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FRIDAY, OCTOBER 26, 2018 . ISSUE 2760/2018 . PP19055/06/2016(034530)

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EP 11 NEWS

Budget 2019 wishlist: 'Raise homeownership and tackle overhang'



EP 12 NEWS

Go the extra mile and stay innovative, say top agents



EP 12 NEWS

Alamanda Parklands brings forward launch of homes below RM400k

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Guard your investments

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(1091814-P)Level 3, Menara KLK,
No 1 Jalan PJU 7/6, Mutiara
Damansara, 47810 Petaling Jaya,
Selangor, Malaysia**EdgeProp.my****Managing Director/Editor-in-chief**
Au Foong Yee**EDITORIAL****Executive Editor** Sharon Kam
Editor Lam Jian Wyn**Deputy Chief Copy Editor**
James Chong**Copy Editor** Vanessa Gnanasurian**Senior Writers**

Rachel Chew, Tan Ai Leng

Writers

Natalie Khoo, Shawn Ng

Art Director Sharon Khoh**Design Team**

Jun Kit, Rajita Sivan

For New Launches/Events/
Press Releases/News Tipsemail: editor@edgeprop.my

Tel: (03) 7721 8211 Fax: (03) 7721 8280

ADVERTISING & MARKETING**Associate Account Director,****Advertising & Marketing**

Heidee Ahmad (019) 388 1880

Senior Account Manager

Ian Leong (012) 359 1668

Account Managers

Joane Tan (012) 377 2885

Evelyn Chan (012) 383 7484

Marketing Support & Ad Traffic
Madeline Tan (03) 7721 8218
email: marketing@edgeprop.my**BUSINESS DEVELOPMENT****Manager** Nimalen Parimalam
Account Manager Stanny Tan**PRODUCT DEVELOPMENT****& CUSTOMER ADVISORY****Senior Manager** Elizabeth Lay**Associate** Omar Nawawi

For enquiries and listings

email: support@edgeprop.my

Tel: (03) 7721 8174 / 8173

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Publisher and Group CEO
Ho Kay Tat**EDITORIAL****Editor-in-chief** Azam Aris
CORPORATE**Chief Operating Officer**
Lim Shiew Yui**ADVERTISING & MARKETING****Chief Commercial Officer**

Sharon Teh (012) 313 9056

General Manager

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Senior Sales Managers

Fong Lai Kuan (012) 386 2831

Gregory Thu (012) 376 0614

Creative Marketing

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Lorraine Chan (03) 7721 8001**KPKT prepared to review high-rise building specifications**

The Housing and Local Government Ministry (KPKT) is prepared to review the structures and safety features of high-rise buildings to prevent accidents such as children falling off.

Its minister, Zuraida Kamaruddin, said the construction of existing high-rise blocks met the Uniform Building By-Law (UKBS), but KPKT would improve the provisions if necessary.

"UKBS has stipulated that every balcony must have a railing of not less than one-metre high. In terms of specification and structure, safety features already exist. So I suppose, we have to look back to determine whether to build them higher (the railings).

She was answering an additional question by Fong Kui Lun (PH-Bukit Bintang) on ways to prevent children from falling off buildings during a question-and-answer session in the Dewan Rakyat on Tuesday.

Country Heights signs MoU with China firm to set up auto city

Country Heights Holdings Bhd is partnering with motor sport and lifestyle company Goldenport Motor Culture Development (Beijing) Co Ltd to set up an auto city and motor-sport track facilities for future automobile racing events in Malaysia.

Both companies have entered into a memorandum of understanding (MoU) to set forth their mutual intentions regarding the possible transactions, which is in line with Country Heights' business expansion plan into the automotive industry, Country Heights said in a Bursa filing on Monday.

Glomac lowers FY19 launch GDV to RM780m

Glomac Bhd is holding back the launch of its high-end projects, revising the gross development value (GDV) of its launches planned for the financial year ended April 30, 2019 (FY19) to RM780 million from RM1 billion initially.

"We are taking out a project from the planned launches this year because it is a big-unit condominium project with higher absolute selling price of more than RM1 million. I think the market is not ready for this kind of product now," said Glomac CEO and managing director Datuk Seri FD Iskandar during a press conference after the company's AGM on Wednesday.

However, he is expecting healthy



sales in FY19. To date, Glomac has launched projects worth RM363 million. "So we still have RM400 million more to go for the remainder of the year."

Glomac launched Plaza @ Kelana Jaya — an integrated freehold residential development comprising serviced apartments

and shop offices in Selangor early this year. Other projects in the pipeline in Selangor are Centro V, a SoHo and serviced apartment in Petaling Jaya; new phases in Lakeside Residence in Puchong; Saujana KLIA in Sepang; and Saujana Perdana, Puncak Alam.

According to Country Heights, Goldenport has the knowledge of all track operational processes, technical expertise and data, procedures and methods relating to motor-sport track racing in China.

Last week on Oct 18, Country Heights had signed a one-year MoU with AsiaAuto Venture Sdn Bhd in a proposed joint venture to develop an auto-lifestyle centre. AsiaAuto Venture conducts auto-related programmes.

Another 30,000 Rumah Selangorku homes to be built from 2018 to 2023

The Selangor state government aims to launch 30,000 units of affordable homes under its Rumah Selangorku housing scheme over the next five years, said Selangor Menteri Besar Amirudin Shari.

"We are targeting 60% of these houses to be priced below RM200,000 and 40% to be priced below RM250,000," Amirudin told the media after officiating the Selangor Price-Controlled Property Development Seminar on Monday.

As at September this year, there are a total of 204 approved projects offering 104,460 affordable homes to eligible buyers. Amirudin said under the Rumah Selangorku 2.0 housing scheme, the state government has refined the policy to achieve a win-win situation for both buyers and developers by adjusting the requirements as well as the selling price of the homes.

LBS calls for allocations for first time homebuyers in Budget 2019

LBS Bina Group Bhd is hopeful that

new measures to empower first-time homebuyers will be announced in the upcoming Budget 2019.

In a press statement on Monday, managing director Tan Sri Lim Hock San suggested the introduction of a special end-financing scheme for first-time homebuyers.

"We have encountered many interested home buyers who experienced either loan rejection or were only eligible for lower-than-expected loans. We believe those in the middle and lower income groups will benefit from the special end-financial scheme," he explained.

"We also hope Bank Negara Malaysia will consider increasing the tenure of housing loans from the present 35 years to 40 years," said Lim. He also urged the government to consider stamp duty exemption on loan agreements involving properties under RM500,000.



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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.

**Elmina Green 1 final phase preview****Date:** Oct 27 (Sat)**Time:** 10am to 5pm**Venue:** Elmina Pavilion,

Elmina East, Sek U16,

Shah Alam, Selangor

Contact: (03) 7831 2253

Sime Darby Property is having a special preview of the final phase of 20 ft by 70 ft link homes in Elmina Green 1. Price starts from RM617,088 after bumiputera discounts and early signing rebates.

SO Sofitel KL Residences preview**Date:** Oct 27 and 28 (Sat and Sun)**Time:** 11am to 5pm**Venue:** Oxley Towers Sales

Gallery, 298, Jalan Tun Razak,

Kuala Lumpur

Contact: (03) 2161 8000

SO Sofitel Kuala Lumpur

Residences by AccorHotels ad Oxley Group is a 78-storey tall residential development standing in the heart of Kuala Lumpur. Located on a freehold site, find out how you can own this elite address this coming weekend.

Tropical Food Fiesta and NUSA 18 preview**Date:** Oct 28 (Sun)**Time:** 10am to 6pm**Venue:** Nusa Intan Gallery, Jalan

Nusa Intan, Lavendar Height,

Seremban, Negeri Sembilan

Contact: (06) 678 2988

Loads of mouth-watering dishes and fun-filled activities await you and your family at the food fest organised by Seri Pajam Development, in conjunction with the preview of NUSA 18 freehold 2-storey terraced homes.

Kids' shoes doodling workshop**Date:** Oct 27 (Sat)**Time:** 11am to 4.30pm**Venue:** IOI Galleria at Bandar

Putera Bangi, 1, Laman Puteri

2, Bandar Puteri Bangi, Kajang

Contact: (03) 8912 3333

Let your kids enjoy something fun and creative this weekend by participating in this free shoe doodling workshop at IOI Galleria Bangi. They can hone their creativity while expressing their own unique style with colours. Shoes will be provided.

Be My Neighbour D.I.Y Workshops**Date:** Oct 27 (Sat)**Time:** 11am to 5pm**Venue:** Tropicana Gardens

Sales Gallery, Lot 52581,

Tropicana Gardens Sales Gallery,

Jalan PJU 3/21, Tropicana

Indah, Petaling Jaya.

Contact: (010) 252 6668

Enjoy a creative day with family and friends at Tropicana Corp Bhd's Tropicana Gardens project with fun D.I.Y workshops to make key pouches, lanyards, coasters and more!

Deepavali Open House**Date:** Oct 28 (Sun)**Time:** 12pm onwards**Venue:** IJM Land Seremban

2 Sales Gallery, PT 10786,

Seremban 2, Negeri Sembilan

Contact: (06) 761 3888

Light up your Deepavali celebrations and join IJM Land this Sunday at its Deepavali open house for sumptuous food, performances and photo booths.

Eugenia 1 launch**Date:** Oct 28 (Sun)**Time:** 10am to 5pm**Venue:** Serene Heights Sales

Gallery, Persiaran Serene, Serene

Heights, Semenyih, Selangor

Contact: 1800 888 008

UEM Sunrise Bhd officially

launches Eugenia 1, the

new phase of double-storey

terraced homes at Serene

Heights, Bangi this Sunday.

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McCulloch, L (2017) Top25 2017 Paint Manufacturers in Asia Pacific, Asia Pacific Coatings Journal, pp. 1-3



Exterior

Interior

- 1. NIPPON WEATHERBOND
NP PB 1534 D TRUE BLUE NIP
COPING
- 2. NIPPON WEATHERBOND
NP PB 1533 A LIBERTY BLUE NIP
FEATURE WALL
- 3. NIPPON WEATHERBOND
NP YO 1106 D MARSH MARGOLD NIP
FEATURE WALL
- 4. NIPPON WEATHERBOND
NP YO 1205 D AUTUMN BLAZE NIP
COPING
- 5. NIPPON WEATHERBOND
NP R 1356 A SCARLET OAK NIP
FEATURE WALL
- 6. NIPPON WEATHERBOND
NP PB 1400 A IRIS BOUQUET NIP
FEATURE WALL



EdgeProp.my TALK ARE YOU DESTROYING YOUR INVESTMENT IN REAL ESTATE?



Above and left: About 250 attendees turned up for the talk last Saturday.

Property investors get EXPERT TIPS at EdgeProp.my Talk

BY RACHEL CHEW

The EdgeProp.my Talk themed “Are you destroying your investment in real estate?” held on Oct 20, 2018 saw about 250 attendees who hung on to every word of the experts who spoke at the event.

The free talk was organised by property portal EdgeProp.my with partner Nippon Paint Malaysia. Nippon Paint was also the venue sponsor.

In her welcome speech, EdgeProp.my executive editor Sharon Kam stressed that although property investment has proven to be a great generator of wealth, some property investments have been known to turn bad.

“Why? This could be due to numerous reasons but all of these point to a person being ill advised.

“Detailed research is needed, it is the least you can do for yourself as an investor. Base your investment decision only on trusted and credible sources. There is a lot of chatter out there, especially on social media.

“As an investor, what must you do after signing on the dotted line? Are you aware that you can actually destroy your investment? Our esteemed panel of speakers will share with you what works and what does not for property investors,” said Kam.

EdgeProp.my managing director and editor-in-chief Au Foong Yee kick-started the talk with her presentation entitled “What are you getting into? Make informed investment decisions.”

During her session, Au highlighted that the market is never short of housing supply. The main concern is the low discretionary income as people just cannot afford to buy a home.

PHOTOS BY LOW YEN YEING | EdgeProp.my



From left: EdgeProp.my product and business development director Alvin Ong, Nippon Paint marketing assistant manager Gabriel Ng, Kam, Lee, Khaw, Tan, EdgeProp.my editor Lam Jian Wyn and Au.



Kam (left), Nippon Paint marketing assistant manager Gabriel Ng (second from left) and Au (right) with the six lucky draw prize winners.



Participants take the opportunity to visit the EdgeProp.my booth.



Attendees also visited the Nippon Paint Forward Coatings Expo 2.0 exhibition.



Breakfast and lunch were served during the event.



Jotting down tips on property investment by the speakers.

The next speaker was founder and managing partner of Chur Associates Chris Tan who enlightened the audience regarding the rights of landlords in the current tenants' market in his presentation "When tenants are king! | Navigating the landmines"

Tan was followed by chairman of Sri Penaga Management Corp Khaw Chay Tee. The 22-year-old Sri Penaga Condominium was a Gold winner at EdgeProp Malaysia's Best Managed Property Awards 2018. Khaw in his talk entitled "Old can be Gold | It's in the genes. Really?"; provided some tips on what to look out for when investing in old properties.

The final speaker was accredited building inspector and trainer Anthony Lee Tee whose talk was entitled "Safe building, investment safe | Ignore and, well, just pay for it!". He emphasised the impact good maintenance has on property values and

towards worry-free living.

Tan, Khaw and Lee then took part in a panel discussion moderated by Au on the topic "Do landlords still grow rich in their sleep?" which had the speakers responding to questions from the floor.

The talk ended with a lucky draw which saw Foo Koo Ying winning the grand prize of an iPad Pro with keyboard worth RM3,500 while Chua Teck Hang, Chan Chee Wai, Ho Tat Heng, Thomas Chew and Chen That Yin went home with a 2kg ABC dry powder portable fire extinguisher each.

The crowd also took the opportunity to visit Nippon Paint's Forward Coatings Expo 2.0 exhibition at the venue in Shah Alam as well as EdgeProp.my's booth to learn more about the tools available on the portal that could help them in their property investment decisions.



Checking out the EdgeProp.my pullout.



Getting a consultation from Nippon Paint Malaysia staff.



From left: Au, Khaw, Lee and Tan taking questions from the audience during the panel discussion.

'Being a landlord is a full time-job'

BY SHAWN NG

The property investment landscape in Malaysia is no longer what it used to be. Land and property usage and zoning are becoming increasingly complicated while consumer expectations rise by the day.

The traditional formula of buying a house for investment, either by letting it out and earning rental income or by banking on capital appreciation over time, is no longer so simple today.

Today, if a landlord wants to succeed in property investment, he or she will need to be fully committed to the investment and be ready to deal with any issues that arise — just like taking on a full time job.

"Being a landlord is not a part-time job. It is a full time job," Chur Associates founder and managing partner Chris Tan said during a panel discussion entitled "Do landlords still grow rich in their sleep?" at EdgeProp.my's Talk themed "Are you destroying your investment in real estate?" on Oct 20, 2018.

The talk was organised by EdgeProp.my in partnership with Nippon Paint Malaysia.

Moderated by EdgeProp.my managing director and editor-in-chief Au Foong Yee, the panel discussion was also joined by Sri Penaga Management Corp (MC) chairman Khaw Chay Tee and Architect Centre accredited architect and trainer Anthony Lee Tee. The speakers also took questions from the audience.

Tan said a landlord can expect to face many issues when letting out a property, and the most common grievance that he receives from clients are regarding the illegal use of a property and tenants who overstay.

"The illegal use of property is one of the worst nightmares that a landlord can have as the property is being used for illegal activities. Such activities are happening in your property while you could be happily collecting rental every month," Tan said. Under such circumstances, the owner could be arrested as his or her property is involved in the case.

Overstaying tenants pose another headache for landlords as the laws in Malaysia are pro-tenant, making it difficult for landlords to evict a tenant, he added.

"So it is important for landlords to have the right mindset when dealing with tenants. And based on my personal experience, the interaction

between landlord and tenant is crucial," he said.

Sri Penaga MC chairman Khaw concurred that landlords can only "sleep soundly only if they work very hard during the day".

"When you want to buy a property and let it out as a landlord, you really have to take an interest in that property. You can't just buy a property, rent it out and leave it hoping to just receive the rent every month," he said.

He advised landlords not to rush into getting a tenant. "When I'm letting out a property, I would interview the tenants personally in order to avoid any nightmarish situations you may come across with them," he offered.

"At the end of the day, the issue is rental and how they look after the property. I prefer to take a lower rent if it is a tenant who will look after my place because I know I will gain in the long run. Don't always go for the highest rent, go for the tenant who will look after your property and take pride in the place," he shared.

On top of that, there will be many situations that a landlord needs to deal with, and the key

"The key to resolving an issue with tenants is good communication and personal interaction."

to resolving an issue with tenants is good communication and personal interaction.

Khaw also believes that the relationship between landlord and tenant can go a long way in preventing or resolving tenancy issues.

"A very important factor in solving problems is personal interaction. Don't leave it to your agent alone. If you are handling a difficult situation with the tenant, deal with the tenant directly yourself," he

urged.

Meanwhile, Architect Centre's Lee reminded landlords to pay attention to the maintenance aspect of their property that they have invested in.

"Many properties were designed to attract you. They make [the design] very attractive but hardly any one thinks about whether it can be easily maintained by the owners," he said, adding that it is like buying a nice "dry-clean only" shirt that requires high maintenance.

"So don't buy a 'dry-clean only' [property]. This is not rocket science, and the consumers must drive this and understand the importance of building maintenance. Purchasers today really need to wise-up to ask those difficult questions.

"You must ask questions not only on pricing but also those like 'how do I maintain the building'. Get used to asking those uncomfortable questions," Lee advised.

Wanted – a revolutionary way for people to own homes

BY TAN AI LENG

Rising property prices and inflation are natural in a growing economy. Hence, when it comes to tackling the issue of making homes more affordable, the government should look at improving the individual's financial position instead of offering more so called affordable homes and adding to the current supply, said EdgeProp.my managing director and editor-in-chief Au Foong Yee.

In her presentation entitled "What are you getting into? Make informed investment decisions" at the EdgeProp.my Talk on "Are you destroying your investment in Real Estate?" on Oct 20, Au said the local property market has ample supply of houses of various prices that suit different income groups, so much so that there is a record high number of overhang units in the market today — with a majority of them deemed affordable.

According to the National Property Information Centre (Napic), there are 29,227 overhang residential properties as at 1H18 compared with 24,738 units in 1H17.

Overhang properties are completed units in the market that have obtained all the certifications and are ready for occupation, but have remained unsold for more than nine months. The figure is cumulative and includes units from the latest period under review.

Au noted that of the total number of overhang properties, those priced RM300,000 and below totalled 10,384 units while properties priced between RM300,001 and RM500,000 stood at 7,499 unsold units. There were 7,525 properties priced RM500,001 to RM1 million and 3,819 properties priced RM1 million and above.

Earlier in October, the Housing and Local Government Ministry (KPKT) had introduced three price categories of affordable housing — RM150,000 and below; RM150,000 to RM300,000; and RM300,001 to RM500,000.

With the property overhang in these categories, do we need more of such homes in the market?

"The new Pakatan government aims to offer one million affordable homes within two terms of governing. Do we really need one million homes? Maybe we should rethink why the low-cost houses are not selling? It could be because of location, the living environment or other reasons.

"The market is never short of housing supply but the low discretionary income is the main concern. People just can't afford it [buying a house]," said Au.

Au noted the recent Khazanah Research Institute report that revealed Malaysian households with incomes of about RM2,000, after deducting all their expenses, have only RM76 left to spend.

"This showed that many Malaysians face difficulties in making ends meet, what more to buy their own property," she said.

Despite the government's efforts in bringing down housing prices by reducing construction costs, requesting that developers reduce selling prices and considering relaxing lending guidelines, the individual's purchasing power is still a key factor in whether one could afford a home.

"Hence, we need a revolutionary way for people to own a home, instead of lowering the bar [of end-financing] or building more homes; we need to find other ways (towards homeownership)," she said.

Comprehensive data needed

On the current property market, although there is much talk of a property bubble waiting to burst, Au pointed out that a bubble is a situation when the market reaches a "boiling point" and starts to "bubble", but recent transaction volume and value have not indicated a bubble.



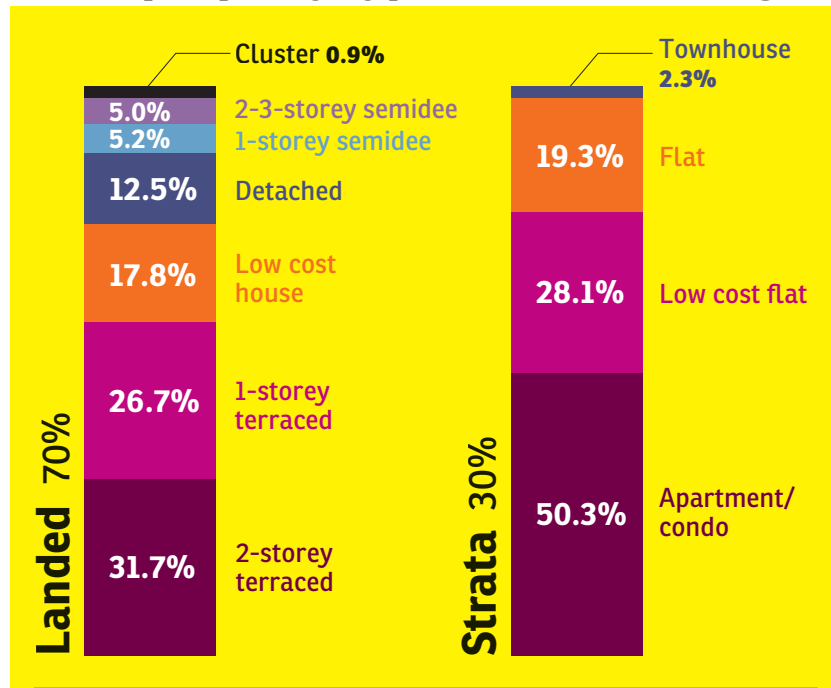
“The market is never short of housing supply but the low discretionary income is the main concern.”
— Au

Residential overhang status from 2015 to 1H2018

PRICE RANGE (RM)	UNITS				VALUE (RM MIL)			
	2015	2016	2017	1H2018	2015	2016	2017	1H2018
50,000 or less	414	456	1,023	873	15.77	18.55	40.7398	36.27
50,001 – 100,000	1,348	1,299	1,430	1,672	108.6	81.41	112.2941	131.65
100,001 – 150,000	603	822	1,056	914	78.19	102.49	152.1302	129.66
150,001 – 200,000	907	975	2,069	2,670	157.53	166.87	387.8878	485.53
200,001 – 250,000	888	920	1,303	2,320	201.48	192.41	296.6855	548.69
250,001 – 300,000	1,213	1,358	1,648	1,935	342.22	303.69	457.4702	532.3
300,001 – 400,000	1,006	1,472	4,469	4,983	369.51	469.92	2,548.62	1,742.50
400,001 – 500,000	846	1,438	2,585	2,516	388.35	604.91	1,186.56	1,140.47
500,001 – 1 million	1,967	3,943	5,612	7,525	1,311.80	2,643.54	4,017.50	5,172.06
More than 1 million	971	2,109	3,543	3,819	1,945.13	3,976.64	7,44.94	7,319.21
Total in Malaysia	10,163	14,792	24,738	29,227	4,918.56	8,560.43	15,644.83	17,238.36

SOURCE: NAPIC

What property types are not selling?



Residential Market – Inventory

Definition of Inventory (Stock): Units that have been issued with the Certificate of Fitness (CF) or temporary certificate of fitness (TCF) prior to the review period plus units completed and issued with CF/TCF within the review period. The figures in the existing inventory are accumulated figures from previous quarters plus the review quarter.

SOURCE: NAPIC, EdgeProp.my

Housing transaction volume has been decreasing since 1H14 while transaction value has maintained its growth momentum. Nevertheless, Au noted that price growth has been flat in recent years. This shows that developers have responded by introducing more affordably-priced residential units.

"But what worries the market is that developers tend to move in the same direction and offer the same products as they lack the right information that can help them decide what to develop. They tend to follow what others are doing. This could cause an oversupply of certain property types," she said.

To resolve this problem, Au urged the government to provide transparency and clarity in the market with regards to housing and supply distribution as it could help solve the current mismatch in housing demand and supply in the market.

Following Au's talk, EdgeProp.my's business development division account manager Stanny Tan gave a presentation about the EdgeProp.my property portal. He stressed the importance of relevant facts and figures in helping consumers make informed decisions in property investment.

"For instance, on the EdgeProp.my website, we have quite a number of useful and free tools, such as area price comparison, project reference price, home purchase calculator and a time travel tool that could be of help to homebuyers while doing their research on a potential property they may be interested to invest in," he said.

The half-day event was organised by EdgeProp.my, in partnership with Nippon Paint Malaysia.

Landlord protect thyself!

BY RACHEL CHEW

Malaysia does not have a Tenancy Act and many of the current laws related to rental and tenancy that we have adopted are basically pro-tenants, said Chur Associates founder and managing partner Chris Tan.

Although you may be the landlord and own the land or property, the tenant has the right to stay in your property even when you do not want him to.

"That's why you can't evict your tenant as you like even if your tenant did not pay on time," Tan told the audience at EdgeProp.my's Talk on "Are you destroying your investment in Real Estate?" on Oct 20 at Nippon Paint Malaysia's Forward Coatings Expo in Shah Alam. The talk was organised by EdgeProp.my in partnership with Nippon Paint Malaysia.

In his presentation entitled "When tenants are king! | Navigating the landmines", he highlighted the five nightmare situations that are commonly faced by landlords in Malaysia:

1. Non-payment of arrears or rent
2. Runaway tenant
3. Overstayed tenant
4. Improper use of property or nuisance tenant
5. Bad maintenance by tenant.

To illustrate Malaysia's pro-tenant environment, Tan said a landlord cannot break the locks and enter into the unit that he or she owns even when the tenant has not paid rent for months and has gone missing leaving the unit empty.

"You know your tenant has run away without paying you but you have no right to go into your own unit because it is against the law," Tan explained.

On the other hand, Tan also warned: "Do not think that if the tenant pay on time, it is good enough. The tenant can be a good paymaster but not a good property caretaker. They pay on time, so that the landlord will not bother to visit. However, when they vacate the premise, the landlord will discover to their shock the condition of the place. But again, there is only very limited action that the landlord can take to get compensated."

Indeed, being a landlord in Malaysia can be challenging. However, while the existing legal environment may not be in the landlord's favour, Tan offered some solutions and steps to protect some of their rights.

So how do you prevent "nightmares" in an environment where the tenants are "king"?

Prevention is always better than cure hence, Tan suggests that the first thing to do is to screen the potential tenant by doing an internet search.

"Another tip is to not take the first offer that you receive. Do not take the highest offer either. You need to look a bit deeper to study your tenant's profile. The first offer and the highest offer are not necessarily the best," Tan shared.

He cited an example, comparing a potential tenant who offers RM500 less rental but owns a business with 100 branches and a tenant who offers RM500 more but is only starting a new business — the landlord should therefore consider the offer of the tenant with a more established business. Hence, the decision when choosing a tenant is not solely based on the rental offer.

Cost of renting out a property

Tan also advised landlords to determine the cost that they will incur in renting out a property.

"Many a landlord determines the rental based on the market rate. However, the market price may not cover the entire cost of maintaining the property. There is no one-size-fits-all solution," he shared.

He listed out a few items that will make up the cost of letting for landlords. Among the costs and expenses they should consider include the service



“The first offer and the highest offer are not necessarily the best.”
— Tan

charge (if it is a strata property), sinking fund, wear and tear, vacancy and holding cost, bank instalment or interest payments, agent commission and fees as well as restoration costs.

It is also crucial for landlords and tenants to have a proper tenancy agreement that is understood and signed by both parties.

"A tenancy agreement can help prevent nightmares for the landlord. You have to read and understand the tenancy agreement. You have to understand every word in the agreement for a reason. To understand the tenancy agreement before signing is the first step in protecting your rights as a landlord," said Tan.

It is also important to ask for sufficient security especially in a time and age when more and more new tenancy models are appearing due to the type of properties being developed in the market today. "There are new rental products appearing. You can rent only a bed, a couch and even just a working desk, so rentals are more complicated today," he adds.

"There is no standard tenancy agreement. All the 'standard' terms and conditions are actually the norm and the norm is just a guideline. An agreement should be drawn up on a case by case basis," he elaborated.

However, it is best to leave it to the experts. "Of course, you can do it yourself, but since you have already invested so much into the property, you might as well spend a bit more and let the professionals handle it."

Landlords' association

Another way landlords can protect their rights better, said Tan is for them to group together to set up a landlords' association.

"There are many reasons for setting up a landlords association. Landlords can share information among themselves and establish a tenants database. With the database and acting as a group, landlords can also lobby for better regulations to protect themselves.

"When landlords act in a group and in one voice, they can even negotiate with an insurance company to insure tenancy agreements to make your investments even more valuable," Tan offered.

Five common nightmares of a landlord

1. Non-payment or arrears of rent
2. Runaway tenant
3. Overstayed tenant
4. Improper use / nuisance by tenant
5. Bad maintenance by tenant

Five tips to prevent the nightmares

1. Screen the potential tenant
2. Determine the cost of renting
3. Have a proper Tenancy Agreement
4. Ask for sufficient security
5. Leave it to the experts

Landlord's cost of renting

1. Service charge
2. Sinking fund
3. Wear and tear
4. Vacancy and holding costs
5. Bank instalment and interest
6. Agent commission or fees
7. Advertisement costs
8. Refurbishment or replacement cost
9. Restoration costs
10. Administration costs (before, during and after)
11. Time costs

4 things to watch out for when buying old properties

BY NATALIE KHOO

Many property investors and homebuyers prefer brand new homes bought directly from property developers. They may find old properties unpalatable for property investment but Sri Penaga Management Corp chairman Khaw Chay Tee believes that an old property in a mature development can turn out to be “like gold”, albeit second hand gold.

An investment in an older property can even turn out to be as good as an investment in a new property but there are some factors to consider before one buys an old property. “New [properties] can be exciting but old can be gold,” he says.

So then how do you decide if an old property is worth investing in? In his presentation called “Old can be Gold/It’s in the genes. Really?” at the Edgeprop.my Talk on “Are you destroying your investment in Real Estate?” held on Oct 20, Khaw shared four things one should look at when buying an aged strata residential property namely: location, layout, maintenance and management.

Location and layout

Sri Penaga is a 22-year-old condominium in Bangsar developed by Bandar Raya Developments Bhd (now known as BRDB Developments Sdn Bhd) in June 1995. It comprises 304 units across two 22-storey blocks and one 7-storey block. It was one of the Gold winners at EdgeProp Malaysia’s Best Managed Property Awards 2018.

In his presentation based on his experience with Sri Penaga at the event organised in partnership with Nippon Paint Malaysia, Khaw explained that there are “two genes in a strata high-rise project that cannot be changed — one is the location and the other is the layout within the units and the common areas in the development.

“When it comes to location, you need to ask yourself — where is the development located in relation to entertainment and shopping, public transport, recreation and parks, schools and others.

“Also does it have views? Nowadays, young people are looking for lifestyle when they buy their homes. Secondly, check and see in which block of the development and which floor of the block is the unit located? In what direction does it face? Certain blocks or units are more sought after because of factors like having nice views,” he offered.

One should also envision what the areas surrounding the development will be like further down the road in five years, 10 years or 20 years.

“Buying a property is a long-term investment; don’t buy a development which has a view only to have another block coming up in front two to three years later. In the case of Sri Penaga, the new infrastructure of the Pusat Bandar Damansara MRT station and Damansara City Mall has value added to the rise in price of the condominium. So, try to make sure that what is happening around the project does not make the property decrease in price,” Khaw advises.

Elaborating on the layout factor, Khaw said one must choose a project where the layouts of the apartment and common facilities suit your purpose of living there, especially those who believe in feng shui elements.

“As for common facilities, everyone is looking for lifestyle but lifestyle elements and facilities come at a cost for instance, whether they can be maintained at a reasonable cost in the long run,” he added.

Management and maintenance

Khaw also highlighted that one of the most important things to do before buying a second-hand strata unit is to ensure that the building is man-

“Try to make sure that what is happening around the project does not make the property decrease in price.”
— Khaw



Sri Penaga is a 22-year-old condominium in Bangsar with 304 units across two 22-storey blocks and one 7-storey block.

aged and maintained well as these are crucial factors that could make or break an investment in a particular property.

“When you visit the property, see whether the management committee is active and engaged with residents? Signs to look out for? Just go to the notice board and see if there are updated notices including updated list of defaulters. Or you can go in and talk to the management office and ask about some of the upcoming maintenance programmes so that you know what you have to pay for when you move in. The more open they are, the better. If they are not happy to share with you, then it means they do not want to let you know everything that is going on.

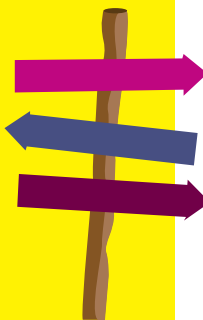
“Another thing you can do is to walk around and look at the maintenance of the common areas and facilities. Are the plants looking healthy and fertilised? Are the lifts working properly? Ask the guards to let you use the toilet so you can see if they are clean.”

Last but not least, he suggested two questions to ask oneself before signing on the dotted line for the property purchase: “Would my family and I be able to live there?” and “Would I pay rent to live there?”

What to check when buying an old property

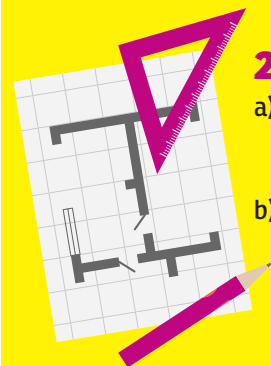
1. Location

- What are the facilities and amenities surrounding it?
- Which block and direction does it face?
- What will the area look like in the coming years?



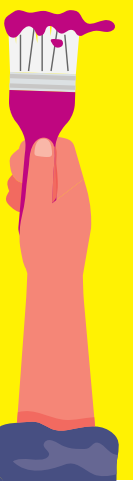
2. Layout

- Is the layout of the apartment practical and functional?
- Are the layout and design of the common facilities practical and easy to maintain?



3. Management

- Is the management committee active and engaged?
- Is the property management team competent and committed?



4. Maintenance

- Is there a maintenance culture in place?

Future proof your property with proper maintenance

LOW YEN YEING | EdgeProp.my

BY TAN AI LENG

Property investment is undeniably one of the best ways to grow one's wealth as most property values often grow over the years. However, high returns are limited to well-maintained and safe properties, said Architect Centre Sdn Bhd accredited architect and trainer Anthony Lee Tee.

"Like humans, buildings will go through the aging process and will have all sorts of problems but with the right mentality in managing the property, it can stay evergreen and continue to enjoy good value growth," he told the audience during his session titled "Safe building, investment safe — ignore it and, well, just pay for it!" on Oct 20 at the EdgeProp.my Talk entitled "Are you destroying your investment in Real Estate?" The talk was organised by EdgeProp.my in partnership with Nippon Paint Malaysia.

A building or property can experience various kinds of damage and problems over the years. For instance, according to Lee, a common problem that appears within three to five years will be a leak from the swimming pool. From the seventh year, there will be cracks and leaks inside the property itself. In the 15th year, there will be water pipe leaks and the condition of the common facilities will start to deteriorate.

However, Lee noted that with proper maintenance and the right mentality, a building could remain in pristine condition, regardless of its age.

Community engagement

Towards this end, Lee said community engagement is important as the closer the relationship among the residents, the higher the chance of them sharing a mutual understanding of the importance of putting in the effort and money to maintain the property.

Lee suggested that residents draw up a Sinking Fund Management Plan, which is a common practise in Australia, to ensure the property is maintained well.

"The Sinking Fund Management Plan could play a role in predictive and preventive maintenance as well as making advance budgeting to cover big repairs and replacements. These measures are important to ensure value growth of a property," he said.

Priority on safety

Meanwhile, Lee stressed that a good property worth investing in, is not one that offers beautiful landscaping or a nice-looking façade but one that has its fire hazard detection and prevention equipment kept well maintained.

"It's not just about how good the building looks, it's about residents' safety. Many properties and lives were lost due to faulty fire-fighting equipment in a building," said Lee.

According to him, every year, there are around 20,000 fires in Malaysia and about 50 to 70 people perish in fires. These could be prevented with proper maintenance of fire-fighting equipment and good fire prevention practice.

Lee also advised those looking to buy secondary market properties to take a close look at the fire detection and extinguishment features of a building before making the decision to buy a property in the building.

Things to focus on include the fire escape routes and the condition of fire-fighting and fire detection equipment

"The problem is, we have five-star facilities but a third-world mentality in maintaining these important things which could protect our lives and the value of our property," he said.

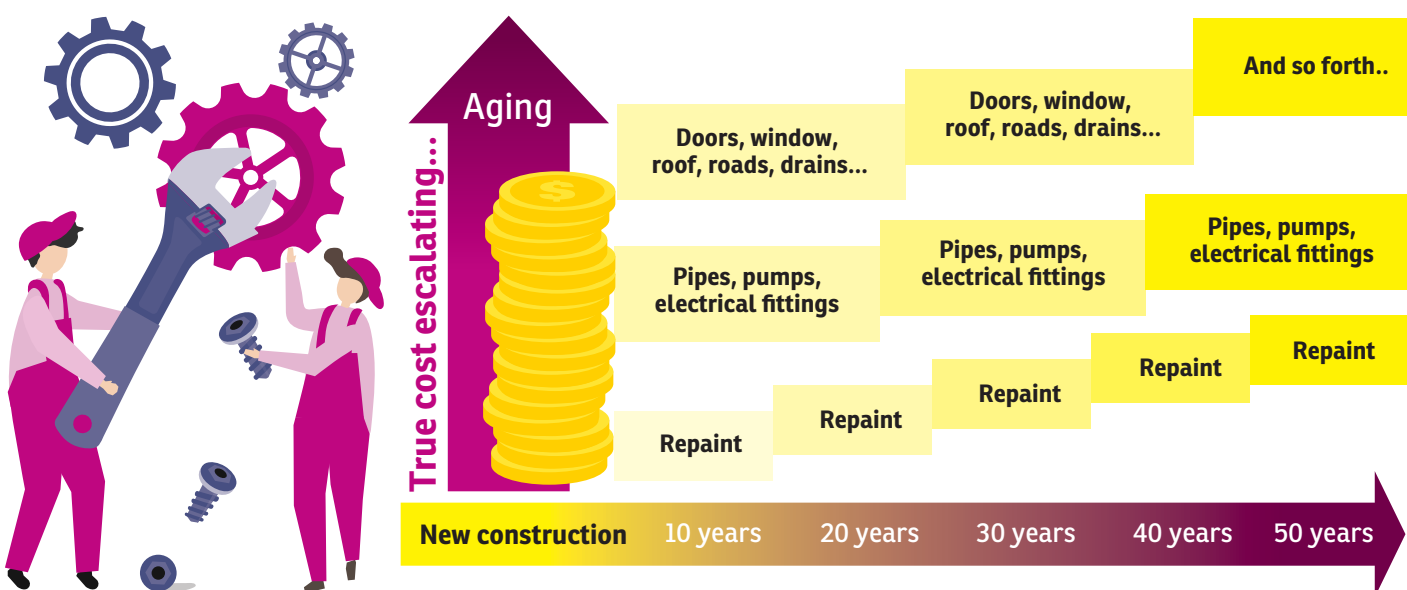


“ Good maintenance of a building can enhance a property's value.” — Lee

Life-cycle cost of a building



Life-cycle cost — aging buildings



Q&A with the speakers

PICTURES BY LOW YEN YEING | EdgeProp.my



Questions from the audience at the EdgeProp.my Talk on “Are you destroying your investment in real estate” on Oct 20 were forwarded to speakers Chur Associates founder and managing partner **Chris Tan**, and Architect Centre accredited architect and trainer **Anthony Lee Tee**. The replies reflect the speakers’ personal views and do not constitute legal advice. Questions have been edited for clarity.

Chris Tan

Chur Associates founder and managing partner

Regarding the installation of ventilation fan with ducted hose outlet which requires the wall to be drilled with four-inch holes, do I need to get approval from developer and Commissioner of Buildings (COB), or just submit the application to the property management office?

Tan: Generally, you need approval from the management for any renovation. The holes required could be a penetration through a structural wall and might even involve a hole punched through the common property too.

If the developer is the party in charge of the management now (prior to the formation of the Joint Management Body and Management Corporation), approval from the developer is required. COB is not involved in this process.

Is it possible to own more than two car park lots in a condominium?

Tan: It is possible to own two or more car parks lots if you buy from the developer any extra lot offered prior to the issuance of the separate strata title, as it could be

another accessory parcel. There is also the unlikely circumstance where car park lots can be sold as a main parcel on its own.

What are my legal rights as a property owner against my tenant who defaults on rental payment and destroys my property?

Tan: First of all, the deposit collected and retained is your most direct and best bet for recovery. You can always resort to the Court of Law for further compensation based on the evidence that you can produce.

Is there an alternative way to evict a tenant other than taking legal action?

Tan: You can consider self-help but exercise with caution. Please consult a lawyer on your rights before you take any action.

Upon expiry of the termination notice given to the tenant, can the landlord cut off the electricity supply to the premises as provided for in the Tenancy Agreement?

Tan: Please consult a lawyer on your rights before you take any action.

Anthony Lee Tee

Architect Centre accredited architect and trainer

There is a foul smell coming from the bathroom in my serviced apartment. I want to install a ventilation fan but the developer did not provide any duct for the unit. Can I install a ventilation fan with duct hose in my bathroom?

Lee: Bathrooms need to have ventilation – either natural (windows or openings) or mechanical (with fans). If your bathroom has a window, you can open the window to improve the overall indoor air ventilation.

The codes for bathroom ventilation are regulated in the Uniform Building By-laws. A ventilation fan is normally used to remove the dampness and odours from the bathroom and discharge out through ducts installed in the ceiling.

The effectiveness of a ‘ductless’ ventilation fan is doubtful unless it is installed on the external wall and allowed to discharge directly into an open air-well or outdoor area. This is similar to the kitchen where the exhaust extraction fan should ideally be ducted to discharge cooking odours.

I have bought a 40-year-old house and am concerned about the safety of the electrical wiring after seeing so many fire incidents involving old houses. Is there a need to change all the wiring? Are there any reliable bodies or electricians out there who could conduct safety checks of the wiring or change the wiring?

Lee: An older property may have been equipped with a single-phase electricity supply and out-dated protection devices. The lifecycle of the original electrical wires and switches would have expired. Renovations could have been carried out in your property over a period of 40 years such as installation of air-conditioning, modems and electric water heaters.

Such installations usually require a high demand of electricity, which may result in overloading and cause fires. It is also not uncommon for these installations to be carried out by unlicensed electricians using substandard materials.

There have been updated electrical by-laws issued by Suruhanjaya Tenaga “ST” (Energy Commission) particularly on the mandatory installation of protection devices. You can contact Architect Centre to conduct an independent electrical safety inspection report by an Accredited Electrical Engineer.

The master bathroom in my serviced apartment has a water seepage problem. I have reported this to the developer during the defects liability period which ended on Sept 18, 2018. The developer has sent the contractor to change the hollow and chipped floor tiles, but the problem remains, as the contractor did not replace the waterproofing layer on the floor and wall in the bathroom. After some time, I discovered water seepage through the plaster ceiling in the unit one floor below my unit.

I have complained to the developer but they replied saying that they have inspected the unit and found no presence of water leakage or dampness. Hence, no

ARE YOU DESTROYING YOUR INVESTMENT IN REAL ESTATE?

EdgeProp.my TALK



rectification work will be carried out. What can I do?

Lee: Inter-floor water leakage is an industry-wide epidemic to an extent special clauses are found in the Strata Management Act 2013 to deal with this issue.

If constructed properly, a bathroom / toilet floor should not leak in the first place. A proper and permanent method for preventing leaks requires a suitable waterproofing to be applied on top of the entire bathroom floor slab after the removal of ALL the floor tiles, wall tiles (to a certain height depending on the location of the shower) and cement screening (below the tiles).

In addition, waterproofing must be applied to lower sections of the bathroom walls (an upturn) to avoid sideways leaks. After that, a sustained pond-test must be performed for a period of time to check for leaks.

Some contractors will use a pressure grouting with polyurethane foam, which is 'pumped' from below in order to avoid hacking the tiles. Again, this is only a temporary fix, and water leaks will recur after some time.

It is advisable to get an independent inspection done with infrared thermal imaging to establish the root cause of leakage. The independent findings may provide the basis to file a claim against the developer through the Home Buyer's Tribunal taking into account the leak is now a latent defect. Your other option is through the civil courts.

Can the owner request the developer to replace a new waterproofing membrane for the entire bathroom?

Lee: Yes; if the root cause of leakage requires new waterproofing.

After the developer has handed over the building management to a Joint Management Body, can individual parcel owners request that the developer provides information regarding warranties, trade brochures, contractor and manufacturer/products for waterproofing systems to the toilet and wet area?

Lee: Yes, do request for it and check it thoroughly.

Does the owner of the upper floor unit have the right to claim from the Common Property Defects Account to make good the inter-floor leakage?

Lee: Only if the floor above is a common area for instance the roof or swimming pool.

There is foul smell in my master bedroom bathroom, due to inefficient drainage, waste and ventilation system in my unit. What can I do? Is the developer responsible for rectifying the problem?

Lee: Pour some water into all the floor traps in your bathroom. The water should act as a seal to prevent insects and sewerage odours from getting in from the floor trap. If this does not work, get a licensed plumber to check the S-Traps and waste pipes connected to the WC bowl. There are engineering regulations that govern the installation of sanitary pipes in a property. Foul odour is a bio-hazard and is considered a building defect.

I have wall cracks in my unit. I understand that the cracks may move and enlarge over time. Is it sufficient to cut the crack into a "V" shape and fill it up with elastic sealant? Any other solutions?

Lee: Inspection should be done by an engineer to establish if such cracks are structural in nature. Structural cracks require special attention to establish the root cause and repairs. If wall cracks are not structural in nature, for instance wall plaster shrinkage

which is a relatively simple fix, may be carried out by an experienced painter. Types of sealant will depend on location, for instance external walls.

Are there any laws or regulations regarding the standard reference for the width of parking ramps, car park entrances and exits in a high-rise strata serviced apartment?

Lee: Vehicle parking width and ramp sizes are usually governed by Local Authority Guidelines; and may differ from state to state.

Should the Bomba air release valve only release oxygen? Does it have to be located at the highest floor of the building? Should there be a padlock on the air release valve?

Lee: The air release valve is meant to do that, i.e. release air (only) at the highest point of the vertical Bomba riser pipe. All Bomba or fire-fighting related equipment should not be tampered. Caveat - as with all fire-fighting equipment, always consult an accredited independent Fire Engineer before making any changes or repairs in your property.

May I know what is the cost for onsite inspection for defects and (which will) provide cause and remedy inspection report for tribunal reference?

Lee: Please contact Architect Centre Sdn Bhd for an official quotation to engage the services of an accredited Architect, Electrical, Mechanical, Structural or Fire Engineer.



NEWS

Expect measures to raise homeownership and tackle overhang in Budget 2019, say analysts

BY NATALIE KHOO

PETALING JAYA: Budget 2019 will continue to be geared towards affordable housing policies.

"It is likely to be rakyat-centric with emphasis on increasing homeownership especially among the B40 group, to help them own homes," said Kenanga Head of Equity Research Sarah Lim.

"I am not sure what kind of incentives they are going to give but they [the government] are talking to the banks now. Maybe they will touch on the banking policies or the government may do some underwriting to enable banks to offer a higher margin of finance of up to 100% for this group," Lim told EdgeProp.my.

For the property development industry, however, she does not expect any significant 'goodies' for developers, other than addressing compliance costs and treatment of bumiputera-quota housing units.

Meanwhile, RHB Research Institute senior analyst Loong Kok Wen hopes to see a slight easing of housing policies to encourage more buying as the property market has been slow for some time.

"Incentives such as a lower rate for Real Property Gains Tax (RPGT) will be helpful and a review on the loan to value ratio (70:30) currently can be done to see if it is still needed in the market today.

"We also hope that the government will aggressively promote investments including FDIs (Foreign Direct Investments) to stimulate the economy," said Kok Wen.

"Initiatives to boost the slow property market such as encouraging foreign homebuyers in Malaysia will help ease the current residential oversupply and overhang situation in the country. Since they are already built, they need to be sold eventually instead of it being left vacant and unsold," she added.

She also called for a review and detailed study on the current oversupply in the affordable or lower-priced segment of the housing market.

"There is more upcoming affordable housing being built which will further contribute to the supply glut," she pointed out.

Affin Hwang Capital Research senior associate director Loong Chee Wei urged the government to come up with a National Housing Policy that streamlines procedures



Lim: It is likely to be rakyat-centric with emphasis on increasing homeownership especially among the B40 group.



Kok Wen: We also hope that the government will aggressively promote investments including FDIs to stimulate the economy.



Chee Wei: Make it compulsory for everyone such as the property developers to submit data on their supply.

such as the release of bumiputera-quota units to be sold to the public after a certain time as the lack of such a release system is contributing to the unsold units in the market.

"Currently, the process is very opaque. I think the challenge is that land is controlled by state governments," said Chee Wei.

He also hopes the government will be more transparent with housing data and be more thorough in analysing such data.

"Make it compulsory for everyone, such as the property developers, to submit data on their supply. I think the government can enforce this, which will eventually close up the mismatch of supply and demand in certain locations. Property developers can then adjust their launches to target areas where demand exists and set relevant price points based on the population in that area," said Chee Wei.



Go the extra mile and stay innovative, say top real estate agents

BY SHAWN NG

KUALA LUMPUR: These are challenging times for real estate brokers in Malaysia. The property market continues to be slow amidst rising competition among real estate players.

Despite the challenging environment, there are those who excel in the industry which comprises about 20,000 real estate negotiators, 1,375 real estate firms and 1,964 estate agents.

At the recent National Real Estate Awards (NREA) 2018 organised by the Malaysian Institute of Estate Agents (MIEA), the top industry players across the country delivered a better result during 2017 (the year in review) compared with the previous year.

"This year, we tabulated the performances of the past year's winners and we noticed that despite the challenging market situation, a majority of those who entered our awards this year had actually done a better job in 2017 than in 2016," MIEA president elect and NREA organising chairman Lim Boon Ping said at the NREA gala dinner in Kuala Lumpur on Oct 21.

"As a matter of fact, some of our winners this year have even achieved a whopping 25% increase in sales," Lim added.

According to one of the winners Cornerstone Realty, being innovative and always thinking outside the box have put it in good stead in challenging times. For the third consecutive year, the real estate agency won the MIEA-EdgeProp.my Most Innovative Marketing Idea Award.



Yap receiving his award from Deputy Housing and Local Government Minister Datuk Raja Kamarul Bahrin Shah Raja Ahmad. Also present are MIEA president Eric Lim (left) and EdgeProp.my managing director and editor-in-chief Au Foong Yee.

Cornerstone Realty executive director Wong Yau Long, who received the award on behalf of the agency told EdgeProp.my that innovation is the key to future growth of the real estate broking industry.

"Innovative marketing is about creating value and a compelling consumer experience for clients," he said.

Another winner at the NREA this year, Eugene Yap of Focus Estate Agency Sdn Bhd, who bagged the MIEA-EdgeProp.my Top Online REN of the Year Award, said that in order to thrive in a competi-

tive industry, it is important to walk the extra mile for clients such as helping them research and gather data including from online property portals.

"The real estate industry has grown so big and a few agents could be marketing one property at the same time. Success in sealing a deal lies in your level of service.

"If you provide extra service to your clients, not only will they appreciate your efforts and refer more clients to you later, it will also increase your chances of concluding a deal," Yap added.



Wong receiving his award from Deputy Housing and Local Government Minister Datuk Raja Kamarul Bahrin Shah Raja Ahmad while MIEA president Eric Lim (left) and EdgeProp.my product and business development director Alvin Ong look on.

The 30-year-old has been working in the real estate sector for about seven years now.

"Going forward, I will continue to provide professionalism in my service and I believe people will start noticing when you have the right attitude. As a result, you will build a strong network," he said.

Both the MIEA-EdgeProp.my Most Innovative Marketing Idea Awards and the MIEA-EdgeProp.my Top Online Real Estate Negotiator Of The Year Award were sponsored by EdgeProp.my.

Alamanda Parklands brings forward launch of homes below RM400k due to strong demand

BY RACHEL CHEW

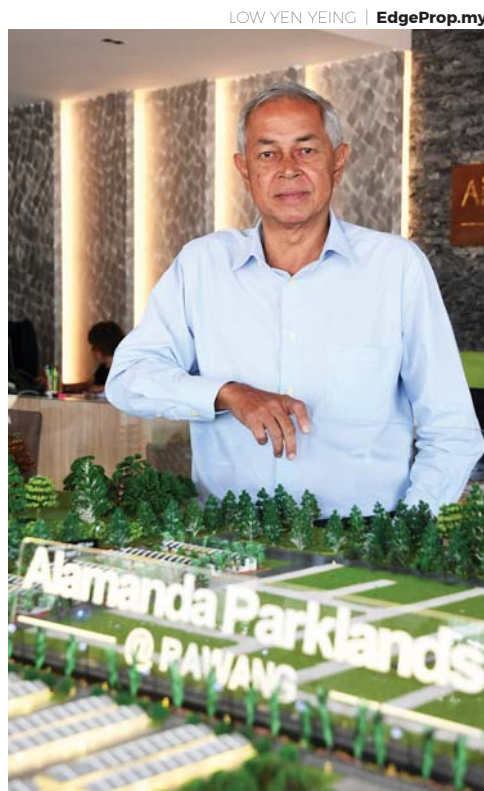
RAWANG: Developer Amalan Setar Sdn Bhd has moved forward the launch of the third and fourth phases of Alamanda Parklands to early November, due to the overwhelming response to the first and second phase launches in February this year. The latest phases were initially planned for launch next year.

Alamanda Parklands is a 67-acre freehold landed housing project in Rawang, Selangor. Located between Rawang town and Serendah, the 9-phase development has a gross development value of RM410 million.

Amalan Setar's director of operations Charles Gopal told EdgeProp.my that the third and fourth phases consist of 165 double-storey terraced houses with a land size of 20ft by 60ft which are priced from RM391,000.

"We have to open up our third and fourth phases early because the response was so good when we first launched the first and second phases. All 234 units of the first phase were fully sold within a short period after the official launch in February," Charles noted.

The first phase comprised 234 units of double-storey terraced homes with land sizes ranging from 16ft by 55ft to 18ft by 70ft and priced from RM313,020. The second



Charles: We are not the only development in the vicinity but we are probably the only one to offer double-storey houses at below RM400,000.

phase offered 126 single-storey homes with a land size of 20ft by 60ft which are priced at RM299,800 onward.

"There were about 3,000 people who turned up at the February launch. We were running out of products and had to open up the second phase which we had planned to launch later," said Charles.

He attributed the overwhelming responses to the "right product with the right pricing" in an area where people are waiting for new yet affordably priced homes.

"We are not the only development in the vicinity but we are probably the only one to offer double-storey houses at below RM400,000."

Most buyers were locals or from the surrounding areas, although there were some from Kuala Lumpur and Petaling Jaya, said Charles.

The first and second phases will be completed by the second half of 2019.

"The remaining five phases will be double-storey terraced houses and some semi-deeds, as well as some shoplots," said Charles, adding that the entire project should be completed within five to six years.

"We have done so many large-scale landed property projects and have never had one single overhang unit. It is because we listen to the market and design our products

according to the needs of the market.

"While keeping the Alamanda Parklands house prices at below RM400,000, we do not compromise on the design and building quality. We design from the buyer's perspective such as the fully extended kitchen space to save on renovation cost and no balcony so the master bedroom can be spacious," Charles said.

The developer is confident the upcoming launch will be successful as many buyers are eager to secure a unit even before the launch.

Homes in Alamanda Parklands are individually titled but the development will feature three parks with a total size of 5.63 acres as well as a recreational lake measuring 3.4 acres. Nearby amenities include hypermarket, restaurants and schools.

Alamanda Parklands is 5 to 10 minutes away from the New Klang Valley Expressway's (NKVE) Sungai Buaya exit. It is also accessible via the newly completed toll-free Templer-Rawang Bypass.

"UMW & Rolls Royce Aerospace are neighbours to Alamanda Parklands. They were instructed by the local authority to build a wider direct access road from the plant to the Sungai Buaya interchange of the NKVE. Our project's residents will benefit from the direct access road," Charles noted.

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- bustling township
- established developer
- highway proximity
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- good location

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Eight Kinrara - Block B, Jalan BK 5A/1, Bandar Kinrara, 47180 Puchong, Selangor.
Fax: 03 8082 9522 Website: www.inp.my



Phase 4D6A, Serviced Apartment • Developer: Perumahan Kinrara Berhad (305-P) (a member of I&P Group Sdn Berhad) • Developer Address: Eight Kinrara - Block B, Jalan BK 5A/1, Bandar Kinrara, 47180 Puchong, Selangor. Tel.: 03-8082 9600 • Developer's License No: 4924-64/09-2019/02793(L) • Validity Period: 19/09/2018 -18/09/2019 • Advertising Permit No: 4924-64/09-2019/02793(P) • Validity Period: 19/09/2018 -18/09/2019 • Approving Authority: Majlis Perbandaran Subang Jaya • Building Plan Approval No: MPSJ.BGN.BP4.600-1/10-4/(BP4-4) • Expected Date of Completion: Oct 2020 • Restriction in Interest (if Any): Nil Land Encumbrances (if any): Nil • Tenure of Land: Freehold • Serviced Apartment (190 units) : Balance of Units : 150 - Selling Price : min RM473,600.00 - max RM911,800.00, Serviced Apartment (190 units) : Balance of Units : 190 - Selling Price : min RM546,800 - RM1,049,800.00. • Discount: 7% for Bumiputera.

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