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RM300,000
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WILL 2018 BE BETTER?

We ask real estate experts and developers to sum up 2017
in one word and what their expectations are for this year.

See Pages 4 to 6.



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**Paramount sells
Kota Damansara
land for RM92m**

Paramount Corp Bhd is disposing of two parcels of industrial land in Kota Damansara, Selangor to an indirect wholly-owned subsidiary of Aluminium Co of Malaysia Bhd (Alcom) for RM92.13 million.

Paramount Corp's wholly-owned unit Seleksi Megah Sdn Bhd is selling the two lots measuring a total of 9.4 acres to EM Hub Sdn Bhd, a property and construction firm. The leasehold plots are situated adjacent to Taman Sains Selangor.

"The proposed disposal provides an opportunity for Paramount to unlock the value of the land as well as to utilise the cash proceeds to acquire new landbank that is able to generate higher returns within a shorter turnaround time, improve cash liquidity for the group's integrated developments and reduce bank borrowings," the group said.

**Faber Towers
up for sale**

OSK Holdings Bhd has put Faber Towers in Taman Desa, Kuala Lumpur on the market, as it seeks to monetise some of its assets, reported The Edge.

Valuers reckon that the freehold, strata-titled retail-and-office property may fetch between RM230 million and RM250 million.

"For OSK Group, we are exploring the option to monetise some of our assets. If the right opportunity comes along, the sale proceeds would help strengthen our foothold in the property development business," said an OSK Holdings spokesperson.

Ampang Park shuts down

2018 New Year's Eve proved bittersweet for the faithful patrons of Ampang Park Shopping Mall, a grande dame of Kuala Lumpur's retail scene.

Kuala Lumpur's oldest mall, which would have turned 50 in 2023, shuttered its doors on Dec 31.

Crowds had thronged the mall to grab goods sold at a discount by retailers who were moving out or closing their businesses.

The mall held its own against the newer, glitzy malls nearby such as Suria KLCC, Pavilion Kuala Lumpur and the Bukit Bintang stretch, as it served the middle-income group taken by its potent mix of nostalgia and value-for-money offerings.

Ampang Park Shopping Mall will make way for the construction of the Ampang MRT (Mass Rapid Transit) Station and an underground walkway that will link to the nearby Ampang LRT (Light Rail Transit) Station.



The property comprises two 16-storey towers atop a 3-storey retail podium, with a total 483,175 sq ft of net lettable area, of which 406,440 sq ft is office and the remaining 76,735 sq ft is retail.

As of Dec 21, the entire property is 70.18% occupied, with 96.1% of its

retail space taken up and 65.3% of the office space leased out. Faber Towers also contains 602 basement car parking bays and 97 outdoor bays.

**MPCorp in talks
to redevelop
Wisma MPL**

Malaysia Pacific Corp Bhd (MPCorp) is negotiating with The 21st Metallurgical Development (M) Sdn Bhd (T21) for the redevelopment of Wisma MPL in Jalan Raja Chulan, Kuala Lumpur.

MPCorp and T21 intend to subscribe for shares in the joint-venture (JV) company and to regulate their rights as shareholders in accordance with the JV agreement's terms and conditions. "The negotiation is currently in the final stage and the



final JV agreement has been served to T21 for its execution," it added.

Wisma MPL is one of MPCorp's two core assets, besides the 490-acre tract it owns in Johor. Completed in 1973, it was known as Wisma MPI, and then Wisma HLA, and Wisma MPL thereafter.

Last month, MPCorp announced that the second auction obtained by creditor RHB Bank Bhd on July 10 was called off as there was no bidder. It added that RHB Bank, on Nov 2, filed a fresh application for auction.



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**LAUNCHES + EVENTS**

If you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.

**'New Year, New Me'
celebration****Date:** Jan 6 and 7 (Sat and Sun)**Time:** 10am to 6pm**Venue:** TRIO Sales Galleria,
Jalan Langat / KS06, Bandar
Bukit Tinggi 1, Klang, Selangor**Contact:** (03) 3162 3322

S P Setia Bhd invites all to celebrate the new year with tips on achieving your new year goals. The family-friendly event will be filled with various activities, such as the chalkboard resolution, entrance cubes photo booth, bucket list bookmarks, travel map mini activity and postcard-making workshop. Free notepads will also be given away.

**Arts & Lights pop-up
art exhibition****Date:** All weekends from
Jan 6 to 28 (Sat and Sun)**Time:** 12pm to 9pm**Venue:** Rainbow Riot @ M
Centura Sales Gallery, Jalan
Sentul Pasar, Kuala Lumpur**Contact:** hello@mahsing.com.my

Arts and Lights, an interactive pop-up art experience that is making its way around Malaysia, will be at Mah Sing Group Bhd's M Centura sales gallery for four weeks from Jan 6. The free art exhibition is open to a limited number of visitors per day. For information on free ticket redemption, visit Mah Sing's Facebook page.

PRIMA open house**Date:** Jan 6 and 7 (Sat and Sun)**Time:** 9am to 5pm**Venue:** PRIMA Sales Gallery,
2, Jalan PJU 1A/7A, Oasis
Square, Oasis Damansara,
Petaling Jaya, Selangor

Contact: (03) 7628 9898
PRIMA open houses serve to inform the public about PRIMA home purchases. This open house will focus on promoting

two projects — PRIMA @ Jalan Jubilee, Bukit Bintang, and PRIMA @ Bukit Mahkota, Kajang. Those interested are advised to bring relevant documents along to the open house.

Food Fit Fun**Date:** Jan 5, 6, 13, 20 and 27
(weekends)**Time:** 10am to 3pm**Venue:** Menara Glomac,
Glomac Damansara, Jalan
Damansara, Kuala Lumpur**Contact:** (03) 7723 9101

In collaboration with KPJ Health, Glomac Bhd is organising a fitness event with fun activities, light refreshments and a free health check-up. Property purchasers at the event will also stand a chance to walk away with a free smartphone.

**The Best Fortune in 2018
by Datuk Joey Yap****Date:** Jan 11 (Thurs)**Time:** 7pm to 9pm**Venue:** Bon Estates, 57, Jalan
Penaga, Bangsar, Kuala Lumpur

Contact: (012) 466 6683
Bon Estates Sdn Bhd will be

celebrating the 2018 Lunar New Year with a talk by Datuk Joey Yap. Yap will talk about the fortunes that the Year of the Dog would bring and will share Feng Shui tips for 2018. Admission is free, but limited seats are available — RSVP is necessary.

**Seri Pajam's 'Move in
Now' campaign****Date:** Jan 7 (Sun)**Time:** 10am to 6pm**Venue:** Seri Pajam Sales
Gallery, Jalan BBN 1/3 J,
Nilai, Negeri Sembilan

Contact: (06) 799 2218
Organised by Seri Pajam Development Sdn Bhd, the developer will be introducing its zero hassle property-buying package, which includes benefits such as zero waiting time, zero progressive interest, zero down payment and zero renovation cost.





Malaysia tops Southeast Asia as new retail expansion market

BY NATALIE KHOO

KUALA LUMPUR: Malaysia is the most attractive place for retail brands to expand into Southeast Asia, thanks to its strategic location, low taxes and minimal barriers to entry compared with other countries in the region, said Savills Malaysia Sdn Bhd (Savills) deputy executive chairman Allan Soo.

"Kuala Lumpur is the de facto first port of call for brands to come in. Last year, there were new-to-market brands from countries such as Dubai and Turkey like Max, L C Waikiki and De Facto which have come into the market. The incoming supply of malls that are under construction and will be completed from this year until 2020 will provide huge opportunities to new brands to expand in a short period of time," he said at a media briefing entitled "The Property Market in 2018 — Savills' Top Four Picks", which highlighted the consultancy's stand-out stories for this year.

The other three top stories are the Tun Razak Exchange emerging as Malaysia's most successful



Soo (left) with Savills Malaysia managing director Datuk Paul Khong and Boyd

commercial development in 2018, proximity to the Mass Rapid Transit line becoming a new dimension in assessing the attractiveness of a property, and logistics properties to be the focus in the industrial sector.

Additionally, Soo noted that in 2017, rentals for established malls

continued to go up with occupancy rates remaining firm, from 90% to 100%.

However, he pointed out that some new incoming malls will have to compete very hard with established players and may have to reduce their asking rents.

PICTURES BY LOW YEN YEING | EdgeProp.my

"The established malls have rentals that can go up to RM200 psf as compared to RM32 psf back in 1998. The question now is how much more [can the rental] go up," he added.

Meanwhile, Savills Malaysia executive chairman Datuk Christopher Boyd said logistics properties

are expected to come to the forefront of the industrial sector in 2018.

"Just the other day, I ordered something online and the vendors guaranteed delivery in just two hours. The move to same-day delivery is bringing fundamental changes to the industrial sector. There will be major acquisitions and development of logistics assets as e-commerce gathers pace at places near the ports and airports, with example of Alibaba's move into Greater KL to adopt it as its regional logistics hub," he said.

Boyd added that this trend is unheard of and unimaginable 15 years ago, with fast-moving consumer goods companies occupying three-quarters of the space in logistics properties.

"As more people are buying goods online, they expect delivery to take place on the same day or the next. The whole practice of packaging, sorting and distributing has changed and become a science on its own," he said.

This article first appeared on www.EdgeProp.my



DEALMAKERS

Youth no deterrent to success

BY SHAWN NG

Changing one's career is seldom an easy move, especially when it involves a field that one knows nothing about.

For Brandon Ann, who quit his freelancing photography job in March 2016 to become a real estate negotiator at the age of 21, the level of difficulty is upped a degree when the leap requires extensive connections, good communication skills and in-depth knowledge.

To make it even harder, Ann was a college dropout and had zero sales background. He had never had a full-time job until he became a real estate negotiator at MIP Properties Sdn Bhd.

But Ann was unperturbed and decided to go all out in making real estate his career.

Instead of starting small, he decided to aim high and chose to focus on the sales and rental of high-end residential properties in the secondary market in Taman Tun Dr Ismail (TTDI), Bangsar, Damansara Utama, Damansara Heights and the other areas in the vicinity. These areas are deemed the playing fields of veteran agents.



Ann managed to take the top sales spot in the Gold category at MIP Properties when he concluded deals worth RM20 million last year.

"I was the youngest agent when I joined MIP Properties in 2016, as most of my colleagues were in their late 20s. Coming into the industry at the young age of 21 and handling high-end real estate — people do laugh at me and question my experience," he tells EdgeProp.my. Hence, the main test was to overcome the doubts and scoffs from those who looked down on him due to his young age. His baby-face looks didn't help either.

Undaunted, Ann forged on and the results were better than he expected, as he managed in a remarkably short time to take the top sales spot in the Gold category at MIP Properties when he concluded deals worth RM20 million last year.

The Gold category ranks the top 10 sales performance of those who have served three years and below in the period between February and September.

The RM20 million deals consisted of sales and rentals of condominiums, semidees and bungalows priced about RM1 million and above in the TTDI and Damansara areas, he says.

One of the most memorable deals was the sale of a 1,445 sq ft condo unit at The Greens in TTDI at RM1.73 million or RM1,200 psf in August 2017, he reveals, adding that the transacted price set a new record high for similar units there, surpassing the previous record of RM1.68 million.

Located along Jalan Wan Kadir, The Greens is a freehold luxury condominium development by Bellworth Developments Sdn Bhd, a subsidiary of LGB Group. The development comprises two 27-storey towers housing 163 units with built-ups ranging from 1,445 to 3,832 sq ft.

"At that time, I was competing with a senior estate agent who had a prospective buyer with an offer of RM1.7 million or about RM1,177 psf, which was slightly lower than the owner's asking price of RM1,200 psf.

"But my co-agent happened to have a buyer who was eager to buy a unit in The Greens. The buyer, who is an engineer, had viewed a unit

at the project about two months before but he wasn't satisfied with the view from the unit and deemed the price not right. So I quickly called the co-agent to ask the buyer to prepare his cheque book and come to view this unit. He came, saw and decided pay the booking on the spot because the unit had everything he wanted, especially the unobstructed views of TTDI," he recounts.

The recipe behind his success, Ann shares, is to work hard, be passionate about the job, take advantage of technology and social media, differentiate yourself from others by offering responsive and professional service and, most importantly, "believe in yourself and always remember that actions speak louder than words".

"When clients are doubtful about my capabilities and experience, I always let the numbers or results speak for themselves by bringing the right buyer to them," he adds.

No doubt he is young, eager and ambitious, but he is cautious of not letting all that he has achieved so far go to his head. "It is crucial to be humble, patient and willing to learn from those who are better than you," he concludes.

COVER STORY



What will 2018 be like?

BY THE EDGEPROP.MY TEAM

Happy New Year! Let's be honest. 2017 was nothing to shout about. For the Malaysian real estate industry, in particular, the numbers that emerged were concerning, to say the least. So hopes are up that 2018 will be better.

And when Bank Negara Malaysia sounds alarm bells, everyone should take heed. The central bank had highlighted that the number of unsold residential properties in the country as of the first quarter of 2017 was the highest ever recorded in a decade. Then came the freeze on office, shopping mall and residential high-rise properties priced RM1 million and above. That certainly added to

the already negative market sentiment.

But let's hear it from the horses' mouths. What do industry players have to say about the real estate market in the year that was and what do they think 2018 will augur for the market?

We asked 16 property consultants and developers to sum up the year in one word and what they foresee the new year would bring.

Not surprising that most of them think we should brace for another challenging year, what with interest rates said to rise and with the national general elections lurking around the corner. Others were more positive, expecting things to pick up before the year is out. Well, up or down, let's all just hope for the best!



Firdaus Musa

Firdaus & Associates Property Professionals
managing director

THE WORD FOR 2017

Mid-down-cycle

The market in 2017 was a gradual down-cycle of activity with lower volume in transactions, due to the more transparent credit scoring by banks, lower finance margins and mismatch in property supply and demand. The down-cycle of the market started four years ago and we are halfway through the downturn already.

Despite this, the strengthening of the economy with good yearly growth, good export figures and lower non-performing property loans indicate that funds are still available and the property market is still resilient, albeit with a slight correction.

2018 OUTLOOK

In the immediate years to come, I can foresee that there would be more opportunities for product differentiation, sensitive analysis of prices, less speculation, greater absorption of the current overhang properties and a more moderate increase in property prices, complementing a more realistic demand.



Datuk Chang Khim Wah

Eco World Development Group Bhd
president and CEO

THE WORD FOR 2017

Challenging

2017 was challenging but we still managed to achieve our sales target of RM4 billion. For that, we have to thank all our customers for continuing to believe in the EcoWorld brand.

Over the course of the last 12 to 15 months, we have handed over close to 5,000 units of properties. In 2018, we will hand over approximately another 5,000 units. Our developments are not only beautiful showpieces but will soon have vibrant communities living and working there.

2018 OUTLOOK

We are therefore confident that 2018 will be another good year for EcoWorld as we work hard to innovate, add even more value to all our projects and discover new ways to better serve and engage with our existing and prospective customers.



Datuk Beh Huck Lee

Eupe Corp Bhd group managing director

THE WORD FOR 2017

Breakthrough

In 2017, we've seen new risks and uncertainties emerging, both globally and closer to home. These uncertainties have impacted the property market with buyers being more cautious and discerning.

But risks also mean opportunity. Bear traps and bull traps are very common before the market trends upwards or downwards.

We see 2017 as a year of opportunity. Everyone must commit to changes to bring about breakthroughs in a way that produce results, for this is an entirely new world.

2018 OUTLOOK

The market is taking longer than expected to swing into an upturn, so I expect the period of consolidation to continue well into next year. However, we'll continue to see segments of the market respond well to quality property products that stand out from the crowd but are priced reasonably.

I think 2018 will be an interesting year. We will probably not see a broad spectrum recovery across all segments and regions, but certain niche markets will start to bounce back, based on the level of resilience they have shown in the current market.



Datuk Ng Thien Phing

SkyWorld Development Sdn Bhd founder
and group managing director

THE WORD FOR 2017

Selective

In 2017, we saw that the market had reflected selective demand as we observed that certain hot spots continue to do well. Property buyers are concerned with a project's location and so prefer strategic locations with value-added services such as quality and innovative products.

2018 OUTLOOK

I believe the market in 2018 is promising. We would see growth in the second half of the year after the general elections.

Breakthrough



LOW YEN YEING | EdgeProp.my

Foo Gee Jen

CBRE|WTW managing director

THE WORD FOR 2017 New normal

"New normal" best describes the current Malaysian property market. It is increasingly clear that the uncertainty in the property market is fundamentally different from those experienced in previous periods of recession. We are experiencing not only another turn of business cycle but a restructuring of the economic order.

2018 OUTLOOK

The outlook for this year is still very foggy. For the residential property segment, affordable houses will continue to do well but high-end or shoebox units will experience a big correction, owing to large amounts of supply and the affordability issue.

In the commercial sector, older offices and retail malls will continue to experience decline in rental due to the oversupply and ageing properties.

With more developers repackaging their products towards more affordable housing, the momentum of sale is expected to improve, especially in the second half of 2018. Barring any unforeseen negative impacts, the property market is expected to see better prospects by 2019.



SAM FONG/THE EDGE

Tan Sri Leong Hoy Kum

Mah Sing Group Bhd managing director

THE WORD FOR 2017 Affordable

The Malaysian property market in 2017 was focused on affordable developments. The market was hungry for affordably-priced homes with good product specifications in strategic locations that are near the city centre and public infrastructure such as the mass rapid transit and light rail transit.

2018 OUTLOOK

We concur with the Real Estate and Housing Developers' Association which said they are optimistic about Malaysia's property sector outlook in 1H18, in tandem with the improvements of the country's economic conditions.

Long-term demand will continue to be strong for property buyers who are buying to own or for long-term investment, while in the mid and near term, the property industry is expected to be healthy, supported by the young demographic, growing population and low unemployment rate.



MOHD IZWAN MOHD NAZAM/THE EDGE

Ngan Chee Meng

Gamuda Land Sdn Bhd chief operating officer

THE WORD FOR 2017 Cautious

Though potential buyers tend to be more cautious with major investments such as properties, they are also well aware that property investment remains a good hedge against inflation as property value tends to increase over a period of time. We see value in properties that are strategically located, with good master plan and well supported by good infrastructure.

2018 OUTLOOK

The outlook remains positive as the Malaysian economy continues to experience sustained growth. The World Bank has revised Malaysia's 2017 GDP growth forecast upwards for the second time this year to 5.2%, primarily attributed to stronger investments and the recovery in world trade.

We have also seen lower unemployment rate in the country at 3.4% as of April 2017, according to the Department of Statistics Malaysia. The unemployment rate is relatively low and stable at around 3%, indicating that the population is experiencing close to full employment.

Improved rail connectivity within the Klang Valley will increase demand for mid-priced range properties located on the outskirts of Kuala Lumpur.



SAM FONG/THE EDGE

Sarena Cheah

Sunway Bhd managing director of property division for Malaysia and Singapore

THE WORD FOR 2017 Consolidation

Consolidating is healthy for the industry over a longer term.

2018 OUTLOOK

For 2018, we believe that there will still be demand for well-located properties on the back of healthy GDP growth numbers.

The economy has shown improvement in the last few quarters. Economic growth remains positive and the ringgit is also expected to be recovering against most currencies. We are confident that the economic growth will be sustainable. We expect an improvement in the property market post-elections, which we anticipate would sustain into the second half of the year.

New normal



LOW YEN YEING | EdgeProp.my

Eugene Khoo

Ayer Holdings Bhd (formerly known as TAHPS Group Bhd) group CEO

THE WORD FOR 2017 Consolidation

The market was trying to find an equilibrium and developers were rethinking their strategies to take into account market sentiment and authority requirements.

2018 OUTLOOK

I think the word for 2018 would be "confidence" as I expect confidence to return and purchasers to transact. There is still demand and many people have been holding back their spending in 2017.



SAM FONG/THE EDGE

Adzman Shah Mohd Ariffin

Exastrata Solutions Sdn Bhd CEO and chief real estate consultant

WORD FOR 2017 Ambivalence

I think the word to summarise the property market in 2017 is ambivalent. The property market was on a roller coaster ride through the year.

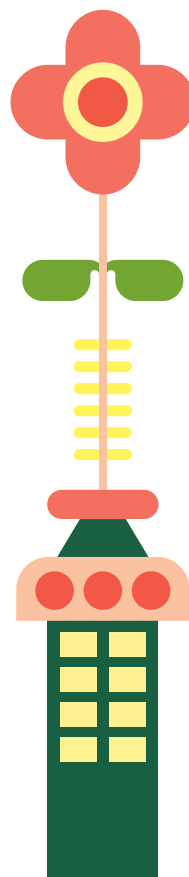
The past 12 months were a mixture of downsides and upsides — rather an "ambivalent" experience, in my opinion.

2018 OUTLOOK

Moving forward into 2018, I expect it to be the year of reckoning since the general elections will be held presumably in the first half of the year. The general sentiment in the first half will generally be cautious in view of the elections, but will improve positively once the elections are over and there is certainty in political direction.

I also expect the developers will be reviewing their development plans to include affordable property components. Developers will also start to plan strata developments carefully in order to avoid difficulties in management at a later stage upon completion with more public awareness for buyers of strata properties. Unit size may start to be smaller but at a higher price psf.

CONTINUES NEXT PAGE



COVER STORY**YY Lau**

JLL Property Services (M) Sdn Bhd country head and managing director

THE WORD FOR 2017**Confusing**

"Confusing" best describes the property market in 2017. The market has not gotten worse and there was some glimmer of hope that things could be improving as we noticed that landlords were asking for higher rentals and capital values.

2018 OUTLOOK

We hope 2018 will do better, especially since the announcement of the freeze by the government on development of properties that are in excess supply. The uncertainty on how the freeze will be implemented could help to delay future projects that have yet to be submitted from going ahead and aid in the absorption of existing vacancies. The government has also relented on the 1% increase in stamp duty for properties above RM1 million to help reduce the overhang in properties.

**Samuel Tan**

KGV International Property Consultants executive director

THE WORD FOR 2017**Challenging**

The property industry was challenging last year because of the multiple "assaults" that it experienced such as the impact of the overall soft economy and lowered purchasing power of potential purchasers, mismatch in demand and supply, the overhang and unsold units, the changing shopping trend and the emergence of e-commerce.

2018 OUTLOOK

While it will still remain challenging, I believe there will be more creativity in the property market in 2018 such as rent-to-own schemes, while the authorities will be keen to craft policies that will meet the housing needs of the B40 and M40 income groups. Meanwhile, financial institutions will also introduce products that will be attractive yet without compromising their credit risks.

In view of the outlook this year, developers need to be aware of the different segments in the market. The T20 group will continue to have appetite for high-end and good concept housing while the M40 group in major towns will be keen to own landed houses up to RM600,000.

Shops will be attractive only in selective locations where there is a potentially strong tenant market or where the business potential is high.

**Eddy Wong**

Nawawi Tie Leung Property Consultants Sdn Bhd managing director

WORD TO DESCRIBE 2017**Challenging**

Why? A combination of property prices generally above the affordability level of the average household with the tight credit situation and huge property supply coming on-stream.

2018 OUTLOOK

The market is likely to remain challenging. The factors that affect the market in 2017 are unlikely to change. We have an additional factor — the general elections that is expected to be held in the first quarter of 2018. There is also the expectations that interest rates will rise. This will further affect the affordability level of households.

**Sarkunan Subramaniam**

Knight Frank Malaysia managing director

THE WORD FOR 2017**Sluggish**

The market has remained subdued with sluggish market activity. Developers are offering many incentives to offload unsold units while potential buyers and investors adopt a wait-and-see approach, hoping for a recovery of the property market and overall economy.

2018 OUTLOOK

Amid the prolonged slowdown in the Kuala Lumpur and Selangor high-end condominium market, impacted by the slew of local cooling measures as well as China's curb on capital flight, we will see more developers diversifying their target market to other overseas countries such as Indonesia, Singapore, Taiwan and Hong Kong to boost sales.

Whilst the development freeze by the government (on office buildings, malls and high-end high-rise residential property of over RM1 million) is expected to bring some longer-term relief to landlords of newly completed office buildings that have yet to achieve significant occupancy levels, it is not expected to correct the oversupply situation in the short to medium term, as there is high incoming supply from ongoing and upcoming mega developments versus weak absorption in the market.

ALL PICTURES BY LOW YEN YEING | EdgeProp.my

Challenging**Previndran Singhe**

ZerIn Properties CEO

THE WORD FOR 2017**Sentiment**

In 2017, Malaysia property market's fundamentals are good and it was sentiments that were affecting buyers' property purchase decisions.

2018 OUTLOOK

On the property market for 2018, I believe there will be improvement of sentiments. The overall sentiments will be more positive due to strong fundamentals. However, I expect the overall property market could be flat.

To remain relevant and competitive in a challenging tenant-favoured office market, we are seeing more dated buildings undergoing redevelopment to match the needs of the market.

**Tang Chee Meng**

Henry Butcher Malaysia Sdn Bhd chief operating officer

THE WORD FOR 2017**Sluggish**

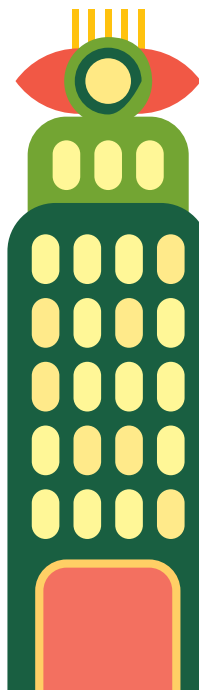
The Malaysian property market has remained sluggish and uninspiring but generally stable. Developers had to offer more incentives to attract buyers and had to give out higher commission rates to agents to help them sell their projects.

Take-up rates were also generally sluggish, although some bright spots were noted in some projects located in popular locations.

In the secondary market, sellers were more realistic in setting asking prices and were more willing to negotiate.

2018 OUTLOOK

Based on the National Property Information Centre's statistics, sales performance of new launches in 1H17 was actually better than the corresponding period the previous year. We are of the view that the current sluggish market conditions will persist in 2018 but the market is in no imminent danger of crashing.



What can you get with RM300,000 in the Klang Valley?

BY SHAWN NG
AND TAN AI LENG

Looking for a home on the secondary market that is affordably priced, in a good location and NOT a shoebox unit?

Scanning the sale listings on EdgeProp.my, we searched for 3-bedroom non-landed residential units with asking prices at RM300,000 and below. We also assumed that you would be able to pay an estimated monthly instalment ranging between RM1,000 and RM1,330 — that is, if you get a 30-year mortgage with 90% loan margin at an interest rate of 4.25%, which is generally considered affordable for the majority of wage earners with a monthly income of RM3,500 and above.

Location, accessibility and proximity to amenities as well as the building condition and its facilities are usually a buyer's main considerations, hence we tried to take those factors into account in our search.

We ended up with what we thought were 20 of the best listings of non-landed homes of below RM300,000 on EdgeProp.my as of Jan 2, 2018.

Units below RM270,000

Of the 20 listings, six of them were asking for below RM270,000! There is a unit in Domain 1 @ Neocyber in Cyberjaya (761 sq ft), a unit at 162 Residency in Selayang (825 sq ft), a shop-apartment unit at Kuchai Entrepreneurs Park in Kuchai Lama (950 sq ft), a unit in Suria Kinrara in Puchong (712 sq ft), a unit in Nusa Mewah Villa Condominium in Cheras (865 sq ft) and a unit in Lagoon Perdana Apartment in Bandar Sunway (852 sq ft). Their built-up sizes range between 712 sq ft and 950 sq ft, and they come with facilities like swimming pool, car parks and community hall.

Out of the six projects that were asking for below RM270,000, the unit at Nusa Mewah Villa Condominium has the lowest asking price psf of them all, at RM270 psf for a 3-bedroom unit of 865 sq ft.

Nusa Mewah Villa Condominium is a leasehold condominium completed in 2014. Sitting along Jalan B/P 4 in Taman Bukit Pandan Cheras, it consists of two 15-storey blocks that house 360 condo units.

For those with a higher budget, there were seven properties with asking prices of above RM270,000 but below RM290,000, offering built-ups ranging between 750 sq ft and 870 sq ft.

These units were in Seri Pinang Apartment in Setia Alam (850 sq ft), Sri Sunway Apartment in Puchong (850 sq ft), Sri Hijauan Apartment in Ukay Perdana (800 sq ft), Aman Satu condominium in Kepong (837 sq ft), Lakeview Apartments in Selayang (870 sq ft), Pelangi Apartment in Mutiara Damansara (750 sq ft) and Subang Ville Ehsan



The Lakeview Apartments in Selayang (left) and Nusa Mewah Villa Condominium in Cheras

Top 20 picks of non-landed homes below RM300,000 listed on EdgeProp.my

Price category (RM)	Available units	Location	Built-up (sq ft)	Asking price as at Jan 2 (RM)		Estimated monthly instalment (RM)	Latest average transacted price (RM) of units in the project		
				Psf	Unit		Psf	Unit	Latest period
Below 270,000	Domain 1 Neocyber	Cyberjaya	761	349	265,000	1,174	353	239,000	1Q2017
	162 Residency	Selayang	825	321	265,000	1,174	365	295,000	1Q2017
	Kuchai Entrepreneurs Park Shop Apartment	Kuchai Lama	950	253	240,000	1,063	224	184,000	2Q2017
	Suria Kinrara	Puchong	712	337	240,000	1,063	286	203,333	1Q2017
	Pangsapuri Lagoon Perdana	Bandar Sunway	852	282	240,000	1,063	221	198,000	3Q2016
	Nusa Mewah Villa Condominium	Cheras	865	270	233,280	1,033	N/A	N/A	N/A
270,000-289,999	Seri Pinang Apartment	Setia Alam	850	339	288,000	1,275	492	450,000	3Q2016
	Sri Sunway Apartment	Puchong	850	335	285,000	1,260	287	235,000	2Q2016
	Sri Hijauan Apartment	Ukay Perdana	800	350	280,000	1,240	N/A	N/A	N/A
	Aman Satu	Kepong	837	344	280,000	1,240	316	265,000	2Q2015
	Lakeview Apartments	Selayang	870	310	270,000	1,195	323	281,250	1Q2017
	Pelangi Apartment	Mutiara Damansara	750	360	270,000	1,195	421	355,000	1Q2017
	Subang Ville Ehsan	Bandar Sunway	852	317	270,000	1,195	365	310,000	2Q2015
290,000-300,000	Goodyear Court 1	USJ	860	349	300,000	1,330	407	355,000	2Q2017
	Permai Puteri	Ampang	833	360	300,000	1,330	386	320,000	3Q2016
	Makmur Apartments	Bandar Sunway	852	352	300,000	1,330	297	252,500	1Q2016
	Pangsapuri Kasturi Tiara	Cheras	912	327	298,000	1,320	143	145,000	2Q2012
	Sri Penaga Apartment	Puchong	860	347	298,000	1,320	294	250,000	4Q2016
	Dahlia Apartment	Pandan Indah	850	347	295,000	1,310	319	247,000	2Q2014
	Seri Ixora Apartment	Shah Alam	800	362	290,000	1,285	374	290,000	3Q2016

SOURCE: EDGEPROP.MY

Affordable properties are available on the secondary market in the Klang Valley, notwithstanding the fact that you would still have to do your research and physically check out the place before committing.

condominium in Bandar Sunway (852 sq ft).

The unit at Lakeview Apartments has the lowest asking price psf of the seven properties, at RM310 psf for the 870 sq ft 3-bedroom unit. The leasehold project comprises four blocks and was completed around 2013.

For prospective homebuyers who are able to afford a monthly instalment of slightly above RM1,300, there are another seven properties with built-ups ranging between 800 sq ft and 912 sq ft that are ask-

ing for between RM290,000 and RM300,00.

These properties are at Good-year Court 1 in USJ (860 sq ft), Permai Puteri Apartment in Ampang (833 sq ft), Makmur Apartment in Bandar Sunway (852 sq ft), Pangsapuri Kasturi Tiara in Cheras (912 sq ft), Sri Penaga Apartment in Puchong (860 sq ft), Dahlia Apartment in Pandan Indah (850 sq ft) and Seri Ixora Apartment in Shah Alam (800 sq ft).

With an asking price of RM327 psf, the unit at Pangsapuri Kasturi

Tiara has the lowest asking price. Completed more than 15 years ago, it is a freehold 5-storey apartment project located at Jalan Kasturi in Cheras, Selangor.

This goes to show that affordable properties are available on the secondary market in the Klang Valley, notwithstanding the fact that you would still have to do your research and physically check out the place before committing. It is possible that it could be a case of "too good to be true" or "you get what you pay for".



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