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Don't expect
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to recover
soon

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More
discounts
for KL
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FEATURE



Are taboos
standing
between
you and your
dream home?

PUSHING AGAINST ITS PAST

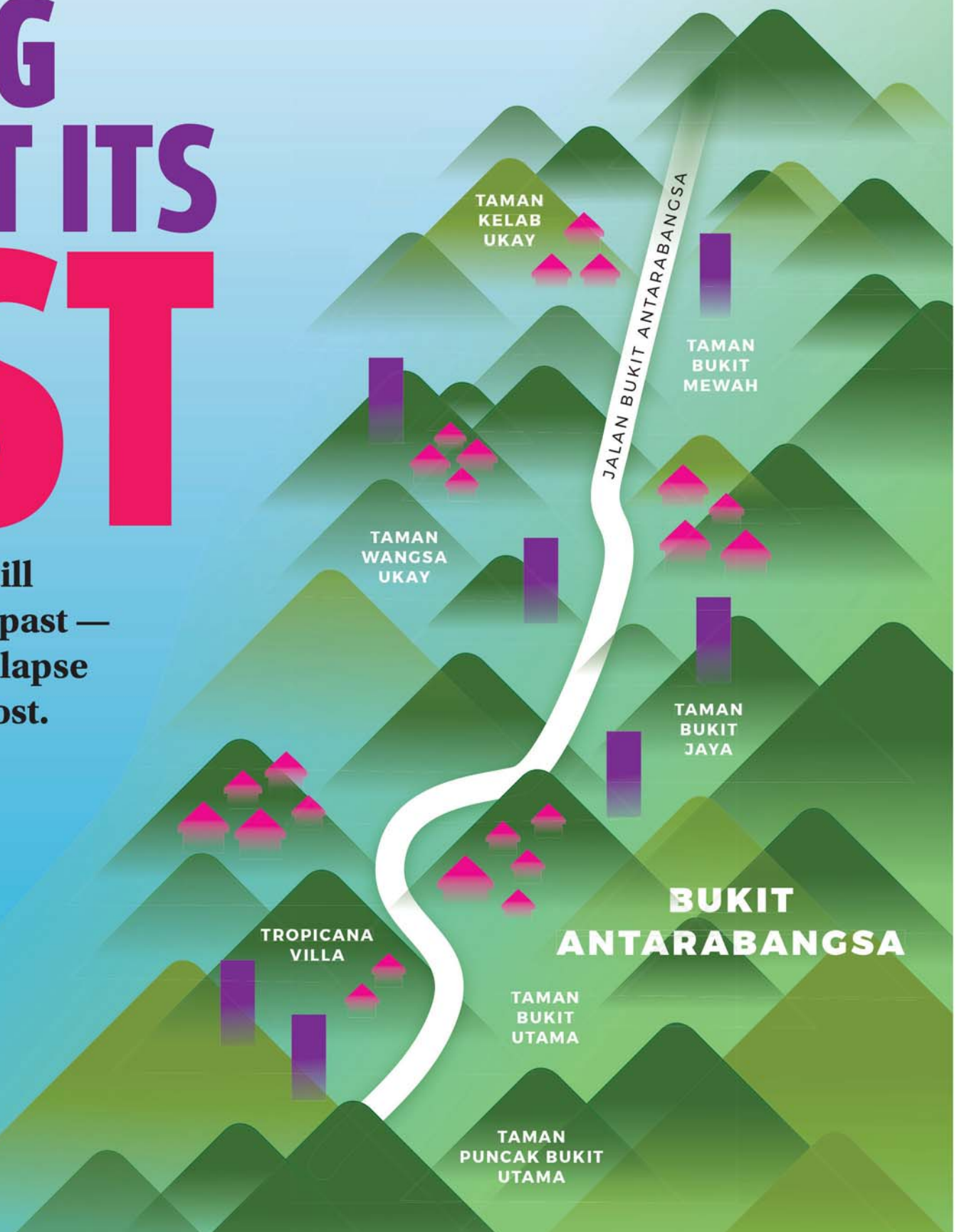
Bukit Antarabangsa is still
grappling with its tragic past —
the Highland Towers collapse
in 1993 — but all is not lost.
See Pages 6 and 7.

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Selangor, Malaysia**EdgeProp.my****Managing Director/Editor-in-chief**
Au Foong Yee**EDITORIAL****Editor** Lam Jian Wyn
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Copy Editor
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Shawn Ng, Lum Ka Kay
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Web Developer
Ang Ai MeiFor New Launches/Events/
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email: editor@edgeprop.my
Tel: 03-7721 8211 Fax: 03-7721 8280**ADVERTISING & MARKETING****Associate Account Director,
Advertising & Marketing**
Heidee Ahmad (019) 388 1880
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ADVISORY SERVICE****Senior Manager** Elizabeth Lay
Senior Associate Stanny TanFor enquiries and listings
email: support@edgeprop.my
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Desa crane crash
may lead to
court case**The probe into the crane accident
in Taman Desa, Kuala Lumpur last
week could lead to a possible court
case, said the Department of Occu-
pational Safety and Health (DOSH)
on Sunday (Jan 28).In a report by the *Malay Mail*, the
department's deputy director-general
Omar Mat Piah told the daily that
DOSH is continuing to investigate the
accident and that evidence gathered
at the work site of The Address con-
dominium could be used in court."However, we cannot say more
on the matter or divulge the cause
of the crane crash at this point in
time," he said.On Jan 23, a crane at the site of
the contentious high-rise develop-
ment in Taman Desa had fallen into
the compound of the adjacent Tiara
Faber Condominium.The Address, which comprises
three towers of over 30 storeys, will
come up on a 132ft-wide parcel orig-
inally earmarked as a Tenaga Na-
sional Bhd reserve.**Malaysia
to adopt
Alibaba's
City Brain
smart city
solution**The Malaysia City Brain initia-
tive — the brainchild of Alibaba
Group's cloud computing arm
Alibaba Cloud — was launched on
Monday (Jan 29), making Kuala
Lumpur the first overseas city to
implement the smart city solution.Alibaba Cloud's Malaysia City
Brain programme is a collabo-
ration with the Malaysia Digital
Economy Corp and Kuala Lumpur
City Hall. With its comprehensive
suite of acquisition, integration
and analysis of big and hetero-
geneous data captured through
video and image recognition,data mining, as well as machine
learning technology, Malaysia
City Brain will allow Malaysian
urban planners and city officials
to transform the city into an
intelligent one.The City Brain was implement-
ed in Hangzhou, China in Septem-
ber 2016 to monitor traffic condi-
tions, detect traffic accidents and
optimise traffic signal timings.Malaysia City Brain will be ex-
ecuted with a base of 382 camera
feeds and input from 281 traffic
light junctions, concentrated
within central Kuala Lumpur.**KIP REIT CEO
retires at 60**KIP REIT Management Sdn Bhd CEO
Lim Han Gie has retired from the
position effective Jan 31, at 60 years
of age. KIP REIT Management is the
manager of KIP Real Estate Invest-ment Trust (REIT). Lim was appointed
CEO on June 1, 2016. He has 30 years
of experience in the field of archi-
tecture, project management, prop-
erty development and retail leasing
management.KIP REIT chief financial officer
Chan Heng Wah, 62, has beenappointed acting CEO of KIP REIT
Management effective Feb 1."He will assume the position of
CEO pending the approval by the Se-
curities Commission," said KIP REIT.Chan has been with KIP Group
for over 10 years, said KIP REIT, and
has been one of the key members
during its initial public offering
exercise.**Cloudy outlook
for office market**The outlook for Klang Valley office
markets continues to be gloomy,
Knight Frank Malaysia said in its
"Real estate highlights for 2nd half
of 2017" report.The property consultancy firm
said the gap between rising supply
and weak demand continues to widen
as businesses remain cautious on
expanding. The cumulative supply of
purpose-built office space in Kuala
Lumpur and Selangor increased to
around 100.1 million sq ft as of 2H17.
This follows the completion of three
buildings with a combined space
of about 1.17 million sq ft over the
review period. Looking ahead, some
16 million sq ft of incoming supply
from ongoing and upcoming mega
developments, together with weak
occupational demand, will continue
to drag on the market. Dated build-
ings should take the opportunity to
undergo repositioning and redevel-
opment to match market demand.**trending
now**How do I get past issues of this weekly pullout?
Go to www.EdgeProp.my to download for free**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.**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 3296DP Architects Sdn Bhd is having its
inaugural international exhibition
titled "A Common Line I One Global
Studio" to showcase its portfolio
in the context of its architectural
history and development of urban
landscapes around the world.**Food Fit Fun****Date:** Feb 3 (Sat)**Time:** 10am to 2pm**Venue:** Level 1, Menara Glomac,
Glomac Damansara, Jalan
Damansara, Kuala Lumpur**Contact:** (1800) 88 9000Looking for something fun and
educational to do with the kids
this Saturday? Come and learn
how to transform your kids' ideas
together with yours, through
arts and crafts. Organised
by Glomac Bhd, unleash the
inner artist in you, learn a
new skill and have some fun!
Materials will be provided.**Caring Moms CNY
shopping festival****Date:** Feb 3 and 4 (Sat and Sun)**Time:** 10am to 7pm**Venue:** Sunway GEO Avenue,
Jalan Lagoon Selatan, Bandar
Sunway, Subang Jaya, Selangor**Contact:** (1300) 88 0011Get your Chinese New Year
shopping done at the event,
which will showcase over 150
vendors with unique snacks and
decorations organised by Caring
Moms, a platform for mothers'
entrepreneurial development.**Foretelling a
Fortuitous Future****Date:** Feb 4 (Sun)**Time:** 12pm to 6pm**Venue:** EcoWorld Sales Gallery @
Eco Grandeur, Lot 6232 Persiaran
Mokhtar Dahari, Eco Grandeur,
Bandar Puncak Alam, Selangor**Contact:** (03) 3270 2525Eco Business Park V is
hosting an event on Feng Shui
insights and tips for different
businesses and industries on
how auspicious luck can be
harnessed this year. There will
also be complimentary business
astrological services offered
throughout the event to identify
your strengths, shortcomings
and opportunities for 2018.**DISCOVER AND
REDISCOVER THE
spaces, THE taste
AND THE essence
OF MALAYSIAN
LIFESTYLE AND
HERITAGE.****Download your FREE COPY
of the Live! magazine at
www.EdgeProp.my****Citra Embun final block
launch****Date:** Feb 4 (Sun)**Time:** 10am to 6pm**Venue:** Nada Alam Sales Gallery,
Kampung Baru Sungai Mahang,
Mantin, Negeri Sembilan**Contact:** (06) 799 7228Seri Pajam Development Sdn Bhd
is launching the final block of
Citra Embun homes this weekend.
There will be festive activities
such as dragon dance, lion
dance, fun origami workshop,
food fiesta and many more!**DIY notebook workshop****Date:** Feb 4 (Sun)**Time:** 10.30am to 12pm**Venue:** Setia Eco Glades Sales
Gallery, Cyber 1, Persiaran
Setia Eco Glades, Cyberjaya**Contact:** (03) 3361 7288Kids will love this craft project of
making a do-it-yourself notebook.
Organised by Setia Kids Club, they
will also be celebrating January
and February babies from 12pm
to 1pm — all kids are invited! Fees
payable upon arrival at the sales
gallery on the day of the event.

Joey Yap: Don't expect market to recover soon

BY RACHEL CHEW

KUALA LUMPUR: Mastery Academy of Chinese Metaphysics founder Datuk Joey Yap foresees the real estate market in Malaysia to remain sluggish in the Year of the Dog.

"The real estate industry is categorised under the Earth element, which has not much improved over the last year. We predict that we will not see the property market recovering this year," said Yap.

"It may be sluggish with some ups and downs. However, it shouldn't be any worse [than last year] because the element for last year and this year is about the same," he told EdgeProp.my a day after his two-day Feng Shui & Astrology Seminar 2018 at Kuala Lumpur Convention Centre on Jan 27 and 28.

Yap explained that the Earth element this year is favourable to the low and affordable price range of properties, or properties located out of the city or town, and near mountains or hill sides.

"It could be properties in Seremban, for example. New property launches at the south, southwest and northwest will be doing better. When talking about north and west directions, it will be the outskirts of the city," he shared.

Similar to last year, Yap said this year will continue to be a buyer's market. We could also see some fire sales on the secondary market this year.

"The secondary market could see more fire sales. If you have the capital, you may find some good deals in the secondary market this year," he added.

The Wealth element, which represents economic activity and fluctuations, could bring some improvement in the first half of this year. "However, the element will decel-



Yap: The economy is doing good, but people still can't feel it. We still lack the Wealth element when it comes to people's sentiment.

erate slightly in the second half of this year, where we may see less significant economic activity," offered Yap. Nevertheless, the overall economy would be better than last year.

"The economy is doing good, but people still can't feel it. We still lack the Wealth element when it comes to people's sentiment. Generally, people will not feel rich so they are not going to spend. Perhaps we will see a slight improvement in sentiment in the later part of the year alongside the improvement of the economy," he said.

When it comes to investing and buying decisions, Yap said: "I always say this — if you know what you are doing or buying, it doesn't matter what animal sign you are. However, if you are making decisions based



PICTURES BY LOW YEN YEING | EdgeProp.my

on luck only, then here are some animal zodiacs that lack speculating luck this year. They are the Horse, Boar, Goat and Tiger."

He added that for people born in the year of the Dragon, Goat and Ox as well as those born in the months of January, April, July or October, it is likely that their charts contain more than one of the Graveyard Earthly Branches. For such individuals, purchasing a property in the Year of the Dog may be unwise, especially if it is for investment purposes.

"Earth-related issues may arise — think of property with mould on it, or construction issues or sewage problems or worse, the transaction may stall or fail to complete. It is advisable to only purchase property from a developer of repute if you absolutely must

purchase a property urgently. However, if you are able to hold off the purchase or consider alternative investment opportunities, that is advisable as well," he said.

On the overall economy, Yap said the assets related to Fire, Wood and Metal elements look positive in the Year of the Dog.

"Technology, oil and gas are Fire, and finance is metal. Adding these together, we will get fintech — meaning that this year, we probably would see a lot more new breakthroughs, new launches and good performance from the technology sector including information technology," Yap concluded.

A total of 6,000 people attended the annual seminars last weekend. EdgeProp.my was a media partner.

KSL Holdings to relaunch high-end condominium at Jalan Madge, Ampang

BY SHAWN NG

PETALING JAYA: Johor-based property developer KSL Holdings Bhd is targeting to relaunch a high-end condominium project dubbed 18 Madge at Jalan Madge in Ampang, Kuala Lumpur in the third quarter of this year (3Q18).

With an estimated GDV of RM160 million, 18 Madge is a low-density project on a 0.8-acre freehold site.

Patrick Khoo, project director of KSL Realty Sdn Bhd — a wholly-owned subsidiary of KSL Holdings — said that the project comprises a 10-storey tower with only 48 units and two penthouses. Built-ups are from 2,000 sq ft for the condos and from 10,000 sq ft for the two penthouses. Prices start at RM1,000 psf or RM2 million per unit.

"18 Madge was launched in 2016 and is 20% sold thus far. The construction work has started about a year ago and we have completed three basement levels before the project was put on hold because we decided to wait for the market to improve," he said.

Khoo expects the market this year to be better than last year. "The market has stabilised and demand has started to pick up," he noted, adding that KSL Holdings is confident

of achieving RM100 million sales this year.

He said 18 Madge has gathered good response recently from the developer's current database of customers — hence, the developer decided to "go full swing" with the relaunch despite the government's freeze on new high-end, high-rise residential projects priced at more than RM1 million per unit.

"We are keeping an eye on the market concerns but we're not too worried about 18 Madge because it has only 50 units. Besides, there are many owner-occupiers in the area, not investors. We are targeting high-net-worth individuals who are already staying in the vicinity," he said.

18 Madge is located in an exclusive low-density area close to Kuala Lumpur city centre with nearby amenities such as international schools, golf club, shopping malls and hospitals.

"The residents are able to enjoy a lavish lifestyle as each unit comes with a private lift lobby and a smart home system, and is interior designed," he shared.

Meanwhile, the developer also plans to roll out more homes at Ridgewood, a landed residential project at its ongoing 448-acre Bandar Bestari township in Klang, Selangor.



KSL HOLDINGS

An artist's impression of 18 Madge

Spanning around 40 acres, Ridgewood is a freehold gated-and-guarded development consisting of cluster homes and semidees with land area sizes of 32ft by 75ft and 40ft by 80ft respectively.

"We have launched 80 units of 2-storey cluster homes and 2-storey semidees in Ridgewood in 4Q16 and they have been 80% taken-up to date," said Khoo. Completion is targeted by 2Q18, following which another phase of Ridgewood — comprising 80 units with an estimated GDV of RM90 million — will be launched in 4Q18 with prices from RM1 million.

For the residents' convenience, KSL

Holdings is also developing a 3-acre retail hub dubbed KSL Avenue, located opposite KSL Esplanade Mall in Bandar Bestari. Comprising four blocks, the tenants brought in thus far include McDonald's, PetsMore, Family Mart, a pharmacy and F&B outlets. The first phase is targeted to be completed by end-2018.

Meanwhile, the 12-acre mall is expected to be completed by 2020 with a development cost of RM800 million. The 4-storey mall has a net lettable area of 700,000 sq ft. According to Khoo, there will also be a 400-room hotel to be built at a cost of RM200 million adjacent to the mall, to be completed in 2020.

Good response to Lendlease's Potato Wharf in Manchester

BY LUM KA KAY

KUALA LUMPUR: Real estate multinational company Australia's Lendlease has sold 50% of the third and final phase of its Potato Wharf project in Manchester, UK. The final phase was launched in July 2017, said Lendlease Development head of residential Richard Cook.

Located in the historic Castlefield district of Manchester, the third and final phase of Potato Wharf comprises 191 units of 1- and 2-bedroom apartments tagged from £199,950 (RM1.09 million).

The first two phases of the development, consisting of over 200 homes, have been sold out earlier. The development is expected to be completed in 2019. The GDV of the project is £50 million.

Cook told EdgeProp.my that the developer is thrilled to be returning to Manchester with Potato Wharf, providing residents in the city an opportunity to buy high-quality homes in a central city location.

"Castlefield is a special place, combining an intimate village feel and iconic canal-side living with the excitement and convenience of a major city. It is packed with architectural heritage, fantastic culture and exceptional venues to eat and drink — all on the doorstep of Potato Wharf," he said.

Surrounded by public gardens and communal green space, the apartments at Potato Wharf will be able to enjoy views of the canal and the Manchester city skyline. The Castlefield district



LENDLEASE

An artist's impression of Potato Wharf

is renowned for its village atmosphere and boasts museums, galleries and cultural sites, including the Museum of Science and Industry as well as the Castlefield Urban Heritage Park.

One may wonder why the development is named Potato Wharf. Cook explained that the project name is derived from the city's history — in the 1830s, before the railway was built, potatoes had been transported to Manchester via the canal and unloaded from the barges.

According to Cook, Potato Wharf is one of the best-connected new

developments in the city, located close to the Deansgate-Castlefield Metrolink stop, from which residents can reach Manchester Piccadilly train station in 11 minutes and then take a two-hour train ride to London.

The development is also a 10-minute walk from the Central Business District of Manchester, which is home to major financial institutions such as HSBC UK, Barclays and The Bank of New York Mellon.

Having developed several projects in Manchester for the past 15 years, Cook thinks there is still room for growth in the UK's second-



SAMUEL ISAAC CHUA/THE EDGE SINGAPORE

Cook: The growth of Manchester, in terms of population and GDP, has outperformed other cities in the region and in the UK.

largest city. Past developments by Lendlease in Manchester include No. 1 Deansgate, The Hacienda and Green Quarter.

"An average of 15,000 homes are being built every year in Manchester but 35,000 are needed, so the housing market here is rather undersupplied.

"Moreover, the [Manchester] city centre housing price growth is predicted to be at 28.2% for the next five years compared to the entire UK's average of 13.1%. Also, rents in Manchester are predicted to increase over 20% by 2021.

"The growth of Manchester, in

terms of population and GDP, has outperformed other cities in the region and in the UK since the global financial crisis in 2008. It is not a bubbling property circle but is underpinned by the growth potential in Manchester," Cook said.

Manchester was ranked as the UK's most liveable city in 2017 by the Economist Intelligence Unit, a position it held since 2011. Beyond the undersupply of homes in the city, Lendlease is also targeting parents who are looking to buy homes for their children studying in Manchester.

"Manchester is also well known for its education and employment opportunities. The city is home to the University of Manchester and University of Salford — the former is ranked 34th in the World University Rankings.

"The student population of Manchester is about 100,000 and there are many parents buying [homes there] for their children to pursue their studies in the city," said Cook, adding that 15% of the students are from non-EU regions — majority from Southeast Asia.

Moving forward, Cook said Lendlease is looking to rebalance its property development portfolio to have 65% of its developments in Australia and the rest in other key gateway cities around the globe.

"London is always our major focus — we are looking for more opportunities there as well as in Birmingham and Manchester. Recently we have also landed two projects in Milan, Italy," he added.

More discounts for KL high-end condos

BY SHAWN NG

PETALING JAYA: While several new phases of high-end condominiums and serviced apartments in Kuala Lumpur (KL) were launched with higher prices psf, more discounts on these properties were also offered amid a slow market, according to Knight Frank Malaysia's "Real estate highlights for 2nd half of 2017" report.

This segment of the market remained tepid due to a mismatch in supply and demand, as well as in product and pricing. In certain locations, asking prices and rentals are depressed, said the real estate consultancy.

KL's total supply of high-end residences stood at 49,678 units, following the completion of 2,298 units in the second half of 2017 (2H17).

KL chalked up the most completions over the period, with 1,243 units (54.1%) from projects such as The Mews (256 units), The Manhattan (129 units), Tribeca Bukit Bintang (318 units), Dorsett Residences Bukit Bintang (252 units) and The Ritz-Carlton Residences (288 units).

A further three schemes offering a total 1,216 units will be slated for completion by 1H18, namely The Residences by Tropicana

(353 units), Four Seasons Place (242 units) and Pavilion Hilltop (621 units).

"The freeze on approvals for four categories of developments including condominiums and serviced apartments priced from RM1 million as of Nov 1, 2017 is causing market uncertainties as to its implementation. However, on a positive note, it may provide a breather to the oversupplied market," said the report.

The report noted that the market has been self-correcting towards equilibrium even before the freeze was announced, as demonstrated by the lower volume and value of transactions.

This self-correction is expected to continue, the report added.

Developers have also been postponing launches as they review their plans to address the shifting needs of buyers, with the most notable trend being more developers switching to affordable housing.

"More developers are expected to shift their focus to established fringe locations as well as upcoming hot spots along the rail transportation routes targeting the middle and mid-upper income groups with niche and affordable housing products," it said.

On the flip side, developers with high-

Completion of high-end condominiums/ residences in 2H17

KNIGHT FRANK RESEARCH

Name of project	Location	Area	Total units
The Mews	Jalan Yap Kwan Seng	KL city	256
The Manhattan	Jalan Raja Chulan	KL city	129
Tribeca Bukit Bintang	Bukit Bintang	KL city	318*
Dorsett Residences Bukit Bintang	Bukit Bintang	KL city	252
The Ritz-Carlton Residences	Jalan Ampang	KL city	288
The Establishment	Bangsar	Bangsar	521
Residensi 22	Jalan Kiara	Mont'Kiara	534

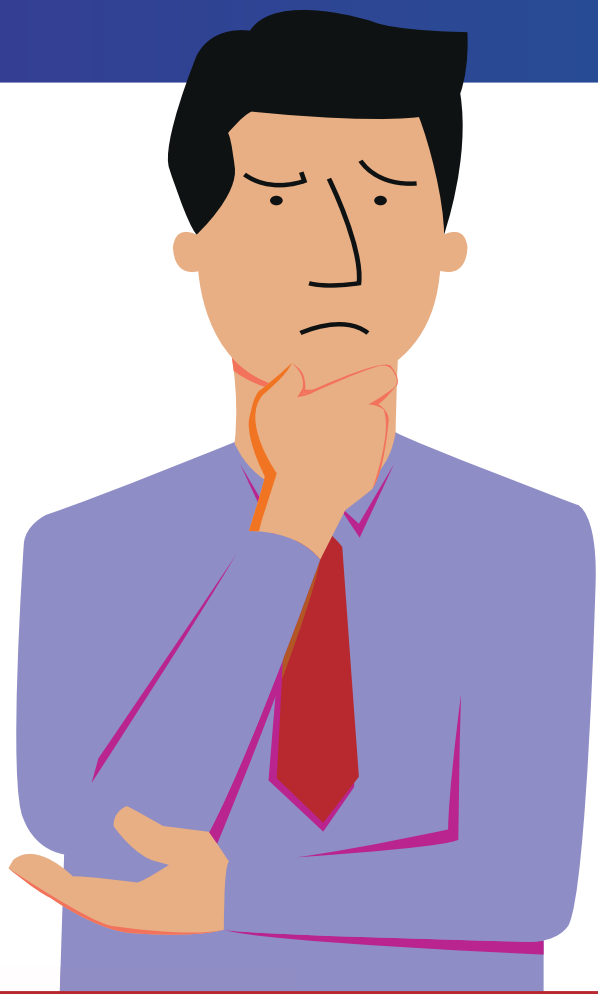
* Comprises 318 units of studios, suites and lofts. About 108 units will be managed by Fairlane Hospitality.

end projects will continue to market their units abroad aggressively.

However, their reliance on China has reduced, given the republic's cooling measures such as its restrictions on capital outflows, which have prompted them to target other markets such as Indonesia, Singapore, Taiwan and Hong Kong to boost sales.

Nonetheless, the recent announcement to retain the current stamp duty at 3% for million-rings homes will cause the market to maintain its current level of transactions, said the report.

Go to www.EdgeProp.my for more highlights from the report.



Are taboos standing between you and your dream home?

BY RACHEL CHEW

Some may consider them as mere superstitions but the different races and cultures in Asia including those in Malaysia are well known for the many taboos they believe in, even when it comes to choosing the right home.

So it is not surprising if a homeowner tells you that he or she bought or refrained from buying a property because of the

number on the address, for example.

It is true that some unique property-buying taboos in Malaysia do stop people from making a purchase.

Today, even in the modern digital age, many still err on the side of caution and keep these superstitions in mind.

Here are the five most common taboos among Malaysians when choosing a property or new home. And if you are thinking of selling your property now or later, it may augur well for you to know some of these taboos.



1 The site

It is quite common for Malaysians to avoid buying a property that slopes down towards the road, as it is believed that the downward slant will lead the house owner's wealth and luck to "flow away".

There is also a belief that a house with an entrance that is lower than the road level will invite bad luck. However, the more practical reason for this taboo is that when the road level is higher than the house, it will bring more dust into the house.

The Chinese, especially, normally avoid buying a property that faces a T-junction, as it is said that evil spirits enter the world from this "gateway" and will therefore affect the health and wealth of the people staying in the house.

Another modern-day taboo, which concerns health, is related to properties that are near high-tension wires. Many Malaysians tend to stay away from properties near high-tension cables out of fear that the wires may emit electrical or magnetic fields, which many people fear could increase the risk of cancer.



2 The numbers

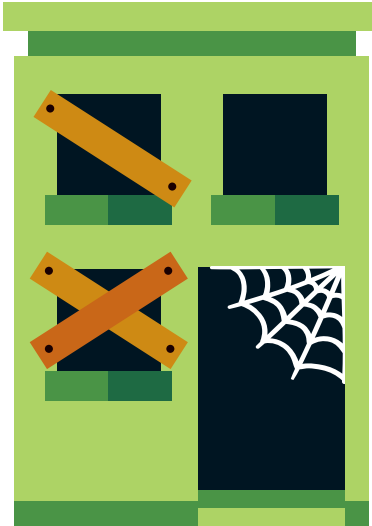
It is widely known that in Chinese culture, the number four (4) is considered unlucky. Any number is fine except those that have "4" in it, simply because the number sounds similar to the word "death" in Chinese dialects, especially in Mandarin and Cantonese.

For instance, in Cantonese, the number 14 is pronounced "sap sei", which sounds like "sat sei", meaning "sure to die" in Cantonese, while the number 24 "yi sap sei" could sound like "easy to die". Anything that has a connotation of death is a no-no to the Chinese.

However, for the Malay community, the same number offers a completely different story.

It is one of their favourite numbers because the Malay word for four is "empat", which rhymes with "dapat" — meaning "gain" or "receive" something. Some also say the number 4 looks like a person sitting cross-legged relaxing, meaning one does not have to work very hard.

It is also a pretty common superstition in general to view the number 13 as unlucky. Hence, many would avoid holding any significant events — such as weddings or opening of a new business — on the 13th, especially if it falls on a Friday.

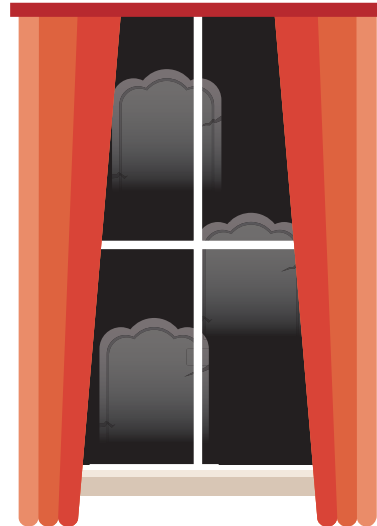


3 The history

Of course no one wants to live in a property that is in poor condition or one which has been long left vacant and looks unsafe or creepy. It also puts a lot of people off if there had been any unnatural death such as suicide or murder in the particular unit. Generally, the different cultures in Malaysia believe that the spirit of the deceased may still be in the house.

Any property that used to be a hospital or religious place is a no-no to many Malaysians, as the place could be too "full of spirits" for them to live in.

For such properties, some Chinese people believe the negative energy can be cleansed by demolishing the entire building and allowing the bare site to receive as much sunlight as possible or for at least 49 days to pass before the rebuilding starts.



4 The view

Would you want to own a beautiful condo but with a cemetery view? The majority of us would probably answer "no". Again, for the Chinese especially, living in properties near cemeteries is akin to living next to a temple or hospital because these places have strong "ying qi" or (negative energy). Generally, these properties will be slightly cheaper than a unit with a normal view.

The older Chinese folks in Malaysia also sometimes avoid buying high-rise properties fronting curved elevated highways because the curve of the highway is similar to the shape of a sickle and hence is considered as inauspicious to the wealth and health of the property owner.

When it comes to views, water bodies are favoured. The Hindus, for instance, prefer water views located at the right direction because in the traditional Hindu system of architecture known as Vastu Shastra, water is a huge energy generator. It will bring either very strong positive or negative energy, depending on where the water body is located in the house.



5 The direction

Traditional Indians often try their best not to let a main door face the southwest direction because they believe that the devil enters from that direction and hence will bring problems and misfortunes.

Meanwhile, the majority of Chinese homebuyers avoid buying homes that face the sunset or sunrise. Superstitions like these are based on practical reasons, as homes that do not face direct sunlight offer cooler indoor temperature and are therefore more comfortable to live in, especially in our tropical climate.

For the Malay Muslims in Malaysia, the design of a house is often considered with the qibla in mind. Qibla is the direction Muslims face when they pray, which is essentially the direction of the Kaaba in Mecca.

Toilets and showers should be perpendicular to the direction of the qibla while sinks should be facing the qibla when doing "wudhu" (ablution). Bedrooms should be placed perpendicular to the qibla but beds should be positioned so that someone sleeping on their right side will be facing the qibla. Desks should be oriented in such a way that one faces the qibla when studying, reading or working.



DISFAVOUR MAY WORK IN ITS FAVOUR

Due to its tragic past, the price growth of homes in Bukit Antarabangsa is always behind the neighbouring areas.



BY LUM KA KAY

It had all the makings of an exclusive quarter — hilltop views, a stone's throw from the city centre, lush surroundings and the like. And for those reasons, Bukit Antarabangsa (which translates to International Hill) was home to some of the country's elite.

However, although all the distinguishing elements are still in place, the residential enclave in Ulu Klang, Kuala Lumpur is more often referenced as where the collapse of the 12-storey Highland Towers claimed 48 lives in 1993.

A quarter of a century has not managed to lift the shadow off that dreadful day, and Bukit Antarabangsa has been removed from property investors' and homebuyers' radar ever since.

"Bukit Antarabangsa is a place where only people who know the place well or have lived there will consider. In fact, no new developments have been launched in the area and one of the main reasons is the stigma it holds. Even the local council would think twice before approving any [property] project in the area because it will only attract negative sentiments," says Laurelcap Sdn Bhd executive director Stanley Toh.

Meanwhile, Jordan Lee & Jaafar Sdn Bhd executive director Chin Shiow Wei says the fear of landslips has subsided slightly but not entirely.

"Landslides and hill slope mishaps in other areas — such as the recent one in Penang — tend to bring back memories of the tragedy in Bukit Antarabangsa," she tells EdgeProp.my.

Light at the end of the tunnel?

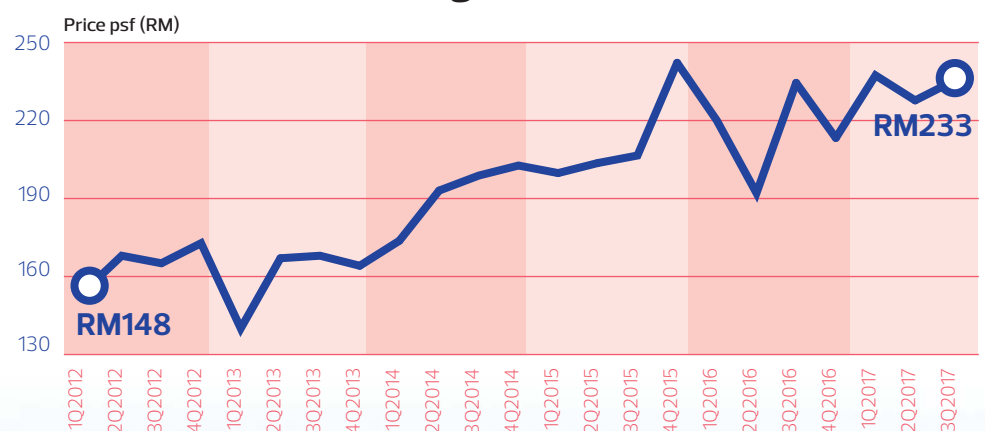
However, not all is lost. The fact is, residential property prices in this hillside enclave have been edging up for the past few years.

Nawawi Tie Leung Real Estate Consultants Sdn Bhd managing director Eddy Wong says that while the number of transactions at Bukit Antarabangsa has slowed recently, prices have been rising, albeit at a slower pace.

"This is not unlike what we observed in the overall property market in the Klang Valley, so it is quite consistent with the general trend," he points out.

However, Wong says uneasiness over soil movement has partially constrained the demand for the neighbourhood. "Homebuyers are well aware of the location but concerns about landslides have dampened interest somewhat."

Average transacted price psf of non-landed homes in Bukit Antarabangsa



SOURCE: EDGEPROP.MY



According to property consultants, landed homes in the hillside enclave are relatively cheaper than other nearby residential areas.



Homebuyers are well aware of the location but concerns about landslides have dampened interest somewhat.
— Wong

MOHD SHAHRIN YAHYA/THE EDGE



As property prices in these areas reach an unaffordable point, Bukit Antarabangsa suddenly becomes pretty attractive.
— Toh

Meanwhile, Chin attributes the slow but rising price growth to the spillover effect from the more substantial price hikes of the existing and newly launched properties in the surrounding areas, coupled with improvements in connectivity such as the completion of the Duta-Ulu Kelang Expressway (DUKE).

“Be it for own stay or investment [in Bukit Antarabangsa], the hillside risk will, to a certain extent, constantly be an influencing factor for homebuyers.

“They consider not only the safety aspect but also the degree of future price appreciation, ease of disposal and even ease of financing,” she says.

Affordability triumphs here

Laurelcap’s Toh cites that some of the factors that could lure homebuyers to Bukit Antarabangsa are its proximity to Kuala Lumpur city centre, its accessibility via DUKE and the Middle Ring Road 2 (about 20 minutes to the city centre), its natural lush environment, and the fact that Bukit Antarabangsa is a well-known and established neighbourhood. Furthermore, being up on a hill, it enjoys a panoramic view of the Kuala Lumpur city skyline.

Affordability is a significant draw as well, as Jordan Lee & Jaafar’s Chin points out. She notes that 2-storey terraced houses in the hillside locale are relatively cheaper — in the region of RM600,000 per unit, compared with nearby residential areas. For instance, at Taman Ukay Bistari, prices of similar properties range from RM750,000 to RM800,000, while those at Taman Melawati range from about RM750,000 to RM800,000. In Wangsa Maju, they are going for RM800,000 and above.

On the non-landed homes in Bukit Antarabangsa, Chin says they can be considered bargains as they are mainly condominiums with large unit sizes of above 1,000 sq ft but going for less than RM400,000 per unit.

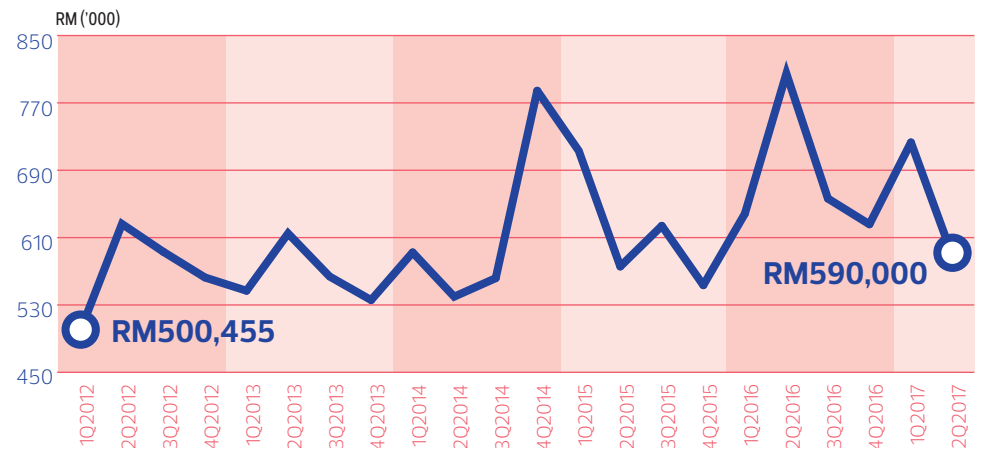
Based on seven sales listings on EdgeProp.my, the average asking price of Villa Duta, a condominium development in Bukit Antarabangsa, is RM287,857, with unit built-ups starting from 1,100 sq ft.

Due to its tragic past, the housing prices at Bukit Antarabangsa have always fallen behind its neighbours such as Taman Melawati, Kemensah Heights, Dataran Ukay and Taman Melati, notes Toh.

“As property prices in these areas reach an unaffordable point, Bukit Antarabangsa suddenly becomes pretty attractive, hence the slight upward trend [in the price growth],” he says.

According to data on EdgeProp.my, as of 3Q17, the average transacted price for

Average transacted price of landed homes in Bukit Antarabangsa

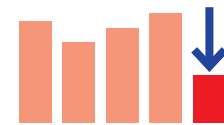


Pros and cons of living in Bukit Antarabangsa

Pros



Lush green surroundings



Lower property prices than neighbouring areas



Accessibility to MRR2 and DUKE

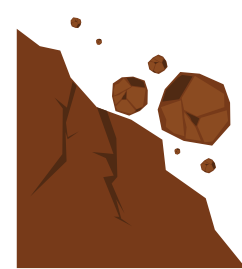


Large built-ups for non-landed homes 1,000 sq ft and above

Cons

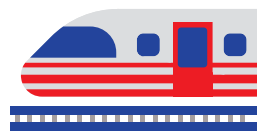


Traffic congestion as there is only one exit to MRR2



Past incidents of landslide and soil erosion

Lack of public transportation



non-landed homes in Bukit Antarabangsa is RM223,333, while the average transacted price for landed homes is RM590,000 as of 2Q17.

However, the negative sentiments that hover over the township notwithstanding, Nawawi Tie Leung’s Wong notes that traffic in Bukit Antarabangsa can be quite congested at times as there is a lack of public transportation in the vicinity.

“But this is probably the case for a number of other neighbourhoods in the Klang

Valley as well. Residents have to rely on their own transport getting in and out of the neighbourhood,” he says.

Going forward, Wong believes that any future developments in Bukit Antarabangsa will first have to overcome the concerns about landslides recurring in the future.

“This is a perception issue, which if handled well can alleviate some of the concerns and get the market excited about this location again,” he says.



Homes located on a hill in Bukit Antarabangsa are surrounded by lush greenery.

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Editorial editor@edgeprop.my

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