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FRIDAY AUGUST 7, 2015

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This was the question posed to visitors of the recent theedgeproperty.com's Home Sweet Home Fair at The Curve, Mutiara Damansara. Listen to their responses at theedgeproperty.com



EP3 NEWS

WCT expects 19 million shoppers for Paradigm JB



EP7 DEALMAKERS

How to sell even more in a tough market



EP8 LEGAL

5 things you need to know about strata living in an urban community

Self-sufficient SUBANG JAYA

Demand from homebuyers and investors has raised property values in Subang Jaya significantly in recent years due to its abundant amenities, from schools to colleges, and hospitals to malls. Investors can look forward to more growth once the Kelana Jaya LRT extension line is completed.

BY HANNAH RAFFEE

Subang Jaya, Selangor, is a well-established neighbourhood with abundant amenities. Developed by the then Sime UEP Properties Bhd in the 1970s from old rubber estates, the Subang Jaya township has become a self-contained urban sanctuary in the Klang Valley.

It offers the perfect combination of city life and suburbia. Shah Alam, Puchong, Putra Heights and Petaling Jaya are its neighbours, and Subang Jaya's centralised location gives it easy access to these well-established areas. Subang Jaya mainly comprises the areas of SS12 to SS19, UEP Subang Jaya (USJ), Taman Wangsa Baiduri, Taman Mutiara Subang and Taman Bukit Pelangi.

Residential supply in Subang Jaya is made up of terraced houses with some condominiums clustered around SS15 and SS16, around Subang Jaya Lake in SS12, as well as along the main thoroughfare of Persiaran Kewajipan in USJ.

Subang Jaya offers a plethora of amenities including over 30 government and private schools, and tertiary institutions such as Taylor's University, Inti International College and Segi College. Its commercial hub in SS15 offers restaurants and services that cater to locals and the student community. Situated in SS12 is Subang Jaya Medical Centre (SJMC), one of the first private hospitals in Malaysia.

One of the more notable landmarks in Subang Jaya is the iconic Subang Parade, the first shopping mall constructed in area. Located next door is the trendy Empire Shopping Gallery, where patrons from as far as Bangsar and Ampang often stop by for a quick cup of coffee or shopping. The neighbourhood also offers a wide selection of hypermarkets and dining amenities. In neighbouring Bandar Sunway lies a major shopping destination: Sunway Pyramid.

CONTINUES ON EP4

Check out a video of this hot spot at www.theedgeproperty.com and see current listings for this area on [Market Watch EP6](#).



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Self-sufficient Subang Jaya



Would you live in a retirement village?

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NEWS ROUNDUP

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Mah Sing unit sued over proposed RM359.56 mil Seremban land deal

Mah Sing Group Bhd said on Aug 5 that seven individuals had initiated a legal suit against its wholly owned unit, Grand Prestige Development Sdn Bhd, over the latter's proposed acquisition of a piece of prime, freehold tract in Seremban, Negeri Sembilan.

In a filing with Bursa Malaysia, Mah Sing said Grand Prestige has been named as one of the defendants, together with the vendors of the said land. Grand Prestige was served with a writ and statement of claim made in the High Court of Seremban by the plaintiffs.

The plaintiffs are seeking, among other things, a declaration that the sale and purchase agreement entered into between Grand Prestige and the vendors is invalid.



Malaysians wear yellow and get on their bikes in Kota Kemuning

A 12km bicycle ride called 'The Yellow Ride' was organised by Tropicana Corporation Bhd on Aug 1 to mark the relocation of Tropicana Aman's new property gallery in Kota Kemuning, Shah Alam.

Comprising some 500 cyclists, the ride was flagged off from the existing Tropicana Aman property gallery and ended at the new property gallery. Some 20 lucky draw prizes and four yellow bicycles were given away to lucky winners after the event.

Tropicana Corporation head of marketing and sales Ung Lay Ting

said the event was to encourage an active and healthy lifestyle, besides celebrating the relocation of the new property gallery.

The 12,000 sq ft property gallery covers more than 12 acres on Tropicana Aman's 863-acre township development. It will function as Tropicana Aman's satellite office, featuring a play zone for children, and an open-space concept for the hosting of private events.



Tebrau Waterfront Residence and Resort to launch in Iskandar

Tebrau Waterfront Residences and Resort development will launch the first phase of its joint-venture project in Johor with China developer Greenland Group and Iskandar Waterfront City Bhd (IWC), in early 2016.

According to a Greenland spokesman, the first phase will cover 4.46 ha, and comprises residences, retail podium, office block, and a children's theme park. The first phase is expected to be completed by 2019.

The initial plan shows a retail space of about 344,000 sq ft, and office space of 700,000 sq ft. It will see the launch of over 700 residential units with an expected starting price of RM800 psf. Details of the built-up area and layouts of the residential units are being finalised.

The 51-ha Tebrau Waterfront Residences and Resort, located on the coast of the Straits of Tebrau, is divided into five phases, and will take 10 to 15 years to complete.



Prince Hotel & Residence KL rebrands as Pullman KL

The Prince Hotel & Residence KL has been taken over by hospitality group AccorHotels and rebranded as Pullman Kuala Lumpur City Centre Hotel & Residence.

"The number of high-profile hotels that has been rebranded to Pullman in recent months, including The Park Lane Hong Kong, the former Hilton on the Park in Melbourne and now the Prince KL, is a testament to the brand's ability to meet the needs of today's global nomads," said chairman and CEO of AccorHotels Asia Pacific, Michael Issenberg.

The property will be fully refurbished over the next two years to meet Pullman's standards, but the hotel will remain open while upgrading works are carried out in a minimally disruptive manner, said the group. The latest Pullman hotel was officially launched on Aug 1.



UEM Sunrise acquires third Melbourne property

UEM Sunrise Bhd has completed the acquisition of a 21-storey office tower on 412 St Kilda Road in Melbourne, Australia, for A\$58 million (RM161 million).

UEM Sunrise plans to redevelop the property into an "unprecedented ultra-luxurious residential development" that may comprise ground

floor retail and serviced apartments, it said in a statement.

"The project is in a different location from the two core CBD (central business district) sites we currently own. Being at the city fringes, it promises a different lifestyle and will appeal to a different market segment," said UEM Sunrise CEO and MD Anwar Syahrin Abdul Majid in an announcement on Aug 3.

The purchase is its third in Melbourne following that of two sites on LaTrobe Street and Mackenzie Street in October, 2013, in the city's central business district.

Yong Tai plans acquisitions for developments worth RM7 bil

Yong Tai Bhd entered into five separate memoranda of understanding (MoUs) on Aug 3 for a host of proposed business and land acquisitions that can provide it five potential property development projects in Melaka, the Klang Valley and Johor. These have a combined gross development value (GDV) of about RM7 billion, spread over the next eight years.

In a filing with Bursa Malaysia on Aug 3, the garment maker-turned-property developer's executive director Ng Jet Heong said the MoUs and the proposals contemplated are in line with Yong Tai Group's expansion plans to grow its property development business segment by acquiring more land with good prospects for future property development.

"The MoUs entered into with the respective parties will allow us to negotiate and work together in executing definitive agreements for the proposed acquisitions and proposed joint venture," he added.

Of the five potential projects, those in Melaka may potentially contribute RM6.3 billion in GDV, while Klang Valley and Johor Baru may potentially contribute RM341 million and RM363 million, respectively, said Yong Tai.

LAUNCHES & EVENTS

If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on theedgeproperty.com.

Home Sweet Home Fair by theedgeproperty.com

Date: Friday, Aug 7 to Sunday, Aug 9
Venue: Centre Court, Gurney Paragon Mall, Penang
Time: 10am to 10pm
Contact: (03) 77218191
Buy? Sell? Rent? Come and let theedgeproperty.com help you make better decisions in buying, selling or renting property by using the powerful free tools and information on the most useful property portal in town. Presented by theedgeproperty.com, the Home Sweet Home Fair will feature fun activities for the whole family, including test drives of new BMW models over the weekend. Do drop by and visit Malaysia's Top Property Developers, who will be exhibiting their latest properties at the fair as well.



Launch of Symphony Tower

Date: Sunday, Aug 9
Venue: No. 1-G Mahkota Residence 2, Bandar Mahkota Cheras, 43200 Cheras
Time: 10am to 6pm
Contact: (03) 9010 9111 / (03) 9010 9222
Cheras Home Development Sdn Bhd launches the 8-acre Symphony Tower comprising three 32-storey towers with 1,675 residential apartment units. It will be the tallest tower in Cheras South.

Exclusive preview of Swanston Central in Melbourne

Date: Aug 8 (Sat) to Aug 9 (Sun), Venue: Concourse Level, Sunflower Lavender room, One World Hotel, Petaling Jaya

Time: 11am to 9pm
Contact: (011) 2720 2237 / (013) 332 9851
Swanston Central is Melbourne's newest residential landmark in the city's retail and academic hub by Metro Homes Sdn Bhd. Selling prices start at A\$714 psf (RM2,046).



Official launch of Estuari Gardens in Puteri Harbour

Date: Aug 8 (Sat)
Venue: Estuari Gardens sales gallery, No. 8, Ledang Heights, Nusajaya, Johor
Time: 3pm to 10pm
Contact: (07) 277 3748 / 1800 888 008
Estuari Gardens is a premium landed development by UEM Sunrise Bhd in Puteri Harbour, Iskandar Malaysia.

There will be special performances by international musician Janice Yap and Malaysian TV personality Daphne Iking at the launch.



Launch of Qi Lifestyle clubhouse at Senja in Seri Kembangan

Date: Aug 8 (Sat)
Venue: Qi Lifestyle @ Senja, Jalan Anggerik, Bluwater Estate, Seri Kembangan, Selangor
Time: 3pm to 10pm
Contact: (07) 277 3748 / 1800 888 008
BRDB Developments Sdn Bhd will unveil its new Qi Lifestyle clubhouse at its 47-acre Senja lakeside residences comprising terraced houses, semi-detached homes and villas. There will be a barbecue, Zumba workshop and MTV dance classes.

WCT expects 19 million shoppers for Paradigm JB

It will become a “huge magnet to draw people in”

BY RACHEL CHEW

PETALING JAYA: WCT Holdings Bhd expects some 19 million shoppers to patronise its Paradigm Johor Baru mall in the first year of its opening planned for the third quarter of 2016.

WCT executive director Choe Kai Keong said in an interview that the Johor Baru retail market is underserved and the developer's visitor projection is “a conservative one”.

Choe says Paradigm JB's net lettable area has been 50% taken up so far with confirmed tenants being SOGO, GSC cinema and Village Grocer.

“Paradigm JB mall has secured 50% tenancy. Currently, we are in the midst of negotiations with another few key junior anchors such as fashion, sports, toys and book distributor brands. We are also being approached by fashion brands such as Topman and Zara,” said Choe.

Despite the current soft consumer sentiment, WCT managing director Taing Kim Hwa says the company has no plans to postpone the launch of Paradigm JB.

“What we have started we will carry on, we cannot stop. We are confident in the Johor retail market,” Taing said.

According to the appointed retail mall consultant Robert P Jalleh, managing director of Retail Network Sdn Bhd, there is a population of two million within a 20-minute drive of Paradigm JB, which is located on Jalan Skudai.

“With a 1.3 million sq ft net lettable area and key features, such as the first ice-skating rink in the region, Paradigm JB can certainly draw more shoppers but we are just being conservative. I believe it will not stop people who live beyond 20 minutes driving time to visit the mall,” said Jalleh.

He added that Paradigm JB will become a super-regional mall that will be “a huge

magnet to draw people in”, including Singaporeans.

“The mall is designed to be comparable to Singapore malls, given that Johorians are very much exposed to Singapore malls,” Jalleh said.

Jalleh believes the retail market will see improvement by this year-end.

“The [market at the] beginning of this year is poor because of a lot of factors such as the implementation of the goods and services tax, the weakening ringgit and political instability. We must bear in mind, according to research, the Johor market is underserved and Malaysia's retail market is domestically driven. We are confident that Johor Baru is a very good option to expand the Paradigm brand,” Jalleh said.

With six levels of retail and 4,200 parking bays, the mall is part of a mixed-use development that also consists of a 24-storey serviced apartment block and a 17-storey four-star hotel. The project's gross development value is RM1.8 billion.

Taing said WCT plans to launch the 296-room hotel in 2017, a year after the opening of Paradigm JB. Meanwhile, the official launch of its 263-unit serviced apartment project called BRIO will take place early next year.

Over at its first Paradigm development, Paradigm Petaling Jaya, The Azure Residences serviced residences has registered 60% take-up rate so far, said Taing.

“We are hoping to secure 80% take up by year-end. In the current market situation, I think 60% is not too bad. I believe when there is less construction work [on the project] in another few months, people will start to appreciate the environment and location,” Taing said.

He added that the 30-storey building is



Artist's impressions of the exterior and the interior of the building. Photo by WCT

now 60% to 70% complete. The development will have 189 units of apartments ranging in size from 756 sq ft to 1,815 sq ft. It is due for completion by the third quarter next year.

WCT plans to continue to build its shopping mall business for recurring income.

“Malaysia still has opportunities if the economy grows steadily, the population increases and there is political stability. We will continue to build new malls if the opportunities arise. We may also revisit the Vietnam market, which we have been eyeing for a few years.

“However, we still have a couple of things to do here, such as Paradigm JB, and Paradigm KL located at Overseas Union Garden, Kuala Lumpur. We target to open its doors in 2018. For now, WCT will focus on Malaysia,” said Taing.



Choe (left) and Taing will focus on the Malaysian market. Photo by Mohd Izwan Mohd Nazam/The Edge Property

M3 Mall to open in mid-October

BY RACHEAL LEE

KUALA LUMPUR: M3 Mall, an urban redevelopment project by Dewan Bandaraya Kuala Lumpur and Gerbang Mekar Sdn Bhd in Taman Melati, opens its doors in mid-October.

In an exclusive preview for media and business partners yesterday, Gerbang Mekar executive chairman Zaharuddin Saidon said the mall is more than 80% tenanted, with the renovation of tenant lots being undertaken now.

“The Store supermarket is the anchor tenant. Other tenants such as Mr DIY will provide niche services,” Zaharuddin said.

“The Store anchoring M3 Mall is a distinct advantage for the community because it brings the convenience of fresh produce and daily household needs even closer.”

Other tenants include Nagoya Textile, Texas Chicken, myNEWS.com, Georgetown White Coffee, Station Kopitiam and Gintell.

“From a retail perspective, M3 Mall is

hot property due to its location, catchment population, accessibility and strong tenant mix,” Zaharuddin said.

Gerbang Mekar is confident the remaining 20% of the mall will be tenanted by year-end based on enquiries received so far. The company is also the owner, manager and operator of the mall. The site was previously an empty plot of land.

M3 Mall is situated in the mature township of Taman Melati, approximately 100m away from the Melati light rail transit station and the planned Gombak Integrated Transport Terminal. It will serve the M3 Residency as well as the local population in the area.

M3 Mall comprises six levels, with approximately 200,000 sq ft of lettable space and more than 550 parking lots. The mall also provides a banquet hall that can accommodate 1,000 people.

The preview of the mall was launched by the Mayor of Kuala Lumpur Datuk Mohd Amin Nordin Abd Aziz.

M3 Mall is a focal point of the urban re-



(From left) Gerbang Mekar managing director Adam Tay, executive chairman Zaharuddin, Kuala Lumpur mayor Datuk Mohd Amin Nordin Abd Aziz, The Store Corporation managing director Tan Sri YS Tang and RCMC director Richard Chan. Photo by Mohd Izwan Mohd Nazam/The Edge Property

development of the Wangsa Maju-Maluri Zone under the Kuala Lumpur Structure Plan 2020.

It is the centerpiece of the larger M3 Residency mixed development, which has a gross development value of RM300 million, on a

3.2-acre parcel of leasehold land. A total of 412 units of M3 Residences will be completed by January.

They range in size from 806 sq ft to 1,092 sq ft, and were launched in 2012 at RM300 psf. They were fully taken up in three months.



The iconic Subang Parade, the first shopping mall built in Subang Jaya.



Subang Jaya Medical Centre, one of the first private hospitals in Malaysia.



A well-established neighbourhood, Subang Jaya offers a plethora of amenities. **Photos by Sam Fong/The Edge Property**

Subang Jaya rocks

FROM EP1

Besides amenities, Subang Jaya offers excellent accessibility. With access to the Federal Highway, New Pantai Expressway (NPE), Lebuhraya Shah Alam (Kesas), Lebuhraya Damansara-Puchong (LDP) and Elite, it is no wonder that Subang Jaya is dubbed one of the busiest suburbs in the Klang Valley.

A new catalyst for Subang Jaya's growth would be the Kelana Jaya light rail transit (LRT) extension line due to be completed in 2016. Still under construction, the extended line includes stations in SS15 and SS18 as well as in USJ. The township is also located near the Sultan Abdul Aziz Shah airport.

"Generally, housing prices in Subang Jaya have climbed substantially over the last two decades. The township caters mainly to the middle to upper-class income groups. There aren't that many houses or apartments in Subang Jaya that are for the low-income group," says managing director of Landserve Sdn Bhd, Chen King Hoaw.

Existing condominiums in Subang Jaya are fairly recent developments, with many built in the 2000s. Based on theedgeproperty.com's analysis of non-landed residential transactions, the average transacted price psf of non-landed residential properties in Subang Jaya (excluding USJ) was RM581 psf of the third quarter of 2014 (3Q2014), up 15% from RM506 psf from the previous corresponding period (see Chart 1). Those in the RM400,001 to RM500,000 price range accounted for the largest market share of transactions (17.7%) in the 12 months to 3Q2014. This was followed by those in the RM500,001 to RM 600,000 range (16.7%) and RM300,001 to RM400,000 price range (15.3%). The most expensive development by average transacted price was Saujana Residency, at RM1,145,000, while the most affordable development was a medium-low-cost apartment Taman Bukit Pelangi priced at RM232,000.

Spring & Summer Villa (see Chart 2) recorded the highest average growth psf,

up 31% to RM375 psf in the 12 months to 3Q2014. The data also reveals that there were a few undervalued transactions in the preceding year, which led to a lower than usual base, thus the strong growth.

"The current average price psf for condominiums in Subang Jaya (not inclusive of USJ), is about RM672 psf, with an average price of RM1,180,000 for a 1,756 sq ft area. For serviced apartments, the current average price psf is also RM672 psf, with an average price of RM850,000 for a 1,264 sq ft area," says Chen.

More non-landed residences have come on-stream recently, including Sime Darby's Isola. Located along SS16/1, the luxury condominium sits on a 2.173-acre site and has a gross development value (GDV) of RM220 million. The twin 16-storey tower development will have 216 units in total. These will have a built-up area of between 1,023 and 4,133 sq ft, and a starting price of RM679,888. The development is almost fully taken up, with 75% of its units sold at its public launch in 2011. A more recent launch is Pandora Serviced Residences at Tropicana Metropark, reportedly priced between RM600 and RM800 psf.

"Demand for non-landed properties in Subang Jaya lies in the apartment and

mixed-use development condominium types," says principal of Mapleland Properties, Erick Kho.

According to Chen, buyers of condominiums and serviced apartments are either "young families or young couples". However, Kho maintains that this depends on the location and the budget of these families. "Some may not qualify for a loan, and the properties in Subang are on the steep side. For the higher-end developments, I would say the age group of buyers would be between 40 and 65 years old," adds Kho.

The demand for landed properties in Subang Jaya remains strong. "For landed properties in Subang Jaya, investors look for terraced houses that are gated and guarded," says real estate negotiator of Mapleland Properties, Juliana Teh.

Homebuyers in Subang Jaya are mostly owner-occupiers. "Considering the fact that there are more landed homes in Subang Jaya, the buyers are mostly those with families. For high-rises in the areas of SS14, SS15, SS16, SS17, USJ 1, The 19 USJ City Mall and Main Place at USJ 21, the owners are mainly investors and the residents are mostly working adults, students, young entrepreneurs and bachelors. The tenancy rate in these said areas is significantly higher than in other



Spring and Summer Villa recorded the highest average price growth psf in the 12 months to 3Q2014.

parts of Subang Jaya," adds Teh.

Meanwhile, the rental yields for non-landed residences in Subang Jaya (excluding USJ) remain strong. According to theedgeproperty.com, condominiums in SS15 and SS16 command higher rental rates than other areas in Subang Jaya, at between RM2.90 to RM3.50 psf. This is because they are located within Subang Jaya's commercial centre, which has shopping malls and amenities, and are typically smaller. Properties such as Saujana Residency and Subang Olives Residence recorded the highest rental rates, with indicative annual returns of 6.5% (see Table 1).

"Generally, the average gross rental yield for condominiums in Subang Jaya is about 3%, with an average floor area of 1,756 sq ft and gross rental of RM3,000 per month, while the average gross rental yield for serviced apartments is around 3.1%, with an average floor area of 1,264 sq ft and gross rental of RM2,200 per month," says Landserve's Chen.

Subang Jaya clearly has a number of factors contributing to its burgeoning market, one of which is its road network. "Good road accessibility, direct from Kesas to USJ 1, Bandar Sunway, Federal Highway, NPE, Elite, NKVE, LDP and others, have raised the values of properties in Subang Jaya. Furthermore, Subang Jaya is located strategically, midway to Kuala Lumpur," says Kho, a long-time Subang Jaya resident.

"Subang Jaya lies smack in the middle of the Kuala Lumpur-Klang belt, which has been the country's main economic lifeline since independence. It is within this thriving corridor where trades and job opportunities are found, which naturally draw people to live here in Subang Jaya. In fact, many who work in neighbouring Shah Alam and Klang, including those who work in multinational companies, choose to live in Subang Jaya," concurs Chen.



Chen: Subang Jaya lies smack in the middle of the Kuala Lumpur-Klang belt. **Photo by Shahrin Yahya/The Edge Property**



Kho: Good road accessibility has raised the values of properties in Subang Jaya. **Photo by Haris Hassan/The Edge Property**



Teh: For landed properties in Subang Jaya, investors look for terraced houses that are gated and guarded.

Source: theedgeproperty.com

Chart 1: Subang Jaya non-landed residential average price

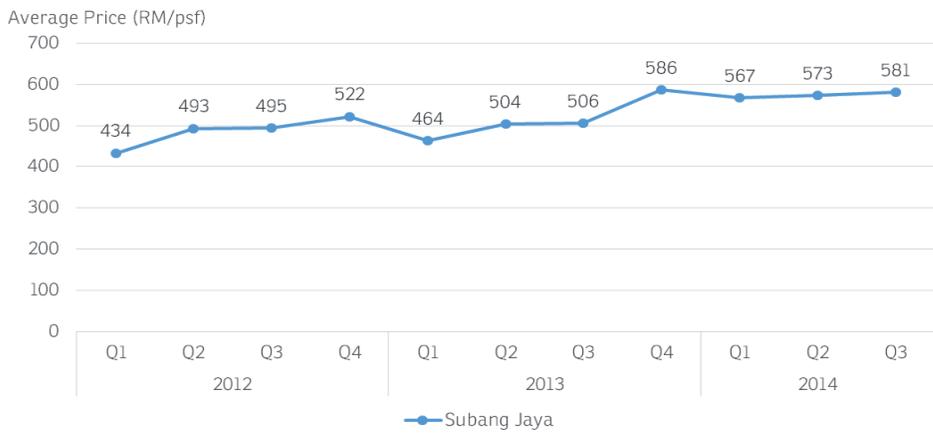


Chart 2: Subang Jaya Top 5 condominiums/apartments by average price annual growth

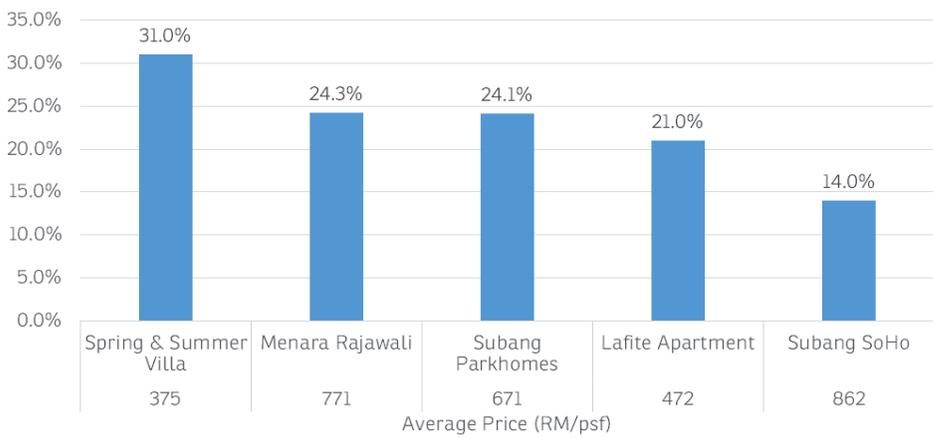
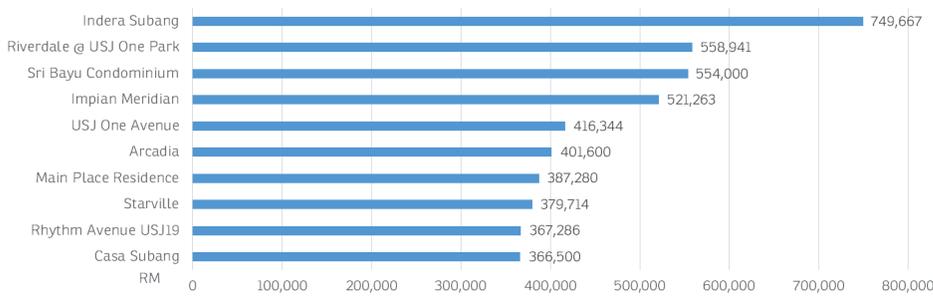


Chart 3: USJ Top 10 most expensive condominiums/apartments by average transacted price



The LRT line extension is said to increase the exposure of Subang Jaya's property market.

While Subang Jaya is self-contained and sufficient, with shopping malls, hypermarkets, leading medical centres and colleges, the established neighbourhood will soon enjoy better public transport, thanks to the LRT line extension due for completion in 2016.

Resident manager of Property Hub Sdn Bhd, Wan Choy Heng, notes that the LRT line will increase the exposure of Subang Jaya's property market, thanks to the length of the Kelana Jaya LRT line, from Putra Heights to Wangsa Maju in Kuala Lumpur. "The recently introduced bus rapid transit (BRT) service in Subang Jaya and Bandar Sunway have already improved public transport between USJ, Bandar Sunway and Seri Setia KTM Station," says Wan.



Check out a video of this hot spot at www.theedgeproperty.com and see current listings for this area on [Market Watch EP6](#).

A bright outlook

Adding optimism to Subang Jaya's property market outlook is the Sime Darby transit-oriented development, Subang Jaya City Centre (SJCC). "It is one of the most talked-about upcoming developments here. This RM3.96 billion project encompasses the regeneration of the older parts of Subang Jaya's commercial strip in SS16. This mixed-use development will have an integrated transport hub comprising (KTM) commuter train and the LRT, as well as park and ride facilities," says Chen. The township has witnessed a slew of new launches in recent years, further strengthening Subang Jaya's position as one of the more attractive townships in the Klang Valley.

"One upcoming launch in USJ is Reo Suites at One City, the RM5 billion de-



Taipan at USJ10 is one of the main commercial hubs in USJ.

USJ on the roll

DEVELOPED by the then Sime UEP Properties Bhd in the late-1980s as an extension of the Subang Jaya township, UEP Subang Jaya, better known as USJ, is today an affluent neighbourhood comprising USJ 1 to USJ 27, USJ 3A to 3D, Subang Heights and USJ Heights.

"Being a sprawling township, USJ offers a wide range of housing. Generally, landed, linked houses are the best-selling for those who buy for their own occupation and are looking for long-term capital appreciation, while the demand for non-landed homes is mostly driven [by the desire] rental income," says resident manager of Property Hub Sdn Bhd, Wan Choy Heng, who has lived in USJ since 2000.

"Most homebuyers in USJ are owner-occupiers, with investors vying for the non-landed ones. Buyers are generally young families and couples in their 30s and 40s," he says. The majority of the linked houses in USJ are valued around RM600,000 to RM800,000. The apartments, however, are fairly affordable, at between RM200,000 to RM400,000, he adds.

Similar to earlier developments in Subang Jaya, USJ offers a wide range of amenities. "The main commercial hubs in USJ are Taipan at USJ 10 and Subang Business Centre. For shopping and leisure, USJ has shopping malls such as Summit Shopping Centre, The 19 USJ City Mall and Main Place at USJ 21," says Wan. He adds that Subang Jaya has over 30 government, private and international schools. Many of the schools are located in USJ, such as Sekolah Menengah Kebangsaan Seafield 2 and Sekolah Menengah Kebangsaan USJ 23. Among other public schools here is a Sekolah Wawasan, or Vision School.

In terms of rental yields, Wan says the current average for linked houses in USJ is 2% to 3%, while the average rental yield for non-landed homes in USJ such as apartments and condominiums, is 4.5% to 5%.

"The value of landed homes has generally appreciated about 7% to 8% per annum in the last two decades. For non-landed properties, the value generally appreciates at about 5% per annum," says Wan.

Nonetheless, this neighbourhood has had its challenges. "USJ is well-known for its serious traffic congestion. Up until the mid-1990s, there were only two entry points to Subang Jaya and USJ, with a one-way exit from Subang Jaya. One could only access and exit Subang Jaya via the Federal Highway at Persiaran Kewajipan or Persiaran Tujuan. Many shunned properties in Subang Jaya and particularly USJ due

to the traffic issue," says Wan.

However, those were the days. The road network in Subang Jaya and USJ has gradually been improved over the years, with the completion of Kesas, NPE, LDP and Elite, not to mention the upcoming Kelana Jaya LRT line extension that will include new stations in USJ 7, Taipan (USJ 10) and USJ 21. "These have spiked demand for properties in Subang Jaya and USJ," notes Wan.

Based on theedgeproperty.com's analysis of transactions in USJ, prices of non-landed homes on the secondary market in USJ grew remarkably over the past two years. The average transacted price psf of non-landed residential properties was RM411 psf in 3Q2014, up 16.8% year-on-year from RM351 psf in 3Q2013. This was on top of an outstanding y-o-y growth of 34.5% in the preceding year.

According to theedgeproperty.com, as of 3Q2014, Indera Subang is the priciest condominium, with an average transacted price of RM750,000, or 30% higher than the next development. Although the development is fairly dated, its prices remain steep due to its generous unit sizes ranging from 1,500 to 2,500 sq ft. Other comparatively pricey developments in USJ include Riverdale @ USJ One Park (RM559,000), Sri Bayu Condominium (RM554,000) and Impian Meridian (RM521,000) (see Chart 3).

For the lower-middle-class segment, Goodyear Court provides a wide range of options for buyers. The average price of units in Goodyear Court ranges from approximately RM167,000 (in Goodyear Court 4) to RM336,000 (Goodyear Court 9), based on data as of 3Q2014 on theedgeproperty.com.

"USJ is quite saturated already, with the exception of USJ 1. Given that the availability of suitable development land is becoming scarce, a rising population and interstate migration to the Klang Valley will only ensure continual demand for housing in USJ. Hence, I believe property values will continue to grow in USJ," says Wan.

Wan: The value of landed houses has generally appreciated about 7% to 8% per annum in the last two decades.



velopment by MCT Bhd. Other launches include the recently completed The Regina Residence at USJ 1 by Regina Development, and Da-Men at USJ 1, adjoining Summit Hotel, due to be completed in 2016," says Wan.

"The good [network of] highways and service roads to neighbouring suburbs makes Subang Jaya a sought-after location for young families looking for a place to settle down or to upgrade," adds Wan.

As a mature township with a high concentration of secondary properties, it is unlikely that Subang Jaya will experience an oversupply of new developments in the

near future. "Any new supply will most likely be absorbed as there is a constant demand for properties in Subang Jaya," says Mapleland's Teh.

According to Chen, the values of properties in Subang Jaya will continue to move upwards due to the area's amenities and accessibility. "All in all, there are many advantages to living in Subang Jaya. It's a good area to invest in; to be frank, almost any kind of property here is a worthy investment. I believe the future is bright for Subang Jaya, especially with the added connectivity of the Kelana Jaya LRT line," concludes Chen.

FOR SALE [in Subang Jaya, Selangor]



Subang SoHo

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM445,000
Built-up area: 685 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Subang Soho is a newly completed building located near SS19, Jalan Kemajuan, Subang. It features duplex concept units of 685 sq ft to 1,289 sq ft. Very good returns. Facilities include: 24-hour security + CCTV, sky garden, swimming pool, playground, sky view gym, multipurpose hall, reflexology path and covered parking.

Walking distance to Subang Parade, Empire Subang, KTM Station, 5 minutes to Sunway Pyramid, Glenmarie and USJ. Accessibility via LDP, Federal and KESAS. Nearby colleges like Inti College, Metropolitan, Taylor's College, Sunway College, Segi College, etc.

Agent/negotiator: Ronald Khoo of Vivahomes Realty
Tel: (012) 668 0149
Email: ronaldkhh@yahoo.com

Saujana Residency

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM1,400,000
Built-up area: 1,795 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 3

Description: Unique and rare unit, fully renovated and furnished with quality furnishing. Two parking bays, unimpeded pool and city views. Next to 5-star Empire Subang Hotel and mall, facing Subang Parade mall, near Subang Aeon Big, Giant shopping centre, Sunway Pyramid, Taylor's College, Inti College, Sri KL, SJMC and Sunway Medical Center.

Agent/negotiator: James Wee of Reapfield Properties
Tel: (016) 980 2733
Email: jameswee@reapfield.com



Subang Jaya Lafite

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM500,000
Built-up area: 930 sq ft
Bedroom(s): 3
Bathroom(s): 2

Description: Lafite is a 5-storey walk up apartment in SS17 Subang Jaya. This is a well-kept renovated unit with floor tiles and plaster ceiling. The kitchen has also been renovated. Good environment, easy access.

Agent/negotiator:

Zyta of Putra Realty
Tel: (012) 778 3121
Email: jokcs@yahoo.com

Summer Villa (Spring Villa)

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM875,000
Built-up area: 1,890 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Located on Jalan Wangsa Baiduri, facing a lake. Fully furnished and renovated unit with wet and dry kitchen. Very well maintained. One parking bay, air con, TV, washing machine, mattress, wardrobe and built-in cabinet. Comfortable surroundings.
Agent/negotiator: Irene Chua of Leaders Real Estate
Tel: (012) 222 5187
Email: irenechua888828@gmail.com

Subang Boulevard

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM670,000
Built-up area: 1,227 sq ft
Bedroom(s): 2 + 1
Bathroom(s): 3
Description: Subang Boulevard has a lake view, and is close to Subang Parade and Sunway Pyramid malls. Suitable for expats who love to stay in a safe, quiet and peaceful environment. Fully furnished with quality fittings.
Agent/negotiator: George Tan of Reapfield Properties 0122830110
Tel: (012) 283 0110
Email: georgetan@reapfield.com



Laman Baiduri

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM980,000
Built-up area: 1,625 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Located on Jalan SS12/1, above the community sky park overlooking Sunway Pyramid and a beautiful lake. Unit has a balcony (lanai) and two parking bays. Amenities include medical centres, universities and malls (Subang Parade, Empire Subang, Sunway Pyramid). Easy access to Federal Highway, NPE, NKVE, KESAS, LDP, Guthrie.
Agent/negotiator: George Tan of Reapfield Properties (SJ) Sdn Bhd
Tel: (012) 283 0110
Email: georgetan@reapfield.com

USJ One Avenue

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM700,000
Built-up area: 1,346 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Fully furnished unit with two covered parking bays. USJ One Avenue is located in Taman Subang Mewah USJ 1 and comprises

two 19-storey blocks of 448 units. Facilities include 24-hour security, a sky lounge, sky terrace, games room, playground, cafeteria, reflexology path, gym, sauna, steam bath, BBQ area, wading pool, swimming pool and squash courts. Accessible via Persiaran Subang Permai and Jalan Subang 3 (through Jalan SS13/1k), KESAS Highway and LDP. Shopping malls nearby: The Summit, Giant USJ, Mydin USJ, etc. Many schools and tertiary institutions in the surrounding area.

Agent/negotiator: Kelvin Hii of Full Homes Realty Sdn Bhd (Bukit Jalil)
Tel: (016) 878 8738
Email: Kelvindhii@gmail.com

USJ One Park

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking price: RM650,000
Built-up area: 1,242 sq ft
Bedroom(s): 3+1
Bathroom(s): 3
Description: Brand new unit on a high floor in Block B, partly furnished. Four air conditioners, two water heaters, wet and dry kitchen cabinets, wardrobes, full curtains, refrigerator and washing machine. Two covered parking bays. Main door faces north west, balcony faces south east. Close to malls: One City, The Main Place, Subang Parade, Empire Subang, etc; also, Taylors, Segi College and Sunway University, Subang Jaya Medical and Sunway Medical Centres. Linked by KESAS Highway, Federal Highway, NKVE, Elite, LDP and NPE.
Agent/negotiator: Peter Lee of VPC Alliance (PJ) Sdn Bhd
Tel: (016) 311 8036
Email: flashing17@gmail.com

Rhythm Avenue USJ19

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM338,000
Built-up area: 630 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: The serviced apartment is located above USJ19 City Mall. The new LRT station under construction is only five minutes' walk away.
Agent/negotiator: Willis Chew of Property Hub Sdn Bhd
Tel: (012) 393 0991
Email: williskchew@yahoo.com
mailto: williskchew@yahoo.com

The Main Place

Type: Condominium/ serviced residence
Tenure: Freehold
Asking price: RM430,000
Built-up area: 615 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Mid-floor, brand new, corner unit; near amenities, LRT, schools, colleges such as Segi, Monash, near malls and commercial centres such as Sunway Pyramid, Summit, Taipan, etc. Easy access to Shah Alam, Klang, Puchong, KL and PJ as well as KLIA via several major highways
Agent/negotiator: Jackie Au of CBD Properties (Puchong)
Tel: (019) 359 2465
Email: jackieau8189@hotmail.com

FOR RENT [in Subang Jaya, Selangor]

Saujana Residency

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM2,500
Built-up area: 585 sq ft
Bedroom(s): 1
Bathroom(s): 1
Description: Fully furnished studio apartment in move-in condition. Facilities: Gym, Olympic-size swimming pool, covered playground, sauna, nursery, spa, two tennis courts, convenience store, launderette, function room, games room, reading room, BBQ area, water feature, 24-hour security.
 Within walking distance of Subang Parade and Empire Subang. Hospitals and educational establishments nearby.
Agent/negotiator: Avvy Chan of Mapleland Properties
Tel: (012) 296 0498
Email: acprop18@gmail.com

Saujana Residency

Type: Condominium/ serviced residence
Asking rent: RM5,500
Built-up area: 1,700 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 3
Description: Fully furnished, located near Subang Parade, Empire Shopping Gallery, Subang KTM Station and educational establishments. Easily reached via Federal Highway and NPE.
Agent/negotiator: Edmund Liao of Kim Realty
Tel: (012) 619 3102
Email: leongfuture@kimrealty.com.my

Subang Parkhomes

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM3,000
Built-up area: 1,607 sq ft
Bedroom(s): 3 + 1
Bathroom(s): 3
Description: Ground-floor unit with spacious balcony, wet and dry kitchens, two parking bays, air conditioning, bathtub and water heater.
Agent/negotiator: Simon Chiau of City Harta 1
Tel: (019) 203 2999
Email: simoncch80@yahoo.com

Empire Subang

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM2,500
Built-up area: 770 sq ft
Bedroom(s): 1
Bathroom(s): 2
Description: Partly furnished unit
Agent/negotiator: Alex Tong of Everest Property
Tel: (012) 363 3498
Email: alextong38@gmail.com

Casa Subang

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,500
Built-up area: 1,062 sq ft
Bedroom(s): 3+1
Bathroom(s): 2
Description: Fully furnished and in move-in condition.
Amenities: Summit Subang, Giant, Segi College, Mydin, 15

minutes to Bandar Sunway.
Agent/negotiator: Winnee Kang of Zenhill Realty
Tel: (012) 279 8726
Email: winneerina@yahoo.com

Main Place

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,500
Built-up area: 950 sq ft
Bedroom(s): 2
Bathroom(s): 1
Description: Unfurnished unit with pool view, facing south.
Agent/negotiator: Vincent Lee of Wang Lai Realty
Tel: (012) 209 1369
Email: vincentcslee@yahoo.com

Riverdale @ USJ One Park

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM1,600
Built-up area: 1,246 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Basic unit
Agent/negotiator: Alex Tong of Everest Property
Tel: (012) 363 3498
Email: alextong38@gmail.com

Goodyear Court 9

Type: Condominium/ serviced residence
Tenure: Freehold
Asking rent: RM1,200
Built-up area: 1,008 sq ft
Bedroom(s): 3
Bathroom(s): 2
Description: Goodyear Court 9 is a low-density well-managed condominium with good facilities such as swimming pool, 24-hour security, car park, playground, tennis court, cafe, etc. This is a renovated, basic unit with a spacious basement parking bay, air conditioner, water heater, and broadband line. Neighbours are mostly local families. Move-in condition. Available now.
Agent/negotiator: Hung Yew Wong of CBD Properties (USJ) Sdn. Bhd
Tel: (010) 203 0255
Email: yew1124@gmail.com

USJ One Avenue Condo

Type: Condominium/ serviced residence
Tenure: Leasehold
Asking rent: RM2,000
Built-up area: 1,346 sq ft
Bedroom(s): 3
Bathroom(s): 3
Description: Partly furnished unit with air conditioners, water heaters, curtains, built-in kitchen cabinet with hood and hob. Pool view. Two covered parking bays. Easy access to LDP, KESAS Highway. 10 minutes to Sunway Pyramid, Subang Parade, Carrefour and USJ Taipan, and near Chinese schools, Summit, Mydin and Segi College. Available now.
Agent/negotiator: Denyse Low of Ace Realty
Tel: (013) 331 4113
Email: denyse_low@yahoo.com



Chong. Photo by Haris Hassan/The Edge Property

How to sell even more in a tough market

The economy is your friend, says Chong Teck Seng, because “people will still buy”

BY LIM KIAN WEI

What do real estate agents do in a soft property market? They sell more than they did a year ago, says MIP Properties Sdn Bhd senior negotiator Chong Teck Seng.

“When they don’t have sales, a lot of agents will blame the market or the property owner. But at MIP, our culture is that we never blame anyone; it is really all about yourself,” says Chong.

MIP Properties — which stands for motivation, integrity and professionalism — was founded in 2006 by principal Alan Kuan. It currently has about 80 agents under its umbrella.

Chong, an unlikely veteran at 27, joined the agency in late-2011. He is president of MIP Properties Trainers Club, the agency’s training centre, that was set up in 2012 by Kuan to “uphold the standards of MIP Properties real estate agents”.

All the club’s trainers are drawn from MIP Properties’ agents, and it is run by 12 members all of whom are below 30 years old, Chong included.

“We design and create our own training programmes,” he says with some pride. “This year, they’ve come up with something they call ‘Impact’, a role-play training programme conducted on weekdays from 8am to 9am. The club trains two groups of 20 trainees on a bi-weekly basis.

Among other requisite skills, ‘Impact’ trains an agent to find clients, inspect a property, make presentations and, importantly, close the deal. Trainees get to switch roles between agent and buyer to assess their peers’ performance.

The idea is to play friendlies against one another in the company before going for competition — Chong

“Just like sports, before you go out for competition, you have friendly matches. That’s the idea — friendly matches within the company first,” says Chong.

Besides ‘Impact’, there are two other training programmes — ‘Supercharge’ sees motivational talks given by the agency’s top achievers, and ‘Edge’ involves learning novel skills, such as making optimal use of social media for real estate matters.

There’s also monthly training for agents to become future trainers of the club.

They must be doing right. There are plans to make MIP Trainers’ Club into a separate entity from the agency to offer training courses to outsiders.

From advertising to real estate

Chong worked with international advertising agency Draftfcb Sdn Bhd as an account executive for two years before jumping feet first into real estate.

He joined MIP because he was influenced by his friend, Kenny Sim, a law graduate who joined the same agency two years earlier. Sim is now a project team leader in MIP. Chong draws inspiration from Sim’s successful career transition from law to real estate. Chong covers mainly the Mont’Kiara area in Kuala Lumpur.

“I have this vision to change the entire industry and how people look at us. Many [of us] are not professional and just want



Train like Luis Suarez: A recent friendly match between FC Barcelona and AS Roma. Photo taken from FCB

to take money and run — no customer service, no follow up,” he says.

Sim and MIP principal Kuan are his biggest influences in his career so far. They’ve showed him it’s never impossible to keep learning.

“When you stop training or learning, you basically stop growing,” Chong says.

The flipside of flexi hours

Some of Chong’s new recruits think being a property agent allows for flexible working hours — which is true — only to be brought back down to earth when they realise they have to work longer hours than a nine-to-five job.

“A lot of agents treat this as a regular job; they don’t see it as a professional career... It is about building relationships because it is a people business. I always tell them they must read newspapers, magazines; gather knowledge and information that helps you have an edge over others.”

Do something different to cultivate your

unique selling point, he says, or you’ll have to be content being one of the sheep with limited pasture.

He observes that younger agents do not appreciate the value of training, and he doesn’t get paid to be a trainer. So why does he do it?

“To be a successful property agent is not about making money; it is about character building. In five to seven years down the road, I can be a professional speaker or trainer in the real estate industry,” he says.

For now, he is sharpening his knowledge and public speaking skills as he trains others.

When going gets tough, the tough gets going

Malaysia is not short of property projects. As new ones get completed and new properties come on stream, so does the secondary market turn more competitive. And, competition leads to innovation: Chong’s clients are becoming more receptive to new ideas in marketing their properties.

“Especially at the end of last year, we saw a change. The secondary market is still very active but there is now more choice in the [overall property] market,” he says. “Homeowners or sellers find it tougher to sell [and] start to listen to you. They want agents who care, to sell their property; someone who can tell them about transaction [history] or the highest price that can be achieved.”

An agent’s success boils down to how an individual adapts himself to the market, not vice versa, Chong asserts. “We came up with the ‘Impact’ training to be in line with the market. We never blame the market. Even if the market is slow, people will still buy...”



5 things you need to know about strata living in an urban community

BY CHRIS TAN



Chris Tan is a lawyer, author, speaker and keen observer of real estate locally and abroad. He is founder and managing partner of Chur Associates.

If you have questions that you would like to ask Tan, please go to the **Tips section of theedgeproperty.com**.

Disclaimer: The information here does not constitute legal advice. Please seek professional help for your specific needs.

We tend to forget the meaning of community living while climbing the career ladder to put food on the table and the kids through private school.

Urban Malaysians live in private spaces, outsourcing our community responsibilities to our maids and elected representatives.

In fact, we outsource everything outside our own nests, especially in the management and maintenance of apartment buildings and common property.

Given the sharp increase in the number of Malaysians now living in apartments and the popularity of gated communities, the authorities have introduced the Strata Management Act 2013 (SMA 2013), which came into effect on June 1. It replaces the piece-meal regulatory framework of before with a coherent system that takes into account lessons learnt about how Malaysians organise themselves, or fail to.

SMA 2013 provides clearer provisions on the management of all stratified residential and commercial buildings in Peninsula Malaysia. It replaces the Strata Titles Act 1985 and Building and Common Property Act 2007 on strata management, and puts higher standards of governance on the members of the residents' management committee, as well as on all residents (owners) in the same development.

Are you an owner or tenant of an apartment or a house in a gated community? Here are five things you need to know about what SMA 2013 means for your lifestyle.

1. Pay now, or pay (lots) more later

In general, the collection of monthly maintenance charges for the upkeep of common

facilities and property in the neighbourhood is a task worthy of Hercules.

SMA 2013 says you have to pay your maintenance charges and sinking-fund contribution within 14 days of being asked to in writing by the management committee. And if you don't? You'll be charged interest on the amount owed at 10% per annum calculated on a daily basis.

So forget about famously flexi-Malaysian time. You pay for being late. Those who pay on time should not have to subsidise (or contribute to the interest earnings) of those who do not.

2. Think you can afford to be late? Think again

And there's more about late-payment interest in SMA 2013: it prescribes by-laws that function as the house rules or deed of mutual covenant for your development. (These can be found in the third schedule of the Strata Management (Maintenance and Management) Regulations 2015.)

In plain English, the management committee now has explicit legal authority to disable any electronic access card or transponder to deny defaulters access to common facilities, including their designated parking bays — until they pay up in full. The management committee may also charge a reactivation fee of up to RM50 for electronic access cards and put up a list of defaulters on the residents' notice board.

3. Your destiny, in your hands: Residents can now take charge of their own affairs earlier than before

Residents (owners) can now gain control

of the management of their development much earlier than previously.

This is because the developer must call for the first annual general meeting (AGM) within one month of 25% of the all share units in the development being registered to their respective owners,

After the AGM, the developer must then handover management of the development to the management committee within one month.

Stuff you might be interested to know: the statutes and regulations that govern delivery of strata title upon the delivery of vacant possession to purchasers are the SMA 2013, Strata Titles (Amendment) Act 2013, Housing Development (Control and Licensing) (Amendment) Act 2012 and the Housing Development (Control and Licensing) Regulations 2015.

4. Volunteer, for real. Because it's not just a thankless task but you can go to jail for it

Previously, there was no restriction on management committee members holding office for consecutive terms. Now, SMA 2013 makes it clear that no committee member shall hold office for more than three consecutive terms. Are you the chairman, secretary or treasurer of your residents' management committee? Then you can't hold office for more than two consecutive terms.

Despite the fact that most committee members are unpaid volunteers, they face a fine of up to RM250,000 or imprisonment not exceeding three years or both, in the event of any breach of their obligations.

5. The new Act has teeth: Meet the Strata Management Tribunal

To give effect to its provisions, SMA 2013 has established the Strata Management Tribunal, which has jurisdiction to hear cases where the sum in dispute is not more than RM250,000.

The maximum fine the tribunal can impose on a party found to be in the wrong is also RM250,000.

Who can file a claim with the Tribunal? The developer, purchaser, proprietor, joint management body (the precursor to the residents' management committee) and the residents' management committee are all entitled to file a claim with the tribunal.

Matters that can be brought before the tribunal must relate to strata management. No legal representation is necessary to appear at a hearing unless it involves complex issues of law, or one party will suffer severe financial hardship if not legally represented.

The award made by the tribunal shall be final and binding on all parties and be treated as a court order.

So, how now...

SMA 2013 stipulates the rights and responsibilities of each party in a strata development. Nonetheless, the purpose of communal living has always been self-management and self-sufficiency, with the active participation of all residents in the neighbourhood.

And remember: a steady cashflow goes a long way towards paying contractors on time and their motivation, and work performance. That's why it's imperative to pay your maintenance fees on time.