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10th MALAYSIAN PROPERTY SUMMIT

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SLOW MOTION

Why has the retirement housing industry made so little headway in Malaysia? See Pages 4 and 5.



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Entries for Lafarge-Holcim Awards to close on March 21

Entries for the 5th International LafargeHolcim Awards competition for sustainable construction will close on March 21.

Organised by the LafargeHolcim Foundation for Sustainable Construction, the Awards offers US\$2 million (RM8.35 million) in cash prizes.

Projects and concepts from the fields of architecture, landscape architecture, urban design, planning, technology, and civil and materials engineering are eligible for entry.

Lafarge Malaysia Bhd president and CEO Thierry Legrand said the company was looking forward to seeing Malaysian entries receive worldwide recognition.

Held every three years, the competition is divided into five geographic regions, each with its own jury of renowned specialists from science, business and society.

UEM Sunrise targets 50% sales of SILC Phase 3 by year end

UEM Sunrise Bhd is aiming for at least half of its Southern Industrial & Logistics Clusters (SILC) Phase 3 — a fully integrated industrial park in Iskandar Puteri, Johor to be taken up by year end.

"What is important to UEM Sunrise is that these lots are bought by end-users and not just investors. It is more than just about selling these land plots as we want end-users to come in and utilise the park," said UEM Sunrise chief operating officer (commercial), Raymond Cheah at a press conference after the launch of SILC Phase 3 and the signing ceremony between Crown Worldwide

Encouraging take-up for Senada @ ALYA Kuala Lumpur

Sime Darby Property's Senada project at ALYA Kuala Lumpur has achieved a take-up rate of between 55% and 60% since its official launch in September last year.

The developer hopes to achieve 70% sales by this year end.

The 360-acre ALYA Kuala Lumpur, formerly known as Kuala Lumpur Golf and Country Club (KLGCC) in Bukit Kiara, features eight development parcels including residential, commercial and retail, and hospitality components as well as the Tournament Players Club (TPC) Kuala Lumpur. It has an estimated gross development value of RM8 billion.

"Senada is the first release of ALYA Kuala Lumpur. It comprises two blocks of serviced apartments,



one office tower and a five-floor retail mall. One of the serviced apartment blocks was opened for sale last September and it has achieved 55% to 60% take up so far," said Sime Darby Property managing director Datuk Jauhari Hamidi after a press conference on the ALYA WTA Malaysian Open 2017 at the ALYA International Gallery in Bukit Kiara on Monday.

Senada serviced apartment Tower A houses 259 units with built-up sizes ranging from 700 sq ft to 1,900 sq ft. Prices are from RM978,000 to RM2.9 million.



Group and UEM Sunrise on Tuesday.

The developer has inked a Sales and Purchase Agreement with Hong Kong-based Crown Worldwide Group, a company which provides transportation, relocation services, logistics and storage services, for the sale of more than 180,000 sq ft of land in SILC Phase 3.

The 196-acre SILC Phase 3 has a total of 86 industrial lots with a total GDV of more than RM800 million. It is the final phase of SILC, with Phase 1 and 2 already completed and fully sold.

Currently, there are more than 160 manufacturers operating there. SILC carries a GDV of more than RM1.6 billion and sits on 1,300 acres.

BDB targets new launches worth RM1.25 bil in Kedah, Perak

Kedah-based property developer Bina Darulaman Bhd (BDB) will be launching new projects worth up to RM1.25 billion in its existing and upcoming township developments this year, said executive director Datuk Izham Yusoff at a press conference on Wednesday.

With a total estimated gross development value (GDV) of RM1.25 billion, the new launches comprise 4,131 units in total.

Among them would be 3,489 units (84%) of affordable houses with prices of RM500,000 and below, 288 units or 7% mid-end products with prices ranging from RM501,000 to RM700,000, and the remaining 354 units or 9% high-end products with prices above RM700,000.

Izham believes the affordable

houses that have a total GDV of RM775.1 million will be able to cater to first-time homebuyers.

Among other new launches this year are two new township developments in Kedah that are set for launch in the fourth quarter of the year (4Q2017), namely Darulaman Saujana, Jitra and Darulaman Putra, Sungai Petani.

The 206.36-acre Darulaman Saujana has an estimated GDV of RM1.04 billion while the 229.98-acre Darulaman Putra has an estimated GDV of RM1.6 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**.

Gamuda Land CNY Open Houses

Date: Feb 11 (Sat)
Time: 11am to 4pm
Venue: Jade Hills Resort Club, Kajang; The Robertson Sales Gallery, KL; HighPark Suites Sales Gallery, Kelana Jaya; Horizon Hills, The Cove, Iskandar Puteri; Bukit Bantayan Sales Gallery (also on Feb 12)

Contact: (03) 8741 0707 / (03) 2148 6668 / (03) 7886 0688 / (07) 232 3433 / (088) 254 436

Gamuda Land invites all to its sales galleries across Malaysia to celebrate the Lunar New Year — Sharing & Growing in Prosperity. Join in the festivities with acrobatic lion dance performances, fortune reading, stage performances and pony rides. You may also bring home an exclusive gold-plated prosperity silverware set when you buy a new home during the event.

Big Fun Day at Bandar Rimbayu

Date: Feb 12 (Sun)
Time: 10am to 6pm
Venue: The Arc Bandar Rimbayu, No 1, Jalan Flora 3, Bandar Rimbayu, Telok Panglima Garang, Selangor
Contact: 1800 22 8686
IJM Land Bhd's Bandar Rimbayu will be hosting the Big Fun Day with activities including horse joy ride, a visit by the God of Prosperity, acrobatic lion dance, Astro artists' performances. The highlight will be an 88ft Yee Sang toss and light refreshments.

SkyWorld's Happy Rocking Rooster Year

Date: Feb 11 (Sat)
Time: 10am to 6pm
Venue: SkyLuxe On The Park, Jalan Jalil Perkasa 4, Bukit Jalil, KL
Contact: (017) 487 4872 / (019) 600 2233

SkyWorld Development Group welcomes the public to join in its CNY celebration with lion dance performance, God of Prosperity appearance and Ang Pow giveaway sessions among other fun activities.



Mah Sing's CNY Open House

Date: Feb 11 (Sat)
Time: 11.30am
Venue: D'sara Sentral Sales Gallery, Star Avenue, No 3, Jalan Zuhail U5/179, Shah Alam
Contact: (03) 9078 1515
Mah Sing Group Bhd is

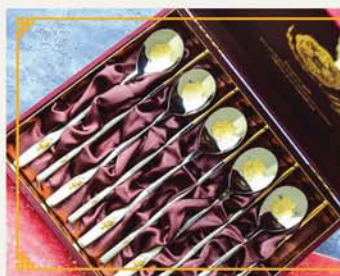
hosting CNY open houses in its sales galleries including its D'sara Sentral Sales Gallery. The theme will be Oriental Nostalgia. There will be a lion dance performance, calligraphy giveaways, lou sang and more activities held during the event.

Gourmet session with Masterchef Kurosu

Date: Feb 12 (Sun)
Time: 11am to 4pm
Venue: Setia International Centre, Jalan Bangsar
Contact: (03) 2287 5522
S P Setia will be organising a food tasting and demo by celebrity masterchef and three-time Michelin Star Winner, Masterchef Kurosu to usher in the Lunar New Year. There will be an acrobatic lion dance, Wushu performance and lucky draw to win exciting prizes, cash rewards and more.



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Come join the fun-filled Chinese New Year celebrations at our participating developments in February 2017, and experience prosperity in full bloom as you discover a wealth of inspiring living spaces.

Gong Xi Fa Cai and see you soon!

11 February 2017 • 11am - 4pm

Jade Hills
Resort Club,
Kajang
T. 03 8741 0707

The Robertson
Sales Gallery,
Kuala Lumpur
T. 03 2148 6668

HIGHPARK
suites
High Park Suites
Sales Gallery,
Kelana Jaya
T. 03 7886 0688

BUKIT BANTAYAN
Sales Gallery,
Kota Kinabalu
T. 088 254 436

horizon hills
The Cove Show Unit,
Iskandar Puteri
T. 07 232 3433

GAMUDA
GARDENS
Gamuda Gardens
Sales Gallery,
North Sg Buloh
18 February 2017
3pm - 8pm
T. 6014 234 8537

Kundang
Estates
Kundang Estates
Sales Gallery,
North Sg Buloh
19 February 2017
10am - 5pm
T. 03 6034 2882

twentyfive.7
Gamuda Walk,
Kota Kemuning
25 February 2017
11am - 4pm
T. 03 5122 1055

Gamuda Land Sdn Bhd (573380-D)
Menara Gamuda, Block D, PJ Trade Centre
No. 8, Jalan PJU 8/8A, Bandar Damansara Perdana, 47820 Petaling Jaya
Selangor Darul Ehsan, Malaysia Fax: +603 7726 7646

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WHERE WILL YOU RESIDE WHEN YOU'RE OLD?

BY RACHEL CHEW

Key issues in developing retirement villages in Malaysia

- Lack of industry maturity
- Lack of robust regulatory framework and government leadership
- Lack of fundamental research to determine market demand
- Lack of operators with successful business models
- Mandated retirement savings only applies to private sector employees
- The prevalence of Asian filial piety

Housing projects designed specifically for mobile and independent retirees are nothing unusual in many developed countries. Often called retirement villages, these are not the old folks' homes that Malaysians generally have in mind when they talk about housing for the elderly.

"The key difference between retirement villages and other forms of aged care is in the services and level of care provided. Retirement villages provide an opportunity for independent retirees to maintain a self-sufficient lifestyle and to live independently," says Australian economic analysis firm Essential Economics managing partner Sean Stephens in an email interview with TheEdgeProperty.com.

In addition to a dwelling (typically an apartment unit), retirement villages often provide a range of community facilities that enable residents to partake in an active and social lifestyle.

He thinks there is a need to change the perception of retirement villages from being an "old folks' home" to being a place where older residents choose to live a lifestyle that they may otherwise not get the opportunity to enjoy.

In many developed countries, such as the US, Australia and New Zealand, retirement villages are thriving and is a mature industry.

"Over the next 15 years, the share of the Malaysian population aged 65 years and over will increase from around 6% to at least 11%. This growth pattern will increase the population of older Malaysians by around 2.2 million people. From a property development perspective, that market is worth investing in," Stephens says, citing World Bank statistics.

Meanwhile, the Department of Statistics Malaysia expects the percentage of its population aged 65 years and over to reach 7.2% by 2020 from the 5% as at November 2016. This is expected to double to 14.5% in 2040.

"The share of older persons living in retirement villages in the most established retirement village markets in the world ranges from around 5% to 15%. In Malaysia, this share is virtually zero," he notes.

Why is it not moving?

Stephens believes one of the reasons the industry is hardly moving in Malaysia is the lack of robust regulatory framework and government leadership.

"In particular, regulation of retirement village standards and consumer protection will be needed to ensure that a reputable retirement village industry is developed in Malaysia. In addition, local urban planning regulations to specifically allow for retirement villages will be needed," Stephens suggests.

In 2014, the government had under the Economic Transformation

Programme (ETP) noted the lack of attention to senior-living, including retirement villages, and had encouraged the development of a structural approach to provide for an ageing population.

"Malaysia does not have a retirement village industry or any facility that resembles what is now commonly available in the West. The government is only just trying to address this issue as we grow towards ageing nation status," says Eden-on-the-Park managing director Sdn Bhd Victor Fong.

Located in Kuching, Sarawak, Eden-on-the-Park was chosen as the retirement village Entry Point Project under the ETP. "It is the first and only integrated facility that provides for both active seniors to those who need assistance and high-level care, all in one development," Fong tells TheEdgeProperty.com.

Located on an 8.5-acre site, Eden-on-the-Park has a total gross development value of about RM120 million. It comprises 104 apartment units, 14 villas and a care residence of some 120,000 sq ft with 140 beds, and support amenities like kitchen and dining rooms, activity rooms, physiotherapy, consultation rooms, staff facilities, an auditorium, training facilities and even a beauty salon, among others.

Typically, the apartments at Eden-on-the-Park are priced at around RM800,000 to RM880,000 for a 2-room dual-key unit with a built-up of 1,200 sq ft or 1,500 sq ft. The villas are priced at around RM1.2 million. Both are open to people who are over 55 years of age with no health issues, although for bank financing purposes, some of the joint owners may be below this age.

The care residence is for residents who need medical care. Residents have to go through a standard assessment to determine the level of care required and this will be reflected in the monthly charges that the residents have to pay.

"The apartments and villas are due for completion in early 2017. Without a public launch the units are 85% sold," Fong says.

Meanwhile, the care residence was partially completed earlier in 2016. "It [the care residence] has been receiving residents, the available rooms are well-occupied. The remaining rooms will be open as soon as it receives full Ministry of

DO YOU KNOW?



The general ROI of the retirement village business is

10% - 15% after 8 - 10 years investment

The worldwide general share of retirees living in retirement villages is

5% to 15% but in Malaysia it is 0%



Chong feels a retirement village is a sustainable business that can offer recurring income.



Siew believes now is the right time to introduce the retirement village concept to Malaysians.

Health licensing," Fong notes.

He adds that Eden provides care along with activities which are aimed at keeping residents mentally and physically active and healthy. "We support the concept of ageing-in-place, where residents buy a place when they are young and healthy, and live among friends as they age while enjoying their friendship and communal support."

Fong agrees that laws and regulations have to be put in place to guide and regulate senior-living facilities and developments.

"Besides allowing funding options through



An artist impression of GreenAcres Retirement Village in Meru, Perak.





An artist's impression of Eden-on-the-Park in Kuching, Sarawak.

What's the ROI for developing retirement villages?

The return on investment (ROI) for retirement villages may not be as attractive as other types of property developments, but it could be a sustainable business that can offer recurring income, according to Total Investment executive director John Chong.

"It is a service industry that involves many after sales services. It can contribute recurrent income if you manage it well," he says. Total Investment is the developer of GreenAcres Retirement Village in Perak.

Meanwhile, Essential Economics managing partner Sean Stephens says generally, an accepted ROI in the industry is around 10% to 15% for a commercially operated retirement village, but this will require eight to 10 years' investment.

"Right now, it is considered a relatively risky investment proposition with few examples on the ground," says Stephens. But the demographic trends indicate that demand for some form of independent retirement living product will gain traction in the market place in years to come, he notes.

"In a global context, the independent living retirement village market in Malaysia is in its infancy. However, the sector is attracting a lot of attention from developers, investors and potential operators," says Stephens, adding that there are several sen-

ior-living developments that are being planned or are in the design concept phase.

"The government needs to lead a continuing national dialogue about the key issues, namely, the best way to care for elderly Malaysians in the future, while the private sector, including developers and operators, need to push the boundaries by proposing innovative models of looking after the elderly," he says.

Furthermore, he adds, Malaysia would need to develop a model that suits its specific market characteristics, customs and cultures.

Meanwhile, co-founder of Total Investment YL Siew believes now is the right time to introduce the retirement village concept to Malaysians.

"In the Asian tradition, the parents pass on their assets to the next generation and rely on them when they are old. However, the Malaysian society is changing.

"Many parents do not want to burden their children when they retire. They want to be free to go or stay wherever they want to," Siew says, adding that the concept of a retirement village is aimed at creating a secure and comfortable living environment for the elderly.

phase comprises 26 units of villas which will be completed soon, while the overall 13-acre project will be completed in 2020.

GreenAcres is a lifelong leasing property. A 55-year old couple pays a leasing deposit ranging from RM300,000 to RM452,000 for a 2-bedroom villa. Tenants will not need to pay any monthly rent after that. However, tenants will need to pay the monthly utility fees and maintenance fees of 47 sen psf.

Total Investment executive director John Chong explains: "Let's say a couple chooses the RM300,000 unit, they can stay in the fully-furnished home for life. If they decide to move out earlier, we will refund part of the leasing deposit according to the property market price at that time. Our earnings stream is from the maintenance and management fees. What we are actually aiming to earn is the property value appreciation."

GreenAcres offers a club house, walking track, green environment, shuttle bus to and from Ipoh town, day trips and activities for its residents.

Chong also says the industry needs incentives and help to grow because this is not a sector that the investor or developer will see immediate or significant return on investment (ROI) (see story above).

"The lack of both government help and private developer involvement are hampering the growth of the industry. Most developers look at the ROI, so many steer away from this business because they have to answer to their shareholders. However, we know that they [developers] are studying the viability of this sector," Chong says.



Stephens: The key difference between retirement villages and other forms of aged care is in the services and level of care provided.

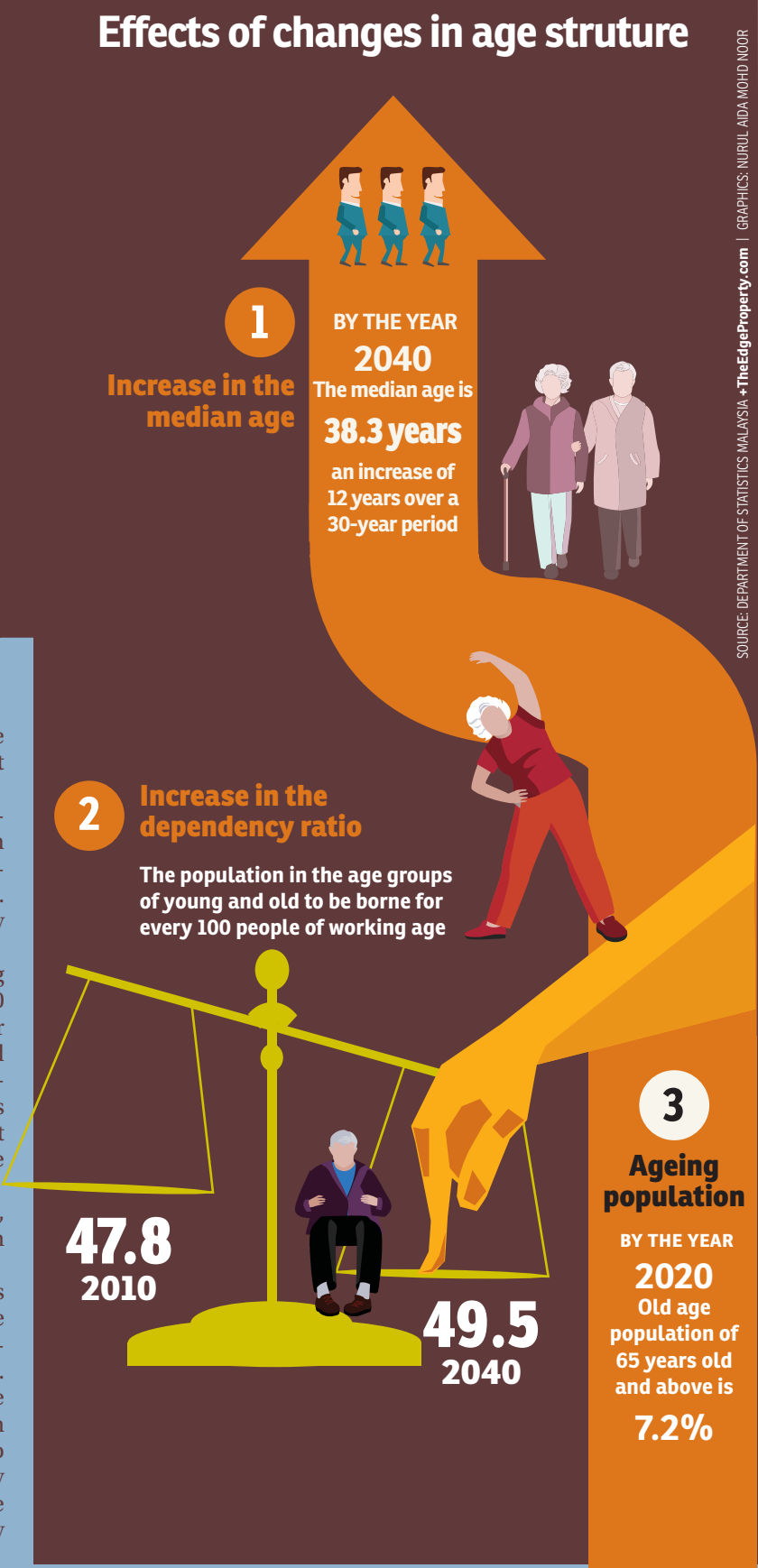
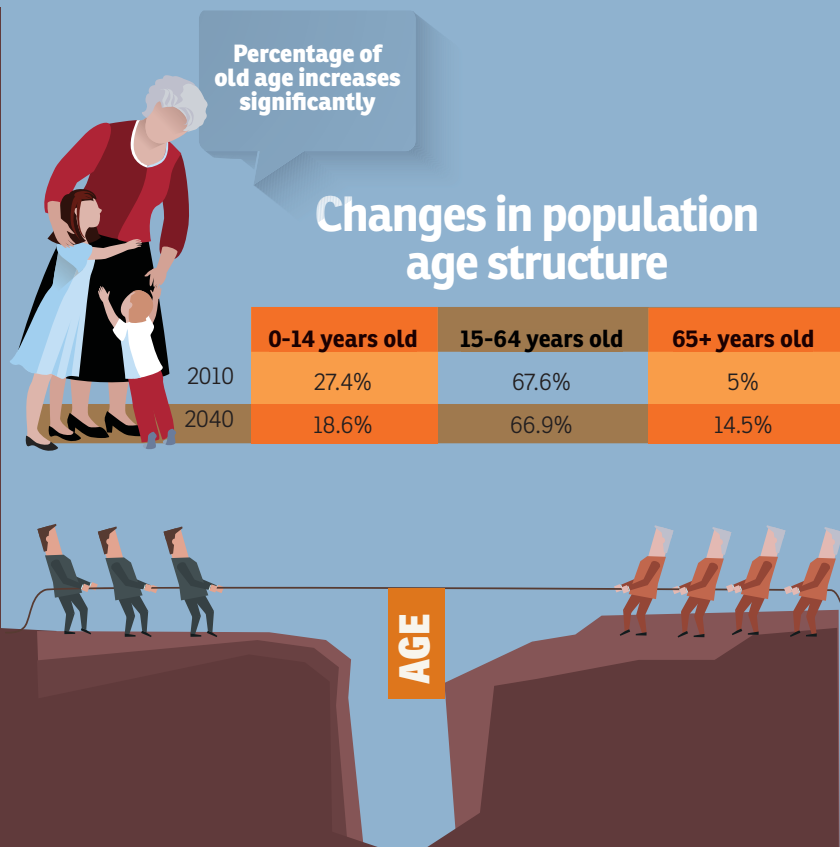


Fong: The government is only just trying to address this issue as we grow towards ageing nation status.

the insurance scheme contribution, withdrawal of provident funds to buy such properties and tax relief for children, maybe stamp duty [exemption] for 'last homeowner' and not only 'first-time homeowner' will help [the industry to grow]," Fong notes.

Meanwhile, over in Meru, Perak, GreenAcres Retirement Village is ready to open its doors by the middle of this year.

Developed by Total Investment Sdn Bhd, the five-phase development is said to be the first retirement village in Peninsular Malaysia. The first





Iskandar Malaysia can tap overseas market

BY SHAWN NG

PETALING JAYA: Property prices in Johor's Iskandar Malaysia is expected to drop in 2017 due to weak market sentiments and other challenges, but there are opportunities for developers to target buyers from overseas, said Landserve (Johor) Sdn Bhd executive director Wee Soon Chit.

"There will still be a slight downward adjustment in property prices this year," he told TheEdgeProperty.com, adding that property prices have softened over the last two years with the most affected sector being serviced apartments.

Going forward, despite the catalytic projects in Iskandar Malaysia, namely the Kuala Lumpur-Singapore High Speed Rail, the Johor Bahru-Singapore rapid transit system and Petronas Pengerang Integrated Petroleum Complex, there will be challenges such as the uncertain economy, the weak ringgit and, specifically, for newly completed properties, how to get occupants in, said Wee.

Wee will be speaking at the 10th Malaysian Property Summit 2017 organised by the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS) on Feb 23 at Sime Darby Convention Centre, Kuala Lumpur.

In his presentation entitled "Regional market performance and outlook — southern region", he will be sharing about the current issues and future outlook for Iskandar Malaysia, including the supply and demand in residential, industrial and retail markets, price and rental movements, and how China developers fare.

SUHAIMI YUSUF | TheEdgeProperty.com



Geh: A serious development player must thoroughly understand the multi-tier layers of a development terrain to succeed.



Wee believes that Singapore will continue to be one of the main buyers and occupiers of Iskandar Malaysia's properties.

He noted that the projects rolled out by China developers in the southern region, such as Country Garden Holdings' Forest City, are reported to be doing exceptionally well despite the weak market sentiment.

It means that there is still the overseas market to be tapped and one main factor is the comparatively cheap property prices here, he said.

Nevertheless, Wee believes that Singapore will continue to be one of the main buyers and occupiers of Iskandar Malaysia's properties



both in the short and long terms due to the geographical connection between Malaysia and Singapore.

He expects the landed residential properties with prices around RM800,000 per unit and high-rise residential properties of about RM600 psf in Iskandar Malaysia to do well this year.

"Landed properties, especially those priced RM800,000 per unit and below, have still been holding strong since the last two years, and there is still demand for more affordable houses in the future," he added.

Meanwhile, the summit will see Raine & Horne International Zaki + Partners senior partner Michael Geh presenting his views on the northern region's property market performance and outlook.

"There are plenty of opportunities in the northern region, but a serious development player must thoroughly understand the multi-tier layers of a development terrain to succeed," he said, adding that the talk is expected to provide valuable information and enrich the knowledge of real estate players.

"Besides sharing the deep insights behind the National Property Information Centre's figures, I will also swing into the predictive mode on the development activity and pricing

movements of the market," he said.

With the theme "Property as it moves into an era of possible rising global interest rates", the summit will feature other prominent speakers including the Finance Ministry's Valuation and Property Services Department director general Dr Rahah Ismail, Kenanga Investment Bank Bhd head of equity research Sarah Lim, Knight Frank Malaysia Sdn Bhd executive director Teh Young Khean, Savills (Malaysia) Sdn Bhd executive director Allan Soo, and Real Estate and Housing

Developers' Association past president Datuk Ng Seing Liong, Khong & Jaafar Sdn Bhd managing director Elvin Fernandez, Rahim & Co International Sdn Bhd research and strategic planning director Sulaiman Akhmady Mohd Saheh and Taylor Hobbs principal consultant Liaw Lam Thye.

For more information on the summit, go to www.peps.org.my.

TheEdgeProperty.com will be giving out free tickets worth RM1,088 each. Go to www.TheEdgeProperty.com, answer a few questions and the best answer will win a ticket. Contest closes on Feb 16.

FEATURE



Five common mistakes when investing in overseas properties

BY LUM KA KAY

Sometimes investing in property overseas could be a good move to avoid putting all your eggs in one basket. However, before you commit yourself to a seemingly sound investment, you may want to know some of the more common mistakes made by investors when buying foreign properties.

1. Buying from an unknown developer

Henry Butcher Malaysia Sdn Bhd founding director Lim Eng Chong notes that it is always safer for foreign investors to buy from an established developer. "Nothing beats a credible developer with a good reputation," he says.

2. Lack of research

Do not jump straight into buying without adequate research. According to marketing

and sales director of Hartamas Real Estate Sdn Bhd, Kevin Lim, buyers should do their homework and know more about the seller and the agent whom they are entrusting their money to. Alarm bells should ring if the process seems too easy. "It's easy to get cheated when doing cross-border transactions," he warns. Henry Butcher's Eng Chong also cautions that "there's always a catch to cheap things" so it's advisable for buyers not to be too happy when they come across an "awesome offer".

3. Believing whatever the agents or developers say

Unfortunately, there are sellers, developers or real estate agents who make vague or wild claims about the property such as its location. For instance, they could claim the property is near the city centre when it is actually not, says Kevin.

4. Not paying a visit to the actual

property site

JLL Malaysia associate director for research and consultancy Veena Loh notes that it is important to visit the site to check on the surroundings and what's coming out around it in future. "Sometimes there are claims that it has a sea view or a city view but by the time the project is completed, another development could be starting and would eventually block the view," she points out.

5. Not appointing a good agency to negotiate on your behalf

A good and reliable agent could be of great help to a foreign investor in finding tenants. The owner may not be able to be there physically to find the tenants given the distance he has to travel to find and interview and sort out issues with their tenants. Thus, it is important to find a good agency that can help rent out your property in a foreign land, advises JLL's Loh.





Learn how to go head-on with the disruptors

BY LUM KA KAY

Like it or not, almost every business sector is being impacted by the digital disruption wave and traditional businesses have to undergo digital transformation in order to keep their businesses running, including the real estate industry.

“As we know, information technology (IT) has changed the way we do business as well as how we lead our lives. In the real estate industry, some even dare say that in the next 10 to 15 years, there may not be any real estate agents and negotiators anymore,” says Lim Boon Ping, this year’s Malaysian Annual Real Estate Convention (MAREC’17) organising chairman.

“No one can stop the advancement of technology. I think the best we can do in this industry is to learn how to harness it in order to facilitate transactions and increase the turnover rate.

“I don’t think real estate agents will be replaced, because at the end of the day, [property] buyers and sellers still require the human touch,” Lim, who is also the training and development manager at Kim Realty and the national vice-president of the Malaysian Institute of Estate Agents (MIEA), adds.

Themed “Transforming your real estate business in a changing era”, the sessions at MAREC’17 can help real

estate agents and negotiators cope with the digital disruption wave, Lim tells TheEdgeProperty.com.

The annual convention is organised by MIEA and will be held on March 3 and 4 at Setia City Convention Centre, Shah Alam, Selangor.

Speakers at the convention will share on how to overcome and manoeuvre through the disruptive era — where businesses are being digitalised — in order to keep the real estate businesses up and running. Some of the discussion topics include “IT start-ups: friends or foes?”, “New trends in property development”, “Implications of augmented and virtual reality in real estate” and “Crowdfunding in Malaysia and how property agents can benefit from it”.

Lim notes that the speakers for the two-day convention are made up of players from various industries, including people who are running digital start-ups such as Celcom Planet Sdn Bhd senior manager for seller and strategic business division Bernard Lee, CoAssets Ltd CEO and co-founder Getty Goh, Smart Financing CEO Gary Chua and ExaStrata Solutions Sdn Bhd CEO Adzman Ariffin.

Other speakers include Impetus Alliance Advisors managing director Datuk Seri Michael Yam, Eco World Development Group Bhd divisional general manager Datuk Hoe Mei

Ling, Leveragelab Sdn Bhd founder and CEO Jeevan Sahadevan, William Yap Training Coaching and Services founder and trainer William Yap, Zerim Properties founder and group CEO Previndran Singhe, JLL Malaysia managing director YY Lau, Savills Malaysia executive chairman Datuk Christopher Boyd, Khong & Jaafar Sdn Bhd managing director Elvin Fernandez, Harvest-Time Properties Sdn Bhd principal Sue Ding, Arborland & Co principal Datuk Seri Gavin Tee, National Association of Realtors president’s liaison to Malaysia Yin Bihr, Hartamas Real Estate Sdn Bhd group managing director

Eric Lim, Asean Real Estate Network Alliance head K Soma Sundram, Homefield Real Estate Sdn Bhd director Munirah Mohammad, Mapleland Properties Sdn Bhd real estate negotiator Julianna Teh, Insitute of Estate Agents Singapore principal lecturer and educator for real estate courses Harry Yeo and MIEA president Erick Kho.

The guest of honour will be deputy finance minister Datuk Lee Chee Leong.

According to Lim, this year’s convention targets to attract not only real estate agents but also real estate negotiators.

“For the past few years, our main target has been the real estate agents, but this year, we will pay more attention to real estate negotiators as well. So you will see that some of the topics have been skewed towards increasing the knowledge of negotiators,” he offers.

As of now, over 200 registrations have been received. Tickets for the convention are priced at RM799 for MIEA members and RM899 for non-members.

For more details on the convention, go to <http://miea.com.my/marec17>.

HARIS HASSAN | TheEdgeProperty.com



Lim: This year’s convention targets to attract not only real estate agents but also real estate negotiators.

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FEATURE



PJ, Kota Damansara and Setia Alam — most searched areas in 2016

BY TAN AI LENG

The most searched keywords by area on TheEdgeProperty.com's property sale listings search in 2016 were Petaling Jaya (PJ), Kota Damansara and Setia Alam, all in Selangor. What does this tell us? That these areas could possibly have been among the most in demand by those who were looking to invest or buy a home last year.

Having launched the property listings online search function in March 2016, the online portal has about 230,000 properties listed for sale on its portal as at January 2017.

PJ emerged as the most searched area by property hunters. There were 4,987 listings of homes for sale in PJ as at end-January 2017.

As a satellite township for Kuala Lumpur city and a city in its own right in the heart of Selangor, the administrative area of PJ that comes under PJ City Council covers 97.2 sq km and has a population of over 619,925 with property holdings of 217,930.

PJ offers a number of major

commercial hubs in established neighbourhoods such as SS2, Bandar Utama, PJ New Town centre (or popularly known as PJ State), Damansara Utama, Damansara Jaya, Mutiara Damansara and parts of Bandar Sunway.

PJ has long been popular with homebuyers and investors. The mature market offers stable capital appreciation despite the age of some of its properties which could be more than three decades old.

TheEdgeProperty.com's data showed that the average transacted price of landed homes (including bungalows, semi-dees, terraced houses and town houses) in PJ has increased significantly over the years.

In 1H2016, the average transacted price for landed homes in PJ was about RM1.15 million compared with RM1.03 million in 2012. As for condominiums, the average selling price was about RM601,233 or RM484 psf, compared with RM490,415 or RM466 psf in 2012.

Kota Damansara and Setia Alam have more to offer

The second most searched keyword was Kota Damansara. Since



Top searched keywords (projects) in

TheEdgeProperty.com



- 1 Seri Maya
- 2 Tropicana Avenue
- 3 KL Gateway
- 4 Verve Suites
- 5 Solaris Dutamas
- 6 Scenaria
- 7 First Residence

SOURCE: TheEdgeProperty.com | GRAPHIC: HENRY LEE

Top searched keywords (areas) in TheEdgeProperty.com

- 1 Petaling Jaya
- 2 Kota Damansara
- 3 Setia Alam
- 4 Mont'Kiara
- 5 Bandar Kinrara
- 6 Bandar Utama
- 7 Bandar Mahkota Cheras
- 8 Bandar Baru Bangi
- 9 Cahaya SPK
- 10 Bandar Puchong Jaya

the announcement of the Mass Rapid Transit (MRT) project, Kota Damansara has become a frequent name on property investors' radars as there are two MRT stations in this township — namely the Kota Damansara and Surian stations.

Kota Damansara offers a mix of property types from high-end to affordable mass housing such as terraced homes and flats.

According to TheEdgeProperty.com's data as of 1H2016, the landed homes here have recorded an average transacted price ranging from RM755,284 (terraced houses) to RM3,875,250 (bungalows) while non-landed homes range from RM170,794 (flats) to RM740,000 (serviced apartments).

Meanwhile, Setia Alam, the 4,000-acre integrated township in Shah Alam developed by S P Setia Bhd, has become one of the most popular destinations for homebuyers as it offers a holistic development concept as a self-sustaining township that emphasises green living.

TheEdgeProperty.com's data showed that the average transacted price for landed homes in Setia Alam had increased to RM1,212,511 in 1H2016 from RM806,717 in 2012. For non-landed homes, the average selling price had risen to RM283,459 from RM194,536 in 2012.

Kota Damansara and Setia Alam have 1,794 and 1,350 property sales listings, respectively, on TheEdgeProperty.com as at end-January 2017.

Other popular areas that were searched were Mont'Kiara, Bandar Kinrara, Bandar Utama, Bandar Mahkota Cheras, Bandar Baru Bangi, Cahaya SPK and Bandar Puchong Jaya.

Most searched projects

In terms of projects, the most searched on TheEdgeProperty.com

in 2016 were Seri Maya, Tropicana Avenue and KL Gateway.

As at end-January 2017, the portal has 92 listings for Seri Maya — a freehold condominium development located in Jalan Jelatek, Off Jalan Ampang, KL, just a 3km drive away from KLCC and directly opposite the Setiawangsa LRT station.

The 16-acre development offers 1,526 units housed in 13 blocks with built-ups ranging from 1,060 sq ft to 2,895 sq ft.

The average transacted price in 1H2016 was RM837,300 or RM578 psf, rising from RM663,202 and RM468 psf in 2012.

The second most searched project was Tropicana Avenue — a mixed development located at Persiaran Tropicana, PJ — which was just completed last year.

The 38-storey serviced apartment houses 453 residential units with built-up sizes ranging between 660 sq ft and 1,621 sq ft. There are 76 listings available on the online portal as at end-January 2017.

Its proximity to the Surian MRT

station and to Kota Damansara as well as easy accessibility (through Persiaran Surian) to Ara Damansara and other major townships in PJ are among its attractive points.

As for KL Gateway in Bangsar South, the mixed development comprises residences, corporate office towers and a retail mall. KL Gateway Residences, which is expected to be completed in March this year, comprises two 38-storey towers housing 714 units. TheEdgeProperty.com's data showed that the average asking price is about RM1.28 million or RM1,084 psf.

The shopping mall with a gross floor area of 500,000 sq ft is slated to open its door to the public in March this year and this has attracted buyers' attention to the development. There are only 14 property listings for this project on TheEdgeProperty.com as at end-January 2017.

Other top searched projects were Verve Suites in Mont'Kiara, Solaris Dutamas in KL, Scenaria in Segambut and First Residence in Kepong.