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FRIDAY, JANUARY 19, 2018 . ISSUE 2575/2018 . PP19055/06/2016(034530)

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WHERE NEXT?

Which areas in the Klang Valley and Greater KL are likely to become investment hot spots in the future? **See Pages 4 and 5.**



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EdgeProp.my pullout is published by The Edge Property Sdn Bhd. It is available with *The Edge Financial* Daily every Friday. The pullout is also distributed at more than 200 offices, shopping complexes, condos, medical centres, F&B outlets and LRT stations in the Klang Valley. You can also download it for free at www.EdgeProp.my

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Strong crowd at ballot for Platinum Victory's affordable housing

About 1,000 potential homebuyers showed up to ballot for Platinum Victory Sdn Bhd's affordable homes under the Rumah Wilayah Persekutuan (RUMAWIP) scheme — VISTA Wirajaya and VISTA Wirajaya 2, last Sunday (Jan 13) afternoon.

Held at SJK(C) Wangsa Maju, Setapak, the event saw prospective homebuyers turning up as early as 8am.

The 35-storey VISTA Wirajaya and 30-storey VISTA Wirajaya 2 consist of 515 and 438 apartment units respectively. The former will offer units of 884 sq ft while the latter will offer units of 850 sq ft and 1,000 sq ft. Each home is priced at RM300,000.

"Our facilities at VISTA Wirajaya and VISTA Wirajaya 2 are comparable to condominium facilities," said Platinum Victory executive director Gan Yee Hin.



He added that VISTA Wirajaya and VISTA Wirajaya 2 have been over-subscribed as much as three times since they opened for registration on the RUMAWIP website in August last year.

trending now**LAUNCHES + EVENTS****Sime Darby Property to launch 1,000 affordable units in 2018**

Sime Darby Property plans to launch about 1,000 affordable apartment units this year under the Selangor government's housing programme, Rumah Selangorku, by mid-2018, said its managing director Datuk Seri Amrin Awaluddin.

"Under the Rumah Selangorku programme, we are looking to launch 1,000 units by May or June in the City of Elmina and in Putra Heights, Subang Jaya.

"It is a new concept of affordable houses, and a quality dwelling for the family," he said after launching the newly named Elmina TN50 Community Park at the City of Elmina on Jan 16.



The Rumah Selangorku homes are priced between RM200,000 and RM270,000, with built-up areas of between 900 sq ft and 1,000 sq ft. These units will be built under the

Harmoni project at Elmina West, with a GDV of RM155 million and at Harmoni 1 in Putra Heights at an estimated GDV of RM359 million.

JB-S'pore rapid transit system to start by Dec 31, 2024

The Johor Bahru-Singapore rapid transit system (RTS) link passenger service is targeted to commence operation by Dec 31, 2024, according to a joint statement by the prime ministers of Malaysia and Singapore at the 8th Singapore-Malaysia Leader's Retreat on Jan 16.

The cross-border rail agreement — the second such deal by both countries in as many years, following the Kuala Lumpur-Singapore high-speed rail (HSR) one — which was inked today records the technical, safety and security requirements; commercial, financing, procurement and regulatory frameworks; and customs, immigration and quarantine

(CIQ) arrangements for the RTS link.

"When completed, the RTS link will improve connectivity, deepen people-to-people ties and stimulate economic growth in Singapore and Johor. To facilitate commuter flow, there will be co-located CIQ

arrangements similar to the HSR at each RTS link station in Bukit Chagar (Malaysia) and Woodlands North (Singapore), hence passengers will only need to undergo CIQ clearance at their point of departure," they said in the statement.

WHAT'S IN IT FOR YOU IN 2018?

Will the year of the Dog be better? Find out at Joey Yap's Feng Shui & Astrology Live Seminar 2018

Date: Jan 27-28, 2018**Time:** 10am-5pm**Venue:** Plenary Hall, Kuala Lumpur Convention Centre

Also download Joey Yap's latest book *The Thriver's Guide 2018* for free at www.joeyyap.com/edgeprop

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

Prosperity Bazaar**Date:** Jan 20 and 21 (Sat and Sun)**Time:** 12pm to 9pm on Sat,
10am to 8pm on Sun**Venue:** TRIO Sales Galleria, Lot 82623, Jalan Langat / KS06, Bandar Bukit Tinggi 1, Klang Bandar Diraja, Selangor**Contact:** (03) 3162 3322

Time to jazz up the Lunar New Year! Have fun at S P Setia Bhd's prosperity bazaar where various food and snacks as well as decorations will be available to prepare you for the lunar new year celebrations. There will also be a free "fortune-telling" session.

Citra Embun new phase launch**Date:** Jan 21 (Sun)**Time:** 10am to 6pm**Venue:** Citra Hills Sales Gallery, Jalan Bukit Citra 8/1,

Nilai, Negeri Sembilan

Contact: (06) 758 1988

Seri Pajam Development Sdn Bhd is launching the new phase of Citra Embun town villa/apartments within a gated-and-guarded community. Light refreshments will be served.

**Launch of Azira at Bandar Bukit Raja****Date:** Jan 20 (Sat)**Time:** 10am to 5pm**Venue:** Bandar Bukit Raja Sales Gallery, Jalan Gamelan 1E, Bandar Bukit Raja, Klang, Selangor**Contact:** (03) 3361 7288

Sime Darby Property Bhd will be launching 111 units of 20ft by 75ft double-storey link homes dubbed Azira in Bandar Bukit Raja. The Azira homes are situated close to a 125-acre town park.

DP Architects' exhibition at PAM Centre**Date:** Jan 19 to Feb 28 (Fri to Wed)**Time:** 9am to 6pm**Venue:** PAM Centre, 99L, Jalan Tandok, Bangsar, Kuala Lumpur**Contact:** (014) 224 3296

DP Architects Sdn Bhd will be having its inaugural international exhibition titled "A Common Line I One Global Studio" to showcase its portfolio in the context of architectural history and development of urban landscapes around the world.

Sunsuria CNY cooking workshop with Chef James Ho**Date:** Jan 20 (Sat)**Time:** 10am to 3pm**Venue:** Sunsuria Celebration Centre, Persiaran Surian, Sunsuria City, Sepang, Selangor**Contact:** (03) 6145 7777

In conjunction with the upcoming Lunar New Year, the cooking workshop will feature Ruyi & Lyn executive chef James Ho's Fortune Tung Tung Chiang signature dish. There will also be a group "lou sang"

celebration. Visit <http://bit.ly/Register20Jan> to register.

Joey Yap's Feng Shui talk at Hemingway Residences**Date:** Jan 21 (Sun)**Time:** 2pm**Venue:** Hemingway Residences Show Houses @ North Haven Coalfields, Jalan BSC 2B/2, Presint 2 Bandar Seri Coalfields, Sungai Buloh, Selangor**Contact:** (03) 6039 9599

/ (013) 673 3030



Organised by KLK Land, interested participants can find out what augurs in 2018 when it comes to health, wealth and investments with Feng Shui Master Datuk Joey Yap. Reserve your seat and stand a chance to win a Personal Home Feng Shui Consultation (terms and conditions apply). RSVP to the numbers above.

Developer introduces shared ownership model

BY RACHEL CHEW

KUALA LUMPUR: Can't afford a property? Ho Wah Genting Property Sdn Bhd has a proposition — why not share the property?

The property arm of Ho Wah Genting Group (USA) Ltd has recently introduced a new property investment concept for its two maiden hotel development projects in the country — Goldmen Suites near Bukit Bintang, Kuala Lumpur and HWG Resort in Port Dickson, Negeri Sembilan.

The investment concept for Goldmen Suites and HWG Resort, based on a shared property ownership model, was introduced to the Malaysian market on Nov 11, 2017. Some 200 registrations of interest were received that day.

Located at the junction of Jalan Kampung Pandan and Jalan Imbi, Goldmen Suites is a proposed 60-storey hotel project with 600 rooms, each with a built-up size of 500 sq ft. The project, which has a GDV of RM900 million, is a joint-venture project with Lembaran Beruntung Sdn Bhd, which is the landowner. The land is currently being leased to a carpark operator. Earthworks are expected to start once the lease expires in March this year.

HWG Resort is a seafront development in Port Dickson with a GDV of RM900 million. There are three components in this project — a cruise entertainment hub, hotel town and water chalet. The water chalet component offers a total of 182 units with four different layouts ranging from 974 sq ft to 2,312 sq ft. The project is being developed by Earth Synergy Sdn Bhd, a wholly-owned subsidiary of Ho Wah Genting Property. The piling works will begin soon.

"The common thing these two projects have is their investment model. We all know commercial property investment in prime areas has always been limited to a small group of investors due to the high cost involved. We want to fill the gap and give the opportunity to more people to invest in luxury properties by making it more affordable while reducing the investment risk," said Gavin Lim, the executive director of Ho Wah Genting Property.



Lim (left) and Ho Wah Genting Property sales manager Mavis Mok.

Under this shared model, he explains, every unit in these two projects is allowed a maximum of 12 owners, with Ho Wah Genting Property being one of them so it can play the administrator role.

"At Goldmen Suites, instead of coming up with RM1 million for a unit, you will just need to fork out RM125,000 to become one of the 12 owners of a 500 sq ft hotel suite to enjoy benefits such as a 30 nights-in-a-year entitlement either for your own use or to be rented out for returns," Lim said.

To avoid concurrent bookings by the unit owners during peak season, flexibility is given to the owners to utilise all their 30 nights' entitlement at one time.

"The building is divided into three zones according to entry prices. If you are at the lowest entry-point zone, you can book any of the rooms in that zone when you want to use more than one night's entitlement on the same night [for your guests]. For those under the entry price zone 2, they can book rooms at zone 1 and 2; while for those in price zone 3, they can book rooms in all three zones or the entire hotel.

"The higher-priced zones on the higher floors accord you better views and more rooms available for the owners' use," Lim said.

Besides paying RM125,000 as a one-off payment or a maximum of 24 months' instalments to the developer, every investor will also need to pay RM700 in monthly maintenance fee.

"RM700 is the cost to maintain the entire building — the common areas, the facilities, your unit room services, as well as to use our platforms to rent or trade your investment worldwide," Lim said.

Use of blockchain and possibly bitcoin

According to Lim, the record of ownership and benefit entitlement will be done using blockchain technology.

"Blockchain is probably one of the most transparent and wide-reaching systems. When an investor wishes to exit the investment plan, they can target worldwide buyers via our blockchain platform. Of course, besides the smart contract, investors will

also need to sign the conventional contract to legally change the ownership title," Lim explained.

He added that the company is also exploring the possibility of allowing bitcoin to be used for the transactions. "When we use the blockchain system, people will wonder if we are accepting bitcoin. As a developer, we prefer hard cash because developing requires cash flow. But we are exploring the possibility of accepting bitcoin because our market is worldwide — Japan, the US, Singapore and other countries that are very familiar with blockchain and bitcoin. We need to cater to market demand," Lim noted.

When an investor decides to exit, there will be a stipulation in the sale and purchase contract stating that every owner has equal right.

"People will be worried; for example, what if one of the 12 investors wants to exit but others want to stay — would it cause any conflict? In the contract, when they buy into a shared ownership, they are buying into undivided share in a property. It means each and every owner has the equal right to make a decision. You don't have to go through all the shareholders for the consent of exit. Only the admin of the unit title, which is Ho Wah Genting Property, is involved in processing the exit," Lim explained.

He said one of the aims of this investment model is to encourage people to invest and do business, hence the lower entry point with no guaranteed returns.

"I believe leaseback and guaranteed returns are just different forms of discounts, not really a return. We do not offer them. In fact, we encourage investors to lease their nights with all the short-stay platforms available in the market," said Lim, who expects a 20% to 30% take-up rate locally for both projects by the first half of 2018 as it mainly focuses on foreign buyers from Singapore, China, Japan and the US.

Ho Wah Genting Group (USA) Ltd is an investment holding company engaged in promoting entertainment membership, junket operating services, online entertainment gaming, investing and marketing of real estate.

Danger of oversupply of affordable housing?

BY LUM KA KAY

KUALA LUMPUR: The government should ensure that the many affordable housing schemes by various federal and state agencies will not create an oversupply of affordable homes in the market, said CBRE|WTW Malaysia.

"We are seeing that for first-time homebuyers, the properties priced about RM300,000 are now being offered by private property developers as well as government entities such as PR1MA, RUMAWIP, Rumah Selangorku and others.

"But the issue here is that there is no single government body that monitors the situation, so we are not sure whether the products launched are suitable for the target market.

"We don't want an oversupply of affordable homes like what we had with the PPR (Program Perumahan Rakyat) where there was an oversupply years ago," said CBRE|WTW Kuala Lumpur director Ungku Mohd Iskandar Ungku Ismail at the real estate consultancy's media briefing on Wednesday (Jan 17).

CBRE|WTW Malaysia managing director Foo Gee Jen said there are no less than 10 government agencies providing similar

products in the market but they do not communicate with each other. This could eventually impact market supply and demand.

"This is a fundamental issue that the government needs to take a look at. We don't want to have an overlap among the various agencies as this may result in an oversupply of affordable housing," he said.

On the supply of non-landed homes in the Klang Valley, Mohd Iskandar said there are 21 developments which were completed in the Klang Valley in 2017, supplying an additional 8,300 high-rise homes into the region, bringing the cumulative supply to 46,400 high-rise homes.

"In the next two to three years, there will be an incoming supply of about 14,000 high-rise homes entering the Klang Valley property market," he added.

Mohd Iskandar also noted that the upcoming hotspots in the Klang Valley are located along the northern and southern Klang Valley areas such as Rawang, Puncak Alam, Semenyih and Sepang.

Read the full story and other related stories at www.EdgeProp.my



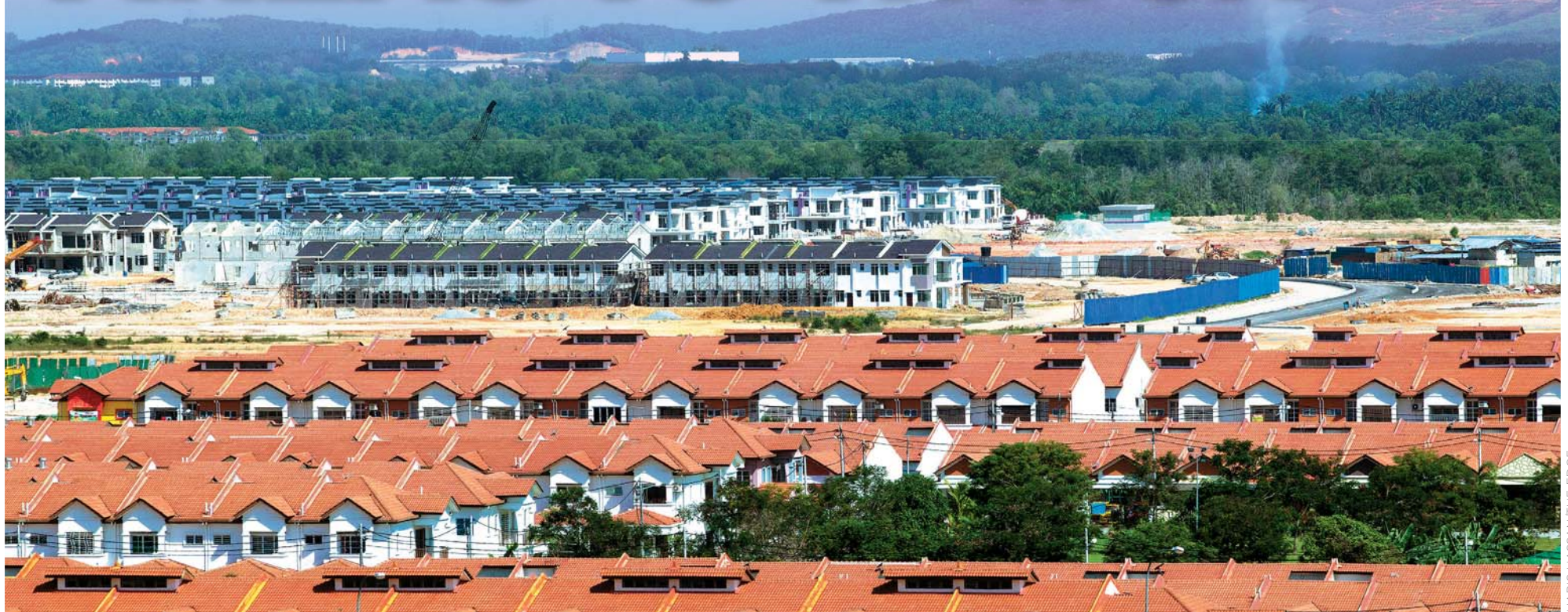
(From left) Ungku Mohd Iskandar, CBRE Ltd head of research for Singapore and Southeast Asia Desmond Sim, CBRE|WTW Johor Bahru director Tan Ka Leong, Foo and CBRE|WTW Penang director Peh Seng Yee at the launching of the consultancy's 2018 Asia Pacific Real Estate Market Outlook.

COVER STORY



An aerial view of a new township in Ijok.

AREAS TO WATCH



BY RACHEL CHEW

Growth is an interesting process to watch — a plant, a pet, a human or even a community. From a seed of little significance, maturation can spurt it into a whole and form it into a potent force.

In socio-economic progress, growth can push once-little-known areas to the forefront, and this is what is happening to places like Semenyih, Telok Panglima Garang and Puncak Alam. These necks of the wood are being thrust forward by the brimming peripheries of their neighbouring districts, which are low on land stock and high on cost.

Semenyih, located 40km south of Kuala Lumpur city centre, has seen new townships popping up in recent years. They include Eco Majestic and Eco Forest by Eco World Development Group Bhd, Setia EcoHill 1 and 2 by S P Setia Bhd, and Diamond City by Country Garden Pacificview Sdn Bhd. These developments mainly offer landed housing, with some commercial and industrial components.

“The ample parcels available in Semeny-

ih and at reasonable prices compared with land plots in other more established urban areas of the Klang Valley allow developers more options in planning their development strategies, at a lower land cost,” says VPC Alliance (KL) Sdn Bhd director James Wong.

Meanwhile, about 50km east of Semenyih and about 60km south of Kuala Lumpur city centre lies Telok Panglima Garang, which has also attracted some of the leading property players in the country such as Eco World (Eco Sanctuary township development), IJM Land Bhd (Bandar Rimbayu) and Tropicana Corp Bhd (Tropicana Aman).

“The developers in Telok Panglima Garang are still largely focused on bread-and-butter products, namely terraced houses. The price trend depends on the product type, but most of these developers would try to sell at a benchmark of RM500,000 and below,” says Laurelcap Sdn Bhd executive director Stanley Toh.

Another area that has seen new development activity is Puncak Alam, which is located north of the Klang Valley, about 50km from Kuala Lumpur city centre. Properties there comprise mainly medium to low-cost housing property. However, this is changing.

“Puncak Alam is being transformed from an agriculture-based town to a more urban one as developers there are improving the access roads, infrastructure and amenities in the area,” says Wong.

Wong and Toh foresee bright futures for the areas mentioned above, as they will slowly mature with progressive developments.

“As populations gradually increase in these large townships, demand for properties will increase and prices will definitely rise, but the question is at what momentum? Perhaps not as fast as the previous bull run between 2008 and 2013, but rather a more gradual rise,” offers Toh.

Interestingly, the current slowdown does not seem to have stopped developers from topping up their landbank for future developments. While others have been cautious, some developers have been busy acquiring land in seemingly untouched suburbs in the Klang Valley and Greater KL. Many of these areas border the current development hot spots as they are expected to receive some spillover from the development of their neighbours. These new areas could possibly emerge as the new development hot spots of the future.

LOW YEN YEING | EdgeProp.my



Wong: Puncak Alam is being transformed from an agriculture-based town to a more urban one.

SUHAIMI YUSUF | THE EDGE



Toh: Demand for properties will increase and prices will definitely rise, but the question is at what momentum?

DENGKIL

We may be more familiar with Cyberjaya than its neighbour Dengkil, but the area could benefit from the growth of the southern Klang Valley corridor.

In early 2017, PR1MA Corp bought 19.03 acres of land in Dengkil from Gabungan AQRS Bhd. At the same time, Mitraland Group announced its partnership with Gema Padu Sdn Bhd to develop two sites of more than 40 acres in Dengkil. In 2016, LBS Bina Group Bhd announced the development of a 638.2-acre integrated township in Dengkil.

“Klang Valley’s development is moving towards the south — therefore, the Dengkil and Sepang areas could be the next growth corridors.

“Land prices are slowly rising with large tracts of agricultural land that has residential or industrial development potential moving above RM10 psf, while converted industri-

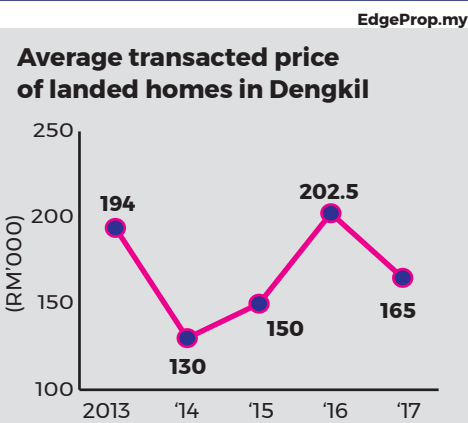
al land is between RM50 psf and RM60 psf. Converted residential land plots are about RM30 psf to RM40 psf. Commercial parcels are RM70 psf to RM100 psf,” Toh shares.

Commenting on the performance of existing properties there, he says it is growing steadily.

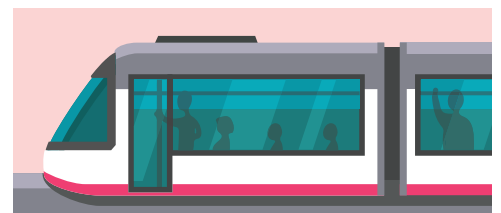
“Based on our research of the secondary property market there, the average transacted price of double-storey intermediate terraced houses in Bandar Nusa Putra, Dengkil has increased slightly by 7% to RM590,000 in 2017 from RM550,000 last year.

“Meanwhile, the average transacted price of single-storey terraced houses in Bandar Pinggiran Cyber has appreciated by 9% from RM330,000 in 2015 to RM360,000 the following year,” says Wong.

According to EdgeProp.my data, transaction prices of landed homes in Dengkil



for the past five years have fluctuated widely. The average transaction price in 2013 was RM194,000 and once rose 4.4% to RM202,500 in 2016. However, it plunged 18.5% to RM165,000 a year later in 2017.



Catalysts

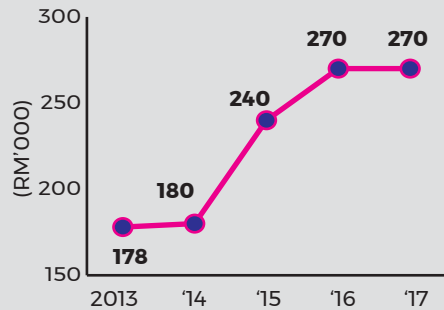
- Neighbouring Cyberjaya is adjacent to Putrajaya, Malaysia's seat of government and close to the Kuala Lumpur International Airport.
- One of the main stations for the proposed MRT (Mass Rapid Transit) Sungai Buloh-Serdang-Putrajaya Line will be in Cyberjaya. Cyberjaya is about 10 km away from Dengkil.



IJOK

EdgeProp.my

Average transacted price of landed homes in Ijok



Catalysts

- The LATAR Expressway as an alternative route
- Located along the Federal route

Located in Kuala Selangor, Ijok is a Chinese-dominated town with a number of Kampung Baru or New Village houses. However, in recent years, big property players such as LBS Bina and Eco World have launched township developments in the locality.

Wong says Ijok has attracted the developers due to its low land cost and its location within Greater Kuala Lumpur, about 50km to Kuala Lumpur city centre. There is also a new alternative access route in the form of the Kuala Lumpur-Kuala Selangor Expressway (LATAR). Properties there are still affordable, with housing demand expected to increase in the coming years.

Toh also views the LATAR Expressway as the catalyst to property development growth in Ijok.

"The LATAR Expressway and West Coast Expressway will be the main catalysts in this region, as they provide links to the northern and southern parts of Peninsular Malaysia," he says.

The LATAR Expressway and West Coast Expressway will be the main catalysts in this region, as they provide links to the northern and southern parts of Peninsular Malaysia. — Toh

Prices of large tracts of agricultural land plots are about RM3 psf to RM5 psf, while those with development potential are about RM6 psf to RM8 psf, he offers.

The outlook for Ijok's property market is positive, in the sense that there is still room for real estate values to increase.

In the secondary market, data collated by VPC Alliance showed that average transacted prices of double-storey intermediate terraced houses in Ijok's Lorong Cakera Purnama has shown moderate price appreciation.

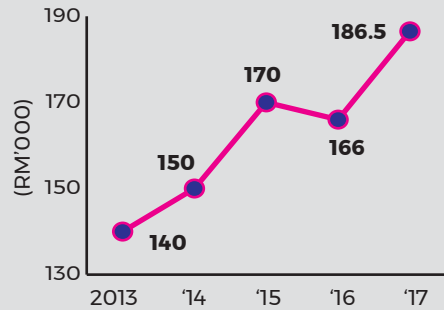
"The average transacted price has only increased slightly by 5% from RM275,000 in 2015 to RM290,000 in 2016, while the average transacted price of single-storey intermediate terraced houses in Lorong Mahkota Impian has also appreciated slightly by 6% from RM265,000 in 2016 to RM280,000 in 2017," Wong shares.

Based on EdgeProp.my data, the average transacted price of landed residential property in Ijok has been on the uptrend over the past five years. From 2013 to 2016, the average transacted price has grown more than 50%. However, the price has stayed at RM270,000 from 2016 to 2017.

HULU LANGAT

EdgeProp.my

Average transacted price of landed homes in Hulu Langat



Catalysts

- The new MRT Sungai Buloh-Kajang Line
- University of Nottingham Malaysia Campus in Semenyih
- The opening of the LEKAS Highway

Hulu Langat is a region that spans Selangor's Ampang, Cheras and Semenyih districts. The region south of the Klang Valley is getting more attention from property developers as the city is running out of development land. It grabbed more attention after a few major property players began developing Semenyih. Neighbouring areas to Semenyih such as Hulu Langat town near Ampang may enjoy some spillover from the development of Semenyih in the future.

"In the Hulu Langat region, prices of land have gone up substantially and have become expensive. This is largely due to the success of developments such as Setia EcoHill and Eco Majestic. The Kajang-Seremban Highway (LEKAS) has also opened access to these parts of the Klang Valley and contributed to the growth of the region," Toh notes.

The transport infrastructure has further improved with the introduction of the MRT Sungai Buloh-Kajang Line.

VPC Alliance's Wong believes that with improved connectivity and accessibility, the

property prices in the region are expected to grow steadily.

Overall, prices of terraced houses in Hulu Langat have shown slow and steady growth. For instance, the average price for intermediate single-storey terraced houses in Bandar Tasik Kesuma in Beranang has risen slightly by 8% from RM240,000 in 2016 to RM260,000 in 2017.

"However, double-storey intermediate terraced houses in Taman Pelangi Semenyih 2 saw their average transacted price dip slightly by 8% from RM510,000 in 2016 to RM468,000 in 2017.

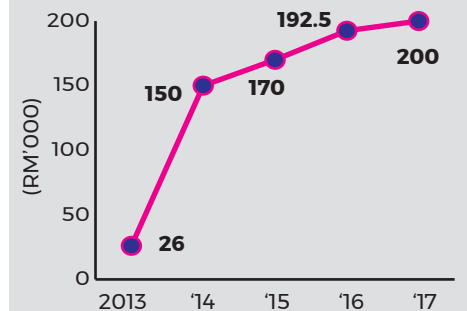
"The most recent significant transaction of development land would be 245 acres in Semenyih, Off Jalan Broga by Jian Wei Development Sdn Bhd in 2016, reflecting a price of RM1,067,220 per acre," Wong adds.

Hulu Langat landed houses have always been in demand and prices have been growing steadily. According to data collated by EdgeProp.my, the average price gained 33% to RM186,500 in 2017 from RM140,000 in 2013.

SERENDAH

EdgeProp.my

Average transacted price of landed homes in Serendah



Catalysts

- The newly completed Rawang Bypass, which opened to traffic on Nov 29, 2017 without toll. It brings motorists from Kuala Lumpur to Rawang/Serendah in just 30 minutes.
- A KTM station at Serendah

Located right next to Rawang in Selangor, Serendah may seem like another laid-back town right now but it is a matter of time before it awakens from its slumber.

Although Wong and Toh agree that Serendah is in a strategic location due to its close proximity to the booming Rawang, it is currently still underdeveloped. However, several developers own large tracts of land in this town.

TA Global Bhd has acquired 193 acres in Serendah while Land & General Bhd owns over 150 acres of land there.

"The price of land in Serendah has not moved up much as there has not been any interesting property development there so far.

"There is a huge industrial land purchased by Supermax in 2013 covering 40ha. There is also the joint venture between Country Garden and Mayland for a 167.57-acre development in Serendah, which has not commenced yet," says Toh.

Wong believes the property market in

Serendah will pick up later. "It will need 10 to 20 years to see significant developments here. More developments will be expected in Rawang before they reach Serendah," he says, adding that Serendah could be one of the property hot spots in the future, as it is only about 35km from Kuala Lumpur city centre.

He adds that the secondary property market has been encouraging, citing houses in Bukit Sentosa where the average price of double-storey intermediate terraced houses has increased by 38% from RM130,000 last year to RM180,000 this year.

EdgeProp.my data shows an uptrend in the average transacted price of landed homes in Serendah over the past five years. In 2013, the average transacted price was only RM26,000, but just one year later, it jumped close to six times to RM150,000.

Since then, the average price has grown steadily at an average annual increase of 9%.

LOW YEN YEING | EdgeProp.my



Several developers own large tracts of land in Serendah.



Five things you need to know about the Tribunal for Homebuyer Claims

BY CHRIS TAN



So you faced an issue with a housing developer as a homebuyer. Where can you go to get it resolved? Do we need to end up in court? Are there any alternatives? Have you ever considered the Tribunal for Homebuyer Claims?

1 Yes, it exists!

It is important to first be aware and acknowledge the Tribunal's existence. Commonly known as the "Homebuyers Tribunal" since its inception in 2002, it is created under the Housing Development (Control and Licensing) Act 1966 (the Act) and under the purview of the Ministry of Urban Wellbeing, Housing and Local Government.

The claims lodged with the Tribunal are only limited to matters regulated by the Act. The Tribunal also covers claims filed by the immediate next purchaser from the first homebuyer of the same housing accommodation.



2 No lawyer required

The idea of having the Tribunal is to keep things simple with no strict rules and procedures to comply with.

It is meant to be friendly to homebuyers so they could file their claims without the need to engage a practising lawyer.

When the Tribunal deems that the claim involves a complex issue of law, or if one party would be in financial hardship if a lawyer does not represent him or her, only then will both parties be entitled to legal representation.

The chair of the Tribunal is normally legally trained with expertise on the Act and very proactive in the hearing to address the claim.



3 Award like a court order

The final decision of the Tribunal is called an Award, as it contains the decision on the claim and explains the terms and conditions of any order for compliance of the parties. It is treated with the same status as a court order and can also be enforced through a court just like any other court order with the same expected compliance by the parties.

It is interesting to note that the Tribunal, with or without having a hearing, can grant an Award. There is no appeal process to the civil court, save for a judicial review on the grounds of irregularity in the issuance of the Award.

Failure to comply with the Award by the Tribunal is an offence on conviction liable for a fine not exceeding RM5,000, or to imprisonment for a term not exceeding two years, or both.



4 Only RM10 to start a claim

With an investment of just RM10 by the homebuyer, plus time and effort in complying with some simple procedures, the Tribunal can award one or more of the following:

- (a) money to be paid
- (b) consideration paid to be refunded
- (c) compliance with the sale and purchase agreement
- (d) compensation for loss and damages suffered
- (e) set aside or vary a contract in whole or in part
- (f) costs against a party, and
- (g) interest not exceeding 8% per annum for any monetary award.



5 Claim below RM50,000 only

It was a big deal for a homebuyer to claim RM50,000 back in 2002 when the Tribunal first started but it is no longer the case today, given that the average house price has increased many folds 16 years later. It might be a challenge if you are expecting to file for claims of above RM50,000.

However, the homebuyer can still go through the Tribunal if he or she is willing to reduce their claims to below RM50,000 by waiving the part exceeding RM50,000; or claim for a specific period of time that does not exceed RM50,000 and, once successful, file for another claim for the same amount for another specific period of time until the total claim is satisfied.

Another way to put forward a claim for the deliberation of the Tribunal is for both parties to agree to submit to the jurisdiction of the Tribunal.

The financial threshold certainly needs to be revisited and updated to increase the relevance of the Tribunal. It is also important to note that there is a time bar of 12 months to file a claim either from the date of the issuance of the Certificate that allows you to take vacant possession or from the expiry date of the defect liability period set out in the sale and purchase agreement.

You can easily find out more details by contacting the Ministry of Urban Wellbeing, Housing and Local Government.

If you have any property-related legal questions for Tan, please go to the Tools section of www.EdgeProp.my.

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

Should you engage a real estate agent?

BY NATALIE KHOO

Parting with our life savings to buy a house is daunting enough for most of us. Add on the unfamiliarity of the process and legwork involved, we simply need a guide through the maze. Similarly, if you are selling your property, the paperwork and process may not be as straightforward as you think. One question to consider is: do we or do we not enlist the help of an estate agent?

When to enlist an estate agent

Reapfield Properties Sdn Bhd head of sales Matt Tian tells EdgeProp.my that in most cases, the commission paid to the estate agent is borne by the seller.

"If the buyer also engages an agent to look for a house to buy, and the deal goes through, the seller pays the commission and both the agents share the commission," Tian explains.

Most people hire an agent because it saves them time and the headache of dealing with potential buyers.

"Some agents spend time on research. They do their homework. They study a development thoroughly and pick up points such as which units in the project have added value. Some units come with better views, better frontages, better locations or better layouts.



Tian: Having an experienced agent can secure a better deal or package tailored specifically to his or her client's preferences.

"Another added advantage of having an experienced agent is that he or she can secure a better deal or package tailored specifically to his or her client's preferences — something that developers may not offer to ordinary buyers," says Tian.

The nature of the industry is such that agents get paid only when a sale is made. Thus, most agents will compete and try to provide their best services. Some may even go the extra mile to assist buyers and provide them a whole spectrum of property-related services including gathering of product information, product analysis, pricing, selecting of units, applying for a mortgage, insurance, defects checking and even assisting in getting tenants.

Meanwhile, the president-elect



Lim: The owner need not follow up every day with the buyer — all these are handled by the agent.

of the Malaysian Institute of Estate Agents (MIEA) Lim Boon Ping tells EdgeProp.my that real estate agents are more familiar with the process of buying and selling, and will ensure a smoother transaction experience.

"It really takes away a lot of hassle from the owner because the owner need not follow up every day with the buyer — all these are handled by the agent," says Lim.

"On top of that, when you engage a registered estate agent, should there be anything that goes wrong with the deal, you can always report to the Board of Valuers, Appraisers, Estate Agents and Property Managers. Also, you are covered under the Professional Indemnity Insurance," Lim adds.

Besides these, Reapfield's Tian also notes that some agents specialise in certain areas and know the history and progress of a neighbourhood well.

"Experienced agents will be able to advise buyers about the pricing and indicative future value, as well as provide information about the factors that will add value into a neighbourhood in the future. They could also assist buyers on the mortgage and valuation, since they would have been dealing with bankers and valuers for many similar properties in the same neighbourhood with their track record and past transactions," says Tian.

Lim concurs, adding that real estate agents are experienced negotiators and will try their best to get the best pricing for both the buyer and seller.

When you can do it yourself

Despite the benefits of a real estate agent or negotiator, some owners may prefer to conduct a sale on their own.

Obviously, one of the biggest upsides of concluding a sale or rental on your own is the cost-saving you get from not having to pay the commission fee to an agent.

However, MIEA's Lim points out that in Malaysia, an agent's commission fee is capped at a maximum rate of 3%, unlike in other countries that go all the way to 6% and 8%.

"An agent's role is not only limited to during the signing of the sale

and purchase agreement. You have to account for the time they take to do the marketing, negotiating for the best deal and following up with the respective buyer after the signing has taken place. This will take more than a few months to conclude. Some agents even work on a deal for a year," says Lim.

Nevertheless, Tian notes that there are times when not having an agent may work in the home-buyer's favour.

For instance, some developers or sellers may pass on to buyers the portion of commission that is supposed to be given to the agent, in the form of additional discounts or rebates to buyers.

Some sellers may also find it less complicated and more time-efficient to handle their own sale, especially when they encounter inexperienced agents who may provide wrong information on the property or misrepresent their client's expectations.

On top of that, Tian says, a seller could also be less pressured to conclude a deal faster than they want to, as there won't be agents or negotiators constantly pushing them to make a decision. "Some people may prefer to have a more relaxed decision-making process," he adds.

At the end of the day, all we want is a smooth sales process. Hence, even if there is an agent involved, one must ensure that he or she is a professional registered agent or negotiator with a good track record.





Smoother selling and buying process



Agents' expert knowledge of an area

Why engage a real estate agent



Save time on research



Agents' expert negotiation skills



Protection under the Board of Valuers, Appraisers, Estate Agents and Property Managers





Save cost — no need payment of commission

Why close your own deals



No risk of agents misleading you or the buyer



Less pressure to close a deal quickly



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