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To me, Johor Darul Takzim, also known by its Arabic honorific, 'abode of dignity' is the embodiment of multicultural Malaysia. The state's cityscape, which includes the victorian-era Sultan Abu Bakar state mosque and Arulmigu Sri Rajakaliamman Glass Temple, a glittering Hindu shrine juxtaposed against the modern sustainable metropolis of Iskandar represents the diversity of Malaysia's past, a look at the present and a glimpse into its future.

Malaysia's southernmost state has come a long way. As a regular visitor to Johor and a keen follower of its growth, it therefore comes as no surprise to me that its economy, which grew 5.7% last year with Gross Domestic Product (GDP) at RM104.4bil is third best in the country after resource-rich, Sarawak (GDP at RM108.7 billion) and chart-topper Selangor, which registered GDP of RM251.5 billion.

Johor's strategic location along the busy Tebrau Straits, proximity to Singapore and other leading cities in Asia, coupled with investor and investment friendly policies have made Johor an attractive place for local and foreign investors to invest, work, live and play.

With growth comes opportunity and the state's business friendly policies, emergence of new industries and the growth of Iskandar Malaysia continue to accelerate and attract investments in Real Estate, Wellness, Education & Leisure.

According to the Malaysian Investment Development Authority (MIDA), Johor's popularity as an investment destination resulted in the creation of more than 700,000 jobs in the state between 2012 to 2016.

The high-speed rail (HSR), Rapid Transit System (RTS) which will increase accessibility and connectivity and the opening of more world-class international schools in the area have spurred further interest in Johor, particularly amongst Singaporeans.

The development of Petronas' Pengerang Integrated complex and the growth of tourism, health services and education in Johor certainly augurs well for the state, its economy and its people.

These are exciting times in Johor and for Bangsa Johor. We too are excited about the opportunities it holds and what it promises for our friends down south. I can't wait to unravel the next chapter of the state's journey towards becoming a state envisaged by a special hashtag on the JDT football team's media site, #JDTUntukSemua (or #Johor Darul Takzim for all).

Sincerely,

HARESH KHOOBCHANDANI

CEO, Singapore & Malaysia

REA Group - Asia

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Neighbourhood
2
 'Guarded Neighbourhood'
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 Built-up area
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QASEH 2
 Built-up area
 3,882 sf

SERRA 1
 Built-up area
 4,498 sf

SERRA 2
 Built-up area
 4,280 sf

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(SOUTH MALAYSIA)



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LEISURE DEVELOPMENT
MALAYSIA



WINNER OF
BEST LANDSCAPE
ARCHITECTURAL
DESIGN



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<p>Sustainable Healthy Community Township Award 2014</p>	<p>Awarded Asia Most Impactful Brand Award 2014</p>	<p>CJDB QClassic Top Quality Award 2014</p>	<p>SME Sahabat Negara Award 2015</p>	<p>The Blue Ribbon Award 2014</p>	<p>Master Class Award In Green Township</p>	<p>Nanyang Eminent Eagle Award 2015</p>	<p>1st Smart Township With High Speed Broadband In Southern Malaysia Award</p>	<p>Iskandar Malaysia Social Hero 2014 CSR Award</p>	<p>Winner of Global Best Brands Green Initiative of The Year</p>

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ASTER 2 Developer License: 9565-22/09-2018/0686 (L) - Advertising Permit: 9565-22/09-2018/0686 (P) - Validity Date: 06/09/2016 - 05/09/2018 - Expected Date Completion: November 2018 - Building Plans Approving Authority: MBJB - Building Plan Approval No.: MBJB/U/2015/14/BGN/58(14) - Tenure of Land: Freehold - Encumbrances: Nil - Total Unit: Type A-72 units, Type B-12 units - Price: RM1,150,800-00 (min), RM1,655,760-00 (max)
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Going Smart and Green at Medini CEO Forum 2018

The fifth instalment of the CEO forum brought together important players involved in transforming the city of Medini into an international Central Business District.



On a warm Thursday morning, the City of Medini welcomed top business leaders and industry visionaries all of whom have had a major part in building the city - to be part of an exciting discussion in building an international Central Business District

within an integrated urban township. This year, the fifth instalment of the Medini CEO Forum that took place on the 25 January 2018, at Afinity Auditorium Medini City was themed 'Smart & Green Medini: Building a Sustainable Future'.

The event began with a mingling session over breakfast where business leaders were given the chance to discuss the day's topic and peruse some of the exhibition booths by Panaboy (AI Robot), Focus Malaysia, iProperty and Grab for Business. Once ushered into the auditorium, the delegates were then welcomed by an opening remark by Dr James Tee, MD/CEO of Medini Iskandar Malaysia.

In his speech, Tee shared his vision of Medini, "As part of the master developer it is our responsibility to create jobs and increase the population, and it's an effort we'd like to continue working on with our investors, business partners, tenants and so on. We believe in green sustainable smart development. So far there are numerous catalytic projects that have been put into place by players such as IRDA."





- 1 Launch gimmick by introducing Panaboy, a humanoid robot by Panasonic. From left is Dr James Tee, YB Dr Zaini Abu Bakar and Dato' Wei Chuan Beng.
- 2 Panel discussion on "Smart & Green Medini: Building a Sustainable Future".
- 3 Group photo with speakers, panellists and Medini Global Ambassadors.

Tee also announced that the first smart, green and sustainable high-rise project in Medini City called Medini 9 will be completed and handed over in April 2018. "This is definitely a milestone for us... In city building and

branding point of view there is a lot to be done still. This is where we need your input and experience to make Medini City a truly distinctive city of the future."

Icing on the cake

Among the speakers that graced the stage were Hazmi Yusof, Managing Director Malaysia and Emerging Markets of Frost & Sullivan who painted a vivid picture of the future of Medini with the topic "Medini in 2023." The second speaker of the morning was Georg Chmiel, Chairman iCArAsia who spoke on the topic of "Smart Mobility".

Dato Wei Chuan Beng, Founder of Digital Way Ventures presented on "The liberating culture of smart community in smart cities." In his talk, Wei suggests that those involved in moulding Medini into a smart city should learn from the example Silicon Valley has set.

"Learn from the Silicon Valley where they celebrate talent and over a period of time it formed the culture of Silicon Valley. In the case of Medini, we should learn from this and find our own formula in terms of building and moulding our smart culture."

This was followed by Dr Mazlan Abbas' - Co-founder, CEO, FAVORIOT Sdn Bhd - presentation on the topic of building smart cities and smart communities. The last speaker of the day was Michael Golebiewski, Chief Marketing & operations Officer of Microsoft Malaysia with the topic of Microsoft City Next: Enabling real impact for better cities with a people-first approach.

The speaker portion of the day wrapped up with an interesting panel discussion titled "Smart & Green Medini: Building a Sustainable Future. The day ended with an al-fresco style networking lunch. ■



iProperty.com's Home and Property Investment Fair saw 64% increase in properties sold

The first of its kind property fair opened up doors to new investment opportunities.

In embracing the country's move towards Transit Oriented Development (TOD), iProperty.com held a three-day TOD themed Home and Property Investment Fair at the Mid Valley Exhibition Centre.

The property expo that lasted from 19-21 January 2018 showcased some of the hottest TOD projects which are located along the transit lines as well as property talks for those looking to learn more about the future of TOD

in the country and the latest trends in property investment.

The event was officiated by REA Group's Chief Executive Officer, Singapore & Malaysia, Haresh Khoobchandani, along with representatives from selected participating developers. Haresh was optimistic in achieving the fair's target this year as it saw the participation of developers from last year as well as some new reputable faces offering good value.

- 1 iProperty.com team with selected exhibitors at the opening.
- 2 An integrated transit map.



- | | | |
|-----------------------|-------------------------|----------------------------|
| 1 KTM SEREMBAN LINE | 4 LRT SRI PETALING LINE | 7 ERL KLIA TRANSIT |
| 2 KTM PORT KLANG LINE | 5 LRT KELANA JAYA LINE | 8 KL MONORAIL LINE |
| 3 LRT AMPANG LINE | 6 ERL KLIA EKSPRES | 9 MRT SG.BULOH-KAJANG LINE |

CORE SOHO Suites @ Sepang

PREMIER PLUS **Harmonia 3 @ Taman Sri Penawar, Johor**
ion Axxes @ Medini Iskandar, Johor



Many exciting projects were brought to the visitor's attention this year, particularly those located along the transit lines with direct access to the transit stations such as the Mass Rapid Transit (MRT), Light Rail Transit (LRT) and KL Monorail, as well as properties located within Greater Kuala Lumpur, Johor and Penang. These

developments possess the potential for high capital appreciation and high rental yield due to their accessibility.

Among the outstanding projects exhibited were: Gamuda Gardens, The Robertson, Jade Hills, Twentyfive.7, HighPark Suites, Kundang Estates, Edusphere, Edusentral, Dalia, The Manhattan Residen 61 Raja Chulan,



This fourth edition of the fair attracted more than 33 exhibitors, and among them were: Gamuda Land, Mah Sing Group Berhad, Sime Darby Property Berhad, Sunsuria Bhd, HCK Properties Sdn Bhd, Tropicana Corporation Berhad, Sime Darby Brunfield, Matrix Concepts Holdings Berhad, Malaysia Land Properties Sdn Bhd (Mayland), GSD Land, KIP Group, Asiana Agresif Sdn Bhd, Setia Haruman Sdn Bhd, Agile Tropicana Development Sdn Bhd, Premier Plus Property Sdn Bhd, Peninsular Smart Sdn Bhd, YBK Height Sdn Bhd, Primont Development Sdn Bhd, Numestro Ampang Sdn Bhd, Harta Intan Group of Companies.

Some other non-developer exhibitors were: Art Works Pte Ltd, Brickz, CTOS, Hong Leong Investment Bank, Ho Chin Soon Research Sdn Bhd, Makna, iHEAL infinity Sdn Bhd, Mastery Asia (M) Sdn Bhd, RHB Bank Berhad, Nescafe Gold, SPAD, Safari Kids, Joey Yap Research International.



- 3 Visitors at the registration booth.
- 4 Interested buyers at Lakeville's booth.
- 5 One of the lions at Mah Sing's booth.
- 6 Sime Darby's booth.
- 7 Sunsuria representatives at their booth.
- 8 Tropicana's booth.
- 9 Dr Daniele Gambero during his talk.
- 10 Lucky winner receiving her reward.

Harmonia (Sri Penawar), ion Axxes (Medini Iskandar), The Olive, Monet Lily, Monet Garden, M Centura, M Vertica, M Aruna, Senada Residence, Cerrado, PJ Midtown, Agile Bukit Bintang, Agile Mont Kiara, Centrus Soho 1, Ceria Condominium, Centrus CBD 3, Gardenview Residence, Cantara, Redup, Castilla 2, Elmina Green 1 (EG1), Elmina Valley 3 (EV3), Rimbun, Orkid, Planter's Haven, Serini, Gen KL and Core Soho.



More than just a showcase

Spread across the three-day event were also informative talks by some of the industry's leading experts from bankers and lawyers to town planners and economist. The speakers present were: Dr Daniele Gambero, CEO &



Co-Founder of Strategic Marketing Consultancy Firm REI Group of Companies; Gary Chua, CEO of Smart Financing Rich Debts Poor Debts; Khalil Adis, Founder of Khalil Adis Consultancy; Abdul Aziz Ahmad, Senior Property Negotiator; Chris Tan, Managing Partner, Chur Associates; Ishmael Ho, CEO of Ho Chin Soon Research; Troy Sadler, Investment Director, Art Works Pte Ltd; Shukri Zohari, Managing Director SZAZ Consultancy & Services Sdn Bhd; Alan Poon, CEO, SuperiorWealth Group of Companies; Charles Tan, Executive Editor, kopi and property; Iverson Lee, Joey Yap Consultancy; Warrick Singh, Director of Business Development Asian Land Realty Sdn Bhd; and Raphael, Real Estate Coach.

There was also a play area where children could enjoy interactive activities such as a race with hot wheel, sand art, build with Lego, colouring contests and a balloonist to keep the visitors entertained. Up to RM100,000 worth of rebates and free gifts were given away to the lucky visitors during the fair. ■





Respect others' rights where public space is concerned, demands PPR residents

People's Housing Project (PPR) residents have been advised to be responsible in respecting the rights of others by not misusing public spaces.

Urban Wellbeing, Housing and Local Government Deputy Minister Datuk Halimah Mohamed Sadique said the residents or owners of PPRs should, among others, refrain from throwing unused chairs or unnecessary items that could lead to casualties.

"Be a responsible occupant, respect the rights of others and use the existing space that is your right instead of restricting public

space to your own use, unless there is a general agreement with the residents.

"Do not make your own decision without thinking about the safety and comfort of others," she told reporters after attending the 'Jualan Sentuhan Rakyat' programme in Bandar Tenggara here today.

Halimah, who is also Tenggara MP said this when asked to comment on news reports involving some residents who used corridors and staircases of PPR and public housing flats as storage spaces for various items.

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Hua Yang unveils new affordable flagship development in Puchong



In line with the rising demand for affordable housing in central locations within Klang Valley, Hua Yang Berhad (Hua Yang or the Group), a leading property developer in the affordable housing sector, unveiled its new flagship development in Puchong today.

Aptly named Puchong Horizon, this 29.21-acre leasehold mixed development comprises residential and commercial components, including serviced apartments, SoHos and commercial lots. With an estimated Gross Development Value (GDV) of RM2.2 billion, Puchong Horizon will be introduced in three phases, starting with Phase 1A, which was introduced today.

Comprising two towers of serviced apartments, Aviary Residence sits of 6.14 acres of land with 565 units in Tower 1 (36 storeys) and 337 units in Tower 2 (37 storeys) with an estimated Gross Development Value of RM505.2 million.

Ho Wen Yan, Chief Executive Officer of Hua Yang, said, "As a

property developer, we are well aware of the need for affordable housing in Malaysia, especially in strategic locations in central Klang Valley. Beyond the price of a home alone, we understand that buyers consider multiple factors when making a purchase, such as accessibility and connectivity, amenities in the surrounding area as well as the facilities offered within the development."

"It is with this sentiment that we developed Puchong Horizon, and we strongly believe that offerings like these which are strategically located and features facilities that cater to the contemporary urban lifestyle, will be well-received by first-time home buyers as well as those who are looking to upgrade," he added.

Aviary Residence come in a variety of sizes, from 753.5 sq.ft. (square feet) onwards, and are priced from RM450,800 onwards.

Puchong Horizon can be accessible directly from Lebuhraya Damansara-Puchong (LDP), Jalan

Puchong Intan and Persiaran Puchong Permai. It is also conveniently accessible from other highways including Shah Alam Expressway (KESAS), South Klang Valley Expressway (SKVE), Bukit Jalil Highway, Maju Expressway (MEX), Federal Highway and Putrajaya-Cyberjaya Expressway. The Puchong Perdana LRT station and the Puchong Prima LRT station are also a short drive away. Additionally, the development is located close to a variety of amenities including supermarkets and hypermarkets, educational institutions, healthcare facilities as well as sports and leisure centres.

"As we come to the close of our 2018 financial year, we are cognisant of the challenges that are impacting the property sector. However, given our established history of providing quality, modern and innovative affordable homes, we believe that we stand in a good position to continue capturing this market segment", Ho concluded.



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Be part of a community with **UEM Sunrise**

For a developer like UEM Sunrise, a home is not limited to a terrace or a condominium. The developer strives to design and manage public spaces that foster happy and healthy living besides catering to the fundamental human need to belong to a community. This is something many feel is lacking in a wider society.

- REENA KAUR BHATT

Not every business can boast the practise of seeking the public's feedback and preferences when conceptualising a product - but of course, not all companies are UEM Sunrise. Never before have I heard of a developer forming focus groups and inviting people, consisting of members of the public and existing customers to come in and share their thoughts on the design of a residential offering; where these collective opinions are then studied and applied to fine-tune the development's blueprint.

This golden nugget was casually mentioned by **Anwar Syahrin Abdul Ajib, UEM Sunrise's Managing Director/Chief Executive Officer** whom I had the pleasure of interviewing.

"As cliché as it sounds, all we want is to make our (potential) purchasers happy and what better way to achieve this than to listen and ask them what is it that they truly want. For instance, the public discussions that we organised for Residensi Solaris Parq, our luxury integrated development in Dutamas proved to be a win-win - the constructive feedback shared

by numerous parties were used to improve the serviced residences' design components," explains Anwar.

He adds, "This customisation has contributed to the project's immediate success despite being a luxury development - launched in October 2017, Solaris Parq residences achieved

an 80% take-up rate by end-November 2017. Incredibly, 25% of these units were snapped up by Trésorians, a moniker for prior purchasers of UEM Sunrise's properties. This is a clear sign that our customers appreciate and approve of our commitment towards building excellence."



Building communities through placemaking

As one of the real estate giants listed on the Main Market of Bursa Malaysia, UEM Sunrise is renowned for being a township developer; notable projects include the 448-acre Serene Heights in Bangi and Symphony Hills, an exclusive residential development in Cyberjaya.

UEM Sunrise is also the master developer of Iskandar Puteri, one of the five flagship zones of Iskandar Malaysia and is currently undertaking the development of the area into a regional city - the company has introduced various residential offerings such as East Ledang, Melia Residences and Estuari Gardens; as well as commercial, mixed-use and industrial developments such as Puteri Harbour, Mall of Medini, Southern Industrial and Logistics Clusters (SILC) industrial park and Afiat Healthpark.

Meanwhile in the central region, UEM Sunrise is famous for its award-winning projects in the affluent Mont'Kiara enclave, namely 28 Mont'Kiara, Arcoris Mont'Kiara, Residensi22 Mont'Kiara, Residensi Sefina Mont'Kiara, Residensi Solaris Parq and Publika, a lifestyle mall. Internationally, UEM Sunrise's presence extends into Canada, Australia, South Africa and Singapore.

Being part of a government entity, i.e. Khazanah Nasional, the country's strategic investment fund, it further motivates UEM Sunrise to be more than just a property developer. As Anwar puts it, UEM Sunrise's bigger purpose is to create healthy and vibrant communities, where the positive spillovers contribute towards the rakyat and the economy's well-being.

A Malaysian urbanite myself, I have seen first-hand how the developer's placemaking initiatives make the cities in which its projects exist, more liveable in Publika. The mall is a vibrant community hotspot with its medley of upscale bistros, art galleries and public theatres.

Thousands, including yours truly, throng the mall every other week to attend a music festival or movie screening, the weekly artisan market or to enjoy 'Wheellie Sundays'. The latter encourages the public to jog, cycle or stroll without worrying about traffic as the inner roads of Publika are closed to cars from 7.15 am to 10.00 am every Sunday. What's more, bicycles for adults and teenagers can be borrowed free of charge.

Anwar confirms, "We have been incorporating placemaking into our developments for the past few



decades, and it is just in the past few years did we see our efforts being recognised. As cities grow to be more congested, people tend to truly appreciate spaces which allows them to relax, unwind and spend quality time with their loved ones.

"Never underestimate the power of taking a walk or to just sit and breathe in the positive vibes oozing from the surrounding green and peaceful atmosphere," he laughingly adds.

Iskandar Puteri is a blockbuster in the making

UEM Sunrise's vast experience with the art of placemaking has certainly

- 1 Anwar is pictured here with the Solaris Parq scale model - The integrated development will be connected to Publika via a proposed walkway bridge.
- 2 Wheelie Sundays is a hit with the local community.

"As cliché as it sounds, all we want is to make our (potential) purchasers happy and what better way to achieve this than to listen and ask them what is it that they truly want."

helped cement its position as a master-planner, where the role calls for a concentrated focus on the wellness of residents through the provision of not just quality homes complemented by supporting infrastructure and commercial facilities, but also a Green environment.

He shares, "We are very excited about Iskandar Puteri. We still have approximately 4,215 acres of land to be developed there. If you look at how the whole place has been planned out, there is tremendous potential for this greenfield development to be the preferred city to live in.

You have neighbouring mature areas such as Bukit Indah with supporting commercial infrastructures, including AEON Shopping Centre. There are also more exclusive, waterfront projects like Puteri Harbour; luxury homes such as East Ledang and Estuari Gardens; and more affordable townships like Nusa Idaman and Nusa Bayu. The whole place is very serene and well spread out, with proximity to major road infrastructures, providing easy access to Singapore. Home prices are still reasonable too, considering the generous sizes and opulent designs.”

Gerbang Nusajaya: Future driving force in the region

Another boost is Gerbang Nusajaya, the second phase development of Iskandar Puteri and is one of seven stations for the High-Speed Rail (KL-SG HSR) project, a connectivity game-changer. Anwar says, “We recently announced London-based project management consultant Atkins as the master-planner of the Gerbang Nusajaya Transit-Oriented Development (“TOD”) plot — it will be developed in parallel with the Iskandar Puteri HSR station, which is set to receive its first passengers once the HSR becomes operational in 2026. We are confident that Gerbang Nusajaya, bearing an estimated GDV of RM42 billion, will bring significant benefits to the economy and local communities.

The TOD’s design will not only be socio-economically realistic and commercially viable, but is poised to create a unique, distinct and attractive sense of place to residents, businesses and visitors alike. Gerbang Nusajaya is the game-changer that will prime Iskandar Malaysia towards realising its vision of being a strong secondary economic driving force in the region.”

Anwar adds, “As the master developer, we have a responsibility of building and uplifting the Iskandar Puteri community and for everyone to believe in its story and vision.

Some naysayers are still hesitant over Iskandar Malaysia’s vision to be a regional city. They must remember that a city cannot be built overnight — after all Rome was not built in a day! What most people are not aware of is that Iskandar Puteri was acknowledged as a city by the Federal Government within 14-15 years of its conceptualisation, an incredible feat indeed.”

He further explained, “A city’s development must be done organically; that is where the importance of placemaking comes in — people must have a good feeling about the area and international companies and MNCs want proof of a ‘buzz’ before they venture into the region to set up shop.

And we have witnessed this taking shape as Phase 1 and 2 of our RM700 million GDV Southern Industrial & Logistics Clusters (SILC) industrial park have been fully taken up. SILC 3 was launched recently and we are aiming to get the right MNCs into the city.

I am also proud to share that UEM Sunrise has actually stepped up the placemaking ante in Iskandar Puteri. Throughout 2017, we organised numerous fun-filled events which received tremendous response, including the Iskandar Puteri Jazz Festival where we invited local and international artistes, we had Yuna and Datuk Sheila Majid at ISKARNIVAL 2017; the International Spartan Race and Challenge Iskandar Puteri, where we had local contestants as well as those flying in from many parts of the world including Singapore, Indonesia, Australia, Algeria, the US and Canada!”

The developer’s efforts are paying off in spades, as a growing number of people are opting to settle down and put down roots in Iskandar Puteri.

Latest launch – Serimbun

UEM Sunrise’s latest residential launch, Serimbun, comprising of 215 units landed homes spread out across 23.735-acre of freehold land enjoyed

an overwhelming take-up rate of 74% on the week it was launched in early February. Key amenities of the guarded development include fitness facilities such as outdoor gyms, walking paths/jogging tracks and open fields. Easily accessible via the Second Link



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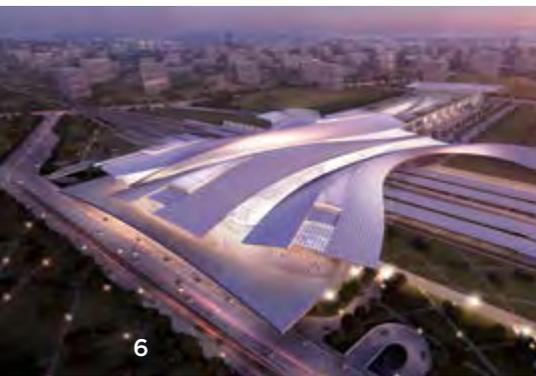
- 3 Challenge Iskandar Puteri consist of a series of full and half triathlons held at Puteri harbour.
- 4 A huge crowd turned up for the Iskandar Puteri Jazz Festival to catch their favourite artistes in action.
- 5 Anwar flagging off the Spartan Race 2017 in Iskandar Puteri.
- 6 Artist’s impression of of the Gerbang Nusajaya HSR station.
- 7 Façade of Serimbun Type A Homes – Residents can look forward to a green and peaceful environment.

Expressway and Coastal Highway, Serimbun is also close to Columbia Asia Hospital, AEON Bukit Indah, Tesco Hypermarket and EduCity while nearby attractions include LEGOLAND® Malaysia Resort, Puteri Harbour Family Theme Park and Marina, Mall of Medini and Horizon Hills Golf & Country Club.

To boost homeownership, the developer is now offering an attractive financial package, which includes subsidised legal fees on SPA and loan agreement, stamp duty on loan agreement, as well as the Memorandum of Transfer (MOT). Bumiputera buyers will be entitled to a 15% discount too.

Facing industry challenges head-on

Commenting on the company's challenges, Anwar shares, "The property development industry is very competitive - For example, take our venture into Australia where we have 3



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projects with an estimated combined value of RM4.5 billion; Aurora Melbourne Central, Conservatory and Mayfair.

UEM Sunrise may have been one of the first local developers to build in Down Under, but today, there are numerous Malaysian developers who have stamped their mark there too. Competitors are quick to emulate your successes; the silver lining is that it takes away the complacency within the organisation and serves as a reminder that we have to be on top of our game at all times."

Anwar explains that it has also helped him drive the 'million-dollar' message home to his staff - "We must differentiate ourselves from the rest of the pack by being more customer-centric, hence the company's focus for 2018 is to be a service-oriented organisation. Property development has transcended beyond just bricks and mortar and we must strive to make our customers happy with not just product design but with our service culture and company image as well," he says.

Anwar also shared, "Consumers are in fact the most powerful disruptive force facing the business. Moving forward, more customers will continue to demand more from their products.

Even upon satisfying 98% of our purchasers, there will be the 1-2% who will have some discontentment. Make no mistake, we never shirk away from our responsibility as a quality developer, it is just that sometimes we are bound by human error and constrained by time."

He elaborates, "In particular, some consumers have higher expectations in terms of response time when it comes to defect issues. The thing is we hand over more than 2,000 — 3,000 residential units each year. For instance, our Teega development in Iskandar Puteri comprised of 1,300 units — that is akin to handing over 3 projects simultaneously. So, if a customer was to complain about a defect e.g. misaligned tiling; we require some time to filter through the submissions and get the repair work done.

Nevertheless, we are trying our very best to mitigate such errors, no matter how small or irregular. Presently, we are looking at strategic partnerships with contractors who are honest and have the end-users' expectations in mind. Our team will be sitting down with past contractors to discuss building and material limitations as well as to come up with solutions which will help us build better."

On a closing note, Anwar points out, "The company recognises that it is the small details that matter and there is no need to constantly come up with a revolutionary product.

Instead, we will be focusing on perfecting our strengths; ensuring our customers and their families are well-taken care off and that everyone obtains the community in which they deserve to live in. In fact, you can say we are looking to disrupt the disruptors."

For more information on UEM Sunrise developments, please contact **1-800-88-8008**. ■

Living your dream life - A reality in Horizon Hills



The award-winning Horizon Hills is an artistic composition of architectural design, natural greenscapes and community living, making it the first of its kind lifestyle development in Johor.

A home designed to embrace your lifestyle set against a backdrop of undulating terrain in a resort like ambience, enveloped by the rejuvenating freshness of nature. Truly a dream to behold for those who choose to make their homes in Horizon Hills. The 1228-acre residential paradise jointly developed by Gamuda Land and UEM Sunrise comprises of 11 secured precincts, each featuring designer-homes for contemporary living and sharing its picturesque setting with an award-winning international championship 18-hole par 72 golf course.

Green Precinct as well 2 and 3 storey semi-Ds in the Cove precinct, targeted for completion in 24 months. Both home designs feature a contemporary design and natural lighting. The link homes are of a cube design while the semi-Ds enjoy additional air ventilation features.

The mesmerising beauty of Horizon Hills lies in the exacting manner in which contours of the estate has been curated to allow the hills' lush foliage, weaving waterways and soft slopes to remain undisturbed in their natural state. It offers an idyllic setting where listening to the land is a natural part of

living in harmony with the environment. The Horizon Hills masterplan boasts of at least 45% of its selected areas of secondary forest being retained as a green lung with water from natural streams and lake channelled to it for a cooler atmosphere. Their natural filtration system of lakes and ponds and preservation of flora and fauna through open spaces and thematic gardens are all directed at minimising the township's carbon footprint. The natural ambience enjoyed by residents has encouraged a communal effort in practising eco-awareness and sustainable living.

In one with nature

Living in Horizon Hills is about harnessing the fullness of nature. The estate is home to 150 acres of themed park and gardens and homes that leverage on the topography of the land to create a green and tranquil ambience. From stately bungalows to semi-Ds, to cluster and links as wells condominiums and villas, there is a home to suit every lifestyle in Horizon Hills. The latest offerings in this green township are 2-storey link houses in the





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- 1 As a mature township, Horizon Hills offers immediate access to fully-fledged features and ready amenities that include jogging tracks, pathways, playground and more. With 5 entrances & exits residents have the convenience of choosing the point that is most convenient to them.
- 2 Award winning clubhouse, overlooking beautifully manicured greens of the golf course, the clubhouse is a perfect gateway that's not far from home.
- 3 Experience the charm of each sunset as you unwind gazing at this glorious vista after a hard day's work. Set on undulating terrain, the lush landscape is filled with carefully selected foliage and insists on relaxation and repose.
- 4 Homes are crafted adjacent to the Horizon Hills golf course, along lush fairways surrounded by boundless lushness whether your own garden or championship golf course indulge insweeping views of green.
- 5 Be amazed by the sheer pleasure of walking through a maze garden. Whether you play meditate or simply relax here, one thing for sure a tropical garden that you find in Horizon Hills.

Promoting community closeness

The Horizon Hills town square pulsates with the energy of people brought together to create laughter and lasting memories. Placemaking events that help bond the community such as festive celebrations and fun activities take centre stage in this township with residents of over 40 nationalities. It is a town where community living is a way of live and everyone is made to feel as important as the next. Other friendly facilities that positions Horizon Hills as a township with a difference are its pockets of green spaces and a cycling path that encourage outdoor activities

for elderly, children and even the physically challenged. Homes, public buildings and recreational zones such as the Clubhouse are designed to be friendly to all.

Facilities and amenities in Horizon Hills that contribute to greater community interaction are best described as world class. An international standard 18-hole par 72 golf course that is visually spectacular, crafted by Australia's most acclaimed golf course designer, Ross Watson presents itself as the perfect playground for golf enthusiasts. Overlooking the course is the equally enchanting 145,000 sq ft clubhouse designed by the renowned Ernesto Bedmar, a hub for recreational and dining activities for residents and their guests.

Second to none in security and connectivity

Residents safety is a top consideration in this gated and guarded township which is facilitated by the Crime Prevention Through Environmental Design (CPTED) Concept. A 3-Tier security system consisting amongst other features perimeter fencing, central monitoring, guard tour patrolling, gate access and panic

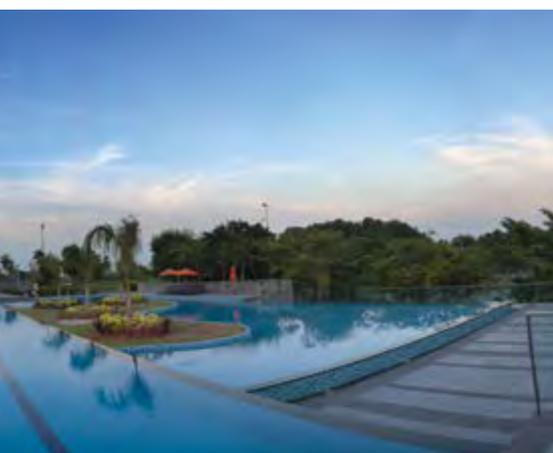
button are part of this sophisticated security network. Complementing the dream lifestyle Horizon Hills offers, a perfectly connected location.

Situated at the heart of Iskandar Puteri places Horizon Hills in direct access to Johor's major education, health, shopping, transportation and recreational amenities. The township provides 5 easy accesses and enjoys hassle-free connectivity via the state's 5 major highways.

A collaborative effort by two property giants

Gamuda Land and UEM Sunrise are stalwarts of the Malaysian property industry. Renowned developers of award winning townships, both property giants have made a name for themselves with their excellent craftsmanship of architectural masterpieces - townships that feature the foremost in town planning, residential design and environmental conservation. Horizon Hills is a testament of the joint effort of these two unrivalled giants of the industry.

For more information, please visit our website at gamudaland.com.my/horizonhills or contact our Property Galleria at **607-232 3433** ■



Japan's foremost home construction technology comes to Malaysia with **Sakura Residence**

Sakura Residence aims to please and impress home owners as Malaysia 's first and exclusive Japanese prefabricated luxurious development with enhanced features.



Sakura or the cherry blossom is synonymous with the exquisite beauty of the Japanese lifestyle. In Sunway Iskandar, Malaysians can now experience the Sakura way of life with homes constructed using the best in Japanese building technology. Presenting the perfect combination of precision building with the use of pre-fabricated materials and a design approach that is characterised by a more refined form and finishing, Sakura Residence aims to please and impress home owners as Malaysia 's first and exclusive Japanese prefabricated luxurious development with enhanced features.

Developed by Daiwa Sunway Development Sdn Bhd, a joint venture between Sunway Iskandar and Japan's leading developer, Daiwa House. Sakura Residence comprises of 100 units ranging from cluster homes to Semi Ds to bungalows. This leasehold development with a GDV of RM229,600,000 covers a land area of 13.02 acres in Medini, the very pulse of Iskandar Johor.

An imagined lifestyle

The main components of Sakura Residence Homes are pre-fabricated structures manufactured in state-of the art Japanese factories under controlled

conditions. These high-quality steel structures are produced with precision and uniformity ensuring homes which are durable, secure and exclusive. These luxurious homes are stylishly refined in their structure, layout and finishing. They enjoy a large build-up of between 3190 to 3903 sq ft together with various idea of space utilization and each has 3-4 private parking spaces. Other enhancements to these homes which include Green features such as energy saving, solar insulation and air ventilation systems as well as age-friendly features like non-slippery floors, water proof socket points, two-way switches, finger-safe doors

- 1 Sakura Residence Semi-Detached perspective
- 2 Japanese Zen garden perspective
- 3 Finger safe door
- 4 Master Bedroom perspective
- 5 Wet Kitchen perspective
- 6 Master bathroom perspective
- 7 Tatami space together with secret storage space
- 8-9 Using Moveable bed to create additional space for living area.
- 10 Private Community Centre (Architect Impression)

and insect screens just lend to their liveability and exclusivity.

Creating a secure abode for one's family is the aspiration of every home owner. At Sakura Residence, home owners are assured that every measure has been taken to ensure their family's safety. In addition to the gated and guarded perimeter of the Residence, single entry gates and CCTV monitoring, every home is equipped with a Video Intercom System.

The luxurious ambience of Sakura Residence's homes flows seamlessly to its grounds where the lavish beauty of nature and a range of facilities beckon residents to spend their time outdoors. Its inviting pool presents an elegant space for a daily swim or simply to lounge in the sun. Other entertainment spaces within the Residence's estate are its multi-purpose rooms and barbecue areas. There is a gymnasium for a regular work-out while the four seasons inspired garden is set to become a favourite among residents who enjoy a morning jog or even an evening walk.

A location to be coveted

Sakura Residence sits at the very heart of Iskandar, at Medini, the focal point of the bustling southern metropolis. Being at the centre of Johor, places this up market residential estate within easy access of all parts of the state and its nearest neighbour Singapore

via a well- supported network of transportation infrastructure. It also enjoys direct connectivity to Johor's established hubs of education, healthcare, entertainment, dining, shopping and recreation.

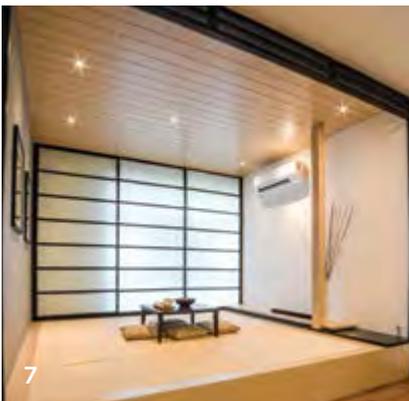
A strategic partnership to deliver the best

Sunway Iskandar and Daiwa House are both established leaders in property development. Sunway Group is one of Malaysia's most formidable property-construction groups, with presence in more than 40 locations worldwide. Daiwa House Industry, Fortune Global 500 (2017) listed company, was established in 1955 in Japan with a commitment to the "industrialization of construction". The Group is extensively involved in the development of smart towns and eco-friendly buildings in Japan. It is also involved in projects in China, the ASEAN region and the US.

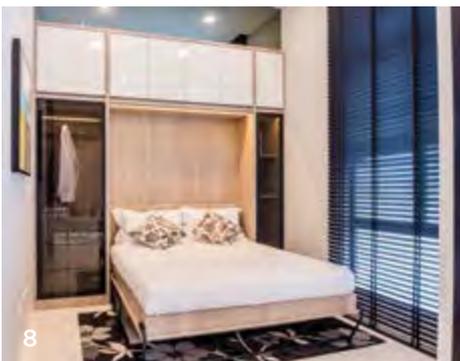
The collaboration of these two leaders with Sakura Residence is truly a meeting of the foremost architectural talents in the industry. Sunway Iskandar brings into the equation its excellent track record of building homes that are part of an integrated environment for living, working and leisure while Daiwa House puts forward its extensive knowledge of prefabrication technology that promises greater precision and durability in building homes. ■



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• Building Plan Approval No.: MPPG/JBGN/306/2016(PG) • Encumbrances: Nil • Total Units: 82 • Land Area: Semi-D: Amethyst: 32x80' | 2,443sqft | 18unit • Cluster-Zircon: 32x70' | 2,228sqft | 28 unit | Ruby: 36x70' | 2,361sqft | 36 unit
• Sales Price: Semi-D: Amethyst: RM833,111(min) RM1,005,333(Max) • Cluster-Zircon: RM730,889(min) RM958,667(max) | Ruby: RM805,333(min) RM1,015,333(max)

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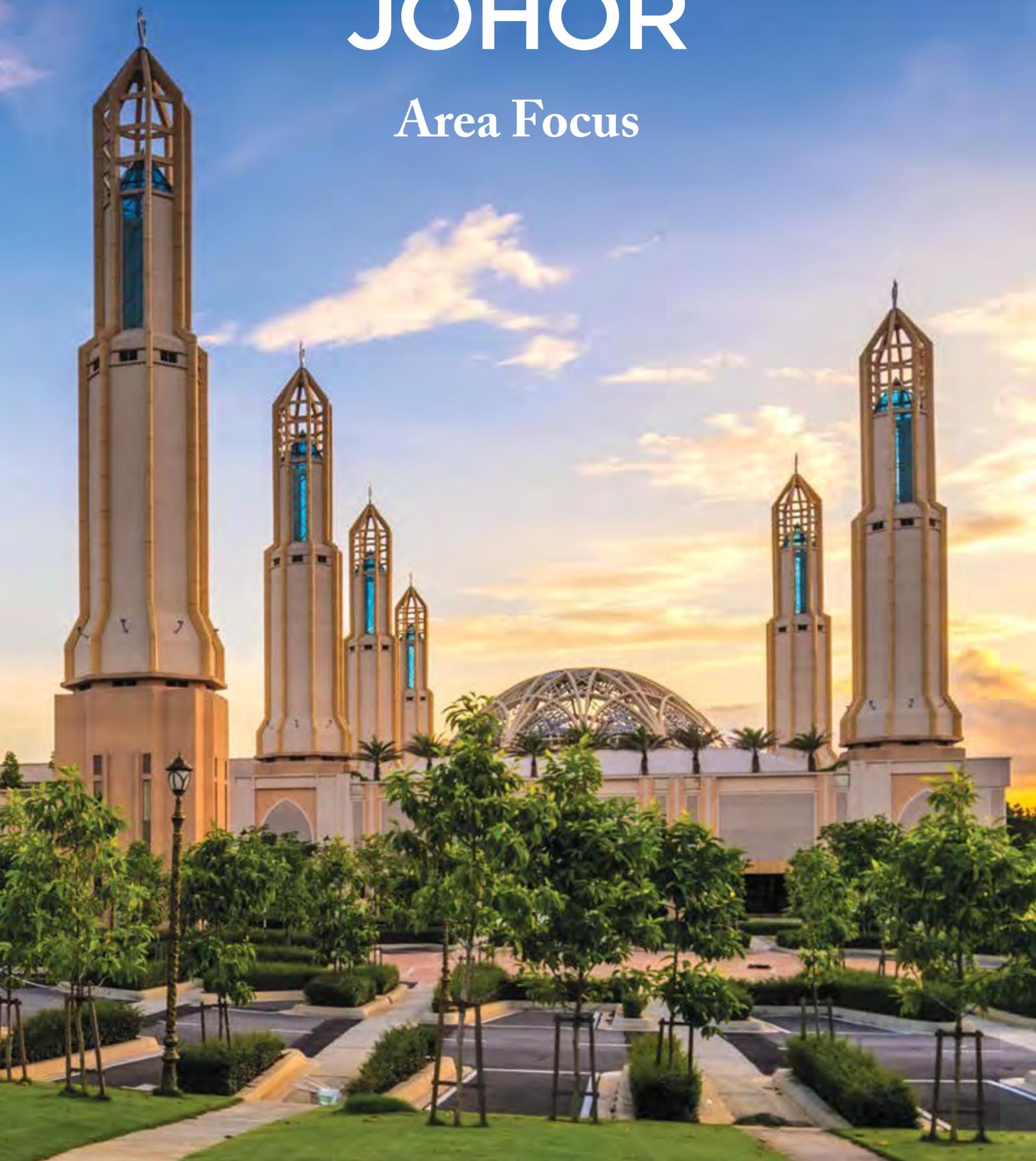
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JOHOR

Area Focus



Beyond Iskandar: Johor's next boom towns

As Johor prepares to become the next economic powerhouse in Malaysia, properties in these old up-and-coming small towns begin gearing up for a price surge.

- MIRA SOYZA

HIGHLIGHTS

Kluang, Batu Pahat, Muar, Segamat and Kota Tinggi towns recorded the highest number of transactions among areas outside of Iskandar Malaysia between September 2016 and August 2017.

Terrace house is the preferred building type with 78.1% of total transaction, and 43.7% of these terrace homes are those in the range of 751 sq ft and 1,000 sq ft.

Johorian buyers' preference skews toward terrace homes that are in the mid-price range above RM 230,000 and below RM570,000.

With a land area of 19,210 km², Johor is easily the 3rd largest state in Peninsular Malaysia, which translates to an abundance of land area. Since the establishment of Iskandar Malaysia in November 2006, it has become the state's superlative economy over the past decade; mention the name Johor and Iskandar Malaysia with its elaborate development plans and all of its glorious upscale projects, the master development was all we've talked about.

The Southern state has become a major investor's magnet, with huge potential in attracting educated millennials to the future smart city. So, does this mean that other parts of Johor, particularly the secondary cities, are not seeing much real estate action?

In this issue of area focus, we explore secondary towns in Johor that are quietly rising to the challenge in becoming Johor's secondary economic engine.

Diamonds in the rough

When it comes to potentially rising areas, we often envision large scale developments with blueprint of a master township and busses of foreign property buyers roaming in and out of the vicinity. There are however, areas that lie quietly for years and when opportunities arise, bloom into secondary cities due catalysts such as low cost of living and the arrival of

a new development/infrastructure. In Johor, the opportunity came late last year when the Johor government announced the formulation of a specific development blueprint for each district in the state that would ensure a fair distribution of wealth and growth. Some of these changes are expected to boost performance of certain small towns that exhibit growth potential.

Transactions in the top 5 areas outside of Iskandar

Top 5 areas outside Iskandar (Sep 16 – Aug 17)

AREAS	TRANSACTIONS
Kluang	679
Batu Pahat	664
Muar	427
Segamat	191
Kota Tinggi	188
Total	2149

17.8%
of overall
transactions

Total transactions for Johor= 12.1k
Source: iPropertyIQ.com

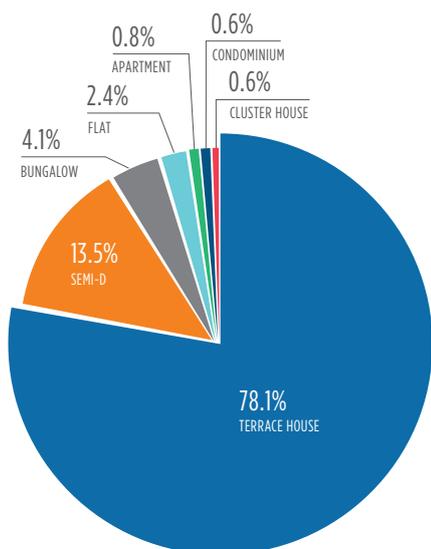
Since the announcement, several of these small towns have started seeing a difference in terms on number of transactions and price appreciation. iPropertyIQ data gathered from September 2016 to August 2017 showed that the top five performing areas outside of Iskandar Malaysia in term of transactions in the secondary market are: Kluang, Batu Pahat, Muar, Segamat and Kota Tinggi.

Terrace house – transacted data (Secondary market)

AREA	TOTAL TRANSACTIONS	MEDIAN PSF (RM)	Y-O-Y CAPITAL GROWTH (%)	Y-O-Y TRANSACTION GROWTH (%)	ASKING MEDIAN RENT (RM)	ASKING RENTAL YIELD (%)
Kluang	481	181	11.2	-12.7	800	5.3
Batu Pahat	391	226	5.7	-28.3	900	4.2
Muar	238	261	9.1	-30.2	-	-
Kota Tinggi	147	230	14.3	-0.7	3.3k	16.9
Segamat	136	167	-6.0	-38.7	-	-

Source: iPropertyIQ.com

Percentage of transaction according to building types (Sep 16 – Aug 17)



Source: iPropertyIQ.com

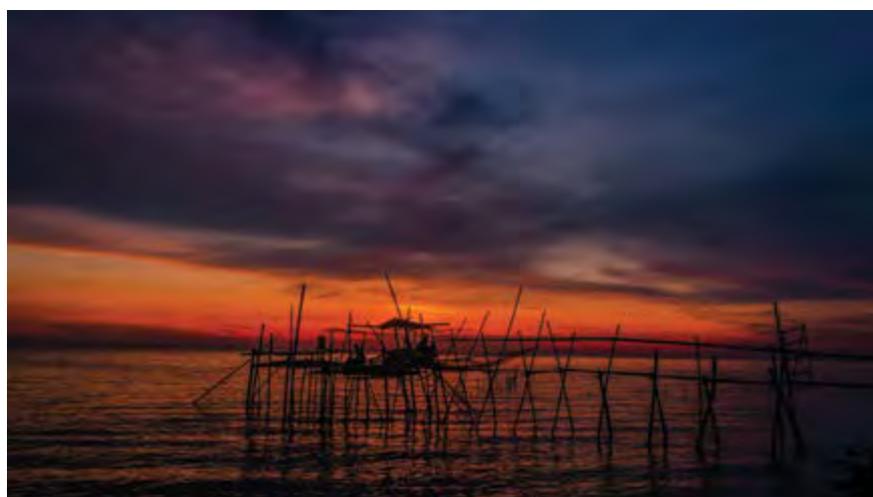
Much like everywhere else in Malaysia where the demographic is made up of mostly families, landed homes are preferred to any other building types. Terrace house won the competition by a landslide making up 78.1% of total market share, while semi-D comes in second place at 13.5%. The remaining 8.5% is shared among bungalow home at 4.1%, flat at 2.4%, and, apartment and cluster house at 0.6%, respectively.

These five areas accounted for 17.8% of Johor's overall transaction which amounts to a total of 2149 out of 12,000 transactions between September 2016 to August 2017.

Kluang, which sits in the center of Johor about 100km away from the capital recorded the highest amount of transactions in that period at 679; and out of this number, 481 were terrace houses priced at RM 181 median psf with a y-o-y capital growth of 11.2%. The developing town's low property price and relatively low asking median rental at RM800 allows for a relatively high rental yield of 5.3%.

Batu Pahat's thriving small and medium industries such as textiles, garments and electronics helped to boost development, but it wasn't enough to push its growth towards the positive scale yet. It came in close to Kluang with 664 total transactions; terrace homes make up 59% of the transacted properties at a median price of 226 psf. Terrace homes here experiences y-o-y capital growth of 5.7 percent, only half of Kluang's appreciation due its higher price tag which contributed to lower demand.

House prices in **Muar** have been experiencing a dramatic growth in



recent years at 9.1% y-o-y, despite having low number of transaction (238). Last year the furniture hub saw the arrival of a new night life area at Jalan Bakri and several education institutions that will potentially turn Pagoh into an education hub, which could correlate to its median price psf being higher than Batu Pahat and Kluang.

Despite having the lowest total transaction at 188, **Kota Tinggi** scored the second highest in terms of price out of the five districts at RM230 median price psf. In fact, due to Pengerang's proximity to the deep-water petroleum terminal, Petrochemical Integrated Development (Rapid) projects and the positive spill over from the Desaru Coast, it experiences the highest y-o-y

capital growth at 14.3% with an asking median rental of RM 3,300 and asking rental yield of 16.9%.

With a total of 191 transactions, **Segamat**, which was previously dubbed as a "retirement place" recorded the lowest transaction of terrace homes, median price psf, y-o-y capital growth and y-o-y transaction growth at 167, -6.0, and -38.7, respectively.



Below is a breakdown of top 10 neighbourhoods/townships in the area:

BUILDINGS/TOWNSHIPS	TOTAL TRANSACTIONS	MEDIAN PSF (RM)	Y-O-Y CAPITAL GROWTH (%)	Y-O-Y TRANSACTION GROWTH (%)
Taman Kota Jaya, Kota Tinggi	55	215	14.9	27.9
Taman Sri Saujana, Kota Tinggi	54	309	16.9	10.2
Taman Sri Impian / Bandar Sri Impian, Kluang	48	231	-14.3	1.1
Taman Sri Kluang, Kluang	43	161	5.3	-31.7
Taman Putera Indah, Batu Pahat	39	181	15.7	-42.6
Bandar Ioi, Segamat	32	166	110.1	700
Taman Intan, Kluang	29	160	9.1	70.6
Taman Sri Impian / Bandar Seri Putra, Kluang	28	212	8.4	-61.6
Taman Bukit Perdana, Batu Pahat	25	204	4.1	-13.8
Taman Indah Jaya, Kluang	19	147	-7.6	11.8

Source: iPropertyIQ.com

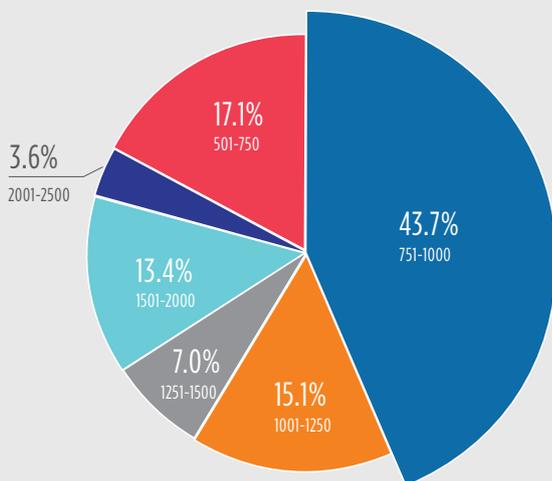
What were people buying?

iPropertyIQ.com data revealed that 43.7% of the terrace homes sold in Kluang, Batu Pahat, Muar, Segamat and Kota Tinggi were those in the range of 751 sq ft and 1000 sq ft. Second most purchased size range is from 501 sq ft to 750 sq ft at 17.1%, followed closely behind by those in the range of 1001 sq ft and 1,250 sq ft.

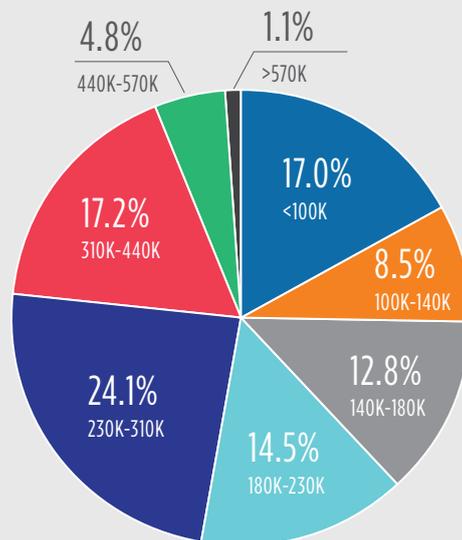
The most popular price range among the Johorians in these areas are from RM230,000 to RM310,000 at 24.1%, while those in the range of RM 310,000 and RM440,000 made up for 17.2% of the terrace units sold. Third most preferred prices are those that fall in the range of RM440,000 and RM570,000, making up 17% of the total terrace units sold.

From the data, it can be concluded that that Johorians preference skew towards terrace homes that are in the mid-price range, above RM 230,000 and below RM570,000. Affordability plays a key role in the appeal of these smaller sized terrace homes.

Favourable size range - sold



Favourable price range - sold

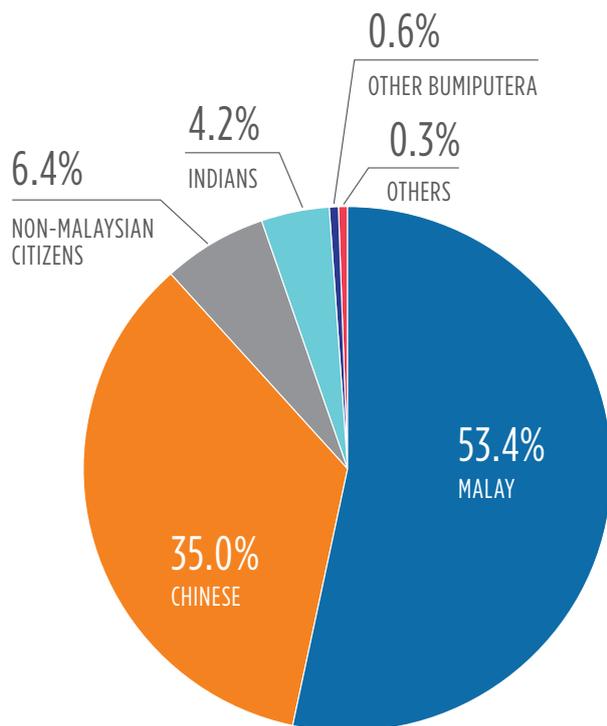


Source: iPropertyIQ.com

Area demographic

iPropertyIQ data also showed that from 2010 to 2016, the population of Kluang, Batu Pahat, Muar, Segamat and Kota Tinggi town experienced 1.48% estimated annual growth from 682, 000 to 754, 500. These towns are also home to a total of 182, 000 households with an average household size of 4.1 person per home. As domestic and foreign investment in Johor continue to flourish, each of these small town will be expecting more job creation, economic growth and an increase in population.

Ethnicity breakdown

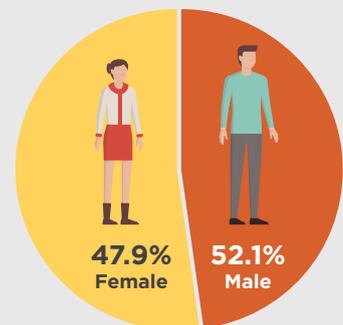
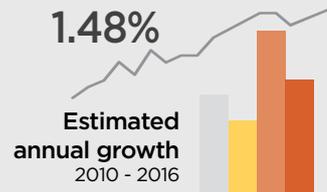


4.1

Average household size
2010



754,500
Estimated population
2016







Future outlook

Most would argue that the competition these rising towns receive from the thriving Iskandar Malaysia will not deviate attention from the future smart city and foster growth elsewhere. However, while these towns are not necessarily ripe for investment just yet, there are upcoming plans and catalytic projects that will act as a catalyst for growth.

The introduction of the development blueprint by the Johor government for each district will ensure a fair distribution of wealth, foster balanced growth and create economic opportunities through both big and small industries. Kluang and Segamat's unbelievably low property price tag and high asking rental yield presents the perfect opportunity for first time home-buyers to capitalise on when these changes began taking place.

Muar and Batu Pahat particularly will benefit from The High-Speed Rail (HSR) project connecting Kuala Lumpur and Singapore. As two of its stations will be located here, many developers will be spurred to launch their developments along its planned route and encourage price

appreciation. Muar's infrastructural development and proximity to Singapore also gives it an added edge.

The spill over effect from multi-billion-ringgit development between the Petroliaam Nasional Bhd's (Petronas) Refinery and Petrochemical Integrated Development (Rapid) project and the Pengerang Integrated Petroleum Complex (PIPC) in Pengerang is expected to lead to more job creation and business opportunities in Kota Tinggi. Projected to be the new growth area, it is no surprise that rental rates and capital growth have skyrocketed in the recent year.

As for Segamat, in the wake of global concern on the aging population, there are studies being done to explore the desirability of retirement neighbourhood among the Chinese elderly in Segamat. The study explores Segamat's retirement neighbourhood potential as a new source of economic growth. If realised, it would attract people from all walks of life to Segamat whether as residents, tourists, visitors or investors and kick-start an upward movement. ■



Source: Mohd Afiq Muhammad
Road leading to Petronas' 6,242-acre Pengerang Integrated Complex (PIC), estimated to cost as much as \$27 billion.

Pengerang homes double in value

7 years ago, Pengerang was relatively unknown to the public, cast in the shadows of its more famous IM counterparts such as Iskandar Puteri, Skudai and Tebrau. In 2017, sub-sale terrace homes in this sub-district of Kota Tinggi bagged the highest capital appreciation and rental yield crown in Malaysia's sub-sale, landed residential category. **REENA KAUR BHATT** takes a closer look at what's cooking in Pengerang.

Located in south-east Johor, this coastal town's real estate market recently got thrown in the spotlight – iPropertyIQ.com's data revealed that the nation's Best Performing Terraces title (in terms of both capital growth & rental yields) went to homes located in Taman Desaru Utama, Pengerang.

Key figures for Terrace homes, Taman Desaru Utama

CAPITAL APPRECIATION (%)	RENTAL YIELD (RM)	MEDIAN PRICE PSF (RM)	MEDIAN PRICE (RM)
54.8%	10.9%	RM347	RM460,000

Source: iPropertyIQ.com

*The review period is from October 2016 to September 2017 (Refer to footnotes at the end) and sales data is captured from the Valuation and Property Services Department (JPPH) and compiled by iProperty.com's big data solution, iPropertyIQ.com.



Source: Google Maps

NOTES:

- 1) Heart-shaped legend is Taman Desaru Utama.
- 2) Nusajaya is now known as Iskandar Puteri - The Johor state administrative capital was renamed in January 2016.
- 3) E22 is the Senai-Desaru Expressway.

As clearly shown in the Google Map image above, Pengerang and by large, the Kota Tinggi district still has huge plots of undeveloped land. The coastal areas in east Johor had yet to be developed on a large scale and the development difference is obvious when compared with the scene on the left showcasing the Iskandar Malaysia region (comprising of Johor Bahru, Senai-Skudai, Iskandar Puteri, Tanjung Pelepas (Western Gate) and Pasir Gudang (Eastern Gate)).

Pengerang catches up

Nevertheless, Pengerang is seeing much action in the past few years, thanks to the 20,000-acre Pengerang Integrated Petroleum Complex (PIPC), a national mega project envisioned to accelerate the downstream oil and gas value chain in Johor and Malaysia. The Johor government is highly optimistic of Pengerang's potential.

In January 2017, Johor's Chief Minister, Datuk Seri Mohamed Khaled Nordin said during a media conference, "The projects in Pengerang (PIPC) are seen as the catalyst for the

development of the eastern Johor Corridor, making it the new growth area for the state." Launched in May 2012, PIPC was first initiated with Pengerang Deepwater Terminal (PDT), a joint-venture development between Dialog Group, Royal Vopak of The Netherlands and the State of Johor.

The other component of PIPC is the Petronas' Pengerang Integrated Complex (PIC) which is PETRONAS' largest downstream investment in a single location to date. PIC consists of the Refinery and Petrochemical Integrated Development (RAPID) and 6 Associated Facilities.

As of end-2017, the complex was 84% completed, reported Datin Anita Azrina Abdul Aziz, Petronas Refinery and Petrochemical Corp Sdn Bhd's Head of Stakeholder, Communication & Risk Management in January 2018. PIC will help Petronas produce premium petroleum products and specialty chemicals, especially gasoline and diesel that will meet Euro 4 and Euro 5 fuel specifications - catering to the demand for high-value products in the Asia Pacific region.

These significant investments have in turn cause various ripple effects; the main one being an inflow of PETRONAS employees, expatriates and contractors into the area, thus indirectly boosting the growth of the property market in the surrounding areas. The PIPC ecosystem has also generated new job and business opportunities for the local community, especially for SME businesses, suppliers and contractors.

Demand for rental homes has spiked to an all-time high. Prices vary greatly depending on the location. A 1-storey link house with 1 bedroom located 10 minutes away from the RAPID site is going for RM4,000 per month. If you were to travel further up north and settle for a house located 25 minutes away from RAPID, you will be able to obtain a 2-storey, 4-bedroom terrace for the same price!



Source: Mohd Afiq Muhammad
The PIC is taking shape nicely and will be up and running by Q12019.



Source: Mohd Afiq Muhammad
The PIPC project has created thousands of employment opportunities in the past few years; once completed in 2019 the RAPID project alone will create 4,000 permanent jobs.



Source: Gregory Low, CORE Home Management
Fully-furnished double-storey link homes in Taman Desaru Utama are going for RM3,000 – RM3,500.

The government is targeting PIPC to be the region's new oil and gas hub once it begins operations in the first quarter of next year and PIPC will contribute about RM8.3 billion to the nation's gross income by 2020 – the PIC will have a refining capacity of 300,000 barrels per day. Which only spells a further population boom for Pengerang and in turn a greater demand for housing.

Exciting upcoming developments

- Serba Dinamik Holdings Bhd to develop **Pengerang Northshore Residence**, which will consist of landed residential properties, affordable apartments, shop-offices, a community complex and other amenities. This project is part of Serba Dinamik's upcoming 132-acre, RM1.40 billion mega-development which will also include the country's first Global Centre of Excellence

catered for the oil and gas sector, Pengerang EcoIndustrial Park (PeIP) and the Pengerang International Commercial Centre; all which will be built in phases in the next 5 years.

- MB World Group is developing **Taman Sri Penawar** which is located in between its neighbour, Taman Desaru Utama and Desaru Coast, a resort destination. Located 30 minutes away from PIPC, this 470-acre township will feature 3,300 residential units and 380 commercial units, to be completed in 6 years time.
- **Bukit Pelali** township by Astaka Padu was launched in mid-2017. Said to be the closest township to PIPC, the 363-acre Bukit Pelali will offer various residential products including terraces, semi-Ds, cluster homes, bungalows and condominium

units. To be developed over the next 8 years or so, its master plan also includes a school, hotel, shopping mall, hospital, offices and a clubhouse with a swimming pool.

- **Innocity**, a joint-venture between Green Target Group and Yayasan Pelajaran Johor (YPJ) Holdings Sdn Bhd is smart, livable community development providing affordable, smart housing that will elevate the lifestyle of locals in the area. The first phase - 452 units of Rumah Mampu Milik Johor, as well as 480 units of Villa Apartments, was launched in mid-2016. Future phases will see the introduction of bungalows, semi-detached houses, terrace houses and serviced apartments. Residents will be privy to a community club and park, shopping mall, business centres, private school, government school, post office, library, multi-purpose hall and a clinic.



Source: Wikipedia Commons
Desaru Beach is a famous tourist spot and stretches over 22 km.

Neighbouring catalyst

Meanwhile, the recent opening of the golf course in Desaru Coast located 10 minutes away from Taman Desaru Utama is expected to promote the tourism sector in southeast Johor and attract international visitors.

Desaru Coast is a premium integrated destination resort featuring a unique blend of globally renowned hotels and resorts, i.e The Westin Desaru Coast Resort, Hard Rock Hotel Desaru Coast, Anantara Desaru Coast Resort & Villas and Aman Resort & Villas, with a view of South China Sea; a conference centre, a 27-hole and 18-hole golf course and a retail village.

Adding an oomph to the mix is the Desaru Coast Adventure Waterpark where one can enjoy 17 different slides, surfing at the largest wave pool in Southeast Asia or just relax by the artificial beach.

Future outlook

Pengerang properties' rental reign may not last for long; the upcoming residential projects in the near future will shrink the demand-supply gap, bringing down rental rates. However, with the aforementioned big-scale townships and the tourist honeypot of Desaru Coast, it is only anticipated that Pengerang would receive further enhancements in terms of infrastructure and connectivity to cope with the burgeoning economic activities; all which will benefit the local economy and community. ■

NOTES:

- 1) The data from JPPH officially record a property transaction once the stamp duty for the Sales and Purchase Agreement is paid, hence why the review period ended in September 2017, as the data from JPPH has not been released yet. 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.
- 2) The capital growth value shown is the average capital appreciation of all transactions within the project/scheme throughout the review period.
- 3) The data used to calculate asking median rent is obtained from iProperty.com Malaysia's property listing database. Only monthly rents within the evaluation period are used to determine the median – this final figure is then used to calculate the rental yield figure.



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4 design tips for a fabulous home

Small space is not a hindrance to comfortable living – Property author, Khalil Adis tells us how he designed his 484 sq ft Singaporean studio unit from scratch using a free online app and shares valuable tips to make a small space feel bigger without putting a dent in your wallet.

- REENA KAUR BHATT

STEP 1: Have a sense of (clearing) space and colours

In the pursuit of fitting out your home, you must remember to not compromise on mobility. When living in a compact space, you want to ensure that it does not end up being claustrophobic and that you are able to move about easily from one place to another without any encumbrances in the way – this is known as your clearing space.

Typically, the minimum clearing space required for:

- Doors and entrances: 900 mm.
- Wardrobe to bed: 900 mm
- Widths of fittings such as wardrobe, shelves, kitchen cabinets, etc: 600 mm



Khalil's home floor plan above shows clearing spaces for a full height cupboard that spans from the living to dining rooms (600mm); the door clearance

leading from the dining to the living room (900mm), the wardrobe clearance space (600mm) and the 900 mm clearance space between the wardrobe and the bed. The main door was given a slightly bigger clearance space at 1,200 mm.

Now that we have a sense of space, let's move on to colours.

If you're unsure where to start, stick to the basics and use neutral shades such as black, white, beige, grey and a hint of wood. These are easy on the eyes and exude luxury and sophistication.

STEP 2: Create the illusion of space with smart designs

The main constraint for studio apartments is space, hence it is pertinent for you to utilise each sq ft. Select design solutions which not only creates a sense of spaciousness but is functional as well.

For instance, in the living room, Khalil opted to build a full-length cupboard which fits cleanly and spans across the length of one wall – this cupboard transcends into the dining area, taking up one side of the wall there as well. Incorporating visual connections between the two adjacent spaces (living & dining) helps to enhance the impression of roominess.

The cupboard design and colour are akin to a window, creating a sense of openness and airiness while allowing vertical storage.



Besides that, Khalil incorporated furniture which doubled up as storage. Cabinets on the ceiling level double up as a false ceiling to give the impression of a full height window while allowing him to install downlights. Meanwhile, the cabinet on the floor level doubles up as a sofa. Smartly concealed storage spaces are essential to making the most of a small home. They reduce visual clutter as well as deftly converting dead spaces into useful ones.

Notice also the vertical-designed wallpaper in the dining area as shown below. This provides the



illusion of space as it forces your eyes to look upwards. Khalil has accentuated this with artworks and posters that are lined vertically.

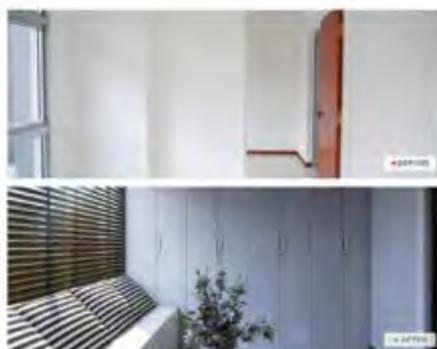
STEP 3: Conceal, conceal, conceal

Another important task is to conceal unsightly columns, odd corners, uneven walls, doors and such to give your home a seamless, smooth look. Refer to the Before & After images below:

BEFORE: Odd corner from the bedroom door to the window with wasted space. **AFTER:** A built-in full height wardrobe that gives a seamless look to the entire bedroom. The top of the wardrobe features a compartment to conceal the air-conditioning system.



BEFORE: Exposed bedroom door and odd corners with columns and walls. **AFTER:** Full-length retractable door that looks like a cupboard to conceal the TV console on the wall, columns and bedroom door.



STEP 5: Be hands-on and go directly to the contractor, carpenter & furniture wholesaler

Now that you have all your measurements and an idea of the kind of decor you want, you can show your floor plan and 3D-renderings to your chosen contractor and carpenter. Top tips include:

- Try to get word of mouth referrals from family and friends.
- Express clearly your design expectations and obtain at least three different quotes. For carpentry work, you will be quoted based on a per foot pricing. If you really are on a budget, you can choose a laminate instead of a veneer finish.
- For good furniture deals, you can always drop by wholesale centres located in the suburbs where prices are more reasonable. There are also wholesale centres selling second-hand furniture from hotels that are still in mint condition.
- Those looking for unique artworks and decorative items should check out local shops when travelling abroad. Khalil got his from Chatuchak Weekend Market in Bangkok and from art shops in Ubud, Bali. Not only are they reasonably priced, they are also made by skilled handymen.

The lesson in home renovation is this — you do not need to spend an arm and a leg to transform your house into a home. All you need is some basic design skills, studying of colour schemes and a dash of creativity. Good luck! ■

**This article was written in collaboration with Khalil Adis.*

Zeroing in on strata management

Strata management was the hot topic for the day, with the stalwart in the legal field explaining the fine print in housing contracts and the implications of the law.

Legislation is meant to protect the interest of house buyers, explains Pretam addressing an audience of property developers, buyers and investors at the Royal Lake Club in Kuala Lumpur recently, on updates on housing development and strata management issues.

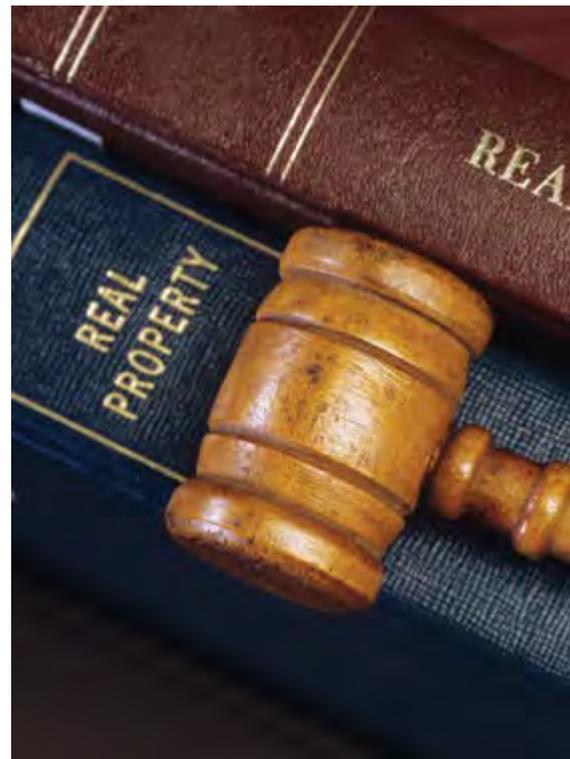
The veteran legal beagle stresses that when a purchaser signs a property purchase contract that is not in conformance with the law, the developer is to be held responsible not the buyer. He notes that although 90% of developers are honest, there are still a fraction of unscrupulous developers operating in the industry, therefore, the law is clear in protecting property buyers.

Pretam emphasises that the protection given to consumers by the Consumer Protection Act cannot be removed by any agreement. "The 'no refund' policy cannot overwrite the Consumer Protection Act. Similarly, the protection given to the house purchasers cannot be overwritten by any agreement. Anything protected by parliament cannot be removed," he reiterated.

Of advertisements and inconsistencies

On the issue of whether developers can ask purchasers to sign supplementary agreements such as a second or third agreement, Pretam clarifies that agreements that are inconsistent with the law and do not comply with the requirements of the law, are void. "The law does not allow any purchaser and developer to sign a supplementary agreement for whatever purposes," he says. However, Pretam adds that there can be a second agreement that is valid with the condition that the agreement benefits the purchaser.

Pretam addressed property advertisements and explained that advertisements cannot be used to mislead buyers from the aspect of completion date, interior features and duration taken to access the city centre, among others. "Advertisements also needs to comply with legal requirements," he says. Pretam stresses that whatever is promised in a brochure or an advertisement is an undertaking by the developer to provide that which has been stated. "Every advertisement is a commitment which has to be honoured," he reiterates.



“Every advertisement is a commitment which has to be honoured,” he reiterates.

- Pretam Singh -



For example, when an advertisement states that completion of the development is in 6 months, but the SPA states completion is in 24 months, Pretam clarifies that the date on the advertisement prevails and must be honoured. He cautions that all advertisements are to be pre-approved by the government.

In the event a buyer wishes to sell a property that has yet to be completed, Pretam states that by law, full payment for the property has to be made in order for the purchaser to sell it. “You can transfer the property but cannot have beneficial interest on it,” he advises.

Pretam goes on to explain that according to Section 22, when a buyer wishes to sue the developer while the property is still charged to the bank, the buyer has to notify the bank in writing before or after suing the developer. If due notice has not been given to the bank in writing within 14 days, the court will state that the buyer has no “local standi” – which simply means the buyer does not own the property.

Of strata living and JMB

In delving into details about living in strata development, Pretam mentioned that problems usually occur due to a lack of common civic consciousness among residents. “Unless we change our mentality, strata management poses a huge challenge,” says Pretam, citing the recent case of the teenager who was killed by a chair thrown from a



higher floor in an apartment complex.

He explained that the Strata Title Act addresses strata issues and the proper management of strata development in Malaysia, and replaces the previous Building Management Act. Strata management is now under the purview of the Ministry of Housing and Local Government Malaysia.

Cautioning developers, Pretam explained that Schedule of Parcels have to be filed for all types of development including commercial and residential development. "You cannot sell without filing Schedule of Parcels," cautions Pretam. He cites Section 5 and 6 in stating that units cannot be sold without Schedule of Parcels for buildings that are ready. "You have to first file Schedule of Parcels," he advises.

He adds that developers are not allowed to sign agreements for management or as service providers for more than one year as the Joint Management Body (JMB) must be formed after one year, and cautioned that it is a criminal offence not to do so. Only one bank account for the collection of maintenance fees

is allowed and money cannot be collected without an account having been opened. Maintenance claims that were not collected by the developer must be handed over to the JMB, and only the JMB has the power to collect back payment.

In addressing concerns on defects in common property, Pretam explained that the developer shall give a deposit of 0.05% or RM50,000, whichever is higher, to the COP to rectify defects on common property. Common property defects are then no longer the responsibility of the developer instead it will be the responsibility of the COP.

Once the Management Committee (MC) has come into force, the JMB has to cease operations. The MC is considered formed once the strata title has been opened, explained Pretam. The MC or JMB cannot enforce the power of the local council, he added, and problems or issues within the strata development must be reported to the local council for further action.

Of trends and AirBnB

In talking about the popular trend of leasing out residential property to

“Unless we change our mentality, strata management poses a huge challenge,” says Dato’ Pretam, citing the recent case of the teenager who was killed by a chair thrown from a higher floor in an apartment complex.

AirBnB, Pretam explains that individual property owners are not permitted to operate lodging that resembles hotels. It is punishable by law if found to be running hotel operations, coupled with issues pertaining to insurance coverage for lodgers. "Short-term lodgers are not protected by home insurance," he explains.

Safety is another factor to consider as hotels normally have exit signs to guide lodgers in the event of a fire, however in residential properties, these signs are not present. Exit signs are a safety requirement under the fire department and residential properties often do not cater to such requirements, Pretam points out. He adds that the JMB can be held equally responsible in the event of a fire, thus safety requirements must be put in place to ensure compliance.

Pretam offered various examples of developers and purchasers filing legal cases and suits in disputes, which were addressed in court using the Strata Title Act. ■



Dato' Pretam Singh is a prominent lawyer, President of the Tribunal of Home Buyer's Claims, former Senior Federal Counsel, Deputy Public Prosecutor with the Attorney General's Chambers and legal advisor to several government departments and agencies.

6 Homebuyer turn-offs and how to deal with it

- REENA KAUR BHATT & DAYANA SOBRI

Source: Pixabay

It is a buyer's market in Malaysia at the moment. With median home prices rising by double digits annually in some areas and the residential overhang issue persisting, home sellers do not have the upper hand in many places.

Hence if you are thinking of selling off your house in the next few months, it is pertinent for your property to be as close to perfect to attract eligible buyers. You would want to weed out seemingly small factors which might sabotage your home sale.

Here are 6 purchasing turn offs homeowners should take note off.

1. Busy Roads

Based on the elements of Feng Shui, houses facing busy and major roads are an absolute no-no. Even for buyers

who don't subscribe to Feng Shui, a house that is too close to a road with streams of heavy traffic would raise safety concerns, especially if they have young children and domestic pets.

According to Michele Lerner, author of *Homebuying: Tough Times, First Time, Any Time*, landscaping is the key to selling a house near a busy road, as it helps to minimise the impact of heavy traffic. For a visual barrier and extra protection, you can add a wood fence or stone wall or even plant trees or shrubs along your property line.

2. Cemeteries

Most Malaysians, regardless of their religion or race, see cemeteries as an inauspicious ground that should not be near the living. The fear of bumping

into ghosts (funny, but true) is real, hence selling or renting out a property located near a cemetery can be a Herculean task.

In this case, you have to highlight all the positive elements which will help trump the blemish of living nearby resting grounds. Compile a list of unique selling points (USPs) such as proximity to a great school district (with top schools and universities nearby), quiet and peaceful surroundings as well easy access to public transportation and conveniences such as shopping malls and eateries. Savvy purchasers will take into account opportunity costs, i.e the certain benefit (s) you must forgo in order to get something.

Given the lacklustre economic condition, quite a few aspiring homeowners will just close one eye over the cemetery aspect and jump at the chance to acquire an affordable home located nearby various hotspots.



1 Source: Jason Thien, Flickr

2 Source: Fabian Heisler, Flickr

3 Source: <http://speciality-weekendtreat.blogspot.my>

4 Source: <http://beritaviral.click>



3. Over-the-top home renovations

While renovations are sometimes necessary and even critical in increasing the property's livability, certain overhauls can actually turn off potential buyers. Renovations that could affect your property's resale value include - unusual or gaudy home colours or modifications which creates an uncondusive layout.

The former, especially of the exterior, would make the house stick out like a sore thumb. Hence, it is advisable to repaint your house with more neutral colours. Meanwhile, go through your home to pinpoint any feature or layout that might prove inconvenient, and find ways to fix it. For instance, a window in one of the bedrooms opens up to the kitchen, giving rise to ventilation discomforts.

Adding in a swimming pool might also backfire as it requires high maintenance. Your best bet is to look for high-end buyers with teenage kids (as they often find a pool to be an attractive feature) or health enthusiasts who seek pools for their daily exercise.



4. Bad tragedies

No one likes staying at a house where a murder or suicide had taken place. Besides fearing the same thing happening to them (since the house has been 'marked'), those who are superstitious are fearful of any unsettled souls. And let's face it, almost every Asian is superstitious!

There is a house located in Section 2 in Shah Alam that was once rumoured to be haunted, as a student had been murdered there a decade or two ago. Infamously known as Rumah RM50 (RM50 House), the corner lot unit had seen a high renter turnover, mainly students of a nearby public university, where most of them lasted only a night or two due to 'supernatural disturbances'.

Because of the home's tainted feature, the owner only charged his renters RM50 a month, hence its namesake. According to a media report, the haunted house was finally purchased by an Egyptian national, who turned the house into an international kindergarten.

It can be tough securing a buyer for your home in which there was a tragic death, but it is not mission impossible. For potential buyers who are concerned about their safety, hard sell the 'repairing' measures that have been put into place. For example, let them know that the residents in the area had formed a daily neighbourhood watch daily after the bad incident or that you've installed a high tech home security system.



5 Source: Leo Reynolds, Flickr

6 Source: <http://4fn1mn.blogspot.my>

5. Bad luck home numbers

Tetraphobia, the practice of avoiding instances of the number 4, is a superstition commonly found in the regions of Southeast Asia and East Asia. This explains why many developments in these regions have a sequence like this: 1, 2, 3, 3A; or 11, 12, 13, 13A.

In Chinese culture, number 4 is considered to be an unlucky number as in Cantonese, Mandarin and Hokkien, the pronunciation of the word “four” is nearly homophonous to the word “death”.

If your home happens to have the number ‘4’, try hiring realtors to look for expat buyers or local buyers who don’t believe in unlucky numbers. Those whose culture has no concept of bad luck numbers are not particular about buying houses with number 4.



6. Neighbourhood conditions

Safety is a major concern for most homebuyers and should a neighbourhood present any elements of danger factors which compromise residents’ well-being, then that is a red flag. Neighbourhood conditions that turn buyers away include:

A high-crime rate – Inform buyers that there is a high tech home security system, or that the police are constantly making their rounds to ensure residents’ safety.

Noise pollution – Properties that are close to an airport, an industrial area, a loud factory, or a highway would inconvenience some residents. Inform your buyers that you’ve installed soundproof walls in your home.

Flooding risks – Living in a flood-prone area can be a major nuisance, not to mention dangerous. Let buyers know that you’ve sealed the walls with waterproofing compounds to avoid seepage.

Ex-mining pool area – Similarly, living in a home built on mining land is like playing Russian roulette as there is a higher chance of land subsidence. Convince your potential buyers how safe your house is by letting them know that you’ve kept the soil around your home well hydrated (heat and drought could cause sinking). ■



8 best rental properties near top international schools

Includes brief details on 4 popular international schools and a list of surrounding amenities Malaysian expats would love. - [DAYANA SOBRI & REENA KAUR BHATT](#)

A warm, temperate climate, friendly locals and a vibrant culture make Malaysia a popular place to visit or live in. And we have the figures to attest to this claim - In a 2017 study examining expat experiences around the world by InterNations; Kuala Lumpur was ranked fourth best global expat city, thanks to its quality of urban living and little language barriers whereas Malaysia ranked fifth on the 'Ease of Settling In' Index, which covers various "soft" factors that can be vital to making a stay abroad a success.

In view of this amazing international support, we compiled a house hunt guide for our expat brothers and sisters, in particular for those who are planning to enroll their children in international schools. Of course, this cheat sheet is also suitable for locals who are researching quality residential options nearby these 4 popular international schools:

GARDEN INTERNATIONAL SCHOOL, MONT KIARA, KL

- **Year:** Pre-School to Secondary School
- **Address:** 16 Jalan Kiara 3, Jalan Bukit Kiara, Mont Kiara, 50480 Kuala Lumpur, Federal Territory of Kuala Lumpur.
- **Access:** The school is 15 minutes away from the Pusat Bandar Damansara MRT Station (Sungai Buloh - Kajang line), and 20 minutes from the Segambut Komuter Station (Port Klang line). The RapidKL bus service covers this area.
- **Recommended areas of residence:** Another nearby expat-friendly township is Sri Hartamas.

One of the most affluent townships in Kuala Lumpur, Mont Kiara used to be a thriving rubber estate. In the 1980s, 'Condo King' Datuk Alan Tong started developing the area upon seeing its huge potential. *The median price PSF for condominiums in Mont Kiara: RM675 (Dec'16-Oct'17).

AMENITIES NEARBY

- **International restaurants**
 - Porto Romano (Mediterranean cuisine), Enoshima Japanese Restaurant & Bar, Bangkok House (Thai cuisine), and Gangnam 88 (Korean cuisine).
- **Shopping mall** - Plaza Mont Kiara.
- **Embassy** - The High Commission of India.
- **Furniture rentals** - Expats Furniture Rental Sdn. Bhd.



Source: iProperty.com

1. Casa Kiara 1, Mont Kiara

(Monthly Rental: From RM2,200)

Located 1 minute (150 m) away from Garden International School, Casa Kiara is a luxurious condominium developed by Sunway City and Dijaya Corporation. Facilities include:

- Tennis courts, Swimming pool, Playground, Jogging track & Gym
- Multi-purpose hall
- Café & Barbeque area
- Basement car park



Source: iProperty.com

2. Vista Kiara, Mont Kiara

(Monthly Rental: From RM2,000)

Vista Kiara is a condominium developed by Asia Quest. The property is 2 minutes (450 m) away from Garden International School. Facilities include:

- Tennis, squash, basketball & badminton courts
- Swimming and wading pools
- Playground, Jogging track, Sauna & Gym
- Multi-purpose hall & Barbeque area
- Covered car park
- 24 hours security
- Salon, Nursery & Minimart
- Clubhouse & Recreation lake



Source: iProperty.com

3. Mont Kiara Pines, Mont Kiara

(Monthly Rental: From RM2,300)

Located 9 minutes (2.6 km) away from Garden International School, Mont Kiara Pines is a condominium developed by UEM Sunrise Berhad. Facilities include:

- Tennis, squash & badminton courts
- Swimming pool, Playground, Jogging track, Sauna & Gym
- Multi-purpose hall, Barbeque area & Minimart
- Covered car park
- 24 hours security
- Recreation lake & Lounge

MARLBOROUGH COLLEGE MALAYSIA, ISKANDAR PUTERI, JOHOR

- **Year:** Pre-School to Secondary School
- **Address:** Jalan Marlborough, Puteri Harbour, 79200 Malaysia, Johor.
- **Access:** There's an Iskandar Puteri Free Shuttle Service IPI operated by Handal Indah (Causeway Link), connecting Larkin Bus Terminal (in Johor Bahru) with Iskandar Puteri.
- **Recommended areas of residence:** Townships such as Gerbang Nusajaya, Casa Almyra, Nusa Sentral, Taman Universiti, Nusa Indah, Taman Nusa Bestari Jaya, Bestari Heights, East Ledang, Estuari, Ledang Heights, Nusa Idaman, Nusa Bayu, Nusa Bestari, Nusa Bestari 2, Nusa Duta, Bukit Indah, Horizon Hills and Sunway Iskandar.

Iskandar Puteri is a city in Johor Bahru, a district located in the southern region of Peninsular Malaysia. It's well known because of EduCity (where many international universities like the University of Reading are located) and tourist attractions like Legoland Malaysia. *The median price PSF for terrace homes in Iskandar Puteri is RM391 while the PSF price for serviced residences is RM520 (Oct'16-Sept'17).

AMENITIES NEARBY

- **Transportation** - Puteri Harbour connects people to many destinations in Indonesia. The Malaysia - Singapore Second Link is the nearest route to Singapore.
- **International restaurants** - New Zealand Unlimited (New Zealand cuisine) and Spice Grill (fusion and authentic Indian cuisine).
- **Shopping malls/grocery** - Medini Mall, Citrine Hub, and Jaya Grocer.
- **Furniture rentals** - Cort Global.



Source: www.facebook.com/setiaecovillage

4. Setia Eco Village, Eco Garden, IP

(Monthly Rental: From RM1,300)

Setia Eco Village is a green township featuring 2-storey terrace/link houses developed by SP Setia. The property is 15 minutes (14.3 km) away from Marlborough College Malaysia.

Facilities include:

- Fitness corner, Jogging track, Badminton hall, Basketball court & Playground
- Adventure park & Barbeque area
- Covered car park & Nursery
- 24 hours security



5. One Sentral Serviced Residence, Iskandar Puteri

(Monthly Rental: From RM1,100)

Located 7 minutes (6.2 km) away from Marlborough College Malaysia, One Sentral is a serviced apartment developed by Country View Resources Sdn. Bhd. Facilities include:

- Wading and swimming pools, Pool deck, Gym & Sauna
- Sky Lounge, Landscaped garden & Covered car park
- Restaurant, Minimart & Laundrette
- 24 hours security

FAIRVIEW INTERNATIONAL SCHOOL, BAYAN LEPAS, PENANG

- **Year:** Pre-School to Secondary School
- **Address:** Tingkat Bukit Jambul 1, Bukit Jambul Indah, 11900 Bayan Lepas, Pulau Pinang
- **Access:** Most students enrolled in the school are expected to have their own transportation arranged by their parents (carpooling or chartered van).
- **Recommended areas of residence:** Batu Maung, Bayan Baru, and Sungai Ara.

A town in Penang, Bayan Lepas was once an agriculture area until its rapid development in the 1970s. It is home to the assembly plants and factories of multinational firms such as Hewlett-Packard, Intel, Dell, Motorola and Bosch. *The median price PSF for residential properties in Bayan Lepas are Semi-Detached Homes: RM495, Condominiums: RM500 (July'16-Oct'17) and Terrace Homes: RM558 (Dec'16-Oct'17).

AMENITIES NEARBY

- **Transportation** - The Penang International Airport, the Second Penang Bridge and the Rapid Penang bus service.
- **International restaurants** - Azuma Japanese Restaurant, Daorae Korean BBQ Restaurant, and Victoria Station Bayan Baru (American cuisine).
- **Shopping malls/grocery** - Queensbay Mall, Sunshine Square, D'Piazza Mall, and Mayang Mall.
- **Embassy** - The Dutch Consulate.
- **Furniture rentals** - Elmod Furniture Rentals.



6. Skycube Residence

(Monthly Rental: From RM1,000)

Skycube Residence is a mix of luxurious condominium and landed residence (3-storey semi-detached) developed by GSD Land. The property is 6 minutes (2.3 km) away from Fairview International School. Facilities include:

- Swimming pool and deck, Playground, Jogging track, Gym
- Reflexology path & Sauna
- Barbeque area
- 24 hours security



7. Solaria Residences

(Monthly Rental: RM1,600)

Located 12 minutes (6.9 km) away from Fairview International School, Solaria Residences is a serviced condominium developed by Ideal Property. Facilities include:

- Swimming pool, Playground, Gym & Basketball court
- Barbeque area, Multi-purpose hall & Function room
- Basement car park
- 24 hours security & Perimeter fencing



8. Dua Villas

(Monthly Rental: From RM2,000)

Dua Villas is a housing development featuring 2-storey terraces by Ideal Property. The property is 13 minutes (7.1 km) away from Fairview International School. Facilities include:

- Covered car park
- Park
- Swimming pool ■

* Note: The PSF data is obtained from brickz.my & the median PSF calculation is derived from all transactions of sub-sale residential properties (according to the specific types in each location) in the respective review periods mentioned.

Medini City: A smart township in the making

Three experts discussed the incentives and strategies currently put in place, and their projection of the future of Medini in achieving the long-term goals of a smart and green city at the Medini CEO Forum 2018.

- MIRA SOYZA



Medini Iskandar Malaysia Sdn Bhd (MIM), the master planner and developer of Medini City, organised the 5th Medini CEO Forum in Iskandar Puteri, Johor last month. The event was a gathering of business leaders and industry visionaries, and the theme of the forum was “Smart & Green Medini: Building a Sustainable Future.”

Medini City is a mixed-use development spread over 2,230 acres of prime land. The township is located

next to the Johor state administrative office and Puteri Harbour, the waterfront address of Iskandar Puteri.

During the forum, several distinguished panellists held insightful discussions about their views and ideas on achieving the long-term

goals of a smart and green city. The following are some excerpts from the question and answer (Q&A) session of the forum, moderated by founder of Digital Way Ventures Dato’ Wei Chuan Beng.

A few of the key panellists were MIM Managing Director and Chief Executive Officer Dr James Tee, iCar Asia Ltd Chairman Georg Chmiel and i2M Ventures Sdn Bhd Managing Director Zulfiqar Zainuddin.

- 1 L-R: Wei Chuan Beng, James Tee, Zulfiqar Zainuddin, and Georg Chmiel.
- 2 A masterplan of Medini City.

Q: What is the importance of incentives in bringing companies together and creating an ecosystem for a smart city in Medini?

Zulfiqar: There are different platforms and packages of incentives, such as tax and customised incentives. During the early stages of development, we should try to be as flexible as we can to cater to the requirements of various companies. It could be infrastructure (for example rental subsidies, upgrading facilities) or non-infrastructure based (training, relocation of expatriates) requirements.

Incentives are meant to get companies in Medini to a level where their businesses are sustainable. We need to help companies, developers and universities to bridge the gaps with these incentives so that they can eventually sustain on their own.

Tee: The first wave of anchor tenants like Frost & Sullivan making their Asia Pacific headquarters in Medini caused other companies to follow suit and will lead to critical mass. Khazanah Nasional Berhad, shareholders and stakeholders are heavily investing in Medini to make sure this central business district (CBD) succeeds.

Chmiel: Other than incentives, other elements such as data speed, technology infrastructure, stability and transportation are also really important when companies choose their locations. I think the whole Iskandar region is extremely attractive.

Some companies will take time to settle before their businesses take off here. Eventually, there will be an inflection point. The key is to work out the inflection point, which is what we are seeing now with focus on things such as infrastructure and long term vision. With the right positioning, success will follow.

Q: Given that this is a greenfield project, what are the specific opportunities available now?

Tee: There are still no international 5-star hotels, world class convention centres, regional shopping malls, grade A offices and affordable housing in Medini City just yet. I can go on, so there's a lot of opportunities for businesses. We have a lot of smart city elements with various partnership and collaboration opportunities.

We just signed a Memorandum of Understanding (MoU) with Universiti Teknologi Malaysia (UTM) and will soon be signing with a few other universities.

We are linking businesses and creating various types of ecosystems. This will require help from many types of companies.

Zulfiqar: I think innovation and opportunities will arise in the township. For us, we have done the hard part. We were here when nobody was around and not many believed in the project. Now there are more than 4000 people working here.

Chmiel: The development is like a little garden where you plant different seeds, which represent different industries. We need to see what's working and what's not working on this soil.

We have to keep our focus on what's working. Based on comparative advantages, we have to pick a few industries to be more effective.

Q: What are some of the major challenges you see for this development?

Tee: We want to become the test bed for autonomous vehicles. We don't know how fast we can do this, but we were told that in 12 months' time, we need to have autonomous vehicles on the roads in Iskandar Puteri. That's 30 autonomous vehicles running around 1 million trees. Those are two big challenges.

Zulfiqar: The biggest challenge is if we change our minds and lose interest. We are only at the beginning of the journey. If we suddenly change our minds and don't want to develop the location anymore, it would all be gone to waste. ■

6 Interior design concepts to set the tone of your home

Designing a home can be a herculean task with so many ideas out there, however, when these design ideas are categorised into just six forms, one can easily pick a choice to suit lifestyle needs.



Modern

The Modern interior design concept has been in existence between the 1940s and 1950s, which is also known as the 20th century bespoke concept. This concept revolves around a minimalist look with simple and fuss-free lines, keeping living spaces clean, understated and open. The Modern concept is often a favourite choice among those seeking a clean and refreshing look, those who have busy lifestyles, singles, and young families.

Advantages of the Modern concept include easy cleaning, simple replaceable pieces of furniture and a popular choice among people of all cultures and walks of life. However, as in all things, there are also disadvantages that include a quick path to boredom where one becomes bored with the minimalist concept of lack of stimulating sensation within the living space. In addition to this, the modern concept often loses its impact over time.

Contemporary

The Contemporary concept is one that blends the best of modern designs with traditional undertones, which is the reason for the constant evolution of this concept over the years. Contemporary designs in 2010 are not the same as those in 2018 and are also known as modern contemporary, often using elements from current trends.

The Contemporary concept is often the best choice for those living family or partners with different preferences, striking the perfect balance between the younger and older generations. It is also a good option for those who prefer a blend of traditional and modern design lines.

The advantages of the Contemporary concept is that it is easily adapted, upgraded and enhanced, and is able to fulfil the design needs of diverse preferences under a single roof. The Contemporary concept is also an evergreen choice and is long-lasting. However, this design concept often does not create a strong impact and can be considered to be understated.



Classic

The Classic concept mainly revolves around European-influenced designs such as the English, Renaissance, Baroque and Roman designs. This category also includes the colonial English and the traditional Malay concepts. This form of interior design dictates soft lines, wood panelling, bright colours and regal shapes. Classic furnishing is also usually bulky and large needing large spaces – an ideal concept for spacious homes. In smaller living spaces, wood panelling akin to Victorian homes is discouraged as it takes up space.

This is often a popular concept among status-conscious and high net worth individuals who prefer a regal residential environment and those who have large homes. Advantages of this design include a classy and extravagant look that stands out and gives a lasting impression, while the disadvantage is that it incurs high costs.

Hipster

The Hipster concept is one that uses unique pieces in a single space or reflects the character of the occupant or even projects a nostalgic feel. Under this concept, the popular practice is to use a mix of old and new ornaments such as an antic typewriter, or a vintage poster.

Decorations are placed in an orderly manner so that occupants can enjoy the sense of style and the individual nuances of the unique decorative items. In many instances, even industrial items are used to decorate home spaces such as metal pipes, iron panels, stone and wood pellets. This is often a go-to option for those who prefer complicated and creative designs, meticulous individuals who can keep the space clean and those who crave for a piece of nostalgia.

The advantages of this concept is that it brings together pieces from various eras, creating a blend of different time-frames, each depicting their own story. Even recycled items can find a home in this Hipster concept. The disadvantages are that often the pieces of decoration or furnishing may not be suitable or have any function within the living space, thus taking up precious space and collecting dust.



Futuristic

The Futuristic concept is one that is often depicted in science fiction movies and has been a popular subject of conversation in the 21st century. This design concept lives up to the imagination of its creators which the most eye-catching forms, “unreal” design lines and amazing combinations – almost like out of a star wars movie. The Futuristic concept is seen in the furnishing used that include symmetrical lines, sharp pointed edges, curved shapes, and customised decorative panels. Often this concept combines several functions into a single design element.

This is a common approach applied by technology-enthusiasts and those who love clean and stylish spaces.

The advantage of this concept is that it is outstanding and screams for attention while the disadvantage is that it focuses on keeping the space neat and using fine materials in the entire design.

Minimalist

The minimalist look is a common choice among urban dwellers due to smaller living spaces in the city and a lack of time to manage the home. However, this design concept offers the option to use a mix of colours in a single space. However, colour shades are often coordinated to include white, grey and beige, offering a soothing and clutter-free environment. Furnishing is kept modern, functional and adequate for occupants’ needs without unnecessary pieces spoiling the look.

This concept is an ideal option for singles, those on a temporary living arrangement, and those who prefer neat and peaceful spaces.

The advantage of this concept is that it is easy to clean, requires minimal expenditure and easily moved around. However, the disadvantage is that this concept can become boring and does not create a robust living environment. ■



AMIN YUSSOFF

Amin Yussoff founded EA Alam Reka Group, an interior design solutions provider in 2008. The company’s portfolio includes corporate giants and government agencies such as Maybank, TNB, Malindo Air, Parliament of Malaysia, Johawaki Group, Etiqa Insurance, Menara 238, among others.

This article was translated from Amin Yussoff’s book, “60 Panduan Reka Bentuk Dalam Untuk Pemilik Kediaman”.

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OPR increase: How will it affect your home loan?



CEO & Founder
GM Training Academy PLT

MIICHAEL YEOH

Bank Negara Malaysia has increased the Overnight Policy Rate (OPR) by 25 basis points from 3.00% to 3.25% – here's how it will affect Malaysian homeowners and investors.

OPR is the interest rate at which a bank lends to another bank. This is the first OPR hike in three and a half years – the last OPR movement was recorded in July 2016, where rates were decreased from 3.25% to 3.00%.

Changes in the OPR trigger a chain of events which affects the base rate (BR), base lending rate (BLR), short-term interest rates, fixed deposit rate, foreign exchange rates, long-term interest rates and ultimately, a range of economic variables, including employment, prices of goods and services (inflation) and economic growth.

What happens next?

1. Banks will see an increase in profits.
2. Fixed deposit rates will increase (Good news for those who have substantial savings)
3. BNM expects the inflation rate to lower in 2018, for which the government is targeting 2.5-3.5%. The 2017 inflation rate topped 3.7%.
4. Base Lending Rate (BLR) and Base Rate (BR) will increase (Thumbs down for borrowers).

Whenever the OPR goes up, banks will pass on the cost in the form of a higher base lending rate (BLR) to consumers; this means it is now more expensive for purchasers to take on a home/property loan as either:

- Your monthly instalment is bigger;
- Same amount of monthly instalment as before, but loan tenure increases.

Let's take a look at some of the major banks who have increased their BR and BLR rates in tandem to the OPR hike:

BANK	BLR		BR	
	OLD	NEW	OLD	NEW
Public Bank	6.72%	6.97%	3.52%	3.77%
CIMB	6.75%	7.00%	3.90%	4.15%
Maybank	6.65%	6.95%	3.00%	3.25%
Affin Bank	6.50%	6.75%	3.85%	4.10%
Hong Leong Bank	6.79%	7.04%	3.78%	4.03%

How much will your mortgage go up?

Let's consider the following scenario as a case study:

Loan amount: RM 630,000
Current interest rate: 4.5 %
Tenure: 30 years
Current instalment: RM3,192.12

Thus, an increase of 25 basis point to **4.75%** will see your monthly repayments increasing by **RM94.26** to **RM3,286.38**. Some people will say this is not much some says otherwise.

Some words of advice

In reality, the OPR can get pretty volatile; many are not aware that the interest rate 20 years back was more than 10%! Borrowers must know how to hedge against the interest

rate as a property loan is a long-term commitment. Proper planning is imperative and it is important to determine your maximum loan repayment ability.

Strive to choose the instrument which best achieves your own hedging objectives; for instance, you can sign up for a Flexi loan and place your excess funds in your Flexi account. Should there be a further increase in interest rates, you will not feel the burden as much because Flexi home loan provides you with the option to make payments in advance. Additionally, with a shorter tenure, you save on paying a greater amount of interest to the bank and also have the option to withdraw any excess payments made.

Alternatively, seek advice from a mortgage expert who can help you achieve your homeownership dream the financial-friendly way. ■

Petty crime on the rise in Kuala Lumpur: Can lighting help?



Malaysia's capital city recorded a 57% annual increase in snatch thefts and unarmed robbery cases in 2017, hence the need for preventive measures is more pressing than ever. Our expert says lighting can help, when incorporated properly. - REENA KAUR BHATT

Kuala Lumpur's police chief, Datuk Mazlan Lazim recently reported that a total of 1,010 cases have been recorded in 2017, compared to 640 cases for the same period last year. He mentioned that the authorities are working towards executing various initiatives in response to the burgeoning crime, including strategic partnerships and creating a special task force.

While we laud our local boys in blue's efforts, preventing crime cannot be a job solely for the police. Instead, crime prevention is also the responsibility of other stakeholders, particularly town planners, architects, business owners and developers. And they can use Crime prevention through environmental design (CPTED) to do it, says **Shamir Rajadurai, Crime Safety Specialist.**

CPTED is the act of specifically altering the physical design of residential, public spaces and community areas to include safety features that deter criminal activity. These 'manipulated' features not only reduce the opportunity for the occurrence of crime but also reduce the public's fear of crime.

Lighting provides for natural surveillance

One such design change is natural surveillance, which is achieved through design and maintenance that increases the visibility of potential criminals to public users in a certain space. Good lighting is a major contributor to robust natural surveillance. When used properly, light provides the following benefits:

- **Improves visibility** – Allows for easy identification of suspicious activity or perpetrators, thus deterring criminals. This will allow users to be able to escape /see where they are running in case of any incidents and also allow the community to call the police if they notice any suspicious characters.

- **Encourages increased street usage**, thus intensifying natural surveillance – This kills 2 birds with one stone as good lighting reduces perceived risks of crime among pedestrians by creating a sense of security and confidence in using the space while the increased foot traffic discourages criminals from making their move.
- **Psychological deterrent** – An area that is well-lit gives the impression that is well-taken care off and is being closely monitored at all times. Hence, the area will appear daunting to potential offenders.
- **Improves community's confidence** – A well-lit area during night-time provides for a good public perception. A bright space is always safer than a dark one. Also, the community will perceive that the local authorities are vested in improving/maintaining resident's well-being and the area's livability/walkability.

DO YOU KNOW?

The Netherlands has one of the most comprehensive approaches to embedding CPTED within the development planning process; the Dutch Government introduced the Police Label Secure Housing scheme in 2004. All new-built homes in the country have to comply with specific security regulations for doors and windows and planning permission could only be obtained if the development application met the legal requirements for in-built security. The risk of dwellings being burgled has dropped significantly – by 95% in new estates and 80% in existing environments. [1]



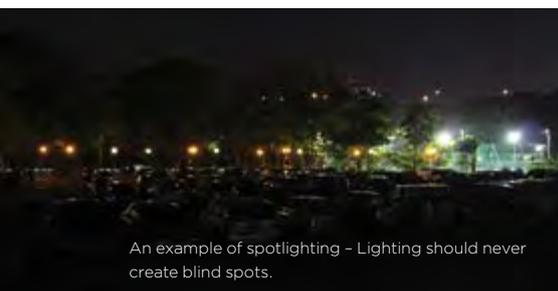
SHAMIR RAJADURAI

(www.PreventCrimeNow.com)

Lighting can be a double-edged sword

Increased lighting is beneficial as but too much lighting can actually have the opposite effect as it creates a glare. This can not only be blinding, it also makes it more difficult for our eyes to adjust to low-light conditions. Hence, it is important to consider the brightness with which a path is illuminated.

Lighting should be bright enough to provide direction but not too bright that it creates difficulty to look into darker areas, hence gifting criminals a space to lurk and wait to pounce on their victims. It is also wholly important to not overdo it as excessive or redundant lighting will only 'spotlight' passengers waiting alone at night.



An example of spotlighting – Lighting should never create blind spots.

Tip for Developers:

Use **LED** lights instead of the standard orange lights for street lamps, as the latter results in the creation of dark spots.

Here's how you can do it right

- 1) Lighting mounted on buildings can help enhance the visual of an area at night but it is important to place it away from private space windows so that it does not give a visual of the private space, for example, a bedroom.
- 2) Lighting is not desirable in an isolated area or for a path leading to some obscure places. Lighting such areas may provide a false sense of confidence for people during night time use, the paths or spaces not intended for night time use could be fenced off and remained unlit to avoid giving a false sense of security or impression of being used.
- 3) Street lighting should be designed with landscaping in mind to ensure that does not get blocked out by trees or objects that create shadows^[2]. Lightings should be away or below trees, as shown below:



If the lighting gets blocked by trees, it will create shadows; throwing the area into darkness.

Conclusion

Lighting and by large, natural surveillance is just a part of CTPED. Incorporating other principles of CPTED such as Physical security and Movement control at the initial stage of project planning and building design is a sound investment. The returns brought forth by CPTED in the long run far outweighs its implementation costs.

Apart from delivering long-term social and economic benefits to the community and at a macro level the country; its early execution reduces additional costs of corrective work down the road. This non-productive use of time and resources could be allocated for other value-adding projects for the betterment of the community. ■

[1] Jongejan, A & Woldendorp, T (2013). A Successful CPTED Approach: The Dutch 'Police Label Secure Housing'.

[2] Colquhoun, I. (2004). Design out crime: Creating safe and sustainable communities.(pp189) Routledge.

Guaranteed rental return schemes: Too good to be true?



Time and again, we have cautioned house buyers to be wary of the so-called 'Guaranteed rental returns' (GRR). In the current weak market sentiments, developers will be 'hanging the carrot' to entice those naïve house buyers and laidback investors.

Property investors who are considering guaranteed GRR schemes, which promise a fixed rental income for house buyers for a certain period of time, should proceed with caution as such 'schemes' are not governed by the Housing Development (Control & Licensing) Act.

"The sale and purchase agreement (SPA) is covered by the Act and its Regulations but the GRR scheme is not. Thus, if there is a case it will be brought to the Civil Court as the Housing Tribunal has no jurisdiction.

We have posted the following simple questions with our easy to understand rationale and we hope readers will be able to comprehend them.

1. What is a GRR scheme?

CALL them what you like leasebacks, buy-to-let, cash back, or own-for-free: Property developers have come up with creative plans to woo investors with GRRs on yet-to-be-built properties.

Developers would agree to pay buyers rentals ranging from 8% to 12% per annum or a proportion of the purchase price for a certain length of time.

This kind of purchase, which has become increasingly common judging from the press advertisements, sounds enticing to investors who do not want the trouble of managing their own investments. You buy the property, and you get the rental returns thrown in.

While GRRs could be very attractive, investors need to know that the

scheme is not as simple as it seems, much like ads that appeal to our desire to lose weight quickly, get rich fast or strike the lottery, it is more like sales and marketing gimmicks.

2. Pros and cons of entering into one, risks v. rewards?

Realistic rentals

If a developer is offering GRRs, the buyer has no way of knowing whether that property is going to achieve the promise in the open market. The developer may not be able to get the guaranteed rent or the property may not be let out at all during the guaranteed period.

Pitfalls

Generally, GRRs are best for the laidback investor. Some people will value the "simplicity" of the deal. However there are issues that buyers have to be aware of and comfortable with before entering into such agreements. A typical mortgage lasts 20 years. If you have a guaranteed rental for just three years, what will happen for the next 17 years? You are left to sink or swim on your own.

A typical table of returns will show potential buyers a surplus income. A potential investor has to take into account the cost of maintaining the property, the taxes that come with being a property owner, the cost of maintaining the mortgage and all other fees related to acquiring the property.

Under most GRR schemes, you will need to buy a furniture package with the apartment and commit yourself to

the management charges and sinking fund of the building, on top of the regulatory quit rent and assessment tax.

These will often take a substantial bite out of any rental money left each month. GRRs are specifically aimed at selling units to investors, so you may see a situation of 500 apartments all going to the rental market rather than owner-occupiers at the end of the scheme. You will need to consider how many people will be chasing tenants at the end of the guarantee period and most particularly how many prospective tenants there are.

In areas of high competition, landlords will have to reduce the rent to attract available tenants. Consequently, the market value of the properties will go down rather than up.

If you decide to sell, you will also be limited to buyers who will also be mainly investors. Sellers will also find themselves competing with developers who are offering higher rental returns with new developments.

Overpricing

When supply is more than demand, developers always look for ways to avoid having to reduce prices. While GRRs may offer attractive secure returns, it will be a false economy in the long run if the buyer ends up overpaying for the property.

A guarantee is only as good as the company who underwrites it. Even if the GRRs seem reasonable and are offered with honourable intentions, investors need to be sure that the developer would be able to sustain the returns if the rental or sales market were to take a turn for the worse. If developers were to default on the payments due to buyers, these buyers will likely default on their respective loan repayments, thereby

setting off a chain of events with dire consequences.

Terms and conditions in GRR agreements are not regulated by law. As such, the inexperienced investors may not understand that the fine prints are often written in the guarantors' favour. Example of such clauses:

“Provided always and it is hereby agreed between the contracting parties hereto that the Developer reserves its right to terminate the GRR agreement for any reason whatsoever by giving two months written notice to the Purchaser wherein such a case the Developer's obligation to pay the guaranteed return to the Purchaser shall cease from the date of such termination. Such notice is deemed to have been received within three (3) days from the date of the letter”

3. Has HBA received complaints about them?

Yes, HBA has received numerous complaints from naïve and unwary house buyers pertaining to GRR.

We have written and published many articles and appeared in interviews to forewarned buyers of the 'gimmick' of GRR. Buyers should be matured enough to seek knowledge to empower themselves to make an informed decision.

Purchaser's nightmare

Quite sometime ago, we received an email from an observer who was at a developer's office. He narrated this incident where he witnessed an elderly man who had just taken “vacant possession” of his investments, comprising four units of apartments with a GRR scheme. He was demanding that the developer “take back” the units and refund him in full on the purchases.

The man had discovered that



the four units he purchased under the developer's GRR scheme had depreciated in value by 25%. To rub salt to the wound, the developer had terminated the GRR scheme as allowed in their agreement, leaving him frustrated with his "failed" investment. Did the "generous" developer give him any refund? Your guess is as good as mine.

In another case reported in the local papers couple of years ago, a group of investors filed a legal suit to claim from the developer whom they alleged had breached their agreements. They were practically throwing good money after bad. Win or lose, lawyers collected their fees upfront. The said housing developer has since been wound up

by the Court of Law on the petition of Lembaga Hasil Dalam Negeri (LHDN) for failure to pay taxes.

They are not regulated by the governing Housing Ministry who issues license to housing developers. As far as the Ministry is concerned these GRR Contracts are between the buyers with the developers/ their subsidiaries/ hotel operators/ service provider and the Ministry has no role here to regulate them. The aggrieved victim could not even file their case with the Housing Tribunal as their type of cases is not within the scope and jurisdiction of the Tribunal for Home Buyers Claim.

5. Completely legal?

Yes, it is signed between two consenting parties and their terms and conditions are within the four corners of the Contract.

Buyers are advised to seek independent legal advice from their own lawyers and not to save on it the developer's facilitated scheme of "Free Legal Fees".

6. What recourse does someone have if they fall victim to a bad scheme?

If the amount of indebtedness is substantial and that it warrants a civil case against the party (offering the GRR); and that it is worthwhile to sue after conducting sufficient financial checks on the said party, then, go ahead to sue after negotiating a reasonable fees with your lawyers.

Consider whether it is worthwhile to 'throw good money after bad'. Will you succeed to reap in the fruits of your successful litigation or just a mere 'paper judgement'. Mind you the 'paper judgment' is not even tax deductible.

One could also try to file their case with the Consumer Tribunal whose jurisdiction is only RM25,000

Buyers Beware

The rental market is volatile, depending on current competition and market conditions. People investing in these schemes are not just buying properties that they hope will increase in value in time, but also using “other people’s” money (from rentals) to pay for the purchase. It is, however, a cyclical market, and one is subject to the laws of supply and demand as in any other sector of the economy.

GRRs offered to investors should be checked carefully against the local market and competition. A simple survey within the location will give an investor a fair idea of the state of the local market. If market prices are lower than the proposed rent, incentives and discounts being offered to woo the buyers, then this are issues to be considered. If guarantees of rentals are higher than the existing market rate, then a rent decline after the end of the guarantee is likely. It is a classic case of caveat emptor rental guarantees can sometimes guarantee investors nothing but heartache.

Anyone who has any real estate experience knows there is no such thing as a guaranteed rental. Real

estate, as with any other type of investment, has its ups and downs.

There are times when one cannot rent out. Anyone who says that he is able to predict the future is “bluffing.” Our economic cycle goes through cyclical changes that responds to economic and other happenings in, as well as, outside our country. Projected monetary returns that cannot be guaranteed (or self-guaranteed) are doubtful in nature.

Had it been so profitable, don’t you think that the developer, their shareholders and related companies would have snapped them up before being available in the market? Guaranteed returns should be accompanied by documentary proof of a trust account nothing more nothing less.

While it may seem very impressive for said property to increase in value by RM330,000 (or 16.5 times), we must remember that this appreciation occurred over a span of almost 40 years. We have worked out that the compounded annual increase for this property from 1977 to 2017 is 7.42%. However, a large factor for this increase is due to inflation and when we talk about inflation, there is always the official inflation rate and the ‘real’ Inflation rate borne by the rakyat.■



NATIONAL HOUSE BUYERS ASSOCIATION [HBA]

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Striving for House Buyers Rights and Interest

CBRE|WTW Iskandar Malaysia Property Market Overview

Johor's Gross Domestic Product (GDP) growth was 5.7% in 2016. In Johor State, the services and manufacturing sectors outperformed other sectors, due to encouraging investments.

Investments driving development

Johor recorded the highest domestic direct investment (DDI) approved in the manufacturing sector, amounting to RM15.22 billion, while foreign direct investment (FDI) approved was RM11.20 billion. Johor also recorded the highest investment in the manufacturing sector in 2016 (DDI and FDI), totaling RM26.41 billion or 45.15% of total investments in Malaysia.

The Investment trend in Johor for expansion of projects also remained healthy. The sources of investments in Iskandar Malaysia (IM) comprise

a balance mix of foreign and local investors. Outside Iskandar Malaysia, the bulk of investments are in the Pengerang Integrated Petroleum Complex.

Im nets RM244 billion in cumulative investment

IM has recorded RM244.46 billion in total cumulative committed investments from 2006 until September 2017. 54% or RM103.55 billion have been realised. Local investors contributed 61% or RM149 billion of the total cumulative

committed investments while the balance of RM95 billion (39%) came from foreign investors. More than 717,000 jobs have been created in various economic sectors, including logistics, creative, tourism and education, since the inception of IM.

With Johor's proximity to Singapore, it shall continue to benefit from FDI, tourists arrival and industrial activities originating from the island nation. More residential developments targeted at foreign buyers are expected to emerge in Johor.

Summary of gross domestic product, 2012 - 2016

Year	2012	2013	2014	2015	2016
Johor					
GDP at Current Prices (RM mil.)	88,029	91,289	99,997	106,709	116,679
GDP at Constant 2010 Prices (RM mil.)	84,050	87,974	93,665	98,880	104,480
GDP Growth (%)	6.5	4.7	6.5	5.6	5.7
Population (mil.)	3.46	3.47	3.56	3.61	3.65
Average Annual Population Growth rate (%)	1.4	0.7	2.4	1.4	1.1
Unemployment Rate (%)	3.1	2.8	2.6	3.1	3.6

Source: DOSM, CBRE | WTW Research

High-Rise Residential Sector

Numerous big developments are the major suppliers of new high-rise residential units in Johor Bahru. Immediate supply still remained on the rise but new launches slowed down, this would ease the pressure of over-supply.

Looming supply from big developments

The high-rise residential market shall see additional 18,000 units by end of 2017 whereby 55% is located within Danga Bay and Tanjung Puteri, underpinned by activities among Chinese developers and mainland Chinese buyers.

Less new high-rise developments were introduced to the market in 2017 as compared to 2016. Some newly launched projects in 2017 included Central Park (1,138 units), Midas Seri Alam (1,609 units), GRID Apartment (510 units) and Phase 2 of The Covil (588 units). These projects will come

on stream in the next 3 years barring any delay.

The supply of high-rise residential in 1H 2017 was estimated at 60,351 units, still up by approximately 43% from 2016. Another 30,000 units which are under construction are expected to complete in the next two years.

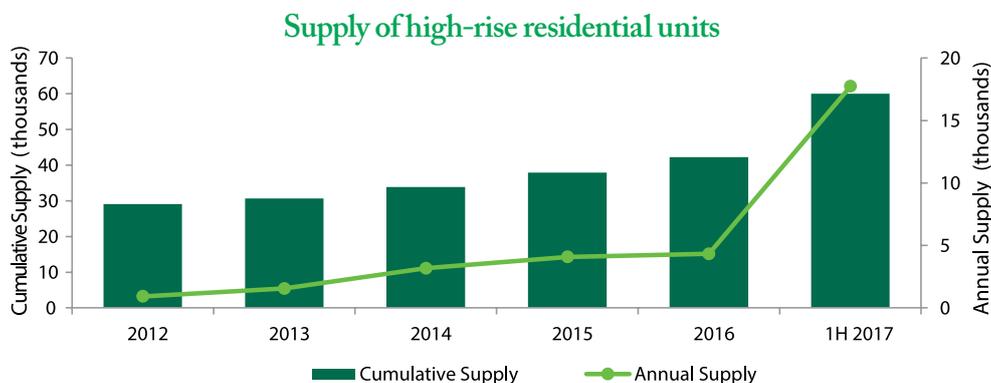
Some of the major contributors to the new supply are:

- Country Garden Danga Bay (8,500 units)
- Princess Cove (1,300 units)
- D'Secret Garden (1,300 units)
- Teega Suite (1,300 units)
- Epic (approximately 500 units)
- M Condominium (approximately 500 units)

- Medini Signature (approximately 500 units)
- Paragon Suites @ CIQ (approximately 500 units)
- The Covil (approximately 500 units)

Sub-sale market rather stable

The average transaction value in the sub-sale market was about RM380 per square foot in 2017, approximately 5% lower compared to 2016. In terms of transaction volume, 35% more units changed hands. Occupancy rates of high-rise residential generally trended downwards due to completion of more projects throughout 2017.



Source: NAPIC, CBRE | WTW Research

Selected new launches in high-rise residential sector

Name	Location	Developer	Unit Sizes (sq ft)	No of Units	Price (RM per sq ft)
JOHOR BAHRU					
Central Park	Tampoi	DAC Properties (Country Garden & Damansara Realty)	403 - 1,631	1,138	568 - 707
GRID Apartment	Medini	Sunway Iskandar	584 - 772	510	500 - 600
Midas Seri Alam	Seri Alam	Trident Success	431 - 904	1,609	530
The Covil (Block B1 & B2)	Meridin Bayvue @ Sierra Perdana	Mah Sing Properties	980	588	662 - 862

Landed Residential Sector

Affordable houses in established areas are expected to remain as the most favoured products. Developers are focusing more on landed residential developments instead of high-rise.

Terraced dominated supply

The supply of landed residential as of 1H 2017 stood at 297,110 units of which terraced houses constituted 87% of the total. In the next 2 years, the number of houses is projected to increase by another 11,371 units which translates into 87% of terraced, 7% of detached and 6% of semi-detached houses.

Only a handful of landed residential developments were launched in 2017, mostly 2-storey terraced houses and some 2-storey cluster and semi-detached houses.

Price increased fairly

The average transaction value of 2-storey terraced houses in the sub-sale market was RM337 per square foot, about 2.5% higher than last year of RM321 per square foot. Transaction volume was about 10% higher than 2016. New launches of 2-storey terraced houses were offered to the market at RM250 to RM355 per square foot, while the prices of 2-storey cluster and semi-detached were mostly tagged at approximately RM350 per square foot. Most of the newly launched products are located at suburban areas such as Skudai, Pulai and Seri Alam.

In newer housing schemes such as Sutera Utama, Horizon Hills and later phases of Bukit Indah, the transaction prices were in the range of RM365 to RM400 per square foot. Older housing schemes of Taman Pelangi and Taman Molek registered the highest sub-sale value at RM385 and RM395 per square foot respectively. Gated and guarded security features topped the preference by home buyers. For 2-storey semi-detached houses, sub-sale prices dropped by 5.5% in 2017, to about RM385 and RM408 per square foot in 2017 and 2016 respectively. Transaction volume for both years remained unchanged.



Source: NAPIC, CBRE | WTW Research

■ Cumulative Supply ● Annual Supply

Selected new launches in landed residential sector

Name	Location	Developer	Type	Unit Sizes (sq ft)	Price (RM per unit)
JOHOR BAHRU					
Elonia @ Bukit Indah	Bukit Indah	Bukit Indah	2-T	1,770	>630,000
Opal 2 (Phase 2 of Opal Residenz)	Seri Alam	Seri Alam Properties	2-C	>2,288	>767,000
			2-SD	>2,443	>882,000
Rini Homes (Phase A)	Mutiara Rini	Mutiara Rini	2-T	1,900	>560,500
Rini Homes (Phase 6H)	Mutiara Rini	Mutiara Rini	2-T	2,240 - 2,504	>564,480
The Alton (Phase 3)	Eco Summer	Eco World	2-T	1,933	>898,000
The Quinton (Phase 3)				2,080	>956,800
The Valley West 2	Horizon Hills	Gamuda Land	2-T	2,139	>800,000
The Green	Horizon Hills	Gamuda Land	2-T	2,349	>890,000

Office Sector

With new office buildings being completed in Iskandar Malaysia (IM), rent of purpose-built office (PBO) space is hitting a new high. However, competition will intensify with the incoming 2.36 million square feet in near future.

Manageable supply for 2017

In 2017, existing supply PBO space was 9.21 million square feet in 111 buildings. About 71% is privately owned while the remaining is owned by the government. In 1Q 2017, BSN Tower in Johor Bahru city centre opened its doors with a net lettable area of 69,966 square feet. Menara JLand - a Grade A green office building with MSC status in IM - is targeted to complete by end of 2017. It will offer another 262,592 square feet of net lettable space to the market.

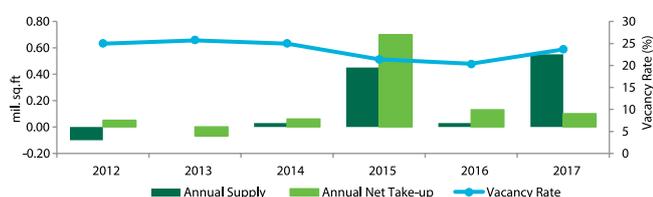
There are another 6 under construction buildings with total net lettable area of 2.36 million square feet are expected to enter the market in the next 3 years.

Rentals remain stable in short-term

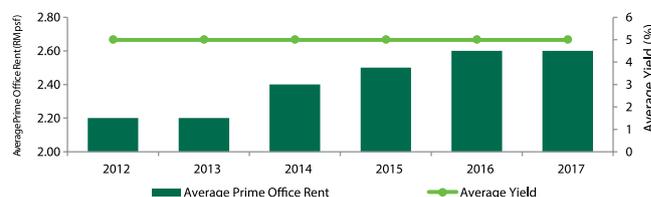
Demand for office space has been stable in Johor Bahru and vacancy rate was about 20%. The average office rent for prime office space in Johor Bahru city centre remained stable at RM3.20 to RM3.50 per square foot, while it was RM2.80 to RM3.20 per

square foot for office buildings located in the city fringe. However, new office buildings in Medini and Puteri Harbour commanded higher rental rates in the range of RM4.00 to RM5.00 per square foot. The high rents are being driven by the influx of multinational companies (MNCs) seeking brand new quality prestige office accommodation currently only available in ample supply of Iskandar Puteri. The proximity to catalytic projects within Iskandar Puteri is an added advantage. ■

Supply and demand of purpose-built office



Average prime office rent and yield



Note: Data for the full year of 2017 is based on estimation
Source: NAPIC, CBRE | WTW Research

Significant transactions in 2017

Development	Description	Vendor	Purchaser	Transaction Price (RM)
JOHOR BAHRU				
Development Iskandar	163.92	Bandar Development Sdn Bhd	Country View Resources Sdn Bhd	310,000,000
Bandar	36.4 acres of vacant land zoned building	Christine Resort Sdn Bhd	Plato Assets (M) Sdn Bhd	100,537,740
City Plaza, Johor Bahru	107 lots in and office complex, adjoining vacant lands	Hock Der Realty Sdn Bhd & Ascent Asia Sdn Bhd	Fengchi Sdn Bhd	52,000,000
Vacant	335.57	DKTMG Land Bhd	Scientex	284,189,256

Johor Bahru

Real Estate Highlights 2H 2017

Knight Frank reviews the latest updates for all sub-sectors in Johor's property market.

HIGHLIGHTS

As of 3Q2017, total cumulative committed investment in Iskandar Malaysia stood at RM244.46 billion, with a 61:39 split between domestic and foreign investment.

Iskandar Puteri was accorded city status on 22nd November 2017, a milestone for Iskandar Malaysia 11 years after its establishment.

One Bukit Senyum, a high-end mixed development by Astaka Padu, has been granted node status that comes with incentives such as full income-tax exemption by IRDA and Ministry of Finance.

Berjaya Assets is set to reclaim 55 acres of land adjacent to its existing development. Work is expected to commence in 2018 and upon completion, the reclaimed land will be developed into mixed use components comprising hotels, high-end residential buildings and a hospital.

Market indications

In the third quarter of 2017, total volume and value of transactions in Johor increased by about 7.0% and 3.2% year-on-year (y-o-y) respectively.

There were mixed trends in the various sub-categories. Compared to 3Q2016, the transacted volume increased for each sub-sector except for commercial. The industrial sub-

sector showed the highest increment (53.8%), followed by development land (17.5%), residential (9.2%) and agricultural (1.8%).

Despite posting lower volume of transactions (-7.4%), the transacted value for the commercial sub-sector was 18.2% higher. As for the industrial sub-sector, the transacted value was 40.6% lower despite higher transacted volume (53.8%). This indicates that lower valued industrial properties were transacted during the review period.

On an annual basis, the value of transactions for the residential, agricultural and development land sub-sectors increased 4.3%, 18.1% and 21.8% respectively.

Market highlights

In November, MB Group entered into a Sales and Purchase Agreement (SPA) with Shiya Sdn Bhd to acquire 15.56 acres of land comprising 252 parcels of residential land in Taman Sri Pulau Perdana, Johor Bahru for RM8.15

million (about RM12.00 per sq ft). The vacant terraced plots earmarked for courtyardtype terraced houses. The development is expected to start 24 months after the completion of SPA and its estimated gross development cost and profit are worth about RM34.56 million and RM5.39million respectively.

Country Garden Pacific View (CGPV) has launched the second phase of the Forest City development, consisting of hotel and landed residential components as well as three golf courses. The 11-storey high, twin-towered 5-star hotel will feature 305 guest rooms with sizes ranging from 45 sq m to 323 sq m. Indicative room rates are from RM300 to RM6,000 per night. Meanwhile, the landed residential properties, consisting of two and threestorey cluster and semi-detached homes with built-up areas ranging from 2,034 sq ft to 6,975 sq ft per unit will be priced from RM1.38 million per unit. The hotel, golf courses and residential

FIGURE 4

Total Cumulative Investment in Iskandar Malaysia (2006 - 3Q2017)



Source: Nopic / Knight Frank Research

units are expected to be completed in stages from 1H2018 onwards.

Serba Dinamik Holdings Bhd intends to enter into two separate Memorandum of Agreements (MoA) for the development of industrial and commercial projects on a 15.87-acre land in Pengerang, Johor and construction work of mixed residential and commercial project on a 70-acre land in Kota Tinggi, Johor. The latter project, known as Pengerang Northshore Residence, will feature landed residential properties, affordable apartments, shop-offices, a community complex and other amenities. The project forms part of Serba Dinamik's upcoming 132-acre, RM1.40 billion mega development which will also include the Pengerang Eco-Industrial Park (PeIP) and the Pengerang International Commercial Centre.

UEM Land, through its subsidiary, Bandar Nusajaya Development Sdn Bhd, has entered into a Sales and Purchase Agreement (SPA) with Country View Resources Sdn Bhd, to dispose a parcel of freehold land in Iskandar Puteri for RM310 million (analysed at RM43.42 per sq ft). The 163.92-acre land is zoned under commercial use.

Sunway Property has launched its latest mixed development, the GRID Collection within the Market Place precinct in Sunway Iskandar. The integrated development, on a 5.2-acre land in Medini Iskandar, comprises 41 retail units, 74 office units and 501 apartment units. The project with estimated gross development value (GDV) of RM374 million, is situated near the upcoming Coastal Highway Southern Link (CHSL).

Amari Johor Bahru, part of the Suasana Iskandar mixed development, officially opened in May 2017. The 242-room 5-star hotel, a collaboration between United Malayan Land Bhd (UM Land) and ONYX Hospitality Group, marks the debut of the hospitality group in Malaysia. Located along the busy Jalan Wong Ah Fook and Jalan Trus in the city centre,

surrounded by established and well known office towers, retail malls and a convention centre, the hotel is expected to achieve good occupancy.

Residential

In 3Q2017, District of Johor Bahru continues to lead with 3,118 transacted units or about 50.9% of the state's total volume of transactions, followed closely by the District of Batu Pahat with 649 units (or 10.6%).

The two-storey terraced house category recorded the highest number of transactions (1,169 units) in Johor Bahru where the transacted volume had increased by about 7.8% from 1,084 units recorded in 3Q2016.

Retail

As of 1H2017, the total retail space in Johor stood at 19.06 million sq ft, a 3.6% increase y-o-y (1H2016: 18.40 million sq ft). During the corresponding period, occupancy improved marginally to 77.1% (1H2016: 75.9%). AEON Group continued its expansion with the opening of AEON Bandar Dato Onn in early September

2017. The 3-storey shopping mall has a net lettable area (NLA) of about 600,000 sq ft and will cater primary to the demand from within the larger neighbourhood of Bandar Dato Onn. This will be the sixth outlet for AEON in Johor besides Bukit Indah, Tebrau City, Kulai, Permas Jaya and Taman Universiti.

IKEA Tebrau was officially opened to the public on 16th November. This is the third outlet in Malaysia. It has a basement car park providing 1,771 parking bays. The retail mall is the largest in South-East Asia with approximately 46,731 sq m (503,008 sq ft) of retail space. WCT's Paradigm Mall opened its doors to public on 28th November. Among the tenants are Parkson (anchor tenant), Golden Screen Cinemas, Padini Concept Store, Uniqlo, Brands Outlet, Harvey Norman, Blue Ice Skating Rink @ Paradigm Mall and Village Grocer.

The seven-storey mall is located along the Skudai Highway. It has NLA of about 1.3 million sq ft. The other components of the 3-in-1 project include a 24-storey serviced apartment

TABLE 12

Johor Bahru: Average Asking Prices and Rentals of Selected Existing High-Rise Projects in 2H2017

Name of Development	Location	Average Asking Price (RM per sq ft)	Average Asking Rental (RM per sq ft / month)
Tropez Residence @ Danga Bay	JB City Centre	500 - 700	2.20
Paragon Residence @ Straits View	JB City Centre	660 - 930	2.40
Setia Sky 88	JB City Centre	780 - 950	2.60
Meridin Suite Residences	Iskandar Puteri	520 - 830	2.40
Fairway Suites	Iskandar Puteri	460 - 640	2.00

TABLE 13

Johor: Notable Launches of Landed Projects in 2H2017

Name of Development	Fern, Meridin East (Phase 2)	Taman Mutiara Rini (Phases 6a And 6b)	Elata Vita
Type	Double-storey Link / Terrace	Double-storey Terrace	Double-storey Terrace
Developer	Mah Sing Group	Boustead Holdings Berhad	SP Setia
Location	Masai, Pasir Gudang	Skudai, Johor Bahru	Setia Tropika, Johor Bahru
No. of Units	84	227	138
Built Up Area	From 1,622 sq ft	1,800 - 2,200 sq ft	1,880 sq ft
Average Selling Price	From RM410,550 per unit	From RM550,000 per unit	From RM588,588 per unit

Source: Knight Frank Research

block and a 296-room hotel, to be built in the near future. The opening of these three retail malls (total about 2.4 million sq ft) in Johor Bahru has thus increased the current retail space in Johor to about 21.46 million sq ft. UDA Holdings Bhd has announced plans to build Angsana 2, which is located next to its current retail mall.

The proposed 800,000 sq ft mall is expected to be completed in 2021 and has an estimated GDV of RM1.5 billion. Tampoi City Centre is another project by UDA Holdings. The integrated project, to be built near the Angsana 2 Mall, will comprise a business complex, a convention hall, hotels, luxury condominiums and low-cost apartments.

Office

The total purpose-built office space increased by about 5.0% to record at 12.25 million sq ft in 1H2017 (1H2016: 11.67 million sq ft) while occupancy rate declined to 77.7% (1H2016: 80.7%).

BCB Berhad has launched its shop offices in Medini known as VERSIS. Currently, the project is under Phase 1A and consists of 54 units of 3-storey terraced and 3-storey semi-detached offices. The average selling price starts from RM2.28 million per unit. Offered with Guaranteed Rental Return (GRR) of 5% for four years, the shop offices are expected to be completed in 2019. Since its official launch in September, the project has received good response with circa 50% take-up rate.

Industry

Despite the soft market, 2H2017 has recorded several notable industrial land transactions in Johor. When compared to 3Q2016, there was a sharp hike in the volume of transactions (53.8%) in 3Q2017 despite a 40.6% decline in value. In October, Luxx Newhouse Furniture Sdn Bhd, a subsidiary of Luxx Newhouse Group, entered into a Sales and Purchase Agreement (SPA) with UEM Sunrise Sdn Bhd to purchase a 100,000 sq ft of land for RM13 million. The land is located in Southern Industrial & Logistic Centre (SiLC),

Iskandar Puteri. Hsing Lung Sdn Bhd, a wholly-owned subsidiary of Karyon Industries Berhad (KIB) has entered into a Sales and Purchase Agreement (SPA) with Parit Yusof Oil Mill Sdn Bhd for the disposal of a freehold industrial land for a total sale consideration of RM4.72 million.

Johor Corporation has entered into an agreement with Xin Hwa Trading & Transport Sdn Bhd (subsidiary of Xin Hwa Holdings) to dispose two parcels of leasehold land in Pasir Gudang Industrial Area, Mukim of Plentong for about RM26.53 million (approximately RM13.82 per sq ft). Both the lands are located adjacent to the existing warehouse of the group and will be used for the expansion of a new warehouse. In August, Country Garden Pacific View Sdn Bhd officially launched the 168.7-hectare Industrialised Building System (IBS) base with a projected cost of RM2.6 billion. The manufacturing plant, which will be the largest factory in the world, is to be built in two phases with expected completion within three to five years. The application of IBS in the industry will increase efficiency and productivity as well as speed up the completion period of the construction.

Outlook

The second half of 2017 saw several new launches of landed residential properties in Johor Bahru and Iskandar Malaysia amid the soft property market condition. Instead of holding land banks, developers are gradually releasing their products amid in smaller numbers and offer reasonable prices and attractive sales package to attract potential buyers. Properties with reasonable selling prices that are strategically located with good accessibility and offer adequate facilities, are still in demand and continue to be well received by the market.

However, for non-landed properties, some developers are postponing new launches whilst clearing existing stocks by offering attractive discounts and incentives, including absorbing

legal fees, stamp duties and providing furnishings in some projects. The affordability issues of home ownership has triggered the State Government to come out with a new mechanism by introducing the Rent-to-Own scheme under Jauhar Prihatin Programme. Under this scheme, prospective buyers can choose to rent the houses and have the option to purchase the unit after five years renting period. The State government has recently launched 190 units within this scheme under the first phase. By 2020, the State Government is targeting to deliver 60,000 units of affordable houses across Johor.

The retail sub-sector is expected to be more competitive as the three newly opened malls have increased the supply of retail space by about 12.6%. In anticipation of the income tax reduction as announced in the Budget 2018, consumers' purchasing power should improve and in return will help to support the retail market in the near future. Notable developments and catalytic projects in other sectors such as oil and gas (O&G), industrial and tourism will help to support the growth of residential, commercial and retail sub-sectors in Iskandar Malaysia and Johor, in general. The Coastal Highway Southern Link (CHSL) which officially opened in 29 November 2017 will improve connectivity to the Second Link and its surrounding areas, thus attracting more investments into this part of Iskandar Malaysia.

The Pengerang Integrated Petroleum Complex (PIPC), which will contribute about RM8.3 billion to the nation's gross income by 2020, is expected to be fully completed in 1Q2019. Currently, the project is on track and about 77% completed as of end September. The project has generated a lot of job and business opportunities for the local community and this has indirectly helped the growth of the property market in the surrounding areas. The recent opening of the Golf-Course in Desaru Coast near Bandar Penawar is expected to promote the tourism sector in Johor, and attracts visitors especially from Asia Pacific region. ■

Malaysia ranked top 10 on new Belt and Road Index

Knight Frank launches inaugural New Frontiers: The 2018 Report, aimed at helping investors understand potential opportunities that China’s Belt and Road Initiative (BRI) could generate beyond its borders.

The report’s Belt and Road Index assesses 67 countries considered core to China’s initiative. The index is classified into six categories: economic potential, demographic advantage, infrastructure development, institutional effectiveness, market accessibility and resilience to natural disasters.

Values for these six categories have been normalised from the various data sources and are assigned specific weightage that commensurate with their perceived importance to investment decisions. Notably,

Malaysia (US\$2.37 bn) is one of the top recipients of Chinese outbound real estate investment into Belt and Road countries, totalling US\$10.2 billion over the last four years, alongside Singapore (US\$3.87 bn) and South Korea (US\$2.74 bn). Slightly over half of this total amount (US\$5.2 bn) was spent on purchasing development sites, while another third (US\$3.1 bn) was spent on office building.

Highlights of Belt and Road Index:

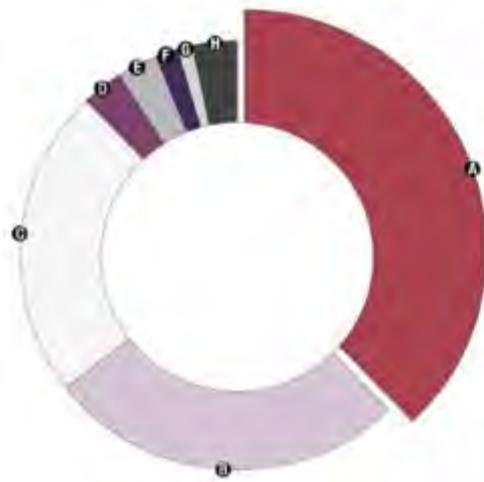
- Singapore, Qatar and United Arab Emirates top the Index.

- Southeast Asian countries rank favourably, especially Malaysia (ranked 6th) and Vietnam (ranked 19th). Apart from Singapore, many Southeast Asian countries are confronted with major infrastructure financing deficits. Chinese companies are well-placed to plug those gaps.
- Middle Eastern countries diverge in their BARI rankings, reflecting the potential and challenges that co-exist in the region. While Qatar, UAE, Bahrain, Oman and Saudi Arabia are in the top half, Iraq and Yemen sit in the bottom half.

KNIGHT FRANK BELT AND ROAD INDEX 2018: TOP 20 RANKINGS



Sources: International Monetary Fund, United Nations, World Bank, Transparency International, Gemiswatch, Knight Frank Research



CHINESE OUTBOUND REAL ESTATE INVESTMENT INTO BELT AND ROAD COUNTRIES FROM SEPT 2013 TO OCT 2017 (US\$ BILLIONS)

A	B
Singapore 3.87	South Korea 2.74
C	D
Malaysia 2.37	New Zealand 0.34
E	F
Czech Republic 0.31	Russia 0.17
G	H
Croatia 0.10	Others 0.33

Sources: Real Capital Analytics, Knight Frank Research

Nicholas Holt, Head of Research, Knight Frank Asia Pacific, says, “The Belt and Road Initiative is a long-term strategy that will play out over decades, not simply years. Therefore, it will take patient capital that is prepared to look at new frontier markets with greater levels of country risk and at greenfield projects that have a long-term time horizon. For many, this transition away from pure-play, low-risk investment, requires detailed market knowledge and advice in terms of deal sourcing, evaluation, execution and asset management.”

Kevin Coppel, Regional Head, Knight Frank Asia Pacific, says, “The Belt and Road Initiative is one of the clearest manifestations of China’s vision and influence. The infrastructure and investment underpinning the BRI will streamline trade flows and lift economic activity in much of Asia, the Middle East, and North and Eastern Africa. While the vision will bring huge opportunities for investors and developers, the BRI will also change the face of corporate China, which will have an enormous influence in the 21st century as Chinese brands become household names around the world.” ■



KATE EVERETT-ALLEN

International Residential Research

Knight Frank's Global residential cities index Q3 2017

Cities in North America buck global house price slowdown - the Global Residential Cities Index, which tracks the movement in mainstream house prices across 150 cities worldwide, has registered a decline in its annual rate of growth for three consecutive quarters. However, cities across the US and Canada bucked this slowdown trend.

Results for Q3 2017

The index increased by 4.7% in the year to September 2017, down from 5.8% last quarter

Reykjavik tops the rankings, the only city to record annual price growth above 20%

Toronto has slipped from the top spot to fourth place as the new foreign buyer tax influences market sentiment

All 30 US and Canadian cities tracked by our index registered positive price growth over the 12-month period

Unlike the luxury end of the market, mainstream prices in Europe remain weak accounting for almost half of the cities registering an annual decline

Reykjavik tops the rankings this quarter and is the only city of the 150 tracked where annual house price growth exceeded 20% in the year to September 2017.

Toronto has dropped from the top spot to fourth place having seen a decline of over 10% in its year-on-year growth rate, from 29% to 18%.

Some of the largest risers through the rankings include Amsterdam and Utrecht, however, this is largely due to declining growth rates of others, notably Indian and Chinese cities.

The overall index increased by 4.7% in the year to September 2017, down from 5.8% last quarter, which continues the trend of declining house price growth globally seen last quarter.

Only one city, compared to last quarter's nine, recorded house price growth above 20% and the number seeing growth above 10% has almost halved from 41 to 22.

North America has bucked the index's overall trend with all of the 30 cities tracked in our index registering positive

annual price growth in the year to September 2017. Nineteen of the 30 cities registered an increase in their rate of house price growth and only 11 saw their rate of growth decline.

The number of cities registering declining growth rates has fallen from 27 to 26 with Darwin, Valencia and Abu Dhabi taking the bottom spots. This quarter, 46% of all cities registering a fall in prices year-on-year are located within Europe, with seven located in Italy.

Analysis over a five-year period shows cities in the Middle East have seen the highest rise in nominal house price growth, averaging 58% (figure 4). Istanbul recorded the highest increase of 129% over the five-year period.

Analysis of real house price growth - when inflation is stripped out - shows Asian cities were the strongest performers over the five-year period. The Chinese city of Shenzhen recording the highest increase of 116% over this period in real terms.

FIGURE 1

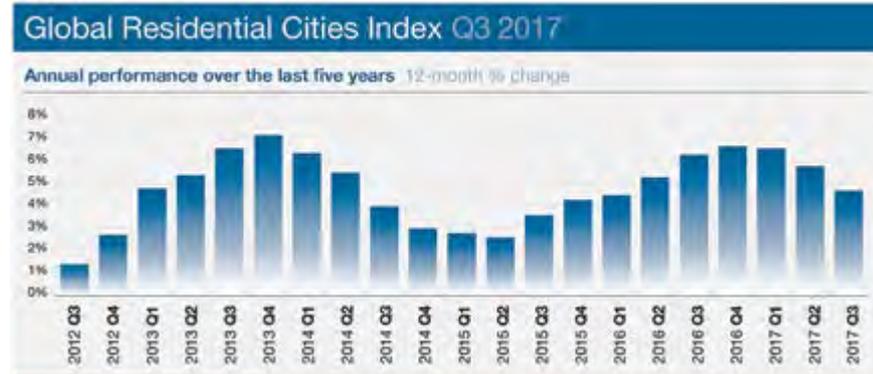


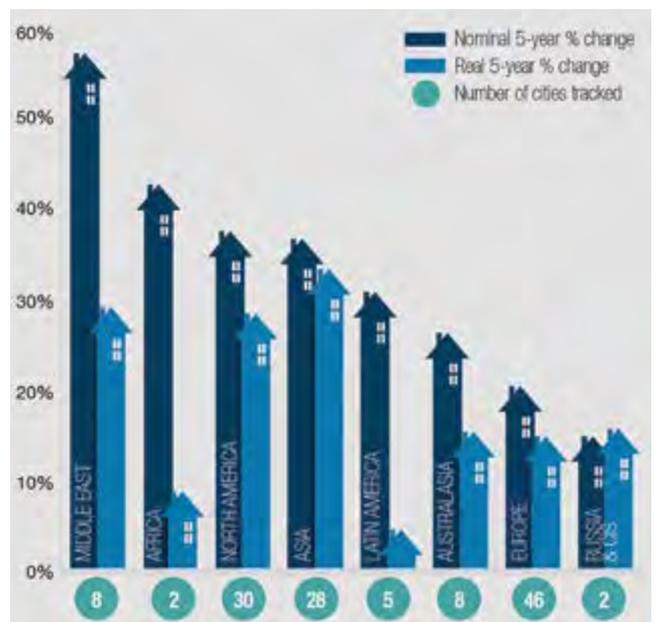
FIGURE 2
Global Residential Cities Index
 Tracking mainstream residential prices across 150 cities worldwide



FIGURE 3
Cities in US and Canada outperform the index
 Indexed, 100 = Q1 2010



FIGURE 4
Asia on top in real terms, Middle East in nominal terms
 Five-year % change to Q3 2017



Knight Frank Global Residential Cities Index, Q3 2017 Ranked by annual % change

Rank	City	12-month % change (Q3 2016-Q3 2017)	Rank	City	12-month % change (Q3 2016-Q3 2017)	Rank	City	12-month % change (Q3 2016-Q3 2017)
1	Reykjavik, IS	21.3%	51	Canberra, AU	6.9%	101	Bern, CH	2.2%
2	Izmir, TR	19.8%	52	Lyon, FR	6.6%	102	Hangzhou, CN	2.2%
3	Hamilton, CA	19.5%	53	Istanbul, TR	6.5%	103	Bologna, IT*	2.1%
4	Toronto, CA	18.0%	54	Manchester, UK	6.4%	104	Helsinki, FI	2.1%
5	Budapest, HU	15.3%	55	Ningbo, CN	6.3%	105	Ahmedabad, IN	2.1%
6	Hong Kong, HK**	15.1%	56	Tel Aviv, IL	6.2%	106	Marseille, FR	2.0%
7	Amsterdam, NL	13.8%	57	Charlotte, US	6.2%	107	Oslo, NO	1.9%
8	Hobart, AU	13.8%	58	Los Angeles, US	6.1%	108	Brussels, BE	1.9%
9	Rotterdam, NL	13.5%	59	Bristol, UK	6.1%	109	Tianjin, CN	1.8%
10	Melbourne, AU	13.2%	60	Phoenix, US	6.1%	110	Venice, IT*	1.7%
11	Seattle, US	13.0%	61	Minneapolis, US	5.6%	111	Lille, FR	1.6%
12	Kochi, IN	12.8%	62	Atlanta, US	5.6%	112	Edmonton, CA	1.4%
13	Changsha, CN	12.0%	63	Stockholm, SE	5.6%	113	Sao Paulo, BR	1.4%
14	Chongqing, CN	12.0%	64	Cleveland, US	5.5%	114	Nanjing, CN	1.3%
15	Malmö, SE	11.9%	65	Bengaluru, IN	5.4%	115	Santiago, CL	1.2%
16	Dublin, IE	11.6%	66	New York, US	5.2%	116	Winnipeg, CA	1.2%
17	Utrecht, NL	11.5%	67	Ottawa Gatineau, CA	5.2%	117	Quebec, CA	1.1%
18	Gothenburg, SE	10.9%	68	Kuala Lumpur, MY	5.1%	118	Haifa, IL	0.9%
19	Wellington, NZ	10.7%	69	Jinan, CN	5.1%	119	Nicosia, CY	0.8%
20	Shenyang, CN	10.7%	70	Glasgow, UK	5.1%	120	Ljubljana, SI	0.7%
21	Vancouver, CA	10.5%	71	Montreal, CA	5.0%	121	Florence, IT*	0.6%
22	Barcelona, ES	10.2%	72	Miami, US	4.9%	122	Beijing, CN	0.5%
23	Nottingham, UK	9.5%	73	Wuxi, CN	4.8%	123	Halifax, CA	0.4%
24	Copenhagen, DK	9.4%	74	Adelaide, AU	4.8%	124	Tokyo, JP	0.4%
25	Guangzhou, CN	9.4%	75	Wuhan, CN	4.8%	125	Shanghai, CN	-0.1%
26	Sydney, AU	9.4%	76	Paris, FR	4.7%	126	Singapore, SG	-0.3%
27	Las Vegas, US	9.0%	77	Jerusalem, IL	4.6%	127	Athens, GR	-0.4%
28	Edinburgh, UK	8.9%	78	Bratislava, SK	4.6%	128	Thessaloniki, GR	-0.7%
29	Porto, PT	8.9%	79	Qingdao, CN	4.4%	129	Milan, IT*	-1.3%
30	Riga, LV	8.8%	80	Taipei, EE	4.3%	130	Trieste, IT*	-1.3%
31	Cape Town, ZA	8.4%	81	Mexico City, MX	4.0%	131	Skopje, MK	-1.3%
32	Kanpur, IN	8.4%	82	St. Petersburg, RU	3.9%	132	Turin, IT*	-1.8%
33	San Diego, US	8.2%	83	Chicago, US	3.9%	133	Taipei City, TW	-2.0%
34	Delhi, IN	8.1%	84	Bogota, CO	3.8%	134	Dubai, AE	-2.0%
35	Yantai, CN	8.0%	85	Zurich, CH	3.8%	135	Moscow, RU	-2.2%
36	Ankara, TR	7.6%	86	Jakarta, ID***	3.7%	136	Sevilla, ES	-2.3%
37	Chennai, IN	7.4%	87	Brisbane, AU	3.5%	137	Lima, PE	-2.4%
38	Lisbon, PT	7.4%	88	Vienna, AT	3.4%	138	Aberdeen, UK	-2.4%
39	Portland, US	7.4%	89	Seoul, KR	3.4%	139	Perth, AU	-2.4%
40	Boston, US	7.3%	90	Johannesburg, ZA	3.2%	140	Chengdu, CN	-2.6%
41	Tampa, US	7.3%	91	Kolkata, IN	3.2%	141	Rio de Janeiro, BR	-3.6%
42	San Francisco, US	7.2%	92	Zhengzhou, CN	3.2%	142	Rome, IT*	-3.6%
43	Madrid, ES	7.2%	93	Mumbai, IN	3.0%	143	Palermo, IT*	-3.7%
44	Dallas, US	7.2%	94	Malaga, ES	3.0%	144	Shenzhen, CN	-3.8%
45	Denver, US	7.1%	95	Washington, US	2.9%	145	Napoli, IT*	-4.2%
46	Birmingham, UK	7.1%	96	London, UK	2.9%	146	Jaipur, IN	-4.5%
47	Tangshan, CN	7.1%	97	Zagreb, HR	2.8%	147	Genoa, IT*	-6.1%
48	Dalian, CN	7.1%	98	Auckland, NZ	2.7%	148	Darwin, AU	-6.3%
49	Lucknow, IN	7.0%	99	Calgary, CA	2.6%	149	Valencia, ES	-7.7%
50	Detroit, US	7.0%	100	Limassol, CY	2.4%	150	Abu Dhabi, AE	-9.3%

Notes: *Asking prices **Provisional ***Metropolitan area. All data corresponds to 12-month percentage change to Q3 2017 except: Ahmedabad, Bengaluru, Bologna, Brussels, Budapest, Chennai, Delhi, Florence, Genoa, Jaipur, Kanpur, Kochi, Kolkata, Lille, Limassol, Lucknow, Lyon, Marseille, Milan, Mumbai, Napoli, Nicosia, Palermo, Rome, Santiago, Trieste, Turin, Venice and Zagreb which is to Q2 2017. UK price data from HM Land Registry is as at 2 Jan 2018.

SOURCE: Knight Frank Research; Macrobond; Bank of International Settlements; Australian Bureau of Statistics; OeNB; Statistics Belgium; FIPE; Teranet-National Bank House Price Index™. Reproduced and distributed on an "as is" basis with the permission of Teranet Inc. and National Bank of Canada; Central Bank of Chile; China National Bureau of Statistics (NBS); Colombian National Administrative Department of Statistics (DANE); Croatian Bureau of Statistics; Central Bank of Cyprus; Association of Danish Mortgage Banks; Statistics Estonia; Statistics Finland; INSEE; Bank of Greece; Hong Kong Ratings and Valuation Department; FHB; Statistics Iceland; Indian National Housing Bank (NHB); Bank Indonesia; Irish Central Statistics Office (CSO); Israel Central Bureau of Statistics; Nomisma; Kookmin Bank; Japan Real Estate Institute; Arcoreal; Macedonian Statistical Office; Malaysian Valuation & Property Services Department; Mexican Federal Mortgage Company (SHF Sociedad Hipotecaria Federal); Statistics Netherlands (CBS); Quotable Value; Statistics Norway; Central Bank of Peru; Portuguese National Statistics Institute (INE); Rosstat; Singapore Urban Redevelopment Authority; Central Bank of Slovakia; National Bank of Slovenia; First National Bank; Spain Ministerio de Fomento; Statistics Sweden; Swiss National Bank/Wuest+Partner; Department of Land Administration, Taipei City Government; Central Bank of the Republic of Turkey (TCMB); Reidin; HM Land Registry; S&P CoreLogic Case Shiller

News & Features



Bugis: A gem in the fringe of the city



Shop. Work. Study. Lifestyle. Dine. Connect. Rarely can you put all these words into a single neighbourhood. But Bugis is quickly and truly morphing into a worthy piece of real estate that embodies them all.

Bugis is one of Singapore's oldest districts. From the preserved architecture of Kampong Glam to the various dining experiences along Beach Road to the museums and places of worship on Victoria Street and City Hall, Bugis sits at the heart of a district which draws from Singapore's colonial past and diverse heritage.

With the newly minted Downtown MRT Line now passing through it, Bugis is now more connected than ever to the nearby Central Business District. The Suntec City Convention centre, Esplanade performing centre and Marina Bay are just a quick bus, car or train ride away.

The area is particularly attractive to expatriates and young professionals. Previously an area with limited living options, the new DUO mixed-use development will revitalise the district even further.

In a Malaysia-Singapore collaboration to develop 2 land parcels in Ophir-Rochor, the DUO presents itself as the latest shining gem in the Bugis area. Almost all of its residential units have been sold despite the real estate lull of previous years, which testifies to buyers' confidence.

The other rare commodity here is the shophouses which many businesses will hanker after. There are multiple possibilities for property investment here. With rental rates for non-landed private 1-bedroom apartment units here rising steadily since 2015, this city fringe district is certainly one to watch.

How will home-sharing affect real estate landscape?

Home-sharing looks like it's here to stay and the Singapore authorities are realising that the best reaction to this growing phenomenon could be "If you can't fight them, join them". Or at least manage them. And that may not be such a bad thing in the long run.

Proposed rules for home-sharing will be released before April 2018 for feedback. One of the most popular home-sharing websites, Airbnb, recognises that Singapore has one of the most restrictive short-term rental rules in the world. But before amendments are legislatively made

to the Planning Act, the current rules disallow short-term stays below a specific period.

For private properties, the minimum is 3 months and for HDB flats, 6 months.

Under the Planning Act, offenders can be fined up to \$200,000 and may also face jail time. While the Urban Redevelopment Authorities (URA) has said the decision to prosecute will differ from case to case, recalcitrant offenders who fail to comply after enforcement actions will be charged.

New housing category to allow

short-term rental. Security risks and financial accountability of 2 of the main concerns arising from short-term rentals or home-sharing.

Cities such as Barcelona are already experiencing the backlash from home-sharing activities. Neighbours often complain of rowdiness and cleanliness can be an issue.

For the moment, the 3-month minimum rules still stay. But that may not exclude all Airbnb users as some renters could genuinely be looking for a place for that period of time.

Land still considered valuable commodity in Singapore

Land is rare and hard to come by in the small 720 hundred sqm that is Singapore. Thus the spate of successful collective and land sales that dominated last year's real estate market comes as no surprise.

While most developers would already have had most of their fill at the table from last year's inviting spread of land sales, others may be just jumping on the bandwagon. It's a close fight between who has the largest land bank in Singapore. Some analysts believe it to be some of the larger developers such as Oxley Holdings or City Developments (CDL).

Foreign developers such as Hong Kong-list Chinese Developer Logan Property Holdings, Kingsford Development, Qingjian Realty and SingHaiyi Group have also been busy stocking up.

Other local developers with strong foreign presences who also have been topping up on residential land plots include MCL Land, Allgreen and Frasers Centrepoint (now Frasers Property Limited).

There are however developers who have yet to acquire any land locally and will be on the lookout for top picks. These include Far East Organization, CapitaLand, Ho Bee Land and Wheelock Properties.

With 22,000 new units across 40 locations poised to enter the market this year and the next, developers are acutely aware of narrowing margins as land prices rise. Increasing competition from completed new units aside, they also have a 5-year deadline to adhere to for finishing and selling their units.

The narrowing price gap between units in prime and suburban locations means developers will be more selective. Land plots in prime locations and with affordable quantum prices are likely to secure the most bids.

For the consumer, this means a heady rush of new launches coming at them as early as this year with units at affordable but possibly rising prices.

However, it may be also wise to calculate the long-term risks as interest rates threaten to rise. Economic growth is also still very much a question mark.

New Futura launch starts off with momentum



Oiling the tracks for this year's residential real estate sector is City Developments' (CDL) New Futura condominium.

The New Futura freehold condominium in Leonie Hill road is an exclusive project just 10 minutes away from Orchard Road by foot. Designed by the internationally renewed architectural firm Skidmore, Owings and Merrill, there are only 124 units on the 87,000 sq ft site.

18 out of the 25 units released were sold on the first day of the launch on 18 January 2018. Most of the units sold were 3 and 4-bedroom apartments at a health average selling price of \$3,200 PSF.

Prices of a 1,098 sq ft 2-bedroom unit start from \$3.8 million while that of 3-bedders and 5-bedders start from \$5.5 million and \$6.9 million respectively.

With the real estate market finding a firmer footing, some

analysts are expecting neighbouring properties to launch ahead of time to latch on to the momentum-gain. Projects in the vicinity include the Paterson Collection, 8 Saint Thomas and One Tree Hill.

The positive sales figures of properties in the Central Region (CCR) may have provided the push for this and possibly other upcoming launches.

But part of the momentum also comes from the en bloc prospects in the area. There could be up to 9 sites offering close to 1,400 units in the first half of this year alone. There is some agreement among analysts that this year could be a good one for the luxury property sector, with more foreigners coming back into the fray.

Compared to most of the other cities in the region, Singapore's high-end property prices are considered affordable and have yet to reach its peak.

Geylang – More than just a red-light district



Geylang was, and perhaps still is Singapore's most famous red light district. But in recent years, besides being a hip place for visiting backpackers, Geylang is becoming home to many well-visited food places and a worthy neighbour to the upcoming business hub that is Paya Lebar.

And perhaps the tide of days when prices of properties here are low because of its scruffy atmosphere is turning. It's proximity to the Aljunied and Paya Lebar MRT stations brings more foot traffic to the already-vibrant food scene here. It also makes the area more accessible to tourists who want a slightly more different feel of Singapore.

With the Downtown Line 3 up and running, the Geylang Bahru, Mattar and Ubi stations allow workers easy access to and from the area. The fall in supply of residential properties may increase demand. In addition, the Urban

Redevelopment Authority (URA) has proposed to rezone parts of Geylang for commercial purposes.

The new Paya Lebar Quarter (PLQ) nearby will provide jobs for many locals and expatriates. And there will be those looking to rent a place close to work. Rental and sale demand of properties here will no doubt increase, hence raising property prices of existing units.

Property analysts are looking forward to the change that is happening in Geylang. With the seedier aspect of the area taking a backseat to rising business and commercial prospects, the demographics of residents here may very well slowly shift towards a more wholesome and family-friendly one.

For the moment, the increasing number of private condominiums in the area are ideal for singles, young couples or expatriates who may want convenient access to their workplaces.



Punggol: No longer far-flung and desolate?

There's a common belief among Singaporeans that Punggol is inaccessible and located in an area that is too far from the CBD to matter. However, data from searches on iProperty have shown that Punggol's popularity might be underestimated by the general public. In fact, District 19 was the top searched area on our website for the month of November 2017.

HDB Heaven

Punggol has always been that late younger brother of Sengkang when it comes to development, but both towns are home to families that are generally younger. This is largely in part to the huge number of BTO flats that have been built in the area, driving a large number of newly married applicants in its earlier years.

In fact, Punggol's most recent projects have added around 1800 units to the neighbourhood. The Northshore Cove and Waterway Sunrise II projects are a mix of 2, 3, 4 & 5-room units that will come online in 2021. In addition to that, a planned 2.71-hectare residential EC site is open for tender along Sumang Walk. There will be an estimated 815 units built on this 99-year lease plot.

Condominium options aplenty

The Punggol area is packed with condominiums, perfect for those in the rental market. A large number of these condominiums exist within the boundary that is created by Punggol's LRT line. For example, A Treasure Trove, an 882 unit condominium complex completed in 2015. It lies close to Punggol MRT, and within walking distance to Waterway Point. Further east, nearer to Meridian LRT sits The River Isles. This 610 unit condominium is within walking distance to Punggol Serangoon Reservoir and is conveniently located close to Meridian LRT.



There's a lot in Punggol

When it comes to places to go, people often say that “there is nothing in Punggol”, but that could not be further from the truth. Punggol’s amenities do not lag behind the rest of the new towns. In particular, Punggol’s waterfront area is packed with a surprising array of F&B options. For a start, Waterway Point sits right next to Punggol MRT and faces the estate’s tranquil river.

Head further east, and you will find the very cool Punggol Container Bistro eateries, also established on the waterfront. To a smaller extent, they mirror Bangkok’s Artbox container concept, and it is a popular spot that is packed on the weekends. Punggol is also home to Pulau Serangoon, more commonly known as Coney Island. The beautiful park space is frequented by runners, bikers and nature lovers, and is perfect for a late afternoon stroll.

Edge of Tranquility

Punggol is consistently overlooked due to the impression that it is far-flung, but the information we’ve gathered so far points in the opposite direction. Far from being desolate, Punggol is developing into a youthful, energetic estate that is close to nature. For those who like their living with a touch of tranquillity, Punggol is the perfect place to set up a home! ■

3 questions to ask before buying your second residential property

Nearly 30% of Singaporeans own more than one residential property, according to the Singapore Business Review. Yes, you can quote me to your hesitant spouse. While owning a second property is not uncommon, the questions “Is it really necessary?” or “What are the procedures?” still looms overhead.

- DESMOND HO, ASSOCIATE DIRECTOR, REDBRICK MORTGAGE ADVISORY

As much as I want to say, ‘Just do it!’, there are 3 questions you should ask yourself before looking for the next show flat to visit.

For most people, navigating the Singapore property legislation is not an easy feat; many people realise too late that they are actually unqualified to purchase.

1. What type of property am I looking for?

It is not as straightforward as just ‘public’ or ‘private’ housing. In each category, there are sub-categories, with each sub-category resulting in a different course of action.

Public housing includes Housing Development Board (HDB) flats – ranging from 2-room flexi flats to executive flats; Design, Build and Sell Scheme (DBSS) flats, Housing and Urban Development Corporation (HUDC) flats and Executive Condominiums (EC).

On the other hand, private housing consists of condominiums, apartments, walk-ups, conservation houses, terraces, shop houses, townhouses, cluster houses, semi-detached houses, bungalows and good class bungalows.

WHAT I CURRENTLY OWN	WHAT IS REQUIRED OF ME IF I WANT TO BUY...	
Public housing	<ul style="list-style-type: none"> • Check if you satisfy the Minimum Occupation Period (MOP) • Confirm that your flat sale is within the Ethnic Integration Policy (EIP) and Singapore Permanent Resident (SPR) quota <p>Once the above criteria are met:</p> <ul style="list-style-type: none"> • Sell off your existing HDB flat within 6 months after receiving the keys to your second HDB flat • To get a better understanding, visit the HDB website to ensure you’ve met the eligibility criteria. 	<ul style="list-style-type: none"> • Check if you satisfy the MOP • Confirm that your flat sale is within the EIP and SPR Quota
Private housing	<ul style="list-style-type: none"> • Qualify for one of HDB’s eligibility schemes • Ensure there is at least 1 Singapore citizen applicant • Are 21 years of age and above • Within the set income ceiling for the flat of your choice • Check your property ownership status 	<ul style="list-style-type: none"> • Have enough money

The table below is a concise checklist on what you need to do before you can buy your second property since you already have a residential property under your name.

2. Why am I purchasing a second property?

The purpose of your purchase would

define the factors you need to consider before buying your second residential property. Hence you need to ask yourself: Are you looking to invest? Or Are you planning to stay there? The table below sums up the few most relevant factors you should consider.

FACTORS TO CONSIDER	PURPOSE OF PURCHASE	
	INVESTMENT	RESIDENCE
Location	The location of your property will give you an idea of the type of tenants you are likely to attract. If you are looking at targeting expats, try the Central Business District (CBD). If you are looking to target students, then look to the west.	If you like the hustle and bustle of the city, you can try the CBD as well. If you appreciate communal living, hit the heartlands.
Rental Rate	You have to spend money to make money. The rental rate you charge should ideally cover or even exceed your monthly loan repayments.	N/A
Surrounding developments, amenities, transport networks	These factors will affect the rent you can fetch as well as the profile of tenants you are likely to attract.	You do not want to end up with a property that you got for a good price but is miles away from the nearest MRT station or supermarket. In spite of the government's efforts to increase connectivity, accessibility still remains a prominent factor when deciding on a property to purchase.
Upcoming Developments	With plans to make the Jurong Lake District Singapore's second CBD, surrounding residential areas are likely to experience a soar in home prices. Henceforth, it is important to research on the upcoming plans for the area in which your second property is located in, to analyze the possible impacts of those plans on the rental of your property.	Be it for investment or residence, upcoming developments will have positive or negative impacts on your property. Therefore, it is consequential that you do your homework before making a purchase.

3. Can I afford it?

Being able to cover the purchase price of the property is not the only cost you will incur when purchasing that property. Here is a list of other costs that are associated with the purchase of a second property:

- **Additional Buyer's Stamp Duty (ABSD)**

ABSD was first introduced on 7 December 2011 as one of the measures the Singapore government adopted to cool the property market. In 2013, the ABSD was further revised to curb demand in the property market. Current ABSD rates are shown in the table below.

Citizen type	Buying 1 st residential property	Buying 2 nd residential property	Buying 3 rd and subsequent residential property
Singapore Citizen	N/A	7%	10%
Singapore Permanent Resident	5%	10%	10%
Foreigners and non individuals	15%	15%	15%



This translates to paying an additional 7% of the purchase price or current market value of the property, whichever is higher, on top of the purchase price itself, assuming you are a citizen of Singapore.

- **Minimum Down payment**

Unlike your first property (where minimum cash down payment is no more than 5%), minimum cash down payment for your second property is threefold. Only the next 25% can be paid by either cash or CPF. To illustrate this, you will need to pay a 25% minimum upfront cash payment of SGD\$250,000 for a property that is SGD\$1,000,000.

Even if you can meet this criterion and are planning to utilize the funds in your Central Provident Fund (CPF) account to pay the next 25%, you will first need to set aside a minimum of SGD\$166,000 as part of your Basic Retirement Sum.

- **Loan-to-value (LTV) Ratio**

According to the Monetary Authority of Singapore (MAS), for individuals obtaining a second housing loan, the LTV limits will be lowered to 50% for loan tenures up to 30 years, and 30% for loan tenures exceeding 30 years or have loan periods extending beyond the buyer's retirement age of 67. This means that the amount you are entitled to borrow is drastically reduced.

- **Property Tax**

Property taxes must be paid whether you are planning to buy your second property for investment or residence. Owner-occupied tax rates range from 4% to 16% while residential (non-owner occupied) tax rates ranges from 10% to 20%.

Additionally, if you intend to reside in your second property, owner-occupied rates for your first property will be withdrawn.

- **Total Debt Servicing Ratio (TDSR)**

TDSR is now capped at 60% and if you already have a loan for your first property and are intending to obtain another loan for your second property, the loan quantum for your second loan may be lowered if your existing TDSR is high. ■



Desmond Ho

Associate Director
Redbrick Mortgage Advisory

Classical Vs New Age Feng Shui

Do you know the difference between the age-old Chinese system of aesthetics and its newer counterpart? Hint: It's in the Mandarin Ducks, toads, dragons, Ba Gua mirrors, and other trinkets.

There is a new wave of interest in Feng Shui, resulting in the emergence of enthusiasts and amateurs who can be seen practicing methods and applications through fresh approaches. As a master trainer, consultant and practitioner of this field, I am sometimes alarmed at the rising usage of what I call New Age Feng Shui, even if I'm glad to see an increased interest in Chinese Metaphysics.

To begin distinguishing the difference between Classical and New Age Feng Shui, I would need to start with the question, 'What is Classical Feng Shui?'. Classical Feng Shui is a practice that originated from China which utilises theories and applications found in the ancient classics from the Tang, Sung, Ming and Qing dynasties. It is based around utilising an invisible force known as "Qi" that is mainly influenced by four factors which are the environment, building, time and people.

However, do take note that the definition above does not include or take into consideration any sort of ornament, object, clothing, or colour. Other items such as Mandarin Ducks, Ba Gua mirrors, or other lucky charms are also not a part of Classical Feng



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Shui. Instead, I categorize all of those concepts as New Age Feng Shui, which is more about pop psychology, superstition, and folk tales.

How many people would like a simple fix in the house that could bring an improvement of Feng Shui in their property? People are always interested in discovering and implementing quick fixes to get immediate answers to the problems that they are facing. If it was that easy, wouldn't everybody be happy millionaires?



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- 1 Mandarin Ducks are pretty to look at, but have no relevance in Classical Feng Shui.
- 2 A statue of Buddha holding a gold is an expensive must-have for New Age Feng Shui, but it has no bearing on Classical Feng Shui.

The Harmful Influence of New Age Feng Shui

Unfortunately, not only does New Age Feng Shui not seem to work, it also tends to bring down the reputation of Chinese Metaphysics. There are probably individuals who try to practice New Age Feng Shui, obtain no positive improvements, and then get disillusioned towards Feng Shui completely. It is not helped by the presence of self-proclaimed consultants who conduct examinations on properties and follow it up by recommending an item that will turn fortunes around for the low price of only RM499, and it's even in his car boot.

In truth, Classical Feng Shui requires time, effort and a detailed understanding about the ancient theories in order to implement.

However, a proper Classical Feng Shui consultant would most likely provide a proper explanation on his reasoning and theories, which is often accompanied by a detailed report for the consumers. Thus, it might allow the consumers to understand why they are performing the recommended actions while also boosting their knowledge about Classical Feng Shui, which could make follow-up consultations easier.

Do you want to find out more about Classical Feng Shui? You can take the initial steps of learning about it by reading the books from the series "Feng Shui for Homebuyers", whether it might be for your interior, exterior or apartment needs. Alternatively, if you want a more concise evaluation, feel free to contact us at info@joeyyap.com for a Feng Shui evaluation request. ■



Dato' Joey Yap is the leading Feng Shui, BaZi and Face Reading consultant in Asia.

Investment outlook from a Feng Shui Perspective



Intending to invest in a property in the year of the dog? Master Sandy Paw shares her take on the best and the worst industry to put your money on.

The real estate industry plays one of the key roles in driving the national economy, and while it is currently stable, it remains a question whether it will eventually rise.

2018 is election year, coupled with meteor Tai Sui influences, we foresee there is an uncertainty this year. Master Paw reminded investors to be optimistic about the market outlook, by focusing on the type and location of the property that want to purchase, especially if they intend to buy an apartment.

Based on her experience and observation, Master Paw opines that there are still plenty of investments out there worth checking out in 2018. However, investors must be especially careful and do their due diligence before putting their money on anything. Get a Feng Shui reading on the location, study the developer's background and analyze the project's strengths and weaknesses. It's crucial to pay special attention to the developer – selecting a reliable developer will reduce your investment risk.

There are many new projects completed this year, so those who make the decision to purchase will do better

than those who chose to sit on the fence and remain indecisive about the market.

When it comes to the type of development, Master Paw suggested that investors who want to invest in apartments should carefully select them. Landed properties and factories are better choices this year as these property types will bring good returns. However, those who want to buy factories also need to consider rental cost, location and government plans.

In recent years, many new shopping malls are being completed, however, Master Paw is not optimistic about mall investments and advises those who plan to run a business in shopping malls to be careful. Although it is not a dying industry, if you're not fully prepared, running a new business will bring financial pressure, especially to the middle-income.

“Of course, if you want to run an entertainment centre, catering business or high-end accessories business in shopping malls there is still market potential. Other than that, you should do your market research and take everything into consideration. ■



MASTER PAW SANDY

Master Paw (鲍一凡), was the founder and principal of Tiong Hua International Feng Shui Academy and the founder of Arco Interior Design Sdn Bhd, Feng Shui Master & Consultant of Iskandar Malaysia. She was born in Lunar calendar day seventh of month nine, on a special day of “yin year, yin month, yin day and yin time “. In bazi character or numerology it was a day of pure yin character.



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Claude Monet
-Claude Monet-

Renovating 101:

Your step-by-step guide to renovating

Are you completely lost at what steps you need to follow to make your renovating dreams come true?

10 STEPS TO RENOVATING

Step 1: Planning

We spend a significant amount of time planning every one of our renos. This planning time should include defining what you want the reno to look like and, more importantly, how you want to feel in your newly renovated space.

We like to capture both of these elements on a vision board. Creating a vision board for your reno is an awesome way to help you get super clear about what the end game is. When the going gets tough, it will also keep you feeling positive and focused.

Step 2: Create a ballpark budget

Most of you probably don't own a money tree (#sadiknow), so you'll want a rough idea early on as to how much you can afford (or want) to spend on improving your home. Is your ballpark figure \$5k, \$50k or \$500k?

There's a good chance you're not sure how much that figure will buy you – and that's totally fine. We'll help you work that out later, but it's still good to start with a ballpark figure in mind. If you really have no idea how much you want to spend, just park this step and return to it once you've worked out what changes you'd like to make (see step three).

Step 3: What's in & what's out?

Now that you have a ballpark figure to work with, it's time to write up your wish list. List (in order of priority, if you can) which things you want to change about your home – this will become your scope of work. If you can separate these into 'must haves' vs. 'nice to haves', that will be helpful too.

As you move through the rest of the planning stages, you'll realise you can't afford to do everything on your list. Once you get over the shock and horror of this revelation, you'll be forced to revisit the wish list to cross a few things off. This is just the reality of renovating.

Step 4: Cost up your wish list

This is when things get real. This can be done via a third party, such as an architect, interior designer, builder or kitchen company. Or, you can do it yourself by briefing tradies and cabinet makers to get quotes and compare prices on all the work. Not only will this help you understand the true cost of achieving your reno vision (#braceyourself), it will also start you on the journey to find your dream 'tradie team'.

I'm going to go out on a limb here and make a bold prediction that your

costings will come in above your ballpark budget. If this is the case, you'll need to revisit steps one and two and make some changes. Either increase your budget or decrease the scope of work.



- 1 It's super important to establish a ballpark budget early on in your reno. Picture: Three Birds Renovations
- 2 L to R: Erin Cayless, Bonnie Hindmarsh and Lana Taylor make up Three Birds Renovations, and together the trio have launched The Reno School.



- 3** Once you've finalised your scope of work it's time to find out whether your reno requires council approval. Picture: Three Birds Renovations
- 4** Renovating and all that comes with it, from tradie lingo to deadlines, can be a minefield. The Reno School's helpful guides will ensure you get through it. Picture: Three Birds Renovations
- 5** Do a full walkaround your new digs to check all is in order. Picture: Three Birds Renovations
- 6** Styling your fresh new home is one of the most enjoyable parts of any renovation – just have fun with it! Picture: Three Birds Renovations

Step 5: Approval

Once you've settled on a scope of work it's time to make your dreams a reality – this may require council-approved plans. Some renos will need to go through council (boo!) and others won't (yay!).

But, in all seriousness, getting council approval isn't as scary as it sounds and we'll help you understand some of the basics around this process.

Step 6: Finding your dream team

Let's assume your plans get all the necessary ticks and approvals and you are ready to turn plans into action. Next to consider is who will do the work? You could DIY the whole thing as an 'owner/builder', but that comes with its own unique set of challenges and added stresses.

Unless you're a seasoned craftsman or hard core DIYer, we recommend renovating like we do: By pulling together your very own dream team of tradies and professionals and letting them do what they do best.

Step 7: To the bank?

Depending on your finances you may have to head to the bank for a loan. The type of loan you apply for might also require you to show a builder's contract as proof of what you'll be using the money for.

Step 8: Reno action

The reno stage is where the fun (yes, let's call it fun) begins. You'll see exciting transformations but you may also feel overwhelmed by the number of decisions that need to be made, tradie lingo and the pressures of sticking to timelines. Our easy guides will prepare you for navigating this minefield.

Step 9: Handover & final certification

This is the most anticipated stage of any reno: The end. Before you send your builder packing, make sure you've done a full walk around of the job together to ensure everything has been finished to your standards.

If you can't bear the thought of cleaning up the mess yourself, hire professional cleaners. Don't forget to get all the official certificates from your builder, plumber, electrician etc., as these will confirm the work has been done to Australian standards.

Step 10: Styling (aka the final hurrah!)

There's nothing better, or more fun, than styling a brand-new space that's had a fresh lick of paint. It's amazing how this final step can take a space from good to great.■

This article was sourced from realestate.com.au

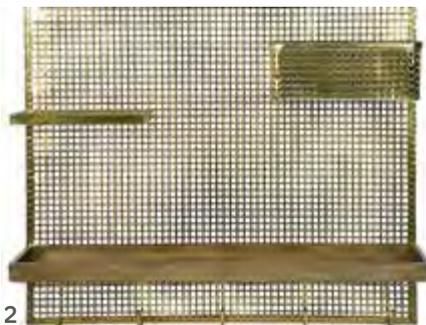
Clever wall storage ideas for compact city homes

“But there’s no space!” yelled the lady in apartment 12 and you know all too well what she means. If you’re also lacking space in your apartment, yet are seeking clever wall storage ideas to keep your stuff under control, read on.

- KRISTY BARRATT



- 1 Pretty and compact - look for home storage solutions that allow you to live a clutter-free life. Picture: Maxwell & Williams
- 2 Matt Blatt Rizza brass wall shelf, \$395.



Living a compact life has its benefits. But when it comes to space, it’s one of those things you never seem to have enough of - no matter what size your home.

Here, we round up four cool and clever wall storage ideas to ensure you can put your decor, homewares, books and the like on display or stored away even in the most compact inner-city apartment.

4 FUN WALL STORAGE BUYS

1. Bright bathroom storage ladder

This hip ladder shelf will liven up any bathroom - or any space in your place that needs a little colour injection. Its narrow and tall shape means it won’t take up much space, yet multiple shelves mean you can store several items.



- 3 Pillow Talk Finn slimline hanging book shelf.
- 4 White Angel 4 Tier Etagere, from Temple & Webster.
- 5 Pillow Talk Mason shelf, from \$39.95.

2. Hanging book shelf

Keep all your kick knacks and treasured items stylishly stored and on display with this pretty floating book shelf. Simply affix it to your wall and hey presto – wall storage magic.

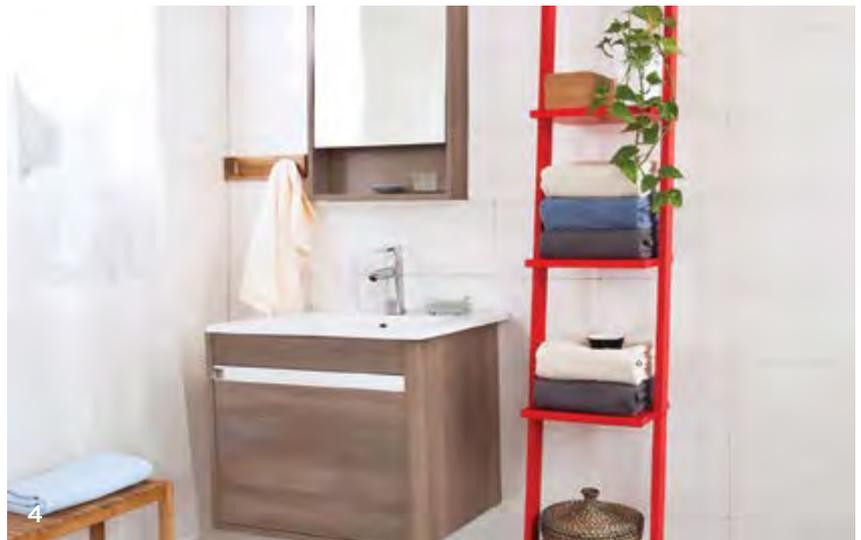
3. Brass wall shelf

If you're still loving the brass trend, bring a pop of gold into your home with this sassy wall shelf from Matt Blatt.

Featuring hooks and shelves it's ideal to store in a compact hallway or at the entryway of your tiny apartment so you can drop off keys, coats and the like quickly and easily.

4. Cute-as mini box shelves

Available in a small and larger size, these powder-coated metal and timber compact box storage units affix to your wall securely – just be sure not to overload them.■



This article was sourced from realestate.com.au

Trending *new* Path



Full Homes Realty

was established in July 2005 by Founder, Mr. Sean Eng and it is managed by a team of devoted, experienced and committed professionals who deliver services without compromising on ethical standards, honesty and integrity. The management team include Danny Luo, Fan Nye, Harry Low, PS Gan, Desmond Gan, CY Hon, Lucas Ng, Wind Too, Scott Tan, Joycelyn Cheah and Sam Hee. The agency started out with only one office in Bandar Manjalara, Kepong. By 2015 the agency has expanded to seven additional branches with more than 300 fully trained Registered Estate Negotiators (RENs) to become one of the leading real estate agencies in the Klang Valley. Driven by changing work styles, mobile technology, and the growing presence of Millennials, today's workplaces are changing. The factors that are disrupting the idea of traditional office spaces is due to the mobile and social are driving a huge cultural shift and, in fact, are creating a whole new work style for our RENs. Having said that, a new study also revealed and confirmed that having fun at work is good for health and wellbeing.

In May 2017, Full Homes management team saddled with the responsibility of productivity improvements have decided to put the emphasis on modifying the facilities to support and create a platform for creativity, fun and play at work, connect, focus, teamwork, share and networking among RENs. Centralization and integration solutions by merging all Full Homes branches under one organization that formed FHG (Full Homes Group) has developed KRR Centre (Central Region), Puchong Jaya (Extension of Central Region), Johor Bahru (Southern Region) and Kepong Hub being the Administrative and Financial Hub to all FHG Centres. Its purpose is catering to all Fullhomers' convenience as they may visit and use any of these centres nearest to them. The 4,000 square feet KRR

Centre provides more vibrant workstation, fun and relax atmosphere at work. The Centre also holds recruitment, trainings, talks, sharings and other events. The collaborative work environment leads to more productivity, creativity, participation, convenience, diversity, innovation and greater potential for positive achievement as a group.

Work and play; fun times at work, this is perhaps the apex of a trend that has swept the offices of the twenty-first century: the idea of KRR Centre should be a place of fun, as well as work.





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Tel : 603-6277 3344

KRR Centre (Central Region)
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47180 Puchong
Selangor Darul Ehsan
Tel : 603-5885 3831

Puchong Jaya
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