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# Why buy now?

**2019 INCENTIVES HOUSING SCHEMES**

For those looking to buy their first home, the time is ripe with incentives and attractive deals from developers and the government. See Pages 6 and 7.

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**RPGT exempted  
for properties of  
RM200,000 and  
below**

The real property gains tax (RPGT) on the disposal of properties priced at RM200,000 and below by Malaysian citizens is exempted from Jan 1, 2019.

Finance Minister Lim Guan Eng said the RPGT exemption is for the disposal of properties including low-cost houses, low-medium cost houses and affordable houses from the sixth year onwards.

As announced during Budget 2019, the RPGT for disposal of all other properties from the sixth year onwards have been set at 5% for individuals and 10% for companies and non-citizens.

For assets acquired before 2000, the market price on Jan 1, 2000 would be used as the acquisition price for the disposal of properties by Malaysian citizens and permanent residents. This also takes effect starting Jan 1.

**ECRL may be  
downsized,  
says Tun M**

Prime Minister Tun Dr Mahathir Mohamad said the East Coast Rail Link (ECRL) project may be downsized, provided that China agrees to do so.

In an interview with *Sin Chew Daily*, Mahathir said the government is still in negotiation with China on the ECRL and has not found any good solution to resolve this issue,**Stamp duty increase for properties  
above RM1m from July****The increase of 1% in stamp duty for the instrument of transfer for property exceeding RM1 million to RM 2.5 million will be effective July 1, 2019.****In a statement on Dec 29, the Finance Ministry said the government would maintain the current stamp duty rate for six months from Jan 1 to June 30, 2019 to encourage the sustainability of activities in the real estate sector.****The government had previously announced during the tabling of Budget 2019, that the stamp duty would be raised from 3% to 4% for this category, effective Jan 1, 2019.****Finance Minister Lim Guan Eng said the Pakatan Harapan government was very concerned and fair in determining a sufficient time frame for the transfer process to be undertaken in the interim before the new stamp duty becomes effective.**

but both parties did not set any deadline for this negotiation.

"What we are trying to do is to ensure that China will not lose money while we don't need to spend too much money," he said.

He said the Malaysian government is facing a dilemma — on one hand, if the country decides to terminate the project, it is required to pay a substantial amount of compensation. On the other hand, the government faces financial difficulties in executing the project.

**Penang's  
residential  
overhang low**

Penang State Housing, Town, Country Planning and Local Government Committee chairman Jagdeep Singh Deo said the property market in Penang is still strong, although it had 3,261 overhang residential units last year.

He told *The Star* that the figure was

relatively low compared to Johor and Selangor.

"The state government will control the 'overhang' problem. Penang's housing segment is doing well with the rise in the number of affordable housing units," he said.

He added that Penang's priority for 2019 would be to transform Penang into a smart city, in accordance with the Penang 2030 theme of "A Family-Focused Green and Smart State". Towards this end, several pilot projects are in the pipeline and the town and country planning agenda for Penang will also be carried out from now until 2030.

**Melaka Gateway  
project to continue**

Melaka chief minister Adly Zahari has reiterated that the Melaka Gateway project will go on after ascertaining that it will be under the supervision of a local company and will benefit the people, especially in terms of job opportunities.

He said the state government is advocating the principle of non-interference in foreign direct investment (FDI) projects as long as they are overseen by local companies and provide various economic opportunities to the people.

"The state government adopts an open policy and has no problems with China's investments, but the business models should be well managed for the benefit of the people," he told reporters after examining tourism products in Melaka City here on Jan 2.

**trending  
now****How do I get past issues of this weekly pullout?**  
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Events listed here will also appear on [www.EdgeProp.my](http://www.EdgeProp.my).**Back To School  
Sales Carnival****Date:** Jan 5 & 6 (Sat & Sun)**Time:** 10am to 6pm**Venue:** EcoWorld Gallery @ Eco Majestic, No. 1, Lingkaran Eco Majestic, Eco Majestic, Semenyih, Selangor**Contact:** (03) 8723 2255

Get your children equipped for the new school year! Check out the bags, stationery and other school supplies at the sales carnival, brought to you by AEON &amp; EcoWorld.

**Celebrate 2019 at  
The ERA @ Duta North****Date:** Jan 6 (Sun)**Time:** 11am to 5pm**Venue:** The ERA Sales Gallery, No. 238, Jalan Segambut, Kuala Lumpur**Contact:**

(1700) 818 081

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desk calendar by Photobook Malaysia, feast on Meletops turmeric fried chicken, while kids enjoy creative sand art.

**Strata Management  
Clinic****Date:** Jan 12 (Sat)**Time:** 8.30am to 4pm**Venue:** Rehda Institute, Wisma REHDA, No. 2C, Jalan SS5D/6, Kelana Jaya, Selangor**Contact:** (016) 3260

598, (016) 6153 887

Organised by Rehda Institute, this event aims to empower strata property owners with all they need to know about strata management. Contact for tickets.

**Waste To Treasure  
Campaign****Date:** Jan 13 (Sun)**Time:** 11am to 1pm**Venue:** Sky Condominium, Persiaran Puchong Jaya Selatan, Bandar Puchong Jaya, Puchong, Selangor**Contact:** (03) 8064 8833

Learn about waste management and how to transform food waste into cleansers at the fruit enzyme workshop. The campaign is organised by IOI Properties

in collaboration with British Council for its Active Citizens Programme in Puchong.

**Elmina Lakeside Concert****Date:** Jan 19 (Sat)**Time:** 5.30pm to 10pm**Venue:** Elmina Central

Park, Seksyen U16 City

of Elmina, Selangor

**Contact:** (1800) 88 1118

Join Sime Darby Property at City of Elmina's first Lakeside concert featuring exciting performances, activities for the whole family, and great prizes to be won! RSVP now and redeem your free tickets.

**PRIMA open house****Date:** Jan 4 to 6 (Fri to Sun)**Time:** 9am to 5pm**Venue:** PRIMA Sales Gallery, Block F, No. 2, Jalan PJU 1A/7A, Oasis Square, Ara Damansara, Petaling Jaya**Contact:** (03) 7628 9898

PRIMA will be having a 3-day open house at its sales gallery in Ara Damansara to showcase the latest PRIMA projects.

**FENG SHUI & ASTROLOGY**  
LIVE SEMINAR 2019**Joey Yap's Feng Shui  
& Astrology Live  
Seminar 2019****Date:** Jan 5 (English) & 6 (Cantonese)**Time:** 10am to 5pm**Venue:** Malaysia International Trade and Exhibition Centre (MITEC), No. 8, Jalan Dutamas 2, Kuala Lumpur  
**Contact:** (03) 2284 8080The annual seminar is  
back! Datuk Joey Yap will  
present the outlook for  
the year 2019 and the  
opportunities that are  
ripe for harvest in the  
year of the Earth Boar.★ ★ ★  
**Congratulations  
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readers who won  
two tickets to the  
seminar!**





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**SUBMISSION DEADLINE**

All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor by **5pm, Monday, 14 January 2019**

*Awards results audited by Deloitte*



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# EkoCheras on track for completion by June 2019

BY SHAWN NG

PETALING JAYA: Ekovest Bhd's RM1.84 billion EkoCheras integrated development at Jalan Cheras, Kuala Lumpur is on track to be fully completed by June this year.

The integrated development comprises a mall, a hotel, an office tower and three blocks of serviced apartments. The four-storey EkoCheras Mall is the first to be completed and has opened its doors to the public since its soft opening in September 2018.

About 91% of the mall's 600,960 sq ft net lettable area has been leased out as at end-2018, with all the tenants expected to move in by February, Ekovest managing director Tan Sri Lim Keng Cheng, told EdgeProp.my.

"A majority of the tenants will be top F&B outlets, such as Starbucks, The Coffee Bean & Leaf, Auntie Lora Kopitiam and The Brew House while Village Grocer and GSC (Golden Screen Cinemas) are our anchor tenants.

"We also have Singapore-based fruit tea and bakery store MuYoo+ and the Japanese karaoke chain Manekineko which will open their first stores in Malaysia at EkoCheras Mall," Lim revealed.

He pointed out that in order to offer an affordable yet comfortable shopping experience,



Lim says the sustainable design of the mall enabled them to save 20% of construction cost.

ience, EkoCheras Mall has adopted a minimalist and sustainable industrial design concept using exposed concrete.

"This sustainable design enables us to achieve some 20% cost savings. We built the mall at a cost of about RM320 million using this design approach. It would cost

more than RM400 million if we didn't," he explained. With the cost savings, the developer was able to offer the mall tenants a competitive rental rate and facilities for its shoppers.

"We think that the surrounding areas need to have a 'renaissance' and open up more

growth opportunities. So that was why we bought a few plots of land and combined them together to build EkoCheras. We also built an elevated U-turn at Jalan Cheras to tackle the traffic bottleneck," he said.

Lim said EkoCheras Mall aims to complement the 24-year-old Cheras LeisureMall to rejuvenate the area, he opined.

The developer will retain the mall and the 238-room Innside Kuala Lumpur Cheras hotel. For the latter, the company has appointed Spain's largest hotel chain Meliá Hotels International as the operator.

Meanwhile, the three blocks of serviced apartments at EkoCheras namely Tower E, Tower H and Tower J offering a total of 1,516 units, have achieved a take-up rate of about 80%, said Lim.

With built-ups ranging from 500 to 1,200 sq ft, the units in the three towers are priced between RM500,000 and RM1 million. The units are expected to be completed in January 2019.

Meanwhile, the 21-storey office tower dubbed Tower A, has seen its 106 stratified office units with built-up space of 1,300 sq ft sold out at prices of between RM790,000 and RM2 million. The handover of the units began in November last year.

## FEATURE



# Fighting for the rights of homebuyers

BY NATALIE KHOO

Arriving at the National House Buyers' Association office at Kuala Lumpur's Jalan Imbi, its honorary-secretary general Datuk Chang Kim Loong greets us with a smile and leads us to HBA's small but cosy office where the organisation has for the past 18 years, attended to thousands of homebuyers' grievances.

"This office space was given to us for our use for free by a victim of an abandoned project whom we had helped previously. Our team of volunteers made up of architects, lawyers and other professionals spend their Saturday afternoons here to tend to homebuyers who need help including victims of abandoned projects," Chang shares.

Chang's passion for protecting the rights of homebuyers in Malaysia is well known. His passion stems from the many house buyers whose housing dreams were shattered especially those who had bought into projects that were subsequently abandoned by their developers.

"When projects are abandoned, it is not only the house buyers who suffer. Other bona fide developers, banks and the government are also affected. The buyers are burdened with the repayment of bank loans while continuing to pay rent for their current rental homes. Not only are their plans to own a home derailed; in many cases, the future is bleak due to the piling up of interests on the housing loans that they have taken.

"This is not only unfair, it is downright unacceptable and disgusting. How do we expect those who are directly facing such situations to stomach it whilst wayward developers go scot-free? And we are talking about 21st century Malaysia, a caring society!" Chang exclaims.

Buying a house is to the man in the street the most precious investment he can make. An average working person who buys a house, he adds, has no intention nor expects to be involved in any form of litigation or to be forced to seek remedy from the Housing Tribunal and Court of Law to enforce his or her legitimate rights.

"It is indeed very cruel and unjustifiable when such a noble intention (to own a home) turns into a living nightmare. It should not be forgotten that for every buyer involved in a problematic housing project, there are three or more people (their dependents or family members) who will invariably suffer the consequences as well.

"One must understand what a victim goes through. The Government has no solution to prevent abandoned housing projects. The havoc a victim of failed housing projects faces is a national issue that has been downplayed. Any one abandoned housing project is far too many," says Chang.

HBA was formed in 2000 by Chang and a group of like-minded friends and victims of housing projects gone awry with the intention of giving the homebuyers a voice. Chang stresses that the organisation continues to be a voluntary, non-profit and non-political organisation manned by volunteers



**The Government has no solution to prevent abandoned housing projects. The havoc a victim of failed housing projects faces is a national issue that has been downplayed.**  
— Chang

.....

LOW YEN YEING | EdgeProp.my



and members of various professions.

The primary aim and objective of HBA since its inception are to educate buyers of their legitimate rights and interest, and to disseminate information related to the housing sector. Making recommendations to the Government for changes in laws and protection of house buyers is also part of the agenda. The aim is to balance out the often disadvantaged position of house buyers in the housing supplier-dominated market.

"We strive for a balanced, fair and equitable treatment of house buyers in their dealings with housing developers," says Chang, adding that the organisation operates purely on "volunteer workers' benevolence" who have unselfishly given their time to strive for the interest and benefit of house buyers with the axiom: 'Our Free Service For Nice People Only'.

After 18 years of voluntary service, is Chang and his team worn out? "I was just saying that after 18 years, we [HBA] can slow down a bit. But every year, there are new cases and problems that crop up and we continue to fight for what is right. We are definitely not worn out and we continue to help where we can. The most important thing is to *u-sim* (Hokkien for "have a heart") in what you do," Chang concludes.

*Look out for HBA's column focusing on issues related to housing and homebuyers in upcoming issues of EdgeProp.my.*





# FundMyHOME

Where **everyone** can own a home

## Why rent when there's FundMyHome?

Say you and your spouse are in your late 20's, with two beautiful children. You earn just over RM5,000 a month – barely enough to cover your car loan, groceries, utilities and other expenses. You've delayed buying a house and are renting a 3-bedroom, 900 sqft apartment for RM1,200 a month.

### How can FundMyHome help you buy a home?

First up, it offers a variety of homes to suit your family's needs. Let's say you choose a newly-built apartment costing RM300,000.

Under FundMyHome, you need to pay just 20% of the purchase price to secure your home. And you can do this by taking a 5-year personal loan of RM60,000 at 7% p.a., which works out to a repayment of just RM1,200 a month.

FundMyHome will help raise the balance of 80% from institutions. And once the buying process, including vacant possession is completed, you and your family can move in.

Yes, you will still have monthly payments to service your personal loan. But the big difference is, while previously you paid rent, your monthly payments now go to building up your equity. If you service your loan promptly each month, it will also improve your credit rating. Your family enjoys the security of living in your own home, without worrying about rental increases or the landlord asking you to vacate.

At the end of five years, you will have equity worth RM60,000 in a home under your name (Table 1). If you had continued to rent, you would have nothing to show for the 5 years' worth of rental paid.

**Table 1:**  
Renting versus Buying under FundMyHome

	Renting	FundMyHome
Upfront cash required	0	0
Monthly rent (Year 1–5)	1,200	–
Monthly Loan repayment (Year 1–5)	–	1,200 <sup>1</sup>
Ownership at end of Year 5	0	60,000 <sup>2</sup>

<sup>1</sup> Arises from servicing the 7%, 5-yr RM60,000 personal loan (reducing balance) taken out to fund 20% of the purchase price.

<sup>2</sup> Value of the homeowner's 20% equity assuming the property price remains unchanged.

Buying through FundMyHome rather than renting during the first five years puts you in a better financial position for a mortgage thereafter.

### Year 6 and beyond

Continuing your journey as a homebuyer under FundMyHome, by Year 6, you would have accumulated RM60,000 or 20% equity in the home (Table 2).

Should you choose to apply for a 80% mortgage to buy the home, you need no further funds to meet the downpayment, assuming the home price is unchanged at RM300,000. And if it rises, to say RM350,000, you only need to top up RM10,000.

**Table 2:**  
A Better Position for a Mortgage in Year 6

	Renting	FundMyHome
Equity in home at start of Year 6	0	60,000
Funds needed for 20% downpayment:		
If the home price stays at RM300,000	60,000	0
If the home price rises to RM350,000	70,000	+10,000
If the home price falls to RM270,000	54,000	+24,000 <sup>1</sup>

<sup>1</sup> Due to the fall in home price, your remaining equity of RM30,000 is your original 20% equity of RM60,000 less the loss of RM30,000. The RM24,000 refers to the top up amount required to meet the new 20% equity of RM54,000 based on home price of RM270,000.

### Rental: The more expensive alternative

On the other hand, if you had stayed in a rented house through the first five years, you would have no equity in the home and would need to raise a further RM60,000 towards the downpayment of 20% to purchase the same home costing RM300,000 (Table 2). If the home price rises to RM350,000, you would need to raise a higher sum of RM70,000.

The reality is, you will NEVER be worse off with FundMyHome, compared to renting. If the house price falls by 10%, you would still have positive equity value of 10% of the original house price. Even if the house price falls by 20%, you are not worse off than renting. The positive equity value created is what will help you to eventually own the home completely.

**“Pay RM1,200 per month in rental for 5 years? Or pay RM1,200 per month towards owning my own home? The choice is obvious!”**



FIND OUT MORE AT  
**FundMyHome.com**

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Where **everyone** can own a home



## COVER STORY



BY SHAWN NG

**W**hile the property market is expected to remain challenging in 2019, for those looking to buy a home for their own stay, it may be a good time to buy as sellers are more flexible with their asking prices while developers are offering attractive packages with freebies and other incentives.

"The current slowdown in the market is a good opportunity to shop around and buy property, especially for your own stay," Nawawi Tie Leung managing director Eddy Wong tells EdgeProp.my, adding that developers are now more inclined to offer discounts and incentives in order to move sales.

"This is the best time to pick up bargains as property is a long-term investment and the market will eventually recover. Look for properties which are well connected, and located in a neighbourhood with good access to amenities," he advises.

Zerin Properties CEO Previndran Singhe concurs, adding that asking prices have dropped in the property market.

"For residential property, transit-oriented developments (TODs) or those located close to public transport are recommended. I do like second-tier developers which are selling at a discount rather than premium developers. Notwithstanding, premium developers are offering good deals now," he says.

According to Knight Frank's Global Residential Cities Index for 3Q2018, average residential property prices in Kuala Lumpur has slipped slightly by 0.6% from 3Q17 to 3Q18.

Moreover, the government is providing assistance to first-time homebuyers in the form of incentives and various affordable housing schemes.

According to the Housing and Local Government Ministry (KPKT), these schemes and incentives can be divided into two categories:

1. Homeownership programmes and home purchase subsidies
2. Down payment assistance programmes

Under the first category, the federal government offers three homeownership programmes: the People's Housing Programme, the Housing Loan Scheme and the Transit Home Programme.

# The best time to BUY YOUR FIRST HOME

LOW YEN YEING | EdgeProp.my



Wong: The current slowdown in the market is a good opportunity to shop around and buy property.

HARIS HASSAN | THE EDGE



Previndran: For residential property, transit-oriented developments or those located close to public transport are recommended.

HARIS HASSAN | THE EDGE



See says these schemes will benefit first-time homebuyers who find it difficult to afford a home amidst a strict lending environment.

The second category features four schemes — the First Home Deposit Funding Scheme (MyDeposit), the Private Affordable Ownership Housing Scheme (MYHOME), My First Home Scheme and the Youth Housing Scheme.

The government also encourages private sector initiatives to ease first-time homeownership. Launched by the prime minister

in November last year was EdgeProp Sdn Bhd's FundMyHome scheme which enables a person to own a home by only paying 20% of the property price.

Besides the above existing schemes, the government announced more incentives during the tabling of Budget 2019 in November 2018. These include stamp duty exemptions, mortgage support and low interest rate housing loan schemes.

Malaysian Institute of Professional Estate Agents and Consultants (MIPEAC) deputy president and Metro Homes Sdn Bhd director See Kok Loong says these schemes will benefit first-time homebuyers who find it difficult to afford a home amidst a strict lending environment.

He says young first-time homebuyers can also consider FundMyHome to get a foot on to the housing ladder with financial assistance from their parents to come up with the 20% payment.

"FundMyHome is an innovative approach for first-time homebuyers because it offers an alternative to a housing loan which means one need not go through the rigid bank loan application and approval process where an applicant's debt service ratio and current income are assessed," he says, adding that if family members such as parents can come up with the 20% payment, there will be no loan commitment for the buyer in the first five years.

"After the fifth year, the buyer can choose to cash out and purchase another house in a place that they want to settle down in. So I encourage parents to support their kids who are applying for the FundMyHome scheme by helping them with the 20% payment," he says.

Previndran also agrees that FundMyHome, which puts together buyers, sellers and funders, provides easy entry for first time homebuyers.

It certainly looks like a good time to buy a property, especially for those wanting to buy their first home.

For those who wish to utilise these schemes in order to purchase a home in 2019, See has listed a few basic reminders to consider:

## 1. Buy from reputable developers

Project delays and abandonments are a homebuyer's nightmare, so one should always buy from a reputable developer or one that is financially sound.

## 2. Know what you are buying

Homebuyers should do their research and understand fully what they are potentially buying into — from the overall view of the entire development to the surrounding amenities — to ensure they get a property that they will be happy to stay in or invest in.

## 3. Be certain that you are able to pay for the mortgage

Homebuyers must be very certain about their ability to make their home loan repayments punctually before they commit to a purchase.

However, if you want to avoid taking a mortgage, you could consider alternative homeownership schemes such as FundMyHome where you do not have worry about repayments.

## 4. Do not overspend on renovations

According to See, although it may help to value-add a property, renovations do not provide a significant boost to the value of a house. Stretching finances to fund unnecessary renovations is not advisable.

## 5. Do not overlook the importance of property management

Those who are buying a strata property are advised to look for well-maintained properties. If it is a new property, find out how much it takes to maintain the property in the long run, not just when it is first completed. Good maintenance is the key to the long term sustainability of the property's value.

## Homeownership programmes

### 1 FundMyHOME

#### KEY FEATURES

- Pay only 20% of the price to own a home while the balance 80% will be contributed by participating institutions. There is no mortgage, hence no monthly repayments.
- The holding period is five years which means by the end of the fifth year, a homebuyer will have to choose whether to sell, to own the property (by taking up the remaining 80% share of the house based on market value) through a mortgage or refinance the unit on FundMyHome.
- Currently, nine developers are offering about 1,000 homes priced below RM500,000 to eligible individuals through [www.FundMyHome.com](http://www.FundMyHome.com).



#### ELIGIBLE APPLICANTS

- Malaysian citizens aged 18 and above
- First-time homebuyers, non-bankrupt

### 2 People's Housing Programme (PPR)

#### KEY FEATURES

- Consists of two categories: PPR for Rent (PPRS) and PPR for Ownership (PPRM)
- Affordable houses built to be sold or rented out to those in the low-income group
- Houses under this scheme have a minimum built-up of 700 sq ft with three bedrooms and two bathrooms each
- Monthly rental rate is as low as RM124 while the selling price is set at RM35,000 for homes in Peninsular Malaysia and RM42,000 for homes in East Malaysia

#### ELIGIBLE APPLICANTS

- Malaysian citizens aged 18 and above
- First-time homebuyers with a total household income below RM2,500 per month

### 3 Housing Loan Scheme (SPP)

#### KEY FEATURES

- Housing loans of up to RM60,000 for low-income households to build a house on their own land or on land owned by an immediate family member with an interest rate of only 2%
- Loan tenure is up to 35 years, or when the borrower reaches 70 years of age, whichever is earlier
- The house must be developed according to the provided plan only

#### ELIGIBLE APPLICANTS

- Malaysian citizens aged between 21 and 70 years
- Not a government servant or pensioner
- Do not own a house
- Own land

### 4 Transit Home Programme

#### KEY FEATURES

- For newly married couples in urban areas with a household income below RM3,000 to rent a home under the scheme at RM250 per month for two years
- The homes are two- or three-bedroom and two bathroom units with built-ups from 700 to 850 sq ft

#### ELIGIBLE APPLICANTS

- Malaysian citizens aged between 18 and 30
- Have monthly household income of below RM3,000
- Do not own a house in the area or state that he/she is applying for
- Work in the area or state that he/she is applying for
- Have no criminal record

# New incentives announced in Budget 2019



The government is looking to enable private sector-driven **"property crowdfunding" platforms**, which will serve as an alternative source of financing for first-time homebuyers. These exchange platforms will be regulated by the Securities Commission Malaysia (SC) under **the peer-to-peer financing framework**. This will enable more people to own homes without being exposed to heavy mortgage burdens while allowing investors to invest in the property sector in smaller amounts. The framework is expected to come into effect in the first quarter of 2019.



**Six-month stamp duty exemption** from Jan 1, 2019 for first-time buyers of completed unsold houses priced between RM300,000 and RM1 million. This will be part of a National Home Ownership Campaign, where developers will offer a minimum price discount of 10% for these completed unsold residential properties.



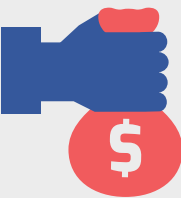
For first-time homebuyers purchasing residential properties priced up to RM500,000, the government will **exempt stamp duty** up to RM300,000 on sale and purchase agreements as well as loan agreements for a period of two years until December 2020.



Government to spend **RM1.5 billion on affordable housing** via the People's Housing Programme (PPR), Malaysia Civil Servants Housing Programme (PPAM), 1Malaysia People's Housing (PR1MA) and Syarikat Perumahan Nasional Bhd (SPNB).



For those earning no more than RM2,300, a **RM1 billion fund** will be set up by Bank Negara to help finance purchase of homes priced up to RM150,000 at interest rates of 3.5% through selected banks.



For first-time homebuyers with a household income of up to RM5,000, the government will allocate RM25 million to Cagamas Bhd for **mortgage support and to help homebuyers pay the deposit** for a home. This will provide an estimated cost savings of between 7% and 11% to homebuyers.



The Real Estate and Housing Developers' Association Malaysia has agreed to **reduce house prices by as much as 10%** for houses in new projects which are not subject to price controls. This follows the SST exemption on construction materials.

SOURCE: BUDGET 2019 SPEECH



# Home purchase subsidy and down payment assistance

## First Home Deposit Funding Scheme (MyDeposit)

### KEY FEATURES

- Assists homebuyers in paying the deposit for a home amounting to 10% of purchase price or a maximum of RM30,000 per unit for private housing and housing projects on the secondary market priced RM500,000 and below
- The house is not allowed to be sold for a period of 10 years
- The owner is not allowed to rent out the house, but use it for own stay only

### ELIGIBLE APPLICANTS

- Malaysian citizens aged 21 and above
- First-time homebuyers
- Have a household income between RM3,000 and RM15,000 per month

## Youth Housing Scheme

### KEY FEATURES

- The scheme offers a 100% loan to help single or married youths own their very first home, either completed, under construction or sub-sale properties
- Only eligible for the purchase of properties worth between RM100,000 and RM500,000
- Limited to 20,000 buyers only, on a "first come, first served" basis
- The government will provide monthly financial assistance of RM200 to borrowers for the first two years
- 100% stamp duty exemption on the transfer of ownership and facility documents for properties priced up to RM300,000
- Maximum financing tenure is 35 years provided the borrower's age does not exceed 65 years at the end of the tenure

### ELIGIBLE APPLICANTS

- Malaysian citizens aged between 25 and 40 years old
- First-time homebuyers
- Single or married with a household income of no more than RM10,000 per month

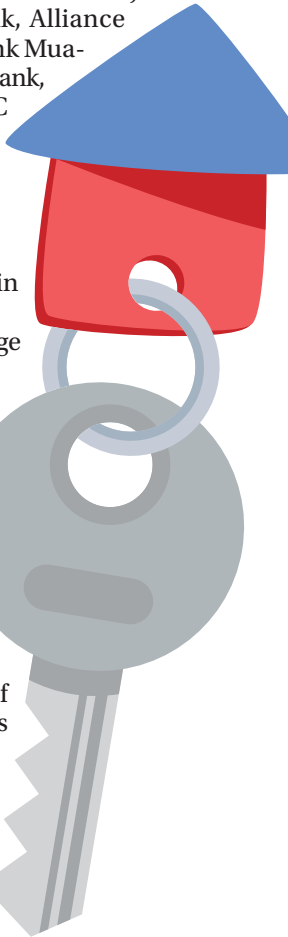
## My First Home Scheme

### KEY FEATURES

- Allows first-time homebuyers to obtain 100% financing from banks and financial institutions, enabling them to own a home without paying a 10% down payment
- Limited to the purchase of residential properties valued between RM100,000 and RM500,000
- Home purchases must be for owner-occupation, not for any other investment purposes
- Financing tenure must not exceed 35 years subject to borrower's age not exceeding 65 years at the end of the financing tenure
- Amortising facility only (no redraw features)
- Panel banks include Affin Bank, Alliance Bank, AmBank, Bank Islam, Bank Muamalat, CIMB Bank, Hong Leong Bank, Maybank, MBSB Bank, OCBC Bank, Public Bank, RHB Bank, Standard Chartered Bank, United Overseas Bank and more

### ELIGIBLE APPLICANTS

- Malaysian citizen or employee in the private sector
- Individuals of up to 40 years of age
- First-time homebuyers
- Have a monthly gross income not exceeding RM5,000 if single borrower
- Have a monthly gross income not exceeding RM10,000 if joint borrower (family only)
- Repayment of total financing obligation must not be more than 60% of net monthly income or maximum financing limit of participating bank, whichever is lower



## Private Affordable Housing Scheme (MYHOME)

### KEY FEATURES

- Aims to encourage the private sector to build more affordable houses, it offers incentives up to RM30,000 for houses priced below a certain ceiling
- Houses under the scheme are three-bedroom and two-bathroom units
- Owners have to adhere to a 10-year moratorium period

### ELIGIBLE APPLICANTS

- Malaysian citizens aged 18 years and above
- First-time homebuyers
- Have a monthly household income as follows:

REGION	MARKET PRICE OF PROPERTY (RM)	SUBSIDISED PRICE (RM)	MINIMUM SIZE OF PROPERTY (SQ FT)	TOTAL HOUSEHOLD INCOME (RM)
Peninsular Malaysia	80,000 – 120,000	50,000 – 90,000	800	3,000 – 4,000
	120,001 – 200,000	90,001 – 170,000	850	4,001 – 6,000
Sabah and Sarawak	90,000 – 120,000	60,000 – 90,000	800	3,000 – 4,000
	120,001 – 250,000	90,001 – 220,000	850	4,001 – 6,000

SOURCE: KPKT AND RESPECTIVE SCHEMES' WEBSITES





## FEATURE



PICTURES BY HO & PARTNERS ARCHITECTS ENGINEERS & DEVELOPMENT CONSULTANTS LTD



Ho: We believe cross-planet and space colonisation is possibly an increasingly significant task for the human race to develop solutions from this century.

Left: Ho and his team took two months to complete the SEEDs of Mars design.

BY TAN AI LENG

**W**e have watched many science fiction movies inspired by the planet Mars such as *The Martian*, *Interstellar*, *Red Planet* and *Mission to Mars* and in reality, earthlings are getting themselves closer to making it possible to even live there, one day. After all, space travel is already a thing among those looking for a truly once-in-a-lifetime experience.

Hong Kong-based Ho & Partners Architects Engineers & Development Consultants Ltd (HPA) deputy managing director Nicholas Ho has come up with a vision of the possible future habitat for humans in Mars.

"In the near future, our home planet earth may suffer further decline and shortage of natural resources. With the increase in human population and vast industry pollution output creating tremendous pressure on our environment, earth may no longer sustain human civilisation healthily on its own. We believe we must prepare future generations for such potential trends," Ho tells EdgeProp.my.

Among all the planets in the galaxy, the red planet would be the most obvious choice as it is similar to earth in terms of its atmosphere, size and gravity. Hence it is one of the most suitable candidates for us to claim as our future potential second home.

"It has been a constant dream to satisfy humanity's curiosity to explore the stars, and we believe cross-planet and space colonisation is possibly an increasingly significant task for the human race to develop solutions from this century," says the 31-year-old architect who has worked on a wide range of projects across China, Southeast Asia, the Middle East and Europe.

Multiplanetary travel is not only the preferred theme for sci-fi movies, there are aggressive efforts to realise the idea of space expeditions in the future. Many countries, scientists and environmentalists are exploring the possibility of multiplanetary travel.

In the private sector, technology entrepreneurs have established SpaceX (Space Exploration Technologies) to develop and manufacture advance rockets and spacecrafts that are aimed at enabling humans to become a space-faring civilisation and a multi-planet species by building a self-sustaining city on Mars.

Ho and his team have researched and studied the kind of habitat that is suitable for humans to live on Mars, in preparation for that day when multiplanetary travel becomes a reality.



The ideal home on Mars may be a sheltered underground structure with features that enable the building to receive sunlight and generate solar power.

### SEEDs of Mars

It took him two months to complete the Mars habitat project named SEEDs of Mars which went on to receive an honourable mention at the "Marstopia" Design Competition in May 2018 organised by Eleven, an independent architecture, design and creative lifestyle magazine.

Ho stresses that the whole ecosystem of SEEDs of Mars revolves around the efficient utilisation of solar power.

In the design is a tall aerodynamically shaped solar tower that looks like a shell or leaf to enable the tower to receive a large amount of solar energy and create ample space for greenery or other sustainable systems that could benefit from the exposure to the sun.

# Envisioning future homes on **PLANET MARS**

As Mars receives strong radiation from the sun, prone to sand storms and has a climate with extreme temperature difference, it is best to live within a sheltered structure or underground, says Ho.

"SEEDs of Mars is a long-term visionary proposal that changes Mars. The way we approached creating habitats on Mars was based on a human-centric concept that draws from bio-mimicry.

"It plants impressive 3D printed (solar sinter processed) architectural structures using local abundant materials like sand and stones from Mars' surface, broken down by concentrated solar rays, thus creating a self-sustaining inner ecosystem that both dwells above and penetrates below ground," explains Ho.

The low gravity in Mars makes the construction light and easy to build, thus, the 3D printed structure system and prefabricated modular area cells could make the overall structure more sustainable and cost effective.

In terms of energy and power, it's extremely important to keep the whole system running.

To make this happen, the facility needs an electric battery charge power station which is installed deep down in the lowest floor of the 'Seed' to avoid Mars' hostile environment and other influences that will impact safety.

In conceptualising the idea of SEEDs of Mars, Ho says the biggest challenge in the process was to obtain an accurate knowledge database of Mars which is currently very limited.

"Thus drawing from research must be inspired and fundamentally conceptual.

"Thanks to the fast development of Aerospace Technology, mankind can now easily picture utilising spacecraft for cross-planet transportation using 3D print, prefabrication and robotic drone technologies, hence the issue of living on Mars in the near future is no longer just a dream," adds Ho.