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The luxury high-rise residential rental market in Kuala Lumpur City Centre is feeling the domino effect of the oil price slump. See TEP 4 & 5



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EcoWorld confident with RM4bil sales target for FY2016

KENNY YAP/ TheEdgeProperty.com

BY NATALIE KHOO

SHAH ALAM: Eco World Development Group Bhd (EcoWorld) is confident of achieving its RM4 billion sales target for its financial year ending October 2016.

"We are positive about the property market this year and we believe we can meet our sales target. As at Feb 29, we had already achieved sales amounting to RM607.8 million with 60% coming from the Klang Valley, 30% from Iskandar Malaysia and 10% from Penang," said EcoWorld president and CEO Datuk Chang Khim Wah.

"Traditionally, the first quarter of the year will see a slow market after the festive season. The market will move up a few months after," he said after the group's annual general meeting and extraordinary general meeting yesterday.

According to Chang, sales will come from projects such as Eco Majestic in Semenyih, Eco Sanctuary in Shah Alam, Eco Meadows in Penang, as well as Eco Botanic, Eco Tropics, Eco Summer and Eco Spring in Johor.

"Our projects, such as Eco Meadows, have achieved 90% cumulative sales of terraced homes since the launch last September. Our Eco Business Park I and Eco Business



From left: Executive director of EcoWorld, Liew Tian Xiong, Chang and executive director and chief financial officer of EcoWorld, Datuk Heah Kok Boon after the AGM and EGM

Park III in Iskandar Malaysia, Johor, which were launched in May 2014 and June last year respectively, are about 75% sold," he said.

The group is currently in the process of preparing for the launch of Eco Business Park II in the Senai Corridor in the second half of the year to tap the demand for warehouse facilities and industrial properties there.

"We are also looking to launch Bukit Bintang City Centre (BBCC) in Kuala Lumpur in 2Q2016, which consists of strata offices and ser-

viced apartments in Phase 1," said Chang.

Commenting on whether the group is acquiring land, Chang said it is always looking for good land deals which would enable it to develop quality products. He added that the group will share with the public if it has concluded any land deals.

"We are constantly in talks with different parties to buy land. We want to buy land in good locations and in different

catchment areas so that we can continuously grow our brand," he said.

EcoWorld has approximately 7,443.9 acres of landbank with a total gross development value of RM81 billion.

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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



Seri Pajam Nusa 15 Official Launch

Date: March 27 (Sun)
Time: 10am to 6pm
Venue: Nusa Intan Show Unit, 233 Jalan Lavender Heights 2, Lavender Heights Business Square, Seremban
Contact: (06) 678 2988
Stand a chance to receive a launch package worth up to RM35,000 at the launch of Nusa 15 in Seremban, which features premium 1-storey terraced houses with 4 bedrooms and 3 bathrooms selling from RM338,000 onwards.

Melbourne's Coburg Quarter Release

Date: March 26 and 27 (Sat and Sun)
Time: 11am to 7pm
Venue: JW Marriot KL, Bintang 5 & 6, Level 4



Contact: (016) 948 5426 (Amy) / (012) 361 2739 (Margaret)
Hartamas Real Estate (M) Sdn Bhd brings the opportunity to invest in Melbourne's creative suburb. Coburg Quarter offers 1 to 2-bedroom apartments with a communal rooftop garden. Prices begin from A\$364,000.

Vila Elemen Open House

Date: March 26 and 27 (Sat and Sun)
Time: 10am to 5pm
Venue: Vila Elemen Sales Gallery & Show house, 21 Jalan Elemen 2, Vila Elemen, Kelab Golf Sultan Abdul Aziz Shah, Section 13, Shah Alam
Contact: (019) 210 9173 (Zura)
Reapfield Property Shah Alam is organising this special 2-day open house to showcase this new landed leasehold project comprising bungalows and



semidees which are set to be completed in 2017. Selling prices are from RM2.89 million to RM5.9 million. RSVP your attendance to Zura.

IOI Conezion Units Open for Sale

Date: March 26 and 27 (Sat and Sun)
Time: 10am to 5pm
Venue: IOI Galleria @ IOI Resort City, Putrajaya
Contact: (03) 8947 8888
IOI Properties Bhd officially opens IOI Conezion, located at TWO IOI Square, IOI Resort



City, about 700m to IOI City Mall. It is offering retail, office and residential units for sale. A "buy now pay later scheme" is available until end-March.

Melbourne's The Longhouse Showcase

Date: March 26 and 27 (Sat and Sun)
Time: 10am to 7pm
Venue: Iris & Hibiscus Room, Level 2M One World Hotel Petaling Jaya and Emerald 1 (Level 3), Grand Paragon Hotel Johor Baru
Contact: (016) 228 9150 and (016) 228 8691
Cornerstone International Properties is showcasing The Longhouse project in Hawthorn, Melbourne. This low-density contemporary project is artistically designed and comprises 107 units furnished with premium fittings. Longhouse is only 6km to the central business district, a 2-minute walk to the Glenferrie train station and within walking distance of Swinburne University.



Binastra Land in talks with AccorHotels for new hotel brand

BY TAN AI LENG

PETALING JAYA: Binastra Land Sdn Bhd, a wholly-owned subsidiary of Binastra Group, is in talks with AccorHotels Group to bring in a new hotel brand to its upcoming mixed development ION at Jalan Sungai Besi in Kuala Lumpur, said Binastra Land executive director Datuk Ong Theng Soon.

"The four-acre mixed development which is located next to Southgate commercial centre is slated to be launched by the end of this year. It will comprise residential, retail and hotel elements. We are in talks with AccorHotels Group and other hotel operators to bring in renowned hotel brands into this project," he told TheEdgeProperty.com.

AccorHotel Group is a French hotel group which operates in 94 countries and has a wide variety of hotel brands, ranging from budget hotels to luxury brands, such as Pullman, Sofitel, Grand Mercure and MGallery.



Ooi (left) and Ong are excited about Binastra Land's upcoming projects which will be unveiled by end of this year or early next year.

"For the residential development, we plan to offer smaller serviced apartments. This will be an exciting project as we are planning to build the highest residential towers in Klang Valley with a fantastic

360-degree view of Kuala Lumpur city," he added.

ION mixed development has an estimated gross development value (GDV) of RM1.2 billion.

This freehold land is located op-

posite the old Sungai Besi Royal Malaysian Air Force Base which is slated for the Bandar Malaysia development.

However, Ong did not disclose details of the project as the company was still in the midst of planning it.

Meanwhile, the developer also plans to unveil a low-rise luxury apartment project in Kemensah, Ampang, with an estimated GDV of RM90 million.

Binastra Land's property development general manager Steven Ooi said the 2.83-acre freehold residential development will comprise 72 units of luxury apartments, with built-up sizes ranging from 1,200 sq ft to 1,600 sq ft.

"Tentatively, we plan to launch this project next year, but the launching date will depend on market conditions.

"The selling price will be over RM1 million. We are targeting buyers who want to own a property in Kemensah with a smaller budget," he said.

Besides new developments, the company's current project in Old

Klang Road, CitiZen, is 80% sold since its launch in October last year.

The 3.44-acre freehold project has a GDV of RM488 million. It offers 711 serviced apartments in three blocks with built-up sizes ranging from 852 sq ft to 1,133 sq ft. Prices start from RM500,000.

On current market conditions, Ong said the overwhelming take-up rate of CitiZen showed that market demand remains strong as owning a property is still the best way to hedge against inflation.

Most of the buyers of CitiZen are young couples, small families, and Taman OUG landed property upgraders.

Besides focusing on upcoming and current projects, he noted that Binastra Land is also looking for more land in matured parts of the Klang Valley for future development.

"We are looking at small parcels which are suitable for our pocket-sized niche developments. Currently, we are in talks with several agents and researching possible good land deals," said Ong.



DEALMAKERS

Putting himself in his client's shoes

BY TAN AI LENG

Acting and selling real estate seem to be completely unrelated occupations. However, for real estate negotiator Freeman Woo, good actors and good real estate agents share a common value — the ability to put oneself in someone else's shoes, feeling and understanding what they are thinking or feeling.

Woo was attached to Singapore-based Mediacorp for a year as an actor before he joined MIP Properties, where few knew of his experience as an actor and model.

"People tend to have a negative perception of actors. They think actors are often acting even in real life. But a good actor is one that puts himself in another's shoes and expresses the feelings of that particular character," says the 35-year-old senior negotiator who hails from Kuantan, Pahang.

Woo applies this "shoe-shifting" process when dealing with clients. "The key to closing deals is to know the client's needs and budget before we open the doors for him," Woo explains.

"Clients may not know what they really want. Besides knowing the client's budget, real estate agents need to know in detail his needs.

Chat with them, listen carefully and ask questions. You will get the answers that you need," he says.

Woo used to model during his college days, earning a decent income. Then he became an actor with an unstable income. He grew concerned about his future and decided that he needed to chart a new career path.

"I went to the bookstore for some inspiration and was enticed by the sales-related books. I started to think about switching to a sales job and the first thing that came to my mind was property, because everyone needs a roof over their heads," he adds.

Woo joined MIP Properties in 2009. In his first month, he managed to co-broke a rental deal with a senior. By the second year, he had successfully closed more than 20 sales, winning him the company's Top Performance (Transactions) Award.

Woo is now a team leader with six real estate agents under his wings. Last year, he won MPI's "Best of the Best" Award for his excellent performance in sales and recruitment.

Although he joined the real estate industry to earn more money, he soon found a greater joy in his career.

"By helping owners sell their properties at the right price and assisting buyers to find their dream

home, I have gained a greater sense of achievement. Some of them have even become my friends," he remarks.

He cites a seller who wanted to sell his property in Mont'Kiara, Kuala Lumpur, as he was relocating to Switzerland. It took Woo a very long time to find a buyer.

"I would update him via short-message or email on a potential buyer's request and the current market trend. Finally, I found a suitable buyer after more than a year," he says. He has become good friends with the seller.

Having been in the industry for six years, Woo realises that the biggest challenge is in setting the selling price as the buyer often wants the lowest price while the owner wants the highest.

"The owner will be trapped if the price is far above the market value. However, an owner could sell off a property himself without an agent's help if the price is far lower than the market price," he explains.

In order to understand market trends better and set the right price, Woo says real estate agents need to work harder than owners and buyers in researching particular areas.

Besides doing research and data collating, Woo also calls or sends messages to clients to check if they are considering an upgrade, selling

Know the client's needs before opening the doors for them — Woo

their property or changing their requirements for a dream home. These are also opportunities to learn more about real market needs.

"I believe that in any industry, good luck is a factor of success but without hard work and understanding of clients, one will never be able to move up the ladder," he concludes.



MOHD IZWAN MOHD NAZAM/ TheEdgeProperty.com



BY TAN AI LENG

Kuala Lumpur city centre (KLCC) has been known as the country's operational hub for oil and gas industry players since government-owned oil and gas company Petrolia Nasional Bhd (Petronas) established its headquarters at Petronas Twin Towers in 1998.

The area is also home to expatriates working in sectors such as oil and gas, banking and finance, retail and hospitality.

Since the oil price slump, affected companies have taken cost-cutting measures and carried out restructuring exercises. Oil prices have plunged nearly 70% over the past 20 months and have significantly impacted the global economy. In the US, oil companies have retrenched more than 86,000 employees — some of whom were stationed in Malaysia.

In Malaysia, Petronas cut as many as 1,000 jobs early this month. According to the Malaysian Employers Federation (MEF), more than 20,000 workers from various sectors had been laid off as at September last year.

As a result, KLCC high-rise residential property owners are also feeling the pinch as expat tenants cut short their stint in the country.

City Crest Realtors principal Darren Khor tells TheEdgeProperty.com that the high-rise residential units are taking longer to rent out — including the more popular condominiums. Some real estate agents, who had previously focused on the KLCC market, have also shifted their focus to other areas as business declines in KLCC.

"The more in-demand properties, such as 1-bedroom or studio units, normally take about two weeks to find a tenant. Last year, it took about one to two months and now, we need two to three months," Khor says.

GMAC Realtors senior negotiator Lim Jin May says business has been slow over past two years. Buyers were struggling to sell, with some willing to reduce asking prices to close deals.

She notes the rising supply of high-rise homes for lease since early last year as many owners saw their expat tenants end their contracts early as their employers implement cost-cutting measures.

"This has caused a surge in supply of units for rent and it is putting pressure on rents," Lim adds.

KGV International Property Consultants Sdn Bhd director Anthony Chua concurs that the oil price slump has affected the overall residential property market in KLCC.

"Transaction activity has been softening over the past three years, reflecting the weakening economy," he says.

According to KGV International Property Consultants' data, residential property transaction volumes in KLCC have been declining since 2013. There were 566 and 453 deals in 2013 and 2014 respectively. For the first half of 2015, there were only 153 deals — not even half of that in 2014.

As for the rental market, the impact is even more significant, considering that most owners of the residential units in KLCC are investors. Khor says investors who depend on rental income had previously targeted expats working in and around the KLCC area as well as high-income professionals who could afford the high rents and who enjoy the city lifestyle.

KLCC

hit by oil price slump

The high-end high-rise residential market in KLCC is feeling the loss of oil and gas-related tenants

1. Khor: It takes more than two months to find new tenants
2. Lim: Rental yield has dropped to around 4%
3. Chua: Transaction activity has been softening for the past three years

"More than 70% of owners in KLCC have rented out their units due to the attractive rents; they could get at least RM3,000 to RM4,000 a month. Less than 20% are owner-occupiers. KLCC is an expat-driven market. Local tenants make up less than 10%," he adds.

Owners reducing rents

Khor also says impatient owners will lower their asking rents to attract tenants. Compared with last year, asking rents have dropped about 10%, even at some popular properties.

"For instance, Hampshire Place, which has been fetching monthly rents of RM6,500 to RM7,000, is now getting only RM6,000. Some owners are even willing to go below RM6,000," he adds.

According to research by TheEdgeProperty.com, as at March 10, the average asking monthly rent for Hampshire Place was RM5,007 or RM4.60 psf, compared with RM5,116 or RM4.69 psf in June 2015. Indicative rental yield dropped slightly to 5.1% from 5.2%.

According to The Edge/Savills 4Q2015 Klang Valley housing monitor, the rents of 2,000 sq ft units at

SHAHRIN YAHYA | TheEdgeProperty.com



1



2



3





TheEdgeProperty.com | GRAPHICS: NURUL AIDA MOHD NOOR



Tap here for **KLCC listings!**

Some owners of Hampshire Place are willing to reduce the asking rental to attract new tenants

Stonor Park dropped to RM8,000 in 4Q2015 from RM8,800 in 4Q2014. Stonor Park, which was developed by Beneton Properties Sdn Bhd in 2006, is one of the most exclusive high-rise residential properties in KLCC. It comprises 71 units with build-ups of between 2,000 and 8,000 sq ft.

Stonor Park is not alone; Marc Service Residence and Parkview Service Residence have seen a decline of between 12% and 10% in monthly rents in 4Q2015 from a year ago.

The Edge/Savills housing monitor data shows that Marc Service Residence, Parkview Service Residence and Stonor Park have fetched rental yields ranging from 4.74% to 7.65% between 2010 and 2015.

GMAC Realtors' Lim says owners used to enjoy a high yield of 6% to 7% during good times — when oil prices were above US\$100 a barrel — but in the current economic situation, rental yields are only around 4% or less, if the owners bought the units when prices were at their peak.

KLCC still expensive

Despite the gloomy outlook, the KLCC area remains the most expensive address in the country. KSK Land Sdn Bhd launched YOO8 by Kempinski last November with a benchmark average price of RM3,200 psf. Its selling price has surpassed Four Seasons Place in KLCC, which is located 1.8km away from YOO8 — at an average price of RM2,900 psf in the end of 2013.

YOO8 is a part of the RM5.4 billion integrated 8 Conlay development. The newly launched Tower A branded residence has 564 units with built-ups of between 700 and 1,300 sq ft.

Meanwhile, Wing Tai Asia's build-then-sell (BTS) project, Le Nouvel KLCC, has an indicative price of RM2,200 psf onwards. The luxury apartments have built-ups of 1,810 to 2,832 sq ft and are expected to be launched this year.

According to TheEdgeProperty.com's analysis of transactions, the average selling price of non-landed homes in KLCC has been on the rise. The average transacted price for high-rise residences in 2014 was RM1,091, compared with RM1,053 in 2013. In 1Q2015, the average transaction price of 36 properties was RM1,167.

City Crest Realtors' Khor says that although the rental market is facing challenging times, the KLCC property market is still stable in terms of value.

"KLCC is still a viable investment area in the long run due to land scarcity and expected demand from the overall growing working population in the future," he says.

He adds that once the overall economy improves, oil prices recover, connectivity and walkability in the city centre are upgraded and inner city public transport becomes more efficient, demand for KLCC properties will rise again.

TheEdgeProperty.com

KLCC luxury condos

Where have all the tenants gone?



2 Least popular units

- 1 Bigger units with expensive rental
- 2 Far from shopping malls
- 3 Lack of facilities

3 Future catalyst?

- 1 Oil price recovery
- 2 Improved walkability, such as underpass or covered walkway
- 3 Improved inner city public transport (e.g. BRT)

1 Top 3 reasons for slow rental market

- 1 Retrenched expats leaving Malaysia
Sectors affected
 - Oil & Gas
 - Construction
 - Retail • Banking
 - Hospitality
- 2 Shrinking private investment affecting most company's budget
- 3 Rising high-rise homes supply putting pressure on rental growth

4 Why live in KLCC?

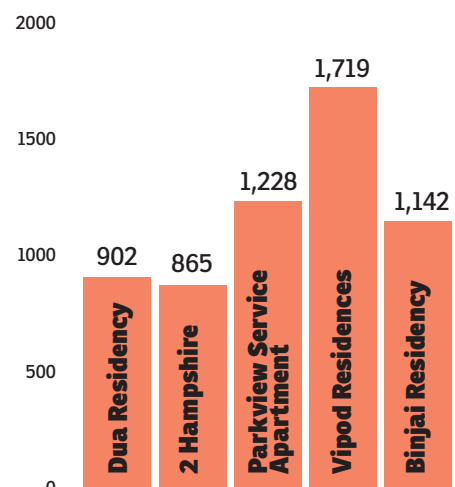
- 1 Enjoy the vibrant and happening modern city lifestyle
- 2 You can walk to office every morning without having to face the traffic jams
- 3 Convenient to public transport (e.g. LRT and monorail) and entertainment places

SOURCE: THEEDGEPROPERTY.COM RESEARCH

Price trend and indicative rental yield of five popular condominium/ apartments in KLCC

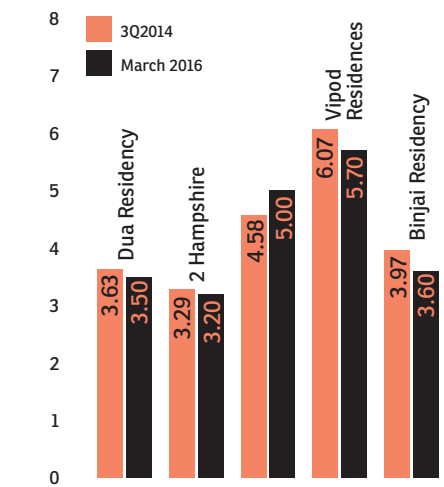
PROJECT NAME	AVERAGE TRANSACTED PRICE AS AT 3Q2014 RM/PSF	AVERAGE TRANSACTED PRICE AS AT 1Q2015 RM/PSF	AVERAGE ASKING MONTHLY RENTAL RM		INDICATIVE RENTAL YIELD (%)	
			3Q 2014	MARCH 2016	3Q 2014	MARCH 2016
Dua Residency	863	838	9,496	9,366	5	5
2 Hampshire	789	728	9,471	9,395	5	5.3
Parkview Service Apartment	1,041	1,040	2,811	2,865	5.3	5.8
Vipod Residences	1,429	1,433	5,680	5,513	5.1	4.8
Binjai Residency	1,000	932	9,391	10,070	4.8	4.6

Average asking price as at March 2016 (RM/psf)



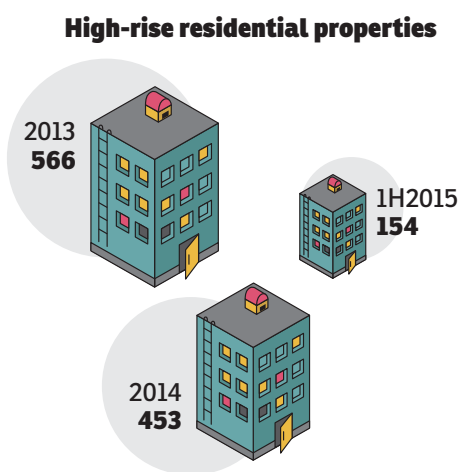
SOURCE: THEEDGEPROPERTY.COM RESEARCH

Average asking monthly rental RM/psf



SOURCE: THEEDGEPROPERTY.COM RESEARCH

Transaction trend in KLCC area



SOURCE: KGV INTERNATIONAL PROPERTY CONSULTANTS



Newer homes expected to go under the hammer by year-end

BY TAN AI LENG

The auction market may offer some good property deals later this year, including new properties that were sold under the Developer Interest Bearing Scheme (DIBS) a few years ago.

Auction cases are expected to rise from the third quarter as most properties under DIBS will be completed by then, says Gary Chia, executive director of online auction listing platform AuctionGuru.com. Owners who cannot afford their mortgage payments, which begin upon completion, will see their properties put up for auction.

DIBS, in which developers absorb the mortgage interest during construction, was halted by the government in 2014 over concerns that it encouraged speculation and pushed up property prices.

Chia expects to see more SoHo (small office/home office), SoVo (small office/virtual office) and SoFo (small office/flexible office) units as well as serviced apartments to come onto the auction market soon as many such properties were launched under the DIBS.

"These projects, which were mainly launched two to three years ago, will be completed sometime this year and next. By that time, the market will have many such properties as it becomes more challenging for owners or developers to sell them due to the surge in supply. So, buyers will have a chance to get good deals from the secondary and

auction markets then," he tells *TheEdgeProperty.com*.

On the market outlook, Chia anticipates that 2016 will continue to be challenging as market sentiment remains poor. He foresees a decline in consumer spending and private sector investment because of the current economic uncertainties.

"The slowdown in the banking, oil and gas as well as retail sectors may affect demand for commercial properties as well as rents. Hence, property buyers and investors should be more cautious when it comes to commercial properties, especially retail, shop or office units, shop offices and factories or industry buildings."

Cautious bidders

Chia says 2015 was a tumultuous year for Malaysia because of several internal and external factors. These include the implementation of the 6% Goods and Services Tax in April last year, the depreciation of the ringgit, toll rate hikes, softening demand for palm oil, the plunge in oil prices and political instability. These, in addition to the cost of living and doing business in Malaysia, negatively impacted the property market.

He notes that the local property market has seen a steady decline in transaction volume since 3Q2014. Nevertheless, he believes it is still healthy.

"There was no indication of a housing bubble in 2015 compared with 1997 or 2007, which saw a lot of properties being put up for auction. The number of properties put up for auction last year is extremely low, which means that the owners or investors still have strong holding power," he says.

Investors and buyers now are more cautious with their bids unless the properties offered are in strategic locations or at rock-bottom prices, he adds.

Also, "the crowds at auctions have thinned since 2014 when they easily drew over 200 people. However, the number has halved in the last year and even then, only a few will bid while the rest just watch," Chia says.

He expects the property market to remain soft this year with most buyers adopting a wait-and-see approach while keeping an eye out for good deals.

SOURCE: AUCTIONGURU.COM, TheEdgeProperty.com

Five notable transacted auction properties in 2015

PROPERTIES	LAND AREA (SQ FT)	AUCTION DATE	RESERVE PRICE (RM)
Development land at Persiaran Raja Chulan, Kuala Lumpur	24,768	11/12/2015	33,100,000
Development land at Mukim Mentakab, Pahang	994,799	08/06/2015	10,980,000
2½-storey bungalow at Jalan 16/16, Petaling Jaya, Selangor	14,470	01/04/2015	5,358,150
Single-storey factory with 2-storey office annexe at Kawasan Perindustrian Hi-Tech 3, Semenyih, Selangor	73,294	14/05/2015	4,523,000
3½-storey corner shop office at Section 9, Shah Alam, Selangor	2,303	18/04/2015	2,300,000

SOURCE: AUCTIONGURU.COM, TheEdgeProperty.com

Volume and value of auction properties in 2014 and 2015 by property type

	CASES	2014 VALUE (RM)	PERCENTAGE (%)	CASES	2015 VALUE (RM)	PERCENTAGE (%)
Residential	32,192	5,362,762,272	90	25,675	5,262,353,990	89
Commercial	2,195	1,574,877,514	6	2,089	1,475,047,021	7
Land	1,189	967,208,426	4	986	895,066,729	4
Total	35,576	7,904,848,212		28,750	7,632,467,740	
				↓ 19%	↓ 3.4%	

SOURCE: AUCTIONGURU.COM, TheEdgeProperty.com

Volume and value of auction properties in 2014 and 2015 by region

REGION	ESTIMATED VOLUME		ESTIMATED VALUE (RM)	
	2014	2015	2014	2015
Northern	10,063	7,562	1,437,240,146	1,281,121,076
Central	19,152	15,647	5,040,611,229	5,045,410,926
Southern	4,602	3,536	959,695,950	825,325,889
East Coast	595	486	129,707,954	113,231,388
Sabah and Sarawak	1,164	1,519	337,692,933	367,378,461

Auction market slows in 2015

In 2015, the Malaysia auction market saw 28,750 properties, with an estimated value of RM7.6 billion, go under the hammer, according to data compiled by AuctionGuru.com. This works out to an average of 2,395 properties a month.

This compares with 35,576 properties, worth an estimated RM7.9 billion, put up for auction in 2014, or an average of 2,964 cases per month.

Last year, the central region — Selangor, Kuala Lumpur and Putrajaya — recorded the highest number of auction properties, at an average of 1,304 properties a month. Notably, 1,523 properties in the central region were put up for auction in September, the most for the year.

This was followed by the northern region (Perlis, Kedah, Penang and Perak), with an average of 630

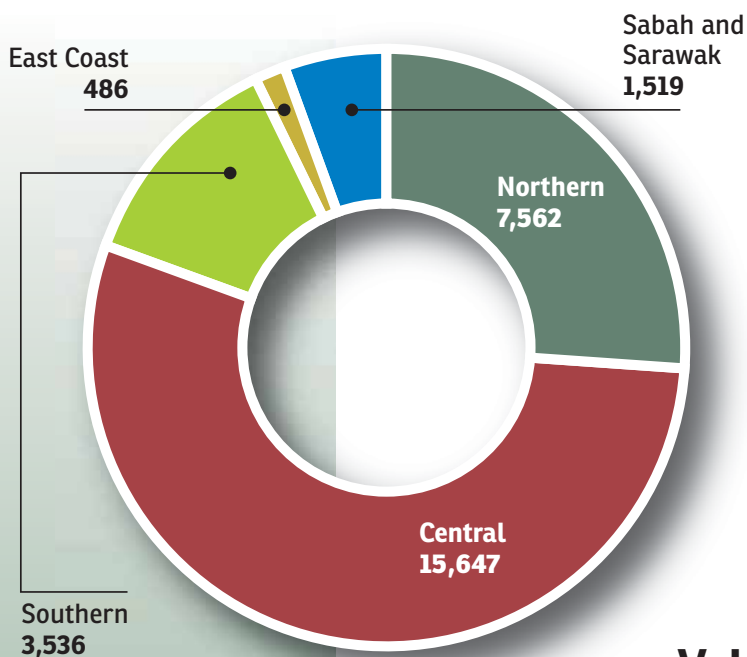
cases a month and the southern region (Negeri Sembilan, Melaka and Johor), with 294.

Sabah and Sarawak registered an average of 126 auction properties a month while the East Coast region (Kelantan, Terengganu and Pahang), saw the lowest average of 40.5 properties a month.

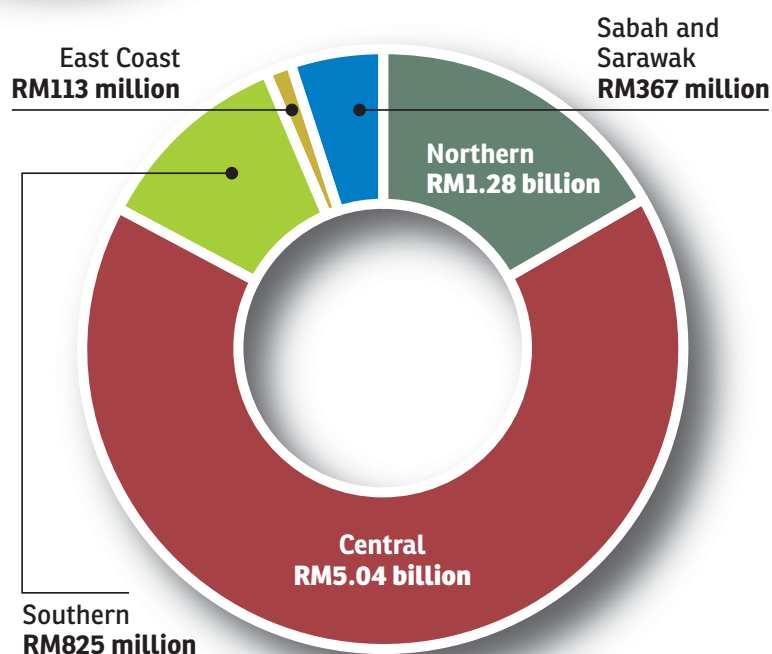
The total value of the central region's auction properties was over RM5 billion, followed by the northern region (RM1.2 billion) and the southern region (RM825 million).

Residential properties accounted for 89%, or 25,675 cases, of the auction properties, with a total estimated value of RM5.2 billion, 7% or 2,089 cases were commercial properties worth RM1.4 billion, and the remaining 4% or 986 cases were land assets with an estimated value of RM895 million.

Volume



Value



Overview of Malaysia auction property 2015 (By region)



CITY FOR A PROGRESSIVE LIFESTYLE



330-acres urban lifestyle development featuring southern region's biggest mall, the 2.5 mil sq ft NLA Midvalley Southkey Megamall, 18-acre Central Park, Columbia Asia Hospital, City University College of Science and Technology, Hotels, Residential Units, Corporate Offices and Commercial Units.



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**Artist's impression only.*

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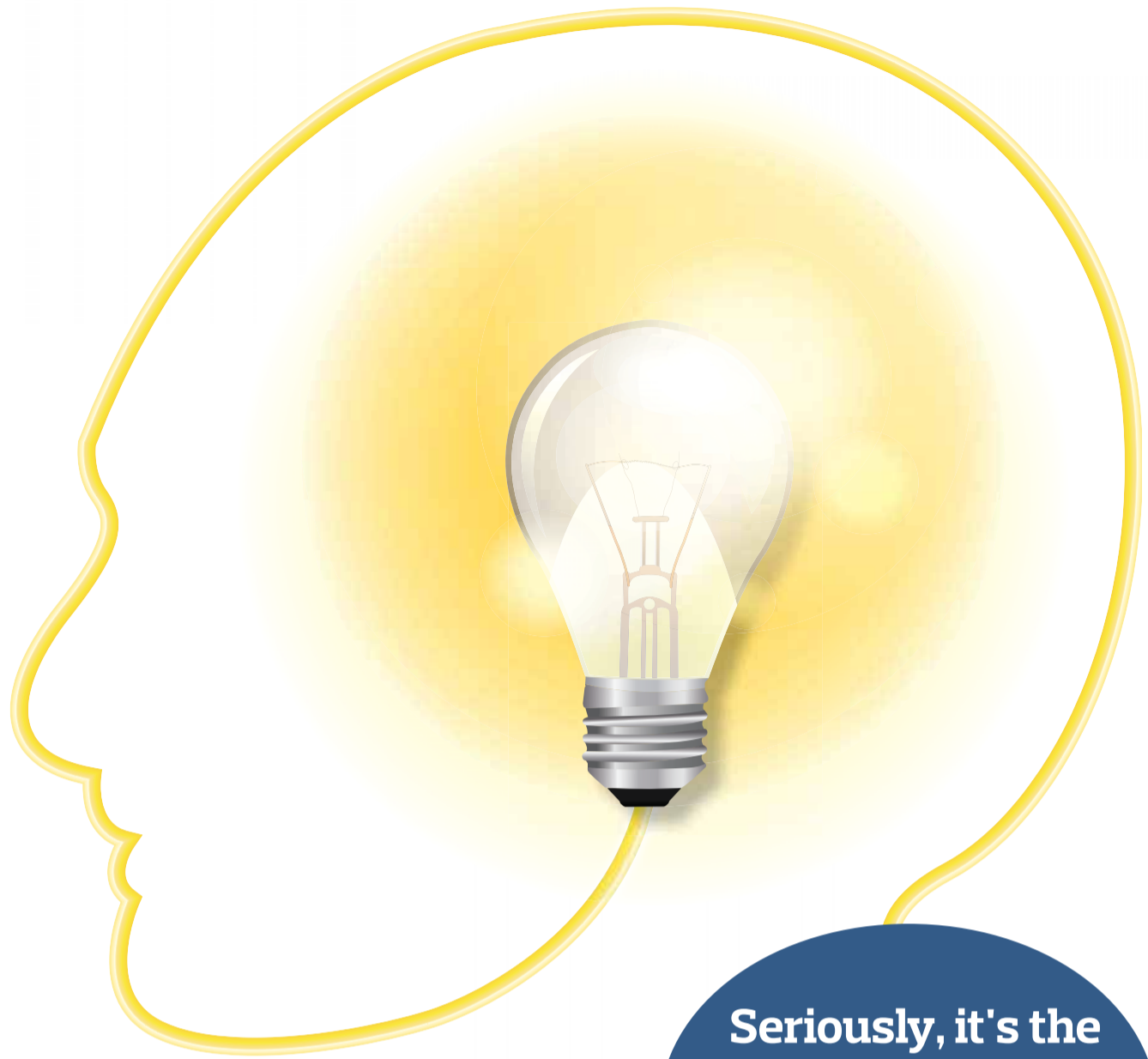
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