanic Gardens. International cruise ships are regularly docked including the Queen Mary II and Oasis of the Seas; boosting tourists in and around The Rocks and Darling Harbour. Sydney’s famous beaches are within close proximity to the city including Bondi and Coogee whilst Manly is a short ferry ride north.

The number of international visitors to Australia totalled 7.4 million in the year ending September 2016. Based on an increase in annual growth, the number of visitors from Korea grew 29.3%, to 255,000, while over the same time, Taiwan (at 148,000) and China (at 1.09 million) had increased 27.1% and 21.9%, respectively. The remaining fastest growing top ten nationalities visiting Australia have been ranked in Figure 2.

**Figure 2: International Visitors— Top 10 Nationalities—to Australia**  
Annual Growth, Year ending Sep 2016



Source: Knight Frank Research, Tourism Research Australia

**Shopping**

Sydney accommodates a vast array of world renowned restaurants, art galleries, independent fashion houses and vibrant retail strips. Prominent shopping centres, such as Westfield Sydney and Westfield Bondi Junction act more as destinations than simply retail outlets—providing services, entertainment and restaurants in addition to the plethora of shops. Many arcades, often hidden in stately, historic buildings, are also scattered throughout the Sydney region. Both the Queen Victoria Building and The Strand Arcade offer a mix of boutique shops for locals and tourists alike. International brands such as H&M, Zara and Uniqlo have set-up stores in Sydney. Many luxury clothing brands and jewellery stores are well-established on Pitt Street Mall, George Street and Castlereagh Streets. Stores such as Tiffany, Prada and Armani to name a few.

Sydney also hosts a variety of markets throughout the year with a wide variety of fresh food, clothing and gift wares with individual traders and established retail stores setting up pop-up shops. The Rocks markets are iconic with the cobblestone streets with great access to the City and Harbour. Many markets are hosted amongst historic buildings with a Manly beach backdrop.

**STUDYING IN SYDNEY**

**The Simplified Student Visa Framework (SSVF)**

From 1 July 2016, the Simplified Student Visa Framework (SSVF) replaced all previous eight student visas to allow study in Australia. Under the SSVF there will be only two subclasses: Student Visa and Student Guardian Visa.

**Student Visa—Subclass 500**

International students can apply for a single Student Visa regardless of their chosen course of study.

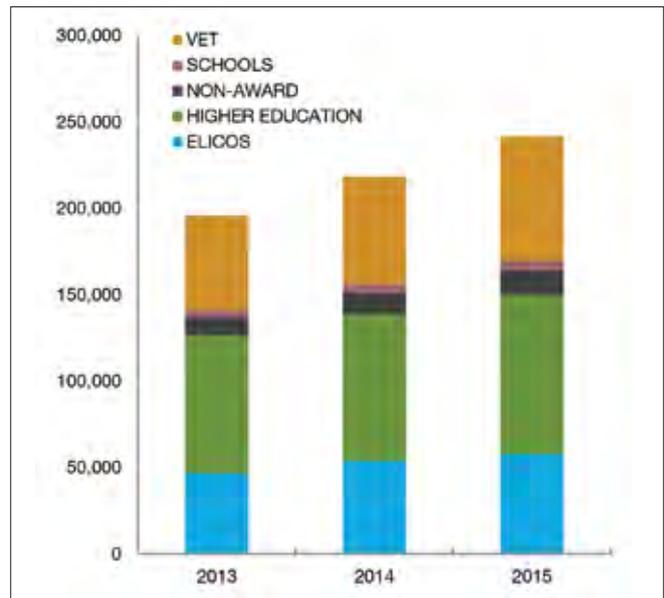
**Student Guardian Visa—Subclass 590**

Student guardians can apply for the new Student Guardian Visa. The SSVF is designed to make the process of applying for a student visa simpler to navigate as all applications for student visas must be completed online. All students and student guardians will generally be required to lodge their visa application online by creating an account in ImmiAccount. ImmiAccount can be accessed at: [border.gov.au/Trav/Visa/Immi](http://border.gov.au/Trav/Visa/Immi)

**International Student Population**

Reflecting the strong reputation internationally, universities in New South Wales accommodate a large international student base. International student enrolments in NSW have increased approximately 24% from 196,040 in 2013 to 241,730 in 2015 as shown in Figure 3. Higher Education commands the most demand in student enrolments with 92,190, followed by Vocational Education and Training (VET) with 71,975 students.

**Figure 3: International Student Enrolments— in NSW**  
Number of persons, All countries



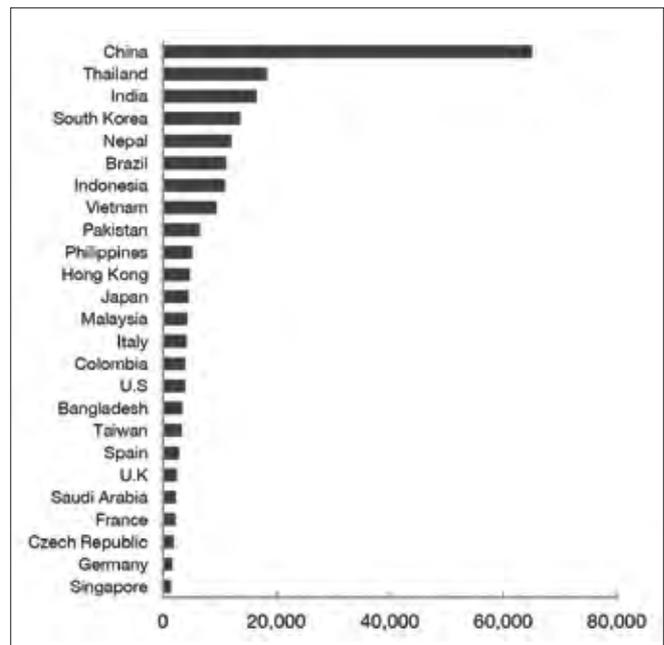
Source: Knight Frank Research, Department of Education and Training

The top 25 nationalities of international students enrolled to study in NSW, in 2015, across all education sectors are ranked in **Figure 4**.

The largest nationality population base is from China (65,135), Thailand (18,320), India (16,520), South Korea (13,540) and Nepal (12,010).

**Figure 4: International Student Enrolments— Top 25 Nationalities—in NSW**

Total number of persons, All education levels, 2015



Source: Knight Frank Research, Department of Education and Training

## EDUCATION — PRIMARY & SECONDARY SCHOOLS AND UNIVERSITIES

### Primary & Secondary Schools

Schools in Australia generally comprise a mix of local and international students. The schooling education system in New South Wales is broadly divided into:

- *Primary school (ages 5 to 12)*
- *Secondary school (ages 12 to 18)*

There are four main types of schools— public, selective public, independent and religious-based.

### Public schools

Public schools are financially and administratively operated by the state government and provide free education to domestic students. First preference is normally given to those living within a particular catchment area from the school. Student visa holders must pay a fixed fee for each year of education, dependent on the type of visa held.

### Selective public schools

Selective public schools are financially and administratively operated by the state government. Selective public schools are regarded as more prestigious due to the academic selective nature. Students must sit academic examination and excel in order to be offered a position from the respective school. Additionally, these selective public schools do not usually limit their intake to catchment areas. Due to their public nature, student visa holders must pay a fee for each year of education.

### Independent schools

Independent schools are financially and administratively privately operated. Independent schools therefore hold more control over the quantity and quality of teachers, classroom sizes, amenities and co-curricular. Fees for independent schools are usually high, but can be considered to provide an investment for superior education and amenities to students.

### Religion-based schools

Religion-based schools hold faith at the core of their education—however they continue to follow the state government education curriculum. These religion-based schools are usually non-government, and thus often have higher fees than government subsidised schools.

### Universities

Most universities have a main campus with several smaller campuses located across multiple states and territories; in CBD, metropolitan and regional areas. This provides a wide range of options when studying in Australia with many universities also setting up campuses based in major international cities. The application process for international students applying to Australian universities is similar to local students. The length of the application process can often be longer than local students, as more information is required before acceptance. Most universities will require an IELTS (International English Language Testing System) examination conducted, an internationally recognised education qualification and a portfolio of previous work experience where applicable.

## PURCHASING A RESIDENTIAL PROPERTY IN SYDNEY

### Non-Permanent Resident (Foreign Investor)

- Must apply and gain approval from the FIRB prior to purchasing property in Australia.
- Applications are generally approved if the property purchased adds to the housing stock, including new dwellings that are yet to be occupied or sold, off-the-plan properties under construction or yet to be built. This includes vacant land for residential development where ongoing construction begins within 24 months.
- Non-permanent residents are forbidden to purchase established dwellings as investment properties or as homes. Although there could be an exception if the established dwelling is being redeveloped into multiple dwellings, and as a result, there is an increase in the dwelling count. Over the development period, the house must remain unoccupied.
- Foreign buyers can purchase an off-the-plan dwelling, when another buyer has failed to reach settlement—reverting to its previous status as a new dwelling. An apartment or house that has just been built, or is still under construction and for which the title has never changed hands, is not considered an established dwelling.

### Temporary Resident (Temporary Residency Visa)

- A temporary resident is a person who is residing in Australia and holds a temporary residency visa which permits them to stay in Australia for a continuous period of more than 12 months (regardless of how long remains on the visa); or has submitted an application for permanent residency and holds a bridging visa which permits them to stay in Australia until that application has been finalised.
- Are required to notify FIRB prior to purchasing property in Australia, including an established dwelling, a new dwelling that has been purchased directly from the developer and has not been previously occupied for more than 12 months in total and vacant land for residential development where ongoing construction begins with 24 months. Temporary residents are not permitted to buy established dwellings as investment properties.
- May acquire one established dwelling only and it must be used as their main residence (home) in Australia. Such proposals normally meet with no foreign investment objections subject to conditions; such as, that the temporary resident sells the property when it ceases to be their main residence.

## Foreign Company with Australian Business

- Acquiring second-hand dwellings for the purpose of providing housing for their Australian-based staff normally meet with no objections subject to the conditions set by FIRB.
- The company must sell the property if it is expected to remain vacant for six months or more. In remote and rural locations foreign companies may rent out dwellings acquired under this category only where they are unable to sell the property.
- Whether a company is eligible, and the number of properties it may acquire under this category, will depend upon the scope of the foreign company's operations and assets in Australia.
- Foreign companies would not be eligible under this category where the property would represent a significant proportion of its Australian assets.

## Significant Investor Visa (SIV)

- Investment migrants under this scheme are required to invest at least AUD\$5 million into complying investments in Australia for a minimum of four years before becoming eligible for permanent residency.
- The SIV scheme is intended to target the migration of high net worth individuals to Australia with the longer-term aim of transferring wealth of international businesses and individuals to benefit Australian businesses and the broader economy.
- The SIV scheme was introduced on 24 November 2012 and is operated by the Department of Immigration and Border Protection.

## Premium Investor Visa (PIV)

- Investment migrants under this scheme are required to invest at least AUD\$15 million into complying investments in Australia for a minimum of 12 months before becoming eligible for permanent residency; a more expeditious pathway than the SIV.
- The PIV scheme is aimed at attracting applicants with business and entrepreneurial skills and capital to enhance investment into innovative Australian businesses and the commercialisation of Australian ideas, research and development.
- The PIV scheme was introduced on 1 July 2015 and is operated by the Department of Immigration and Border Protection.

## Investment Migrants (High Net Worth Individuals)

Source: Knight Frank Research, Foreign Investment Review Board, Department of Immigration and Border Protection.

### PURCHASING A RESIDENTIAL PROPERTY IN SYDNEY

When purchasing property in Australia, there are both federal and state taxes and a range of fees that are implemented.

#### COSTS—STANDARD

##### Deposit

A deposit of 10% is generally paid to 'reserve' or 'secure' a property. This sum is generally paid by cheque or electronic transfer and held in Trust until the remaining 90% is paid upon settlement or, when the property has completed construction.

##### Stamp Duty

Stamp duty is a tax that is levied by the state government on written documents and transactions involved in the purchase of property.

##### Land Transfer Fee

When a property changes ownership, a document known as a Land Transfer is lodged and registered with the appropriate State Titles Office, and a fee is charged. It is this document that records the change of ownership. The cost to register the title varies in each state or territory of Australia. Your solicitor/conveyancer will usually perform this task on your behalf.

*Note: Also known as a Land Registration Fee.*

##### Legal Fees

Legal fees will vary between legal firms and may be dependent on property value. Generally fees range from \$1,000 to \$3,000 plus Goods and Services Tax (GST). It is highly recommended to engage a solicitor or conveyancer during the entire process of a property purchase.

*Note: Also known as Conveyancer Fees*

## Mortgage Application Fee

A fee charged by the relevant state government for the registration of a home loan, which vary from provider to provider.

*Note: Also known as a Mortgage Registration Fee.*

## ADDITIONAL COSTS—AS A FOREIGN INVESTOR

The Australian Government welcomes foreign investment into Australia's residential property market. The current rules around foreign investment in residential property aim to direct investment into new housing, increasing the housing supply and support local economic activity. All foreign persons— that is, temporary residents and non-residents— can apply to purchase vacant residential land for development and newly constructed dwellings in Australia.

Non-resident foreign persons are generally prohibited from purchasing established dwellings in Australia. However, temporary residents can apply to purchase one established dwelling to use as their residence while they live in Australia, although on the condition the property is sold when it ceases to be their principal place of residence.

Once a property has been identified to purchase, an application must be made to the Australian Foreign Investment Review Board (FIRB). It is highly recommended that an application is submitted prior to the advance of any transaction—to ensure complete legality of the purchase. Additionally, approval from FIRB is property-specific—one application per property.

When the application is submitted, the government investigates to ensure that the purchase of the property will be in the country's best interest. A decision on the application is made within 30 days—unless complications or alterations occur, in which it may take up to 90 days.

## Foreign Investor Application Fee

From 1 December 2015, all foreign investors must pay a fee before their foreign investment application will be processed.

Foreign investors are required to pay \$5,000 to purchase a new property in the Australian property market, with an additional \$10,000 payable for every million dollar increment in the value of the property. The fees apply for each application and is uncapped if the property is valued over AU\$1 million.

## CASE STUDY: COST TO PURCHASE A NEW RESIDENTIAL APARTMENT IN SYDNEY

**Table 5: Estimated Property Purchase Costs, Sydney**

All costs represented in AUD, From 21 June 2016

Purchase Price	350,000	500,000	750,000	1,000,000	1,500,000	2,000,000
Stamp Duty	11,240	17,990	29,200	40,490	67,990	95,490
Land Transfer Fee	200	200	200	200	200	200
Legal Fee (includes GST payable)	1,500	1,500	1,500	1,500	1,500	1,500
Mortgage Application Fee	400	400	400	400	400	400
<b>Standard: Estimated Total Costs</b>	<b>13,340</b>	<b>20,090</b>	<b>31,300</b>	<b>42,590</b>	<b>70,090</b>	<b>97,590</b>
Foreign Investor Application Fee*	5,000	5,000	5,000	5,000	10,100	20,300
Foreign Investor Duty Surcharge @4%	14,000	20,000	30,000	40,000	60,000	80,000
<b>Foreign Investor: Estimated Total Costs</b>	<b>32,340</b>	<b>45,090</b>	<b>66,300</b>	<b>87,590</b>	<b>140,190</b>	<b>197,890</b>

\* The FIRB application must be made prior to the advance of any transaction to ensure complete legality of the purchase. Seeking approval from the FIRB is property-specific; therefore one application per property. The fee on application does not provide any assurance of securing the property. An interactive on-line fee estimator available at [firb.gov.au](http://firb.gov.au)

*Important Notice: The above worked examples are an estimate only. It is highly recommended to engage a solicitor or conveyancer during the entire process of a property purchase.*

Source: NSW Office of State Revenue, FIRB

### Table 6: Fees payable by Foreign Investors, Residential property

Based on Property Value, AUD

\$1 million or less	Over \$1 million
\$5,000	\$10,000 plus \$10,000 incremental fee increase per additional \$1 million in property value

An interactive on-line fee estimator is available at [firb.gov.au](http://firb.gov.au)  
Source: FIRB

This fee does not provide any assurance of securing the property and stricter penalties have been ramped up by the Australian Taxation Office (ATO) for those who breach the rules. For more detailed information on current fees and penalties, refer to our Taxing Foreign Investors in Australia Market Insight report.

#### Duty Surcharge

The New South Wales state government has introduced a duty surcharge for foreign investors, payable in addition to standard state-based stamp duties. From 21 June 2016, foreign purchasers must pay an additional 4% of the purchase price.

### Table 7: Duties payable by Foreign Investors, Residential property

Based on Property Value, AUD, Payable in addition to standard state-based stamp duties

New South Wales; including Sydney	
Duty Surcharge on Purchase Price; from 21 June 2016	4%

Source: NSW Office of State Revenue

Other states with similar foreign investor duties include Victoria (7% as of 1 July 2016) and Queensland (at 3% effective from 1 October 2016).

## OWNING A RESIDENTIAL PROPERTY IN SYDNEY

In Australia, most properties are purchased as freehold—that is, the land and building is owned outright, in perpetuity. Costs and taxes associated with a property vary dependent on the services the building provides.

### COSTS—STANDARD

#### Land Tax

Land tax is an annual state tax that is calculated based on the aggregated taxable value of all land owned (or jointly owned) by an individual. Land Tax is not applied if the property is your principal residence.

#### Land Tax Surcharge for Foreign Investors

The New South Wales state government has introduced a land tax surcharge for foreign investors, payable in addition to standard land taxes. An annual surcharge of 0.75% on taxable value is payable Midnight, 31 December 2016 for the 2017 Land Tax Year.

### Table 8: Duties payable by Foreign Investors, Residential property

Based on Taxable Value, AUD, Payable in addition to standard land tax

New South Wales; including Sydney	
Annual Land Tax Surcharge payable Midnight, 31 December 2016 for 2017 Land tax year	0.75%

Source: NSW Office of State Revenue

#### Owners Corporation

If the purchased property is strata titled (a building where there are common areas and facilities for all occupants of the building), then an owners corporation must be established for the site. A regular fee is generally paid to maintain the property.

#### Council Rates

This varies from state to state as well as local council government area. This is the tax the council charges owners for the services to the property—generally paid quarterly or annually.

#### Income Tax

Income tax is payable on gross rental income, less any allowable deductions incurred in earning that income. As there are a number of allowable deductions, it is recommended that an Australian Tax advisor is consulted.

### COSTS—WHEN A RESIDENTIAL LEASE IS ENGAGED Lease

A property lease is a contract by which one party conveys property or land to another party for a specified period of time, usually in return for a periodic payment. An owner is allowed to lease their property in order to earn an income from the building. When leasing out a property, there are costs and responsibilities for the landlord.

#### Rent

Rent paid by the tenant, to the landlord, can be paid weekly, fortnightly or monthly and this would be stipulated within the lease. Rent increases will be stated within the lease. In a standard lease, the landlord cannot increase the rent until the end of the fixed term unless otherwise stated. Rent cannot be increased more than once every six months, and this is normally calculated in line with the market. The tenants must be given at least 60 days notice of any proposed increase.

## Bond

A bond is a lump sum payment requested upfront from the tenants as security before moving into the property—usually four weeks' rent. This lump sum is held in a trust by the *Rental Bond Board (RBB)*, and will be repaid to the tenant at the termination of the lease if the property is left in a suitable condition.

## White Goods

Residential property may come either furnished or unfurnished, which is clarified in the lease. However, it is usually advised that the landlord provide fitted white goods as a minimum in order to appeal to a wider market, especially in high-rise apartment complexes.

## Property Management Fees

### Letting Fees:

Usually 2 weeks' rent is paid to the agent as a fee for finding and securing a tenant.

### Management Fees:

Any costs associated with employing the management of the building and its tenants. The fees usually range from 7% to 8.5% plus GST.

## Landlord Insurance

Landlord Insurance is a type of property insurance that is designed specifically to rental properties. Depending on the insurance provider, it protects the home and contents from damage, theft, severe weather or rent default in some cases. To decrease risk, Landlord Insurance is highly recommended.

## Utility and Service Charges

The party responsible for payment of utility and service charges will be stipulated within the lease.

However, the landlord must pay for the actual installation and initial connection costs for electricity, gas, oil and water supply. If these need replacing, then the landlord must replace them to the minimum efficiency standards.

## Repairs

Repairs to the property that are due to the normal wear and tear of the property must be paid by the landlord.

Repairs classified as 'urgent' must be completed as soon as possible, while 'non-urgent' repairs must usually be taken care of before 14 days of notification.

## Terminating the Tenancy

A tenancy can be terminated at the conclusion of the lease. However, both landlord and tenant can request to end the tenancy for a variety of reasons which are outlined under the *Residential Tenancies Act 2010 (NSW)*.

Certain conditions must be met before the lease can be terminated, including days of notice, number of notices and reason for termination. [📍](#)

For more information, please visit <http://www.fairtrading.nsw.gov.au/>



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

**KLSTEAD PROPERTIES**

**KL CHOW**  
Principal

No matter what the economic situation is, I know that the property market will continue to grow. By prioritising what customers want, I will help them look for their dream home. This is why I continue to build teams of committed and responsible negotiators serving customers relentlessly in return for a satisfied and fulfilled career in real estate selling.

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**MIP PROPERTIES**

**Dave Soh**  
Team Manager

We are a team with more than five years of experience. Having extensive focus on high end areas like Damansara, TTDI, Bangsar, Mont Kiara and KLCC, we are committed to help our customer rent and sell their properties. We provide various services including free bank valuation checking, market analysis, price comparison, free consultation. Further, we use technology to market our customers' properties in innovative ways.

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**METROWORLD REALTY SDN BHD  
(KLANG BRANCH)**

**Richard Lee**  
Team Leader

I am a driven real estate branch manager with 18 years of experience in the industry as well as a background in sales and marketing. I thrive in result-driven environment and have a strong track record in delivering high quality results. With my abilities, I also help develop marketing strategies and provide training for new recruits.

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**MILESTONE REALTY**

**Jason Lim**  
Team Leader

Together with my team who specialises in residential and commercial properties, we always ensure that customers get the best service. Acting as a consultant to them, we share whether customers should be renting or selling their property.

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# UNDERSTANDING PROPERTY DATA FOR YOUR BENEFIT

Data may seem complicated but **Valen Low** sees it as important information that helps with buying, selling and renting properties.

## How does property data help home buyers with decision-making?

To start, real estate data is the performance from every sector in the industry. It includes the financial institutions, constructions, developers, suppliers, human resources and more. Home buyers can use this information to judge whether it is the right time to buy, and predict the market trend.

For example, a home buyer is about to buy a landed property. By analysing the data, it shows that the particular property's price is going up and the economy is improving. According to the projected data, the home buyer should definitely get a unit in advance.

## What kind of data is relevant to home buyers and why?

While there are various sorts of data, they must look out for the real estate market report. It shows the latest transaction trend of the real estate market. From there, you'll get to know the supply and demand.

To simplify things, if the report shows that demand is higher than supply, the incoming housing price will increase. If it is shown otherwise, the incoming housing price will be weaker. Let's not forget about the bank mortgage interest rates because this influences the home buyer's ability to make their payment. If it is too high, they should watch out.

## What are the current trends in the market that home buyers should know?

Often times, home buyers must keep an eye out on bank mortgage interest rate and currency exchange rate. Banks typically finance a certain percentage of the price of the home, with interest over a specific period. You don't have to do the calculation seeing that banks already created a payment schedule that breaks down each payment into paying off principal and interest. It is up to you to find the best rates or hire agents to help.

Then, currency rate is constantly fluctuating and it pays to follow it closely. This can make a difference to how much cash you have in your pocket. If you buy at the right time, you can own more affordable property. 📍



**Valen Low**  
Southern Region Manager  
*Rina Properties Asia Sdn Bhd*



# PROPLEAGUE REALTY SDN BHD: FIRING ON ALL CYLINDERS

The reputable real estate agency strives to continue its stellar track record in providing comprehensive real estate solutions to its clients.

**Propleague Realty** has steadily built up a strong market presence; it is now one of the most recognised real estate agencies in Malaysia. In a recent chat with **REENA KAUR BHATT**, Propleague's Directors, **Evon Heng** and **Steve Tong** described how the agency commits to meet its clients' needs.

## Tell us about Propleague and the services you provide as well as highlight some of its milestones.

Although Propleague is relatively new to the real estate industry, we have a well-seasoned management team - our leaders have more than 30 years of experience in the property industry and business world. We had a dream to help individuals and companies with their property journey, be it selling, buying, renting or investing. This vision is realised by the bringing together of a group of people with diverse talent, who work together to provide exceptional service to all our clients.

Our services extend beyond the usual sales and leasing of residential, commercial and industrial properties. We also work hand in hand with property developers to provide project marketing services for their new launches.

Teamwork and professionalism serve as cornerstones of the company and are two values which are upheld by each Propleague employee.

Work-life balance is also championed in Propleague simply because great synergy can be only be created through the perfect balance of all aspects, i.e work, life, personal well-being, family and community.

We believe that great synergy can be created in all areas of work, life, home, family, community, personal well-being and health. We strongly believe in life, and that everyone must be balanced in all aspects.

We strive to provide a platform for our members to not just be a leader in the real estate industry but to grow as an entrepreneur as well.

**How does the agency strive towards assisting its members in carving out a successful career in the real estate industry? Tell us more about the training and development programmes you provide.**

At Propleague, human capital development is given a priority. We strive to provide a platform for our members to not just be a leader in the real estate industry but to grow as an entrepreneur as well. We believe in a win-win process where leaders will go on to create leaders; each individual who works here are given the proper guidance and mentoring in order to succeed. Thus, encouraging employees to take charge of their career and working towards a desirable goal, one which is aligned with the company’s mission.

In order to distinguish our company from the others, employee training is given a top priority. We believe that a company’s success depends mainly on the knowledge, skills, innovation, creativity and motivation of its employees. That is why we invest first and foremost in our staff in order to equip them with the required soft skills and latest industry developments and trends.

Some of Propleague’s initiatives include the Progressive Property Ace Programme (PPAP), Advance Living Series (leadership programme) and team building activities. We also have weekly internal training and sharing sessions, where speakers share success stories and lessons learnt with the rest of their colleagues.

**How are you coping with the slowdown in the property market at the moment?**

At Propleague, there is one constant which never wavers and that is our positive mindset and attitude. Regardless of property cycles, our staff continue to give their best in their daily tasks. Our agents see challenges as an opportunity for growth as this is actually the best time for them to harness and polish valuable skills.

Besides that, we continue to review our marketing strategies and come up with fresh ideas to source for new sales. In a market downturn, it is important to maintain a strong brand image. Propleague ensures this through the utilisation of various marketing tools including social media platforms and word-of-mouth advertising. Networking is imperative as well as it enables us to discover new opportunities, customers, staff, suppliers and business partners.

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

Propleague Realty will continue to build its position as one of the premier real estate agencies in Malaysia. We will do so by sourcing for more talents to join the agency in order to build a bigger and stronger workforce. Maintaining our brand name which is synonymous with trust, creativity and most importantly results goes without saying. 📍



**PROP LEAGUE**



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**SUPERSTAR AGENTS**



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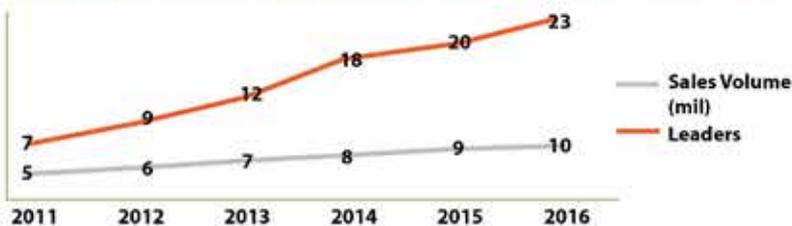


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# BETTER PROTECTION AGAINST ABANDONED PROJECTS



Housing Development (Control & Licensing) Act, 1966 is aimed at protecting home buyers but its effectiveness is questionable.

According to Urban Wellbeing, Housing and Local Government Deputy Minister Datuk Halimah Mohamed Sadique, there were over 100 abandoned private housing projects recorded in Peninsular Malaysia between 2013 and 2016.

Not all is lost as home buyers have the Housing Development (Control & Licensing) Act, 1966 (HDA) to address the issue of abandonment. However, is it enough to protect them?

Here, we will elaborate the stringent rules and safety nets that are under HDA. Recently, the revamped Act has plugged some of the loopholes, rectified inadequacies, and questionable and grey clauses that existed in the original one. The procedures for control and licensing of housing developers have been made more stringent so that non-bona fide developers would be marginalised.

## EFFECTS OF THE NEW LAW

The pertinent amendments to the HDA were on the issue of criminalising abandonment. This new amendment makes it a crime for housing developers to abandon their housing projects with jail sentences.

### 1. Criminalising abandonment

Section 18A states: any licensed housing developer who abandons or causes to be abandoned a housing development or any phase of a housing development which the licensed housing developer is engaged in, carries on, undertakes or causes to be undertaken shall be guilty of an offence and shall, on conviction, be liable to a fine which shall not be less than two hundred and fifty

thousand ringgit (RM250,000) but which shall not exceed five hundred thousand ringgit (RM500,000) or to imprisonment for a term not exceeding three (3) years or to both.

## 2. Deposit of 3% on Construction Cost in the HD Acc for a Developer's Licence

Section 6(1)(b) (Conditions or Restrictions for the grant of a Developer's Licence) was enhanced to make the requisite deposit (refundable) from the current RM200,000 to 3% of the construction costs,

As to whether the new 3% deposit will curb abandonment, our debate is that it will indirectly reduce such incidences. Developer-aspirants who are financially weak that they are not able to raise the refundable deposit should stay out of the industry because the probability of them running into trouble is higher. Further, the increase in finance cost in order to fork out the 3% deposit is negligible when measured against the potential gross development value. Any additional cost is only incurred during the construction phase. Upon project completion, the 3% is fully refunded by the Controller of Housing.

However, the effectiveness of the revamped Act remains to be seen. Its effectiveness is only accessible after a period of time. However, we reiterate that much would depend on the degree of enforcement to be carried out.

## ORNAMENTAL PIECES

Our fundamental belief is that even the best of legislation to counter a particular situation would remain as an ornamental piece. Strict enforcement needs to be carried out against offenders, without fear or favour for them to respect the law.

Moreover, the Housing Ministry is the guardian of the principal HDA legislation that was passed by Parliament. Yet, how do you account for the surmounting problematic housing projects? It's the sheer lack and lax in enforcement. Let's look at some of the existing stringent rules and safety nets that are already within the 'Old Laws':



## (i) Sec 7A - Duties to maintain HD Acc

7A (4) The licensed housing developer shall not withdraw any money from the Housing Development Account except as authorised by regulations made under this Act.

7A (10) Any housing developer who contravenes or fails to comply with this section shall be guilty of an offence and shall, on conviction, be liable to a fine which shall not be less than two hundred and fifty thousand ringgit but which shall not exceed five hundred thousand ringgit and shall also be liable to imprisonment for a term not exceeding three years or to both

## (ii) Sec 7C. - Freezing of the Housing Development Account.

(1) If the Controller has reason to believe that a licensed housing developer is carrying on his business in a manner detrimental to the interest of the purchasers or is contravening any of the provision of this Act, the Controller may in writing order a freeze on the Housing Development Account and direct the bank or finance company, as the case may be, not to part with, deal in or otherwise permit any withdrawal of any moneys from the Housing Development Account until the order is revoked or varied or unless in accordance with any conditions as may be imposed by the Controller at his absolute discretion from time to time during the currency of the order.

## (iii) Sec 7 - Duties of a licensed housing developer

Sec. 7(f) not later than the 21st day of January and the 21st day of July of each year or at such frequency as may be determined by the Controller from time to time or upon the request of the Controller, send to the Controller a correct and complete statement in writing made on oath or affirmation, in such form and containing such information as the Controller may from time to time determine, on the progress of the housing development which the housing developer is engaged in, carries on or undertakes or causes to be undertaken until certificate of completion and compliance have been issued for all the housing accommodation in that housing development

## (iv) Sec 10A - Powers of entry, search and seizure.

This Section was copied en-bloc from the INCOME TAX ACT and was included in the HD Act amended in 2002.



**(v) Sec 11 - Powers of the Minister to give directions for the purpose of safeguarding the interests of purchasers.**

(1) Where on his own volition a licensed housing developer informs the Controller or where as a result of an investigation made under section 10 or for any other reason the Controller is of the opinion that the licensed housing developer becomes unable to meet his obligations to his purchasers or is about to suspend his building operations or is carrying on his business in a manner detrimental to the interests of his purchasers, the Minister may without prejudice to the generality of the powers of the Minister to give directions under section 12 for the purpose of safeguarding the interests of the purchasers of the licensed housing developer

(a) direct the licensed housing developer in question to take such steps as he may consider necessary to rectify any matter or circumstance;

(b) direct that a person be appointed or himself appoint a person to advise the licensed housing developer in the conduct of his business;

(c) direct a company to assume control and carry on the business of the housing developer upon such terms and conditions as the Minister may determine;

(ca) certify that the licensed housing developer has abandoned the housing development;

(d) direct that the licensed housing developer present a petition to the High Court for the winding up of his business; or

(e) take such action as the Minister may consider necessary in the circumstances of the case for carrying into effect the provisions of this Act.

Even with the HD Acc in Sec 7A, there was no great measure at preventing misappropriation of buyer's money. It has proved to be a great 'burden' to errant developers, looking at their determination to avoid it. Meanwhile, we wonder whether the safety net was cast out to salvage the failing projects. How many of these defaulting developers have been prosecuted?

Also, in 2015, YAB Abdullah Badawi was quoted: "If the projects have been monitored on a regular



basis from the start, any sign of them being abandoned could have been detected and the projects salvaged”

The situation aptly applies to the lack in supervisory role vide Form 7(f). If it has been constantly and effectively monitored by the Minister and those under his charge with qualified personnel, signs of a failing housing project would have been found. Was Section 10A invoked to instill fear to those errant developers? If so, how do you account for those wayward or repeat offenders? It can't be that the Ministry is shy of publicity by not highlighting their 'achievement' to the mass media.

Just recently, local media highlighted yet another outcry of buyers suffering from another abandoned housing scheme. Sympathies for these affected buyers are all written on the walls but what possibly can they do?

Under Section 10 of the HDA, it is stipulated that the Minister may direct the Controller or an Inspector to make investigation (under condition of secrecy investigate the commission of any offence under this Act or investigate into the affairs of or into the accounting or other records of any housing developer) if he has reason to believe that the housing developer in question is carrying on his business in a manner detrimental to his purchaser or has assets insufficient to meet his liability.

This Section is further enhanced and amplified with the inclusion of Section 11 and 10A and all the Sections as I earlier referred. The Minister and his Ministry have powers to intervene and salvage a 'sick project' and to offer 'treatment to provide cure'. Yet, look at the numbers of abandoned projects that develops a dire financial picture for naïve and innocent buyers. Individuals and communities are being harmed by the lax in enforcement and monitoring system.

### **CONCLUSION**

The public relies on the legislation but they are often disappointed by the enforcers. It is only good on paper and will remain like that unless existing laws are used to their fullest capacity. The problem of enforcement is not because of the lack of laws and that's why enforcement programmes must be organised.

People have been relying on this Act and the enforcers to protect them in their quest for homeownership and many are fed-up with the lack of execution when problems surfaced. Without enforcement and lax in monitoring, there is no solution to abandonment. We have to prevent it from happening.

Could pre-emptive measures be adopted and enforcement organised to avoid future abandonments? Your guess is as good as mine! 📍



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**Striving for House Buyers Rights and Interest**

# LEARN TO RENOVATE RIGHT



Changes to your home can alter the Qi pattern and **DATO' JOEY YAP** shares his knowledge to ensure everything goes smoothly.

You could have recently purchased a piece of property or have been living in one for a while. Either way, the idea of fixing up the place has definitely come to mind. The tricky part is you won't be only creating new dimensions in your home. You would change the manner in which energy takes effect on the property's occupants too. Qi is a large part of Feng Shui, so let's take a look at how you can renovate the right way to accommodate positivity.

## THE FIX-UP

Take a new property for instance. You should have already screened its external and internal Feng Shui forms long before you part with your money to make the investment. If there's a need to do a lot of renovations, you might as well reconsider your purchase and look for another property that requires less makeover. The main idea behind home Feng Shui is to usher in Qi from the external environment and let it meander through different parts of the home.

Even if you could afford to splurge on a renovation that you don't need, it has to make some sense, especially

when you plan to introduce Feng Shui applications into it. Renovations can be as simple as relocating your property's Main Door opening but it can dramatically change the Qi pattern in your surrounding and internal environments.

The same applies to an existing property. Maybe it only needs a simple home improvement like a new coat of paint or an interior decoration makeover to give the entire place a fresh view. Nonetheless, it is important to note that such makeovers like paint and interior decoration constitute only about 10% of home Feng Shui.

Should you insist on a major refurbishment, I would recommend a proper and thorough Feng Shui consultation from a professional, particularly so if you want to assess a property for yourself and your family because this requires calculation of all the occupants' birth dates. This is to accurately gauge large changes in and around the home to suit everyone the best way possible.

## ASSESSING WITH FENG SHUI

Feng Shui is a complex method; not a one-size-fits-all solution. Its power lies in the fact that it's personalised and applied to each individual. There are some basic observations you can make about the external and internal Feng Shui forms of the property that you are considering to purchase.

Say that you've assessed everything you need and all is good to go with the renovation. What now? You will need to determine when to commence the renovation work. This is where Date Selection comes into play and can help bring about all the positive effects that you and your family can do with.

## SELECTING YOUR DATES

The general rule of thumb in this is to always avoid the Year and Month Breaker Days. A Tong Shu (Chinese Almanac) calendar for the year should suffice to specify these negative days for you. The Tong Shu

also indicates the Twelve Day Officers, each of which will appear on different days in a cyclical manner. The Twelve Day Officers are the governing bodies of Qi that has a specific use and function. They are Establish, Remove, Full, Balance, Stable, Initiate, Destruction, Danger, Success, Receive, Open and Close.

As the name suggests, Destruction Day is usually used by Date Selection specialists for activities like demolishing a building or physical structures. Remove Days can also be used for demolition or repair works on properties as well.

I would certainly suggest using Establish, Initiate, Stable and Success Days as good days to commence renovation works to ensure everything will go smoothly from start to end. Whether you're fixing up an old place or renovating a new place, it would certainly be best to perform a thorough Feng Shui assessment of the environment. 📍



**Dato' Joey Yap** is the leading Feng Shui, BaZi and Face Reading consultant in Asia. He is an international speaker, bestselling author of over 160 books and master trainer in Chinese Metaphysics. He is also the Chief Consultant of Joey Yap Consulting Group and founder of the Mastery Academy of Chinese Metaphysics.

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# COMPLEMENTING DESIGN WITH FENG SHUI



**MASTER PAW SANDY** uses Feng Shui to influence interior design that brings luck and prosperity into a home.

To understand Feng Shui, one must know that it is natural science that combines geography, geology, astrology, meteorology, landscape, architecture, ecology and human life message. The objective is to study and understand the natural environment and then improve life by utilising and receiving the positive energies to achieve a realm of perfection where human, heaven and earth are perfectly in line.

In pursuing this objective, Feng Shui has accumulated rich practical experience throughout its development by absorbing wisdom in various areas involving science, philosophy, aesthetics, ethics, religion and custom practices. This becomes the contemporary Feng Shui where it is a unique theoretical system that encompasses rich connotations and integrations.

## **SEEKING ADVICE BEFORE BUYING OR RENTING A PROPERTY**

A Feng Shui master ensures whether the environmental elements impact the property is good or bad. It helps to determine the cardinal direction and to avoid getting a house with bad Feng Shui.

However, Master Paw said Feng Shui is not almighty. It's just knowledge and not black magic. You must research the property before committing to it as one can never completely remove the negativity. When you start with bad Feng Shui, it is impossible to be prosperous and this means you can only minimise the bad aura. Think of it as a patient with heart complications. He or she can go on with daily life but needs to avoid strenuous activities. Despite relying on medication, the patient

may not fully recover from the heart disease. Therefore, a house with bad Feng Shui is like an incurable disease so doing a research beforehand is vital.

### MEASUREMENT BEFORE INTERIOR DESIGN

After getting a property, she will need to proceed with the Feng Shui measurements before anything else. Using the 9-star Ki, she will match the colour tones of the building, wall and door as well as the positions of the bathroom and electrical appliances.

She said that this is necessary whether the house's Feng Shui is good or bad but these measurements don't have to be a large-scale renovation. Further, houses without Feng Shui arrangements will not be as beautiful as to those that implemented it.

On top of that, some home owners may want to rethink the house's exterior. This will lead to big renovations and it is good to bear in mind that Feng Shui can play a part in this too. By paying attention to good Feng Shui arrangements, the house's exterior can trigger positive feelings, increase motivation and bring good luck to the home.

### PICK AN AUSPICIOUS DAY

They say a good beginning is already half the success and this is why it's essential to get an auspicious day to start the change you want to make to your home. This is especially true during notable events like the construction day as it signifies good fortune is coming soon. Master Paw added that Tai Sui, which is a Chinese term for the stars directly opposite Jupiter during its roughly 12-year orbital cycle, is another factor to determine auspicious events.



### ITEM PLACEMENT

After all the major or minor changes is done, she will calculate the year, month and day where the stars aligned. This is followed by a Feng Shui layout that was measured before the renovation to gain maximum positive energy. When all items are positioned correctly, it will improve luck and living quality.

### MOVING IN

Finally, Master Paw will pick an auspicious day to move in. She said that while there are other factors affecting prosperity like the surrounding environment, these can't be change. However, through refurbishment and rearrangement via Feng Shui, you can guide positive energy into any home. 📍



Master Paw Sandy is a famous Feng Shui consultant in Malaysia. She is also the first person in the Southern region of Malaysia who established a company that merged Feng Shui with interior design. The fusion between these two allows her work to be both precise and functional at the same time. Her transformative interiors are enjoyed by numerous commercial enterprises.

# ART OF DOWNSIZING

Small is never a problem if you know what to get before furnishing your home.



Those who love living in small apartments may find it hard to retain some of the luxuries in a home. However, advancement in technology proves that appliances and gadgets can get smaller to blend in with the interior.

Here are 10 home appliances that are designed for tiny areas or comes with more than one function to replace common household items!



## PHILIPS HD-4911 INDUCTION COOKER

Do away with the classic gas cooktops and get a portable induction cooker. It is efficient because the heat is directly transferred to the pan or pot so no energy is lost. This also adds a modern feel to the kitchen thanks to the digital display that clearly shows the cooking time and state. From here on, you can start making your culinary delights at ease.



## LG F1409DPRW WASHER DRYER

When you want to dry clothes, you need to dedicate a space at home or even look around the clutter in order to make room for it. Therefore, the washer dryer combo machine is very popular as you don't need to worry about space and even the lack of sunlight. With this dual function, your clothes will be clean and dry.

## SAMSUNG POWERBOT

Bulky vacuum cleaner is a thing of the past when you get yourself a robot vacuum cleaner. Not only small but very functional and automated. You can set a schedule for this portable cleaner and it will start on its own and even charge itself as soon as the battery gets low. Further after a few times using it, the robot vacuum cleaner will automatically map the room to find an efficient cleaning path.





### MALM STORAGE BED

You can never go wrong with extra storage space as these things can be a lifesaver as the things you keep at home grows. Therefore, to work with small spaces, having a storage bed frame is convenient and practical. By lifting the slatted base, it will reveal extra room to stock your stuff. Not only that, its design can easily blend into the bedroom instead of random things sticking out.



### DANBY DESIGNER DCR044A2

Having small refrigerators are great for small apartments as they are ideal to keep drinks, snacks as well as perishable items for a few days. Sure, it falls short of the full-size ones but with some management, it can go a long way. Further, this is better than the cube mini fridge as those only tend to store limited food and drinks.

### BENQ MX525 PROJECTOR

Get big screen view without relying on a television by using a portable projector. This means you can even scale the display size to fit the audience. Even better, you can easily move the portable projector due to its small size and that means watching shows in the living room or master bedroom. Its bright bulb also ensure that you get clear image and incredible colour accuracy.



### ASUS ZENBOOK UX330CA

If you need to work or just browse the Internet on a bigger screen, you can get yourself a laptop. Unlike a desktop that needs a monitor, keyboard and mouse, the laptop doesn't need a lot of room. Further, this will keep things organised as you don't have to worry about messy wires. With computer processors getting better every year, you can bet that the laptop can handle daily tasks.



### UE BOOM 2

Having high-fidelity (hi-fi) speakers is cumbersome as it needs a lot of room, setting up and adjustments. Take a shortcut by using a wireless speaker. What's important is that it offers decent clarity and plays music loudly without too much distortion. Using a cylinder design, the speaker blasts music in all direction that allows it to entertain more people at the same time. ♡

# HOW TO FIND THE RIGHT SOFA FOR YOUR LIVING ROOM



Shopping for a sofa or lounge suite can be daunting. Should you choose fabric or leather? Which is better – a large modular, or a smaller two-seater and a couple of armchairs?

Trying to picture which design will best suit the space and help you achieve the flow you want for the room is equally challenging.

says. “When a sofa has a leg, it also has that circulation space underneath, so it creates a feeling of being more light.”

Interior stylist Lisa Koehler offers her five best tips:

## FLOOR PLAN

Make sure you measure the width of your front door, stairwell or lift. If you can’t fit the sofa through there, you can’t have it in your house. This will also help you understand what will fit the overall space before you head off to the shops. Given the size of the living area will a two or three-seater sofa fit? “Also, consider the proportion of the room – such as whether it has high or low ceilings,” Koehler says. “If the room is really small, pick a sofa that makes it feel as light as you possibly can.”

## LEG STYLE AND SHAPE

If you have a small room, Koehler says it’s best to choose a sofa with defined legs. “If you have a sofa that is bottom heavy, your eye will follow that straight to the floor and it just feels heavier in the space,” she





### ARMS

Once again, the size of the room will impact your choice here. “If the room is small, then choose a sofa with narrow arms, so it’s not as visually heavy,” she says. “I tend to use a wide arm in larger scale spaces. A big arm needs breathing space.” Another factor to consider is how you intend to use the sofa. “Do you intend to nestle into the corner, or take naps? If so, a high arm isn’t going to work and a low arm is more casual,” she says.

### FABRIC VS LEATHER

This is one that essentially comes down to personal preference and how you wish to the style of space. “If you want a warm, inviting space, then fabric is going to be a lot nicer to sit on,” Koehler says. “Leather can have a formality to it.

There are positive and negative aspects to both options.” While leather can appear to be more hard-wearing, particularly for parents with young children, Koehler says fabric is probably a better way to go. “Pick a fabric that has sold light and shade, is scotch-guarded and has a heavy residential use grading, with some polyester in the fabric. If you do all that, it’s as good as leather.”

### PLACEMENT AND COLOUR

Ultimately, placement of your sofa will be guided by the flow of the room and its intended use. “Is it a room to watch TV, or for conversation? If it’s for conversation, place the sofas in an L-shape, because placing them opposite each other is a bit more formal and confronting,” Koehler says.

Ideally, placing your sofa against a solid wall is the best option, but be careful to ensure it’s not in a thoroughfare. “You want it to be a cosy area and you don’t want lots of people walking past you,” she says. In terms of colour, Koehler advises taking a sample of the couch fabric or leather home, to test it in the living space, particularly the floor and wall colour.

“I’ve often had to repaint an entire room because the tones of the walls and the sofa were completely mismatched.” 📍

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



# 9 WAYS TO UPDATE YOUR BATHROOM ON A BUDGET

Excess moisture, steam and general humidity can mean bathrooms start to look shabby more quickly than other areas in the home.



## REFRESH YOUR CABINETS

Give your bathroom cabinets a good clean out and throw away any bathroom products that have expired or you no longer use. If your shelves are looking a bit shabby use drawer liners to give them a spruce up.

You can even replace tired old door knobs and give cabinet doors a quick coat of bathroom grade paint. You can do a whole cupboard re-vamp in one weekend.

## GET IT PROFESSIONALLY CLEANED

Book an end-of-lease cleaner to come and give your house a proper clean and get them to pay extra attention to the bathroom.

Make sure you clean out the bathroom first so they can steam clean in all the corners. Houses are never as clean as when you first move in, so every year or two pay a heavy duty cleaner to give the house a good scrub.

## BUY SECOND HAND

You can renovate a bathroom reasonably cheaply if you buy everything second hand. There are some brilliant

Unfortunately, bathrooms are also notoriously expensive to renovate.

We have come up with nine ways to update your bathroom on a budget because limited funds shouldn't mean you have to put up with a less than pleasing bathroom.

## GRAB A NEW SHOWER CURTAIN

Shower curtains should be replaced regularly and if yours is looking like it's seen better days, it is time to get a new one.

If you are not looking at renovating anytime soon or you have been renting your current home for a while, it might be a good idea to invest a decent quality shower curtain.

They're usually heavier and more durable than cheaper ones and they're a great temporary fix for a long-term problem.



online stores that sell vintage and second-hand fixtures, taps, shower heads, baths and sinks.

You can get a totally unique look for a budget bathroom renovation for a fraction of the cost of new items.

### INDULGE IN A FEW LUXURIES

If you rent and renovating is out of the question just make do with what you have and decorate your way to a luxurious bathroom. Buy some beautiful mason jars to store your bathroom essentials, get some delicious fluffy towels and burn scented candles.

Tip: Soft lighting will make even the shabbiest of bathrooms look gorgeous.

### RETILE IT

If you own your home and you're planning on staying around for a while consider putting most of your bathroom renovation budget towards re-tiling.

You can scrimp on second-hand, re-used or vintage tiles but make sure you pay a professional to do the labour if you're not confident in your DIY skills.

Tip: It's much more expensive to get a professional tiler to fix your mistakes than it is to hire a professional tiler in the first place.



### REPAINT IT

Go to your local hardware store and ask for some help with bathroom appropriate paints and products and get cracking on repainting that bathroom.

Most bathrooms have minimal painted surfaces so most repaint jobs can be done in a weekend and can be a solo job, which saves money on labour.

### UPDATE YOUR FIXTURES

A very cheap and easy way to update your bathroom is to replace the fixtures. A new tap and shower head can give your bathroom a very pleasing visual lift. It's simple and cost effective way to slowly add incremental improvements to your bathroom.

### REPLACE OUTDATED LIGHTING

An outdated and unflattering bathroom lighting situation can be easily fixed with a warm light bulb, a new lighting fixture or even a floor lamp.

Avoid cold or fluorescent lighting in bathrooms and steer clear of bulbs that are too yellow. Natural or simulated natural light is always best. 📍

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

# HOW TO FURNISH A RECTANGULAR ROOM



Rectangular rooms are fairly common in apartments and houses but you'd be surprised how easy it is to make decorating mistakes with this space.

The shape of a room and the placement of furniture within it can have a huge impact on how positively people will respond to the space. Arrange all the elements wisely and your home will be both welcoming and functional.

## TOP 3 TIPS

The three key things to remember about any space are:

1. Your traffic zones
2. How you are going to move around the space
3. How you are going to use the space

## BREAK THE SPACE UP

Surprisingly, large rectangular rooms can cause as many issues as small rooms. The biggest mistake people make with a large rectangular room is that they treat it as one space. As a general rule - if it isn't a ballroom, your room should have different zones. In a

living room, for instance, you might create a TV area and a reading zone; for a bedroom, you might design both a sleeping zone and a study area. The solution is to break the space up into conversation zones or functional areas.

## FIGURING OUT YOUR ZONES

First, take into account the size of the room and the position of the entryway and thoroughfare before choosing where to allocate a zone. Windows and lighting will also influence where you should put certain items of furniture. For instance, the light reflecting off a TV or computer screen creates glare and be no good for viewing; similarly, your favourite leather armchair is unlikely to age well if placed by the window in direct sunlight. Make sure you consider internal and external features when trying to harmonise all the elements in a room.

Choose furniture, or groups of furniture, that are in proportion with the zone. If your favourite lamp and side table combination is dwarfed by the zone you've allocated for it, try another zone or choose another suite of furniture that better fits the space.

## A NARROW RECTANGLE

If your rectangular room is narrow, there are a few tricks you can use to make it look less elongated. Try widening long sides, for example, by using lights, light interior colours, and mirrors. You can try to shorten the far sides with well-placed pieces of furniture or styling elements that bring the length of the room inwards. 📍

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





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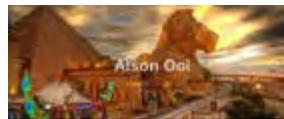
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Sungai Besi, Southgate, Office, SALE, RM 580,000, BU1111sqf, Victor Huang, 017-200 5318, REA:2145, VE(1)0121/2, UP5267568



Semenyih, Semenyih, Eco Majestic , Cradleton 20x70, Eco Majestic, 2-sty Terrace/Link House, SALE, RM 700,000, 4r3b, BU2019sqf, LA20x70sqf, Andrew Tee, 012-715 9796/012-280 3300, REN:17478, E(1)1670, UP5268800



Semenyih, Semenyih , Eco Majestic, Cradleton 20x70, 1a, Eco Majestic, 2-sty Terrace/Link House, SALE, RM 900,000, 4r3b, BU2019sqf, LA30x701sqf, Andrew Tee, 012-715 9796/012-280 3300, REN:17478, E(1)1670, UP5122780



Mont Kiara, Casa Kiara , Condominium, SALE, RM 800,000, 3+1r3b, BU1268sqf, Yennie Tan, 6012-433 9010, REN:06608, VE(3)0269, UP5206697



Segambut, Bukit Prima Pelangi, bukit prima pelangi, 2-sty Terrace/Link House, SALE, RM 1,050,000, 4r3b, BU1672sqf, Chris Ng H.H., 019-614 8656, REN:07811, E (3) 0726, UP5012563



Ampang, Ampang Putra Residency, Condominium, SALE, RM 950,000, 3+1r3b, BU1915sqf, Francis Yong, 012-387 8777, REN:00138, E(3)0196, UP4842542



Ampang, Taman Kelab Ukay, Bukit Antarabangsa, 2-sty Terrace/Link House, SALE, RM 2,300,000, 4+1r5b, BU3800sqf, LA5025sqf, Francis Yong, 012-387 8777, REN:00138, E(3)0196, UP5167816



Bukit Bintang, Laman Ceylon, Kuala Lumpur City Centre, Serviced Residence, SALE, RM 1,100,000, 2r2b, BU947sqf, Ginzz Chan, 6012-972 7137, REN:16503, E(1)1584/2, UP5230588



Mont Kiara, KiaraVille, Jalan Changkat Kiara, Mont Kiara, Condominium, SALE, RM 1,421,960, 3+1r3b, BU1871sqf, Angella Wong, 016-260 5566, E30631, UP5260166



Bandar Utama, BU 1 @ Bandar Utama Damansara, 2-sty Terrace/Link House, SALE, RM 1,350,000, 3+1r3b, BU1800sqf, Victor Huang, 017-200 5318, REA:2145, VE(1)0121/2, UP4849971



Ara Damansara, Ara Greens Residences, Condominium, SALE, RM 1,690,000, 4+1r4b, BU1998sqf, Esther Ng, 017-200 8703, REN:06914, E(1)1439, UP5098541



Desa ParkCity, The Northshore Gardens, Kepong, Condominium, SALE, RM 1,753,200, 3+1r3b, BU1948sqf, Angella Wong, 016-260 5566, E30631, UP5260202



Ampang, Oakleaf Park Condominium, Bukit Antarabangsa, Condominium, SALE, RM 1,380,000, 4+2r3b, BU3300sqf, Francis Yong, 012-387 8777, REN:00138, E(3)0196, UP5138822



KLCC, Dua Residency, KL City Centre, Condominium, SALE, RM 2,100,000, 4+1r4b, BU2098sqf, LA2098sqf, Randy Chua, 6012-210 7688 / 6012-212 8699, REN:7616, E(3)0812, UP1437359



Kajang, Jade Hills, Bungalow House, SALE, RM 2,500,000, 4+2r6b, BU4555sqf, LA6800sqf, A B Sii, 010-276 3050 / 016-856 5656, REN:08993, E(1)1307, UP4412627



Jalan Sultan Ismail, Face Platinum Suite, Hotel/Resort, SALE, RM 1,570,000, 2+1r2b, BU1490sqf, Teen Yoong, 014-932 6143/018-271 7012, E30631, UP5251930



Mont Kiara, SENI @ Mont Kiara, Condominium, SALE, RM 2,100,000, 4+1r4b, BU2906sqf, Victor Huang, 017-200 5318, REA:2145, VE(1)0121/2, UP4452040



Ambang Botanic, Ambang Botanic Klang, Semi-detached House, SALE, RM 1,690,000, 4+1r5b, BU3213sqf, LA40x113sqf, Nicholas Chua, 6019-999 0707, E(3)1381, UP2819899



Seri Kembangan, Bungalow 5110sqf Seri Kembangan Alam Sanctuary, Bungalow House, SALE, RM 2,520,000, 6r6b, BU5110sqf, LA7503sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5255052



KLCC, Banyan Tree, Klcc, Condominium, SALE, RM 3,107,000, 2r2b, BU1195sqf, Renee Chin, 012-675 8922, E(3)0156, UP4618271



Subang Jaya, ss19 subang jaya, Bungalow House, SALE, RM 3,288,888, 4+1r5b, BU3500sqf, LA7100sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP5084700



Subang Jaya, One City, USJ 25, Shop-Office, SALE, RM 2,800,000, 5b, Gan Pit Soon, 012-336 3018, REN:11157, E(1)0452/14, UP5045103



Subang Jaya, usj 17, Bungalow House, SALE, RM 3,088,888, 8+1r8b, BU6800sqf, LA5800sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP5217829



Desa Pandan, Office For Sale, Shop-Office, SALE, RM 4,600,000, BU16284sqf, JLL Malaysia, 03-2260 0788, REA:1260, E(1)1511, UP4836418



Glenmarie, subang jaya, Semi- D factory, SALE, RM 6,999,888, BU10157sqf, LA3393sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP5144924



Rawang, Kundang Industrial Park, Factory, SALE, RM 3,392,800, BU7519sqf, LA80x150sqf, K H Chong, 012-272 2282, REN:11970, E(1)1501, UP5267989



Subang Jaya, SUBANG HILLS, Bungalow House, SALE, RM 3,800,000, 8r7b, BU6000sqf, LA8500sqf, Chia Henri, 012-297 7557, REN:02977, E(1)1670, UP3529232



Country Heights, Kajang Country Heights, Bungalow House, SALE, RM 6,000,000, 6r5b, BU8000sqf, LA20000sqf, Jess Tan, 012-688 3699, E(1)1535, UP5202238



Country Heights, Country Heights Damansara, Residential Land, SALE, RM 6,413,400, LA10689sqf, Nadine Aaleyah, 6010-220 7180, E(3)1020, UP5217005



Bukit Bintang, Pavilion Residences, Condominium, SALE, RM 6,900,000, 4+1r6b, BU4227sqf, Kenneth Lee, 012-966 7208, E(1)1552, UP5254456



Country Heights, country height, Bungalow House, SALE, RM 8,200,000, 9r10b, BU22500sqf, LA20010sqf, Tony Lee, 6012-378 8212, REN:17619, E(1)1476, UP3055773



Sungai Buloh, Kampung Desa Aman, Agricultural Land, SALE, RM 10,454,400, LA2sq, K H Chong, 012-272 2282, REN:11970, E(1)1501, UP2882605



Sepang, kota warisan, dengkil, Commercial Land, SALE, RM 17,500,000, LA12 accesssq, LT, 012-283 1883, PEA:1220, E(1)1026/13, UP4947818



City Centre, Hotel/Resort, SALE, RM 43,000,000, A B Sii, 010-276 3050 / 016-856 5656, REN:08993, E(1)1307, UP5179130



City Centre, Hotel/Resort, SALE, RM 72,000,000, A B Sii, 010-276 3050 / 016-856 5656, REN:08993, E(1)1307, UP5179114



KLCC, Shop-Office, SALE, RM 138,000,000, BU163000sqf, A B Sii, 010-276 3050 / 016-856 5656, REN:08993, E(1)1307, UP5092830

PROPERTY OUTSIDE KLANG VALLEY



Johor Bahru, Palazio, Taman Mount Austin, Apartment, SALE, RM 208,000, Studiob, BU484sqf, Yap Li Wen, 016-709 4609, E(1)1321/7, UP5210260



Johor Bahru, Greenfield Regency, Apartment, SALE, RM 428,000, 3+1r2b, BU1188sqf, Yap Li Wen, 016-709 4609, E(1)1321/7, UP5206599



Masai, senibong Villas , Semi-detached House, RENT, RM 6,500, 4+1r5b, BU3222sqf, LA40x80 sqf, Pendy Soo, 6016-722 0933, REN:07908, E(3)0096, UP5239469



Johor Bahru, Setia Tropika Fenix Villas Bungalow, Setia Tropika, Bungalow House, SALE, RM 2,680,000, 5r6b, BU4420sqf, LA7130sqf, Lily Lo, 017-734 6636, REN:10779, E(1)1197/6, UP5010947



Johor Bahru, TAMAN GAYA, Cluster Homes, SALE, RM 1,100,000, 4+1r4b, BU3100sqf, LA45x70sqf, Devin Teo, 6016-761 0707, E(1)1321/7, UP5242563



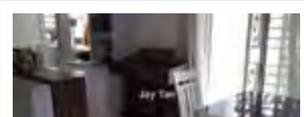
Skudai, Tmn Nusa Bestari, Shop, SALE, RM 1,580,000, LA20x75sqf, FOYER REALTY, 6012-738 8000, E(3)0096, UP5203873



Nusajaya, Nusa Idaman, 2-sty Terrace/Link House, RENT, RM 2,500, 4+1r4b, LA22 x 75sqf, Pendy Soo, 6016-722 0933, REN:07908, E(3)0096, UP5236374



Horizon Hills, Valley West Horizon Hills, 2-sty Terrace/Link House, SALE, RM 900,000, 4r3b, BU2500sqf, LA22x75sqf, Pendy Soo, 6016-722 0933, REN:07908, E(3)0096, UP5048512



Setia Indah, Taman Setia Indah, 1.5-sty Terrace/Link House, SALE, RM 580,000, 3r2b, BU1300sqf, LA2795sqf, Jay Tan, 012-762 0127, REN:20830, E(3)1445/1, UP5248625



Ulu Tiram, Taman Pelangi Indah, 2-sty Terrace/Link House, SALE, RM 570,000, 3r3b, LA24x80sqf, Yuki Cheng, 016-778 8224, REN:16518, E(3)1247/1, UP5227707



Nusajaya, Tmn Nusa Bayu, 2-sty Terrace/Link House, SALE, RM 435,000, 4r3b, LA20x60sqf, FOYER REALTY, 6012-738 8000, E(3)0096, UP5205710



Gelang Patah, Leisure Farm Resort, Residential Land, SALE, RM 5,180,908, LA43906sqf, Ivan Kang, 6013-331 0131, REN:05368, E(3)0131, UP3942698



Bandar Penawar, taman desaru utama, Semi-detached House, SALE, RM 800,000, 4r1b, LA3200sqf, Max Teong, 012-593 8858, REN:13572, E(1)1533, UP3255176



Ulu Tiram, taman gaya, Cluster Homes, SALE, RM 955,000, 4r3b, LA3496sqf, FOYER REALTY, 6012-738 8000, E(3)0096, UP3491534



Nusajaya, nusajaya.gelang patah, setia eco garden, setia eco village, setia eco garden, setia eco village, 2-sty Terrace/Link House, SALE, RM 470,000, 4r3b, LA20x65sqf, Alan Ler, 012-356 6783/016-765 4990, REN:08755, E(1)1605/1, UP5204636



AUSTIN ACRES

Johor Bahru, The Summit @ Kempas Utama, Kempas Utama, Apartment, SALE, RM 638,000, 3r2b, BU903sqf, Yow H.M., 6012-788 0092, PEA:1661, E(3)1380, UP5210365



Johor Bahru, Apartmen Bayu Marina, Taman Bayu Puteri, Apartment, SALE, RM 400,000, Studior1b, BU609sqf, Lawrence Chong, 012-688 9770, E(2)1621, UP5248078



Pasir Gudang, Factory, RENT, RM 70,500, Studior1b, BU56400sqf, LA78120sqf, Apple Wong, 018-288 9222, REN:12700, E(2)1621, UP4497850



Alor Gajah, Agriculture Land at Alor Gajah Melaka., alor gajah, Agricultural Land, SALE, RM 11,800,000, BU3527271sqf, LA3527271sqf, Daric Goo, 6016-663 2966, E(1)1026/10, UP5109939



Ayer Keroh, Bukit Katil, Bungalow House, SALE, RM 1,150,000, 6r4b, BU3500sqf, LA11108sqf, Vito Lee, 010-221 5315, REN:13022, E(1)1321/4, UP4982342



Pasir Gudang, Pasir Gudang, Factory, RENT, RM 34,220, Studior1b, BU29350sqf, LA43600sqf, Apple Wong, 018-288 9222, REN:12700, E(2)1621, UP4497851



Kota Tinggi, Desaru Utama, Pengerang, Bungalow House, SALE, RM 1,350,000, 4+1r4b, BU3000sqf, LA5000sqf, Max Teong, 012-593 8858, REN:13572, E(1)1533, UP4081699



Johor Bahru, austin height, Cluster Homes, SALE, RM 1,200,000, 5r5b, BU3729sqf, LA2380sqf, Mr Tan, 6016-711 3415, E(1)1501, UP5218261



Nusajaya, ECO BOTANIC Coleshill Aldingham Davenham, Cluster Homes, SALE, RM 1,300,000, 4+1r5b, BU3380sqf, LA35 X 80sqf, Chew BK, 016-734 7373, REN:15896, E(1)1307, UP5068659

CLASSIFIEDS



Nusajaya, ECO BOTANIC Davenham Aldingham Coleshill, Cluster Homes, SALE, RM 950,000, 4+1r5b, BU2340sqf, LA32 X 70sqf, Chew BK, 016-734 7373, REN:15896, E(1)1307, UP5063382



Johor Bahru, Eco Cascadia, 2-sty Terrace/Link House, SALE, RM 860,000, 4+1r6b, BU2900sqf, LA2560sqf, Jay Tan, 012-762 0127, REN:20830, E(3)1445/1, UP5201558



Johor Bahru, Eco Cascadia, 2-sty Terrace/Link House, SALE, RM 790,000, 4+1r6b, BU2900sqf, LA1920sqf, Jay Tan, 012-762 0127, REN:20830, E(3)1445/1, UP5200931



Skudai, Tmn University, 2-sty Terrace/Link House, SALE, RM 450,000, 4r3b, LA20 x 65sqf, Lisa Foo, 013-933 7511, E(1)1307, UP5236097



Bedong, Permaipura Golf Country Club, Bungalow Land, SALE, RM 87,370, LA8321sqf, Girlie Lee, 6012-470 1800, PEA:0904, E(1)0232/2, UP4979005



Sungai Petani, Bandar Amanjaya, Semi-detached House, SALE, RM 105,000, 3r3b, LA2450sqf, Girlie Lee, 6012-470 1800, PEA:0904, E(1)0232/2, UP4832647



Melaka Tengah, Causarina Condominium, Klebang, Condominium, RENT, RM 1,300, 3r2b, BU1100sqf, Fiona Woon, 6019-696 3111, E(1)1026/10, UP5226706



Melaka Tengah, Bukit Rambai, Cheng, Krubong, Factory, SALE, RM 4,200,000, BU28000sqf, LA45000sqf, KKChong, 019-333 9930, REN:02314, E(3)1320, UP3895274



Ayer Keroh, Tasik Utama, Factory, SALE, RM 7,500,000, BU32400sqf, LA72000sqf, KKChong, 019-333 9930, REN:02314, E(3)1320, UP4993306



Melaka Tengah, Taman Tanjung Minyak Perdana, Bungalow House, SALE, RM 630,000, 4r2b, BU1650sqf, LA6750sqf, Fiona Woon, 6019-696 3111, E(1)1026/10, UP5031311



Ayer Keroh, Taman Bukit Katil Indah , 2-sty Terrace/ Link House, SALE, RM 338,000, 4r3b, LA1400sqf, Fiona Woon, 6019-696 3111, E(1)1026/10, UP5197466



Melaka Tengah, Taman Cheng Perdana, 2-sty Terrace/Link House, SALE, RM 398,000, 5r3b, LA1540sqf, Fiona Woon, 6019-696 3111, E(1)1026/10, UP5197770



Ayer Keroh, Taman Saujana Heights, Malaysia Academy Of Han Studies, Bungalow House, SALE, RM 1,616,350, 6+1r6b, BU6108sqf, LA6727 sqf, Daniel Pow, 016-557 3125, E(1)1605, UP4940461



Ayer Keroh, Taman Saujana Heights, Malaysia Academy Of Han Studies, Bungalow House, SALE, RM 1,280,250, 6+1r6b, BU6108sqf, LA6405sqf, Daniel Pow, 016-557 3125, E(1)1605, UP4950435



Nilai, Nilai 3 and Nilai Arab Malaysia Industrial Park, Warehouse, SALE, RM 7,650,000, 3b, BU32603sqf, LA49212sqf, Desmons Ong, 012-649 8798, REN:09708, E(3)1644, UP3428759



Seremban, Seremban Semi-D 40x80, Semi-detached House, SALE, RM 1,115,839, 5+1r6b, BU4419sqf, LA40x80sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5239092



Seremban, Seremban Superlink 24x80, 2-sty Terrace/Link House, SALE, RM 585,199, 4+1r5b, BU2558sqf, LA24x80sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5239044



Port Dickson, New Terrace 22x70 Bandar Springhill Lukut Seremban, 2-sty Terrace/ Link House, SALE, RM 482,000, 4+1r4b, BU2602sqf, LA22x70sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5217926



Ayer Keroh, Taman Muzaffar Height, 2-sty Terrace/Link House, SALE, RM 630,000, 4+1r3b, BU1540sqf, LA2450sqf, Fiona Woon, 6019-696 3111, E(1)1026/10, UP4407868



Cameron Highlands, Peony Square Apt, Mukim Ulu Telom, Kuala Terla, Pahang, Apartment, SALE, RM 588,000, 3r2b, BU118sqf, Elaine Lee, 6012-549 1341, REN:04629, E(1)1215, UP4758707



Cameron Highlands, Mont'hill , Brinchang Cameron highlands , Condominium, SALE, RM 384,000, 3r2b, BU843sqf, Elaine Lee, 6012-549 1341, REN:04629, E(1)1215, UP4595274



Tanah Rata, zinnia residences, Cameron highland, Semi-detached House, SALE, RM 1,930,000, 4r5b, BU3000sqf, LA3800sqf, Elaine Lee, 6012-549 1341, REN:04629, E(1)1215, UP5018930

**CLASSIFIEDS**



Georgetown, Gurney Park Condominium, Apartment, SALE, RM 680,000, 3r2b, BU900sqf, Moses Leow, 6012-471 1593, E(3)1204, UP4536301



Tanjung Tokong, Quayside Condominium, Tanjung Tokong Seri Tanjung Pinang, Condominium, SALE, RM 1,500,000, 1+1r2b, BU1370sqf, LA1370sqf, Moses Leow, 6012-471 1593, E(3)1204, UP2718572



Seremban, Terrace Seremban Bukit Galena Bukit Intan, 3-sty Terrace/Link House, SALE, RM 640,000, 6r4b, BU2719sqf, LA20x72sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5242476



Seremban, Seremban Sri Pulai, Temiang, Chemara, Ampangan, Terrace House, Sri Pulai, 2-sty Terrace/Link House, SALE, RM 439,000, 3+1r3b, BU2015sqf, LA22x70sqf, Sean Wong, 016-203 5698, E(1)1321/5, UP5217897



Gelugor, The Oasis, Condominium, RENT, RM 1,750, 3r2b, BU1050sqf, Moses Leow, 6012-471 1593, E(3)1204, UP4949120



Seberang Perai, Prai Inai, Condominium, SALE, RM 203,000, 3r2b, BU932sqf, SH Koay, 011-1095 8731, E(3)0256, UP5124473



Butterworth, De Centro, Condominium, RENT, RM 1,500, 3r2b, BU1375sqf, SH Koay, 011-1095 8731, E(3)0256, UP5185884



Butterworth, Wellesley Residences, Condominium, SALE, RM 422,000, 2r2b, BU947sqf, SH Koay, 011-1095 8731, E(3)0256, UP5153922



Butterworth, Wellesley Residences, Condominium, RENT, RM 1,500, Studiorb, BU650sqf, SH Koay, 011-1095 8731, E(3)0256, UP5256004



Relau, The Golden Triangle Condominium, Condominium, SALE, RM 668,000, 3r2b, BU1270sqf, Christopher Ooi, 012-569 3566, E(1)1025, UP5018090



Tanjung Bungah, Jalan Chee Seng 1S Semi D, Semi-detached House, SALE, RM 1,750,000, LA3149sqf, Melvin Tan, 6016-441 3271, REN:10113, E(1)1475, UP5147533



Tanjung Bungah, Nineten Permai Village Nineten Permai Village, Semi-detached House, SALE, RM 2,600,000, 6r5b, BU4800sqf, LA3596sqf, Zack Lay, 012-591 5351, REN:08060, E(1)1525/2, UP4701544



Greenlane, Green lane, Semi-detached House, SALE, RM 2,450,000, 3r2b, BU1600sqf, LA6287sqf, Moses Leow, 6012-471 1593, E(3)1204, UP4299110



Georgetown, 2-sty Terrace/Link House, SALE, RM 2,100,000, 4r2b, BU1760sqf, LA16x82sqf, William KC Wong, 6012-473 2313, REN:06642, E(3)1515, UP3704118



Tanjung Bungah, permai garden 3st Tanjung Bungah, 3-sty Terrace/Link House, SALE, RM 1,880,000, 4r4b, BU3280sqf, LA1440sqf, Melvin Tan, 6016-441 3271, REN:10113, E(1)1475, UP2835633



Sungai Ara, Sathu Terraces, Bayan Lepas, 2-sty Terrace/Link House, SALE, RM 2,100,000, 4r4b, BU4160sqf, LA3407sqf, William KC Wong, 6012-473 2313, REN:06642, E(3)1515, UP5156208



Ipoh, Bandar Meru Raya, Shop, RENT, RM 2,300, 2b, LA22x65+42sqf, Jeslyn Goh, 012-288 8372, REN:09364, E(3)1546, UP1895751



Butterworth, Bungalow House, SALE, RM 1,900,000, 6r5b, BU3720sqf, LA3220sqf, Gan Chee Sheng, 016-414 1896, REN:14324, E(1)1215/7, UP5250298



Tanjung Tokong, Marinox Sky Villas, Condominium, SALE, RM 898,000, 4r2b, BU1260sqf, Ronald Ng, 6016-475 7775, REN:01999, E(3)0969, UP5031555



Sungai Ara, 3-sty Terrace/Link House, SALE, RM 950,000, 4r3b, BU2500sqf, LA1367sqf, William KC Wong, 6012-473 2313, REN:06642, E(3)1515, UP2072200



Bayan Lepas, 3-sty Terrace/Link House, SALE, RM 1,800,000, 6r5b, BU4000sqf, LA3767sqf, William KC Wong, 6012-473 2313, REN:06642, E(3)1515, UP3260809



Tanjong Tokong, Marinox Sky Villas, Condominium, SALE, RM 1,180,000, 4+1r2b, BU1650sqf, Ronald Ng, 6016-475 7775, REN:01999, E(3)0969, UP522172



Bayan Lepas, Putra Marine Resort, Condominium, SALE, RM 1,500,000, 3+1r5b, BU2400sqf, Moses Leow, 6012-471 1593, E(3)1204, UP4516849



Georgetown, Greenlane Commercial Land, Residential Land, SALE, RM 18,000,000, LA18500sqf, Ronald Ng, 6016-475 7775, REN:01999, E(3)0969, UP5221880



Georgetown, Pulau Tikus, Bungalow House, SALE, RM 21,000,000, 20 Abover20b, LA22365sqf, Ronald Ng, 6016-475 7775, REN:01999, E(3)0969, UP5244638



Batu Ferringhi, 3-sty Terrace/Link House, SALE, RM 2,888,000, 4r4b, BU7600sqf, LA4600sqf, William KC Wong, 6012-473 2313, REN:06642, E(3)1515, UP3995145



Johor Bahru, Indah Samudra Condominium, Condominium, SALE, RM 1,180,000, 4b, BU2450sqf, Jane Lee, 6010-933 9431 / 6012-773 9389, E(3)1329, UP1823752

## SHAH ALAM



Sungai Buloh, SIERRAMAS, VALENCIA, shah alam sungai buloh, Bungalow House, SALE, RM 8,180,000, 10r8b, BU8446sqf, LA8536sqf, Angel Lim, 016-443 8400, REN:06658, E(1)1670, UP4669731



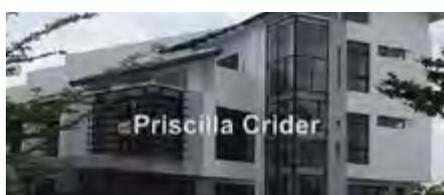
Kota Kemuning, Anggerik Aranda, Semi-detached House, SALE, RM 1,780,000, 5r5b, BU4000sqf, LA4250sqf, JLL Malaysia, 03-2260 0788, REA:1260, E(1)1511, UP4892041



Kota Kemuning, kemuning perdana, kota kemuning, Semi-detached House, SALE, RM 2,000,000, 6+1r4b, BU4800sqf, LA4000sqf, K L Chow, 019-330 9922, E(3)1191, UP5208930



Shah Alam, DOUBLE STOREY SHOPLOT SEC 8 SHAH ALAM, SHAH ALAM, Shop-Office, SALE, RM 900,000, 2b, BU3300sqf, LA1875sqf, Rena Rahman, 018-327 8005, VE(1)0241/1, UP5212696



Shah Alam, Laman Glenmarie, SHAH ALAM, 3-sty Terrace/Link House, SALE, RM 2,400,000, 5r6b, BU3981sqf, LA4650sqf, Priscilla Crider, 012-248 0211, REN:20703, E(1)1019, UP4963755



Shah Alam, Damai Residences, Kemuning Utama, Kota Kemuning, 2-sty Terrace/Link House, SALE, RM 758,000, 4r4b, BU2168sqf, Elna Ang, 016-337 6308, E(1)0452/2, UP2943401

CLASSIFIEDS



Glenmarie, TEMASYA, HICOM, GLENMARIE, JELUTONG, SHAH ALAM, Semi- D factory, SALE, RM 6,350,000, 4b, BU9500sqf, LA9600sqf, LT, 012-283 1883, PEA:1220, E(1)1026/13, UP4840569



Jay @ 017-336 3384

Subang Bestari, Super Nova Commercial Park, Subang Bestari, Help U, Shah Alam, Seksyen US, Shop, SALE, RM 1,980,000, LA2270sqf, Jay Ye, 017-336 3384, REN:11138, E(1)1321/8, UP3956378



Shah Alam, sekitar 26 shah alam, Detached factory, SALE, RM 5,500,000, BU8689sqf, LA10075sqf, John Oh, 016-971 5819, REN:07002, E(1)1537/1, UP5082395



Shah Alam, 28461sqft factory, Factory, RENT, RM 42,000, BU28461sqf, LA62161sqf, KKChong, 019-333 9930, REN:02314, E(3)1320, UP5107690



Shah Alam, Seksyen 6, 2-sty Terrace/Link House, SALE, RM 650,000, 4r3b, BU2200sqf, LA25 x 80sqf, Bryan Kumar, 012-298 3358, PEA:1041, VE10004, UP5162659



Bukit Jelutong, Bungalow Bukit Jelutong U8 , Bidai , Shah Alam, Bungalow House, SALE, RM 3,700,000, 4+1r4b, BU3278sqf, LA5435sqf, Desmons Ong, 012-649 8798, REN:09708, E(3)1644, UP546389



Shah Alam, Residential Land, SALE, RM 13,000,000, LA86714sqf, Suehairina Noor, 019-224 6676, E(3)1488, UP5215594

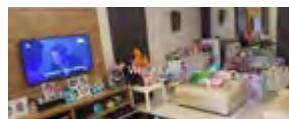


Kota Kemuning, Anggerik Eria, Bungalow House, SALE, RM 3,700,000, 6r5b, BU4500sqf, LA8891sqf, JLL Malaysia, 03-2260 0788, REA:1260,E(1)1511, UP4777645

PUCHONG



Puchong, The Andes Condo Villa @ Bukit Jalil, Condominium, SALE, RM 537,000, 3+1r2b, BU1105sqf, Teen Yoong, 014-932 6143/018-271 7012, E(1)1501/6, UP5209750



Puchong, taman mutiara puchong, puchong, 2-sty Terrace/Link House, SALE, RM 899,000, 4r3b, BU1600sqf, LA22x70sqf, Victor Lee, 017-630 8512, E(1)1584/2, UP5215881



Puchong, LAKE EDGE -COURT YARD HOMES, Bandar Metro Puchong, 2-sty Terrace/Link House, SALE, RM 1,250,000, 4+1r5b, BU2560sqf, LA24x85sqf, Caryn Wong, 012-390 6886, E(3)1615, UP2540738



Bandar Kinrara, Bandar Kinrara, BK 5, Puchong, Shop, SALE, RM 1,480,000, BU3500sqf, Aaron Lam, 017-770 1235, REN:06036, E(3)0812, UP5222513

CHERAS



Cheras, Damai Hillpark , Cheras New Residence, Condominium, SALE, RM 508,000, 3r2b, BU1020sqf, FT Lim, 012-283 1018, E(3)0868, UP4462638



Cheras, Bukit Segar, Masera Bukit Segar, Bungalow House, SALE, RM 7,600,000, 5+1r8b, BU7100sqf, LA13250sqf, Krystal Tiew, 012-311 1712 / 012-313 6681, REA:2027, E(3)1318, UP5127998



Cheras, Balakong, Factory, RENT, RM 12,700, BU8463sqf, LA235000sqf, KKChong, 019-333 9930, REN:02314, E(3)1320, UP4071262

PETALING JAYA



Petaling Jaya, SS 1/22, Bungalow House, SALE, RM 2,200,000, 4r3b, BU2200sqf, LA6533sqf, ZANA ZAKRI, 017-343 7822, REN:07142, VE(1)0091, UP5186150



Petaling Jaya, Dataran Prima, Condominium, RENT, RM 1,900, 2r2b, BU1037sqf, Yuki Yap, 012-232 1031, REN:12370, E(3)0050, UP5229795



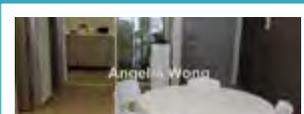
Petaling Jaya, Sea Park, 2-sty Terrace/Link House, SALE, RM 800,000, 3+1r3b, BU1650sqf, LA1650sqf, JOANNE THAN, 016-626 8226, REN:06279, E(1)1203, UP5058991



Petaling Jaya, 2-sty Terrace/Link House, SALE, RM 750,000, 3r2b, BU1600sqf, LA22x95sqf, K H Chong, 012-272 2282, REN:11970, E(1)1501, UP5192199



Petaling Jaya, Canon Tower, Peremba, Office, RENT, RM 40,000, BU11000sqf, KKChong, 019-333 9930, REN:02314, E(3)1320, UP3103691



Petaling Jaya, Pacific Place, Ara Damansara, Condominium, SALE, RM 535,000, 2r2b, BU864sqf, Angella Wong, 016-260 5566, E30631, UP5265494



Mutiara Damansara, Reflection Residences, Condominium, RENT, RM 3,500, 2+1r2b, BU1099sqf, Benjamin Lim, 019-663 7661, REN:14281, E(1)1670/3, UP525126



Mutiara Damansara, Reflection Residences, Apartment, RENT, RM 4,500, 2+1r2b, BU1099sqf, Adam Yeap, 016-892 9941, E00000, UP5234559



Tropicana, Tropicana Indah, Tropicana Golf, Link Bungalow, RENT, RM 15,000, 7+1r8b, BU6146sqf, LA4499sqf, Chloe Chan, 6012-202 8981, E(3)1247, UP4627454



Tropicana, Tropicana Indah, Tropicana Golf, Link Bungalow, RENT, RM 12,000, 7+1r8b, BU6146sqf, LA4499sqf, Chloe Chan, 6012-202 8981, E(3)1247, UP4627427



Mutiara Damansara, Reflection Residences, Condominium, SALE, RM 1,700,000, 3+1r4b, BU1709sqf, Benjamin Lim, 019-663 7661, REN:14281, E(1)1670/3, UP5251933



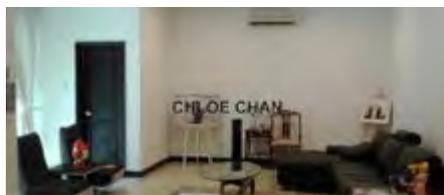
Damansara Utama, Uptown Residences, Service Apartment, SALE, RM 2,250,000, 4+1r5b, BU2503sqf, Cheong Jian Han, 012-265 4534, REN:22404, E00000, UP5221727



Tropicana, Tropicana Golf Country Resort, Bungalow House, SALE, RM 5,500,000, 6+1r5b, BU8500sqf, LA6500sqf, Chloe Chan, 6012-202 8981, E(3)1247, UP5147801



Tropicana, Tropicana Indah, Tropicana Golf, Link Bungalow, SALE, RM 4,300,000, 7+1r8b, BU6146sqf, LA4499sqf, Chloe Chan, 6012-202 8981, E(3)1247, UP4569312



Tropicana, Tropicana Indah, Tropicana Golf, Link Bungalow, SALE, RM 4,300,000, 7+1r8b, BU6146sqf, LA4499sqf, Chloe Chan, 6012-202 8981, E(3)1247, UP4569263



Petaling Jaya, Canon Tower Peremba, Office, RENT, RM 40,000, BU11000sqf, KKChong, 019-333 9930, REN:102314, E(3)1320, UP3103691



Petaling Jaya, Pacific Place, Ara Damansara, Condominium, SALE, RM 535,000, 2r2b, BU8644sqf, Angelia Wong, 016-260 5566, E30631, UP5265494

## BANGSAR



Bangsar, Bukit Pantai, Bungalow House, SALE, RM 5,880,000, 7+1r5b, BU5800sqf, LA9000sqf, Jesnin Kee, 6019-387 7298, REN:01550, E(1)0452/6, UP5225548



Bangsar, Serai, Condominium, SALE, RM 7,446,250, 3+2r4b, BU4025sqf, Janelle Tan, 012-329 3143, E(3)1046, UP5228311



Bangsar, Sri Wangsaria, Bangsar Baru, Condominium, SALE, RM 1,730,000, 3r2b, BU1756sqf, JOANNE THAN, 016-626 8226, REN:06279, E(1)1203, UP391487



Bangsar, Jalan Cenderai, 1-sty Terrace/Link House, SALE, RM 1,150,000, 4r2b, BU2000sqf, LA22x75sqf, Bryan Kumar, 012-298 3358, PEA:1041, VE10004, UP5149210



Bangsar, Tivoli Villas, Condominium, RENT, RM 1800, 1+1r1b, BU700sqf, Elaine Lee, 012-298 8233, REN:00415, E(1)1197/7, UP426945



Bangsar, 2-sty Terrace/Link House, SALE, RM 2,350,000, 4r4b, BU3270sqf, LA1782sqf, Nicholas C Tan, 6012-389 2877, REN:03101, E(3)0050, UP5214049



Bangsar, Cascadium, Jln Penaga, Condominium, RENT, RM 2,500, 1r1b, BU786sqf, JOANNE THAN, 016-626 8226, REN:06279, E(1)1203, UP4043585

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