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Dasar Komuniti Negara to improve the lives of PPR residents

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Should you dress up your property?

In a slow-moving market, many homeowners and landlords in Malaysia are considering giving their properties facelifts to attract buyers and tenants. **See Pages 6 and 7.**



NEWS HIGHLIGHTS from www.EdgeProp.my


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Knight Frank: More thought and research needed on government's housing initiatives

The recently launched National Housing Policy 2.0 (NHP 2.0) is great but thorough research is required before each key action is implemented, said Knight Frank Malaysia managing director Sarkunan Subramaniam in a statement.

For instance, the rent-to-own (RTO) scheme which offers buyers the option to rent homes under this scheme for five years and then apply for end-financing to purchase it in the sixth year. "We note that in order to prevent speculation, these houses under RTO can only be resold to the ministry. Whilst we understand that KPKT wants to prevent speculation, it is not advisable to have the government directly intervening and purchasing the homes.

"To curb speculation, taxation mechanisms such as the real property gains tax (RPGT) and stamp duties are good enough," said Sarkunan.

Guan Eng: TRX project has been "detoxified"

Finance Minister Lim Guan Eng has declared that the Tun Razak Exchange (TRX) project has been "detoxified".

At the launch of the development's lifestyle component, The Exchange, on Feb 13, Lim said the assets belonging to the project had undergone a "detoxification" programme following a government-

Protection for public parks



The Federal Territories Ministry is taking steps to gazette public parks nationwide, covering at least 250 acres (101.17ha) in each state.

Its minister, Khalid Abdul Samad said the ministry's National Landscape Department under the ministry will maintain and protect the parks including gazetting large-scale public parks such as the 370-acre Bukit

Kiara Federal Park in Kuala Lumpur.

"We want to gazette them so that we can maintain and protect these areas, whereby every state will have a park that people can visit.

"It is currently understood that Pahang has identified 250 acres for parks," he said after launching Putrajaya Park Day at Putrajaya Wetlands Park on Feb 11.

led review of its associated projects.

"The review showed that the government would be able to recover all of its opportunity cost and investments made into TRX," said Lim.

He added that this "detoxification of assets" is part of the government's move to "exorcise the ghosts of 1MDB (1Malaysia Development Bhd)", which he said had tainted



Malaysia as a business and investment destination.

Perak housing developers may apply for Bumiputera quota release

The Perak State government will allow housing developers to apply for properties under the Bumiputera quota to be released to other buyers if the properties are not sold within six months through the Housing and Property Board.

Menteri Besar Datuk Seri Ahmad Faizal Azumu said this was incorporated in the new Perak Housing Policy which comes into

effect on April 1, 2019.

He said the reduction in the time frame from two years to six months was to alleviate the burden on housing developers as they would have to bear maintenance costs of unsold properties.

"If the properties are unsold after six months, the developers may apply for 50% of the Bumiputera quota to be released to other buyers, on the condition that the properties have achieved 30% physical construction and 60% of the non-Bumiputera lots have been sold. They may apply for the remaining 50% to be released after physical construction has reached 80%, and 90% of the non-Bumiputera lots have been sold," he told reporters after presenting the Perak Housing Policy on Feb 13.

Malaysia carried out construction works worth RM145.5b in 2018

The value of construction works done in 2018 stood at RM145.5 billion, a 5.1% growth from RM138.5 billion the previous year.

Chief statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin said for the fourth quarter of 2018 (4Q18), the sector recorded a moderate growth in value of 4.1% year-on-year at RM36.5 billion.

"The expansion in value of construction works done was driven by positive growth in the civil engineering, special trade activities and non-residential building sub-sectors, which grew 14.3%, 8.2% and 2.5% respectively. However, the residential building sub-sector declined 9.2%," he said.

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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.

Chap Goh Mei at Seremban 2

Date: Feb 16 (Sat)
Time: 7am to 8pm
Venue: S2 City Park, Seremban 2, Negeri Sembilan
Contact: (06) 7613 888, (1800) 222 456

Celebrate the last day of Chinese New Year in style with Astro artistes and IJM Land Bhd in Seremban 2 and enjoy spectacular entertainment by the artistes and other fun activities for the whole family.

A community reunion with Megah Rise

Date: Feb 16 (Sat)
Time: 10am to 3pm
Venue: Megah Rise Sales Gallery, No. 80, Ground Floor, Jalan SS24/2, Taman Megah, Petaling Jaya
Contact: (017) 232 8822

Organised by PPB Group, this Chinese New Year event will feature a lion dance performance with a special appearance by the



God of Prosperity, Fortune Talk by Master Edward Chin, workshops on Chinese Calligraphy and Chinese Dough Roll, Sand Art and Dragon Beard Candy.

Rediscover CNY at Lot 15

Date: Feb 16 (Sat)
Time: 10am to 5pm
Venue: Lot 15 Sales Gallery, Wisma Conplant 2, Jalan SS16/1, Subang Jaya, Petaling Jaya
Contact: (03) 5631 8888

Visit Sime Darby Property's Chinese New Year open house at Lot 15 and find out more about its Abundant CNY Package and enjoy the lion dance, a Chinese calligraphy workshop and kids workshops.

Chinese New Year celebrations at Genting Pura Kencana

Date: Feb 16 (Sat)
Time: 10am to 5pm
Venue: Genting Pura Kencana Sales Gallery, Batu 8,



Jalan Kluang, Sri Gading, Batu Pahat, Johor

Contact: (07) 455 8181
Celebrate Chinese New Year with Genting Property Sdn Bhd and enjoy fun activities such as a lucky draw, lion dance and face mask-changing performance.

CNY Open House at Residensi Platinum Teratai

Date: Feb 16 (Sat)
Time: 10am to 5pm
Venue: Residensi Platinum Teratai Sales Gallery, G-08, PV21 Residence, Jalan Usahawan 3, Setapak, Kuala Lumpur
Contact: (03) 4141 8899
Bring your family and friends to Platinum Victory's open house to enjoy various types of lion dance performances, meet the "O'dea" mascot and take part in family-friendly activities.



Feng Shui Tips by Master Kenny Hoo

Date: Feb 17 (Sun)
Time: 12pm to 2pm
Venue: Setia Ecohill Welcome Centre, Kelab 360, 1, Persiaran Ecohill Barat, 43500 Semenyih
Contact: (03) 8724 2255

Attend an exclusive talk by Master Kenny Hoo at Setia EcoHill this Sunday to learn about the general outlook for 2019 as well as feng shui tips to make your living environment more auspicious.

Rise & Prosper Open House@Waltz Residences

Date: Feb 17 (Sun)
Time: 10am to 6pm
Venue: WCT Sales Gallery (KL), Lot PT 15210, Jalan Awan Besar, OUG, Kuala Lumpur.
Contact: (03) 7971 8333, (017) 301 9882

Celebrate the Lunar New Year at WCT's Waltz Residences with delectable treats and a lion dance performance (at 2.30pm). In conjunction with WCT's 38th anniversary, RM3,838 worth of ang paws will be given to new purchasers.



Share the warmth and come together.

Conversations, connections and relationships brew over a pot of tea. This Chinese New Year, let's stay close and start the year with the warmth of time spent together.

We wish you a Happy Chinese New Year, spent close with your family and friends.

Stay Together. Stay Setia
livelearnworkplay

Setia



Berjaya Land begins 2019 with The Tropika launch in Bukit Jalil

BY NATALIE KHOO

BUKIT JALIL: Having been rather quiet over the last two years, property developer Berjaya Land Bhd is expecting a busy 2019 with several development projects planned for launch this year.

Slated for launch on Feb 23 right after the Chinese New Year festive period will be its latest condominium development in Bukit Jalil, Kuala Lumpur called The Tropika.

With a total of 868 units spread across four towers, the 6.5-acre freehold project offers a golf course view and has a gross development value of slightly over RM700 million.

Only one tower offering 229 units will be launched first with unit sizes ranging from 732 sq ft to 1,318 sq ft. Price psf ranges from RM750 psf to RM820 psf. All units come with two car park bays.

Berjaya Land CEO Datuk Pee Kang Seng told EdgeProp.my that The Tropika has been designed to meet current market demands and needs in line with the government's aspiration for homeownership for all Malaysians.

"We want to focus on the demographics of homebuyers today especially middle-income purchasers. We want to make sure houses are affordable. As we know, banks are very strict with loans, thus we want to make sure that the entry level is not too difficult.

"We have units with built-up sizes from 732 sq ft and bigger units for those who need a bigger space for their families," Pee said, adding that almost 58% of the total 868 units are less than 1,000 sq ft.

He added that Berjaya Land has gone one step further by taking the time to talk to banks to impress upon them that they will indeed deliver the project as a responsible



Tan (left) and Pee with the scale model of The Tropika.

developer. Although the project is scheduled to be completed by 2023, Pee believes that it can be completed earlier as it will be using the Industrialised Building System (IBS).

As most purchasers are usually in their mid to late-30s with young children, the developer has also thoughtfully put in 68 facilities in the development meant to create a vibrant and interactive community amongst the residents.

Berjaya Land senior general manager for property marketing Tan Tee Ming said there are plans to bring in facilities such as coin-operated laundry washing machines and vending machines.

"The landscape on the facilities podium was inspired by a biophilic design (design that incorporates natural materials, natural

light, vegetation, nature views and other experiences of the natural world into the modern built environment), where the crowns of fully stocked trees do not touch each other, hence forming a beautiful canopy that has canal-like gaps. You can also have activities with your family or throw gatherings at the 2.9-acre facilities podium," Tan said, adding that maintenance fee is expected to be around 40 sen psf.

Below the residential units are nine retail shop units and an allocated 23,000 sq ft space for a grocer which the developer plans to bring in for the convenience of the residents.

"If you look at Bukit Jalil as a whole, there are no grocers around. I know Pavilion is coming up [in Bukit Jalil] but why not do your shopping where you live where there

is free parking and it is less hectic? Besides, we are hoping to bring in food and beverage outlets for the retail lots adjacent to the grocer," said Tan.

The development is accessible via major highways such as the Damansara-Puchong Expressway, Maju Expressway, Shah Alam Expressway and New Pantai Expressway. Meanwhile, there are also several Light Railway Transit (LRT) stations within a 3km radius including the Awan Besar, Sri Petaling and Bukit Jalil stations.

"In fact, from Berjaya Times Square (Jln Imbi, KL), it only takes 15 minutes to get here. We also built a golf course in Bukit Jalil with low rise bungalows surrounding it. The 400-acre golf course is something very special in this area. All the high-rises we built has dual frontage of the park greenery and the golf course," said Tan.

Aside from The Tropika, Berjaya Land has a few other upcoming projects which they are looking to launch this year and next.

"We hope to launch a 1,500-unit aged-care facility residential project in Bukit Jalil this year just next to The Tropika and some 580 units of condominium in Shah Alam.

"We are also working on a retirement sanctuary at Berjaya Hills, Bukit Tinggi which comprises about 450 affordably priced apartment units with built-ups of 300 sq ft to 600 sq ft. This is among the first few projects in Malaysia to address the needs of our ageing population but it is not a nursing or retirement home," Pee reveals.

Plans are also being made to revive some bungalow lots at Berjaya Hills and some bungalows at The Peak development in Ampang, Selangor. "There will be a lot of excitement in Berjaya Land this year," Pee concluded.

JPPH expects property market to improve gradually from 2019

BY NATALIE KHOO

PETALING JAYA: The property market is expected to remain resilient in the first half of 2019 followed by a gradual improvement in market activity, said Valuation and Property Services Department (JPPH) director Ahmad Zailan Azizuddin.

He told EdgeProp.my that his prediction is backed by JPPH's data which showed positive increments or only marginal declines in the movement of property market activities recently.

Ahmad Zailan will share more of his views on the market at the upcoming 12th Malaysian Property Summit on the Property Market Outlook for 2019 organised by the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS).

The summit which will be held on Feb 21 in Kuala Lumpur aims to provide investors and industry



Ahmad Zailan: Housing must remain government's top priority.

players a clearer way forward in this uncertain market. EdgeProp.my is the media partner.

"In 2018, the residential sub-sector had continued to lead the overall market, with a contribution of 63.4% in volume and 53.7% in value. Residential properties in established areas with efficient connectivity continued to experience capital increases.

"However, the occurrence of overhang and unsold completed

residential properties significantly increased in certain areas which involved mostly high-rise residential units," noted Ahmad Zailan.

Meanwhile, the commercial sub-sector's overall market activity recorded a slight improvement in 2018. "The occupancy rates of both purpose-built offices and shopping complexes were encouraging, with most states attaining rates of above 80%. The industrial sub-sector also showed a substantial increase in value in line with the sentiment of Industrial Revolution 4.0," he said.

"As Malaysia embraces Industrial Revolution 4.0 and the Digital Economy, a different ball game is expected of industrial property sub-sectors to play a significant role generating investments and employment opportunities. Major infrastructure projects are expected to be the catalyst for growth in the long run even though they have been downsized," he added.

In any case, Ahmad Zailan

stressed that housing must remain the government's top priority to ensure that houses are made accessible and more affordable for Malaysians.

"The government needs to play its role to forecast economic growth, accommodate monetary policy as well as to provide continuous incentives for the housing sector which will help sustain the momentum in the property sector," he said.

At the summit, Ahmad Zailan is expected to provide an overview of the property market performance in 3Q2018 as well as shed some light on the current market scenario.

The presentation will also touch on movement of the overall market in terms of transaction volume and value, followed by each sub-sector i.e. residential market, commercial market, industrial market and agriculture market.

As reported earlier, JPPH has proposed to the government to set up a committee to monitor the cost of development components to see



how housing prices can be made more affordable in the country.

"I believe it will benefit the M40 and B40 groups greatly. However, the government should not be seen as controlling the price of residential property but to ensure that the housing price offered is more competitive and affordable to all people," he added.

The keynote speaker at the summit will be Finance Minister Lim Guan Eng. Other speakers include AREA Management executive chairman Datuk George Stewart Labrooy, CBRE|WTW directors Peh Seng Yee and Tan Ka Leong who will talk about the Penang and Johor Bahru real estate markets respectively.

FEATURE

DASAR KOMUNITI NEGARA

An initiative under the National Housing Policy (2.0) to improve the lives of PPR residents, formed by the Ministry of Housing and Local Government, and supported by EdgeProp.my

How can I learn more about the DKN and help improve the lives of the PPR residents? Scan the QR code to visit the website now!



INITIATED BY



SUPPORTED BY

EdgeProp.my

WHY?

- Urgent need to do something about our PPR (Program Perumahan Rakyat) public housing
- The living conditions of B40 groups at some of our public housing in Malaysia require attention and improvement
- The negative mindset and behaviour of those in PPR communities

OBJECTIVES

- To change the mindset and behavior of people in PPR communities
- To empower the community to take charge and be responsible for the proper maintenance of the place they stay and share
- To create a sense of belonging and ownership in the community
- To empower the community to love and care for their neighbours
- To have meaningful social interaction among members
- To learn to network and collaborate with the private sector and NGOs to build a resilient community

How is EdgeProp.my supporting the Dasar Komuniti Negara (DKN)?

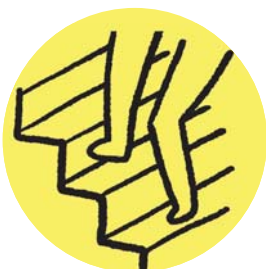
Property portal EdgeProp.my is helping to facilitate the partnership between the public and private sectors to empower and improve the lives of the PPR residents. It also wants to raise awareness and educate the public about the policy and PPR needs through news coverage and other articles as well as a dedicated website on the DKN.

The website www.EdgeProp.my/DKN provides a summary of DKN's objectives, why it is needed and how people and companies can help. Related news about PPR and the DKN are also featured on the site.

MAIN CLUSTERS

The life of a PPR resident is daunting and filled with hardship. To make their lives better, the Ministry has formulated the DKN with eight clusters, as below.

1. Infrastructure and maintenance



- Facility maintenance training
- Increasing the rate of fee payment
- Induction programmes for new residents
- Setting up house rules
- Preparing holistic design infrastructure
- Building management training
- Well-maintained children's playgrounds
- Disabled-friendly infrastructure

2. Cleanliness, environment and health



- Individual cleanliness
- Maintaining clean common areas
- Proper waste management
- Green environment
- Communal farming and "from farm to table" programme
- Proper maintenance of building, wiring, piping, etc
- Efficient energy usage
- 3R Education and awareness campaigns
- OKU friendly environment
- Children friendly parks and environment
- Healthy living awareness programmes
- Health screening and health checks
- Community clinics

3. Safety



- Crime reduction
- Drug abuse reduction
- Gangsterism reduction
- Road safety
- Fire safety
- Water safety
- Child safety
- Child abuse reduction
- Sexual harassment reduction
- Reduction of any other harassment



4. Education, awareness and skills



- Language proficiency classes
- Group tuition
- Skills training
- Skills upgrading
- Leadership and management courses
- Counselling
- Mentoring
- Educational camps
- Field trips
- Behavioural change programmes
- Community library

5. Caring for the needy, elderly, women, children and disabled



- Intergenerational programmes and activities
- Financial counselling for those in heavy debts
- OKU programmes
- Dialogues
- Elderly women to teach younger women skills
- Volunteers to have a day out with OKU
- Life long learning programmes
- Community support team

6. Entrepreneurship and social business



- Social business
- Communal business
- Digital marketing
- Entrepreneurship training
- Night market only open to community members
- Create an eco-system for promotion, marketing, distribution, delivery, payment, etc.
- Micro financing for startups
- Bring in jobs from nearby factories for housewives
- Create more jobs from home
- Creating a market within the community



7. Social services



- Child care or baby sitting services – Anakmu Anakku Programme
- Logistics services
- Encouraging volunteerism amongst youths
- Birthday parties
- Festive programmes
- Cultural shows and activities
- Music jamming and singing competition
- Car pooling
- Catering services
- Food bank services



8. Sports and recreation



- Communal exercise
- Inter-block games
- Indoor and outdoor games competitions
- Telematches
- Youth outings
- Women programmes
- Youth Art Corner
- Intercultural games
- Community gardening

CHRONOLOGY

Soft launch on **Oct 30, 2018** at PPR Lembah Subang 2

Approved by Cabinet on **Nov 23, 2018**

Launch on **Feb 17, 2019**

Policy to be initially rolled out to 20 PPRs throughout the country

Policy to be implemented in phases at all PPRs and low-cost/low-medium-cost housing



COVER STORY



THE MAKEOVER GUYS

BY TAN AI LENG

To property owners eyeing rental income, finding a reliable tenant in a short time is important to maximise rental yield as the longer the property is left empty, the higher the holding cost such as monthly instalments and maintenance fees, for the owner.

According to Ingenious Makeover Sdn Bhd director Thormy Goh, there seems to be an increasing number of property owners who have turned to the rental market because they could not find a buyer for their properties in the secondary market. And based on his experience, well-furnished units are more appealing to tenants.

"Unlike purchasing a property where buyers are price sensitive, tenants would not mind paying a bit more for a unit as long as it meets their daily needs and desire for lifestyle living. To attract such tenants, interior design plays an important part," says Goh.

He says a well-designed and fully-furnished unit could fetch around 20% higher rental than a bare unit or those with basic furnishing such as ceiling fan and water heater.

EdgeProp.my's current rental listings showed that a basic furnished unit (built-ups of 1,112 sq ft to 1,202 sq ft) in Pearl Suria at Old Klang Road, Kuala Lumpur, is asking for RM2,000 to RM2,200 a month; while a partially furnished unit's asking rental ranges between RM2,200 and RM2,600 and a fully-furnished unit is asking for a monthly rental of RM2,600 to RM2,800.

Property makeover company The Makeover Guys Sdn Bhd managing partner Vince Koh recalls his experience as an inexperienced landlord who tried to get higher rental income.

"I was once a property investor looking for short-term gain but realised that speculation was not a sustainable way of investment. Since I couldn't find the buyer and I was quite tight on cash, I decided to renovate my apartment in Bandar Utama and hoped to rent it out with higher rental to cover my monthly instalment," he tells EdgeProp.my.

He spent around RM12,000 to purchase the basic fittings and appliances as well as some loose furniture such as sofa, kitchen cabinet and beds.

"The unit was rented out at RM1,000, which was around market price. But I realised later that if I had spent a little more effort and money on interior design and furnishings, I might be able to get better rental," he adds.

Koh's business partner Gavin Liew, who is also the managing partner of The Makeover Guys, took a different approach in property investment, targeting premium tenants.

Liew had wanted to rent out his first property — a unit in Subang Perdana Apartment, Subang Jaya, at a rental of over RM1,000, which most real estate agents had told him would be an unachievable target.

But he was unperturbed. The first thing Liew did was to renovate and give the place an interior makeover.

"It took me around five months to complete the task. It was a tiring process as I handled everything myself, from the design to looking for contractors, to hunting for items such as fittings and furniture, and then to decorate the unit," says Liew.

But all the hard work paid off. After



How effective are property makeovers?

“Interior design is like icing on the cake, it is okay to do without but if it's nicely done, it could have a significant impact on rental or pricing.” — Liew

the five months of work and an investment of around RM13,000, the unit caught several tenants' attention almost immediately and within a month, it was rented out for a princely sum of RM1,500 a month — a record high in Subang Perdana back in 2010, according to Liew.

"Interior design is like icing on the cake, it is okay to do without but if it's nicely done, it could have a significant impact on rental or pricing," Liew offers.

Competing for quality tenants

Established since 2015, The Makeover Guys observed that the local rental market has seen significant changes in its tenants' profile, but most property owners have not caught up with the change and many especially the older generation, consider those who rent as those who could not afford to buy and own their own homes, says Liew.

However, times have changed. According to Liew, nowadays, many young professionals who work in city centres

are high-income earners who prefer not to be tied down by a property purchase.

"For the younger generation, they can choose to work and stay in any place or country in the world. That's the main reason they choose not to own a property. For these young professionals, they want instant gratification, they don't mind paying higher rental if the apartment fulfils all their requirements, both daily and lifestyle needs," he opines.

Koh concurs, adding that traditional fully-furnished units that come with basic furniture and air-conditioning units no longer attract tenants the way they used to do due to rising affluence.

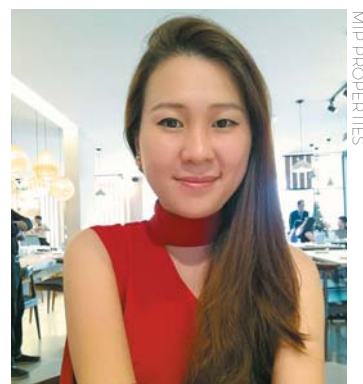
If property owners could spend more effort and investment to create a stylish-looking home, they would have more bargaining chips in getting high rental value and good quality tenants.

MIP Properties negotiator Catherine Wong says nice interior design and home furnishings raise a property's attractiveness to tenants with deep pockets.



INGENIOUS MAKEOVER

Goh: A nicely done renovation could make your unit more attractive to attract tenants.



MIP PROPERTIES

Wong: Interior design serves the aesthetic purpose and can improve the living quality.



BEFORE

AFTER

The Makeover Guys' bungalow project in Damansara Heights.

Left: Instagrammable looks are important elements for short term rental units, as seen in this unit designed by The Makeover Guys.

Right: Koh (left) and Liew observe that a property with interior design that could evoke a positive emotion on a person could fetch a better price.

"People appreciate beautiful interiors that also offer everything that one needs in a home such as built-in wardrobes, cabinets, appliances, loose furniture and even cutlery!" she adds.

To landlords looking for expatriate tenants, Wong advises them to engage professionals to refurbish or design the unit's interiors.

"Interior design is important to serve the aesthetic purpose and to improve the living quality," says the real estate negotiator who was formerly an interior designer.

One of her clients, after heeding her suggestion to makeover a 2,020 sq ft unit at Residensi 22 condominium in Mont' Kiara, had attracted an expat tenant who was willing to pay RM8,500 a month for the tastefully designed, fully furnished and ready-to-move-in unit.

EdgeProp.my listings data show that the average asking monthly rent for units at Residensi 22 is RM7,995 a month or RM3.64 psf.

A value-add tool

Many landlords in Malaysia choose not to renovate or decorate their rental property as they assume that it requires heavy investment to hire an interior designer and to carry out the renovation or design works. Many fail to realise that a thorough makeover that involves hacking walls and renovation works is often not needed because sometimes minor touch-ups can give amazing results, says The Makeover Guys' Koh.

In one of their early projects, the owner of a bungalow with a 5,000 sq ft built-up in Damansara Heights, Kuala Lumpur sought their help to renovate the property as it had been put up in

THE MAKEOVER GUYS



the market for sale for some time but failed to attract buyers.

"It was a well-maintained and fully-furnished bungalow. It even has an expensive chandelier in the living room but the problem was the interior design which was rather old-fashioned, so it was difficult to attract current trendy young buyers," says Liew.

With a budget of around RM65,000, Liew and Koh changed most of the furniture in the house, the lights as well as some slight touch-ups by creating feature walls, adding in a carpet and accessories like decorative items and plants.

Following the makeover, the property was sold at the asking price without any negotiations because the buyer liked the interior design besides the address.

"Evoking emotion [in the potential buyer or tenant] is important if you want to get a better deal," adds Liew.

Meanwhile, MIP Properties' Wong advises owners of old houses in established areas to consider giving their property a facelift with renovation wet works, such as repainting the entire property, changing old bathroom tiles

or parquet floorings and changing the light fittings to give the house a new look.

"With the wet works done, even without new furniture, the house will still get a fresh look and be more attractive to potential tenants," she offers.

Although location could be the fundamental factor that supports property values, maintenance and interior upgrades are just as important for owners to have better bargaining power when selling or renting out their properties.

On the other hand, one should not go overboard. Goh from Ingenious Design advises property owners to be prudent about spending on interior design in order to maximise rental yield. Owners of normal rental high-rise residences should set aside around 5% of the property price (or market price if you have bought the property decades ago) for renovations and furnishing while owner-occupiers should consider setting aside around 20% or not more than 30% of the purchase price to ensure future sales gain as renovations usually don't count in property valuations.

Tips to make your property look sexy

Turn it into a ready-to-move-in unit.

- For long term leases - provide large wardrobe, simple kitchen with storage space, practical furniture and a warm and homely interior design.
- For short-term rentals like Airbnb — go for funky or thematic designs, complete the kitchenette with cutlery, and provide a small wardrobe and other necessities that travellers need such as hangers, an iron and a hair-dryer.

Have floor-to-ceiling curtains to make the windows look bigger.

Use a wide carpet in a room such as the living room to create a spacious effect.

Keep it clean and neat.

Create a cosy ambience with suitable lighting.

Add in some soft touches that evoke positive emotions with plants, paintings and decorative items.



An Airbnb unit designed by Ingenious Makeover.

Setia



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Setia International Centre, KL Eco City	16 Feb, 11:00am - 4:00pm
Trio Sales Galleria	16 Feb, 6:00pm - 9:00pm
Setia Eco Glades Lifestyle Gallery	16 Feb, 6:30pm - 9:30pm
Alam Impian Welcome Centre	23 Feb, 10:00am - 5:00pm
Setia Eco Templar Show Village	23 Feb, 6:00pm - 10:00pm
Setia Alam Welcome Centre	23 Feb, 6:00pm - 9:00pm
Setia Alamsari Sales Galleria	23 Feb, 6:00pm - 9:00pm
Setia Putrajaya Galleria	24 Feb, 11:00am - 4:00pm
Setia EcoHill Welcome Centre	24 Feb, 2:00pm - 6:00pm

Penang

Setia Fontaines Welcome Centre	16 Feb, 11:00am - 9:00pm
Setia Sky Vista	16 Feb, 6:00pm - 10:00pm

(Lebuhr Relau 9, 11900 Bayan Lepas, Pulau Pinang)

Johor

Setia Eco Cascadia Show Village	16 Feb, 11:00am - 5:00pm
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Sabah

Aeropod Setia Welcome Centre	16 Feb, 10:00am - 4:00pm
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For more details, log on to spsetia.com/cny

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