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Budget 2020: Government mulls new home-ownership schemes

Putrajaya is mulling new home-ownership schemes for those who have problems securing a home loan in the upcoming Budget 2020, said Deputy Finance Minister Datuk Wira Amiruddin Hamzah in a briefing on the property market 1H19 and the launch of the Unsold Property Enquiry System Malaysia (UPESM) 2.0 on Sept 23.

In the upcoming budget, which will be unveiled on Oct 11, the government will attempt to tackle the issues plaguing the property market, such as the bankability of certain buyers and the mismatch between the location of houses and buyers' expectations, he told the media after the launch.

"What is important is to come out with a scheme for those who are less bankable to help them become bankable... with some innovative schemes," he added.

Merdeka 118 Tower to be completed mid-2020

The ongoing construction of the iconic Merdeka 118 Tower is at level 78 as of Sept 24, which makes it about two thirds completed. It is expected to top out by mid-next year, PNB Merdeka Ventures CEO Tengku Datuk Abdul Aziz Tengku Mahmud said at the launch ceremony of the project's show gallery at Jalan Sultan Ismail, Kuala Lumpur.

The iconic tower, which is the phase 1 of Merdeka 118, offers 83 floors of office space of about 20,000 sq ft per floor and will have under-floor air-conditioning

SC registers EdgeProp as first property crowdfunding operator in Malaysia

EdgeProp Sdn Bhd (EdgeProp) has been registered by the Securities Commission Malaysia (SC) as the first recognised market operator to establish and operate a property crowdfunding (PCF) platform in Malaysia, following the revision of the SC's Guidelines on Recognised Markets in May 2019.

In a statement on Sept 25, the SC said EdgeProp was granted an approval in principle in September 2019. PCF is an initiative announced in Budget 2019 to provide an alternative financing avenue for first-time homebuyers through a property crowdfunding scheme.



Property crowdfunding offers the same potential as that of equity crowdfunding and peer-to-peer financing platforms in providing an alternative source of financing

but is specifically tailored for first-time homebuyers. At the same time, it will provide investors access to a new investment option, said the SC.

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lion sq ft of net lettable Grade A office space as well as three premium residential towers.

Majority of Aradia units at Lake City sold during launch

The first phase of Lake City developed by Country Garden Malaysia has seen a majority of its units sold during a launch on Sept 21 and 22.

Dubbed Aradia, the 4.38-acre phase 1 located at Taman Wahyu, Kuala Lumpur offers 1,003 condominium units spread over three 43-storey blocks.

The 80-acre Lake City township is a joint development with Perdana Park City Sdn Bhd.

In a press statement on Sept 23, Country Garden Malaysia said Lake City is one of the pioneer projects to

follow the HOPSCA (Hotel, Office, Park, Shopping Mall, Connectivity and Apartments) concept.

UEM Sunrise denies buying over EcoWorld

UEM Sunrise said it did not make or receive any corporate proposal for Eco World Development Group Bhd (EcoWorld).

The company was responding to a *New Straits Times* report published last Friday (Sept 20), quoting sources, that it may acquire smaller rival EcoWorld in a share swap deal.

"We wish to clarify that the board of directors has not made nor received any corporate proposal as reported in the media from any party for its consideration," UEM Sunrise said in a filing with Bursa Malaysia on Sept 23.

trending now**How do I get past issues of this weekly pullout?**
Go to www.EdgeProp.my to download for free**LAUNCHES + EVENTS****'Coffee on Us for Coffee Lovers'****Date:** Sept 28 (Sat)**Time:** 10am to 5pm**Venue:** TemasyaGlenmarie Welcome Centre, Lot 53389, Jalan Pengaturcaraan U1/51A, Temasya Glenmarie, Seksyen U1, Shah Alam, Selangor**Contact:** (03) 5870 1300

Chat with S P Setia Bhd over freshly brewed coffee along with a variety of cakes and dessert at Temasya Glenmarie and learn more about this exciting township in Shah Alam.

Launch of Paradigm Residence Johor Bahru**Date:** Sept 28 (Sat)**Time:** 10am to 10pm**Venue:** WCT Property Gallery, Lot UG-26, Paradigm Mall Johor Bahru, Jalan Skudai, Johor Bahru**Contact:** (07) 232 8818

Located above the Paradigm Mall Johor Bahru, Paradigm Residence by WCT Land offers freehold serviced residences priced from RM318,000. Guests at the launch event will also enjoy a 24 seasons festive drums performance, a



clay modelling workshop, DIY lantern-making and an essential oil workshop. There will also be a lucky draw and refreshments.

Launch of 99 Residence @ KL North**Date:** Sept 28 & 29 (Sat & Sun)**Time:** 9.30am to 9pm**Venue:** JL99 Group, No. 1, Jalan 2/3A, Pusat Bandar Utara, KM12 Jalan Ipoh, Kuala Lumpur**Contact:** (03) 6138 1899

JL99 Group will be launching its latest project 99 Residence @ KL North this weekend with plenty of fun activities such as a flower music box workshop and free bubble tea from



The Alley. There will also be appearances by celebrities 988 DJ: Chan Fong, Amber Chia, Pak Azad and Eira Syazira.

Jom Singgah Makan at Greenwoods Salak Perdana**Date:** Sept 28 & 29 (Sat & Sun)**Time:** 10am to 5pm**Venue:** Paramount Property Gallery @ Greenwoods Salak Perdana, No. 32A, 36, Jalan Belian 1, Taman Salak Perdana, Bandar Baru Salak Tinggi, Sepang, Selangor**Contact:** (012) 422 9003

Check out the Keranji 2 Show Unit at Paramount Property's Greenwoods Salak Perdana development while enjoying delicious food such as *Nasi Ayam Bakar Rempah Mafia* and *Talapia Naga Mafia* made by Chef Joe.

Preview of Edelweiss at Tropicana Gardens**Date:** Sept 28 & 29 (Sat & Sun)**Time:** 10am to 5pm**Venue:** Tropicana Gardens Property Gallery, Lot 52581, Jalan PJU 3/21, Tropicana Indah, Petaling Jaya, Selangor**Contact:** (03) 7880 0989

Edelweiss SoFos and serviced residences at Tropicana Gardens by Tropicana Corp Bhd will be opened for an exclusive preview to Tropicana Privilege Card members on Saturday followed by the public on Sunday.

Gamuda Cove Grand Opening**Date:** Sept 28 & 29 (Sat & Sun)**Time:** 11am to 9pm**Venue:** Gamuda Cove Experience Gallery, Persiaran Cove Sentral, Bandar Gamuda Cove, Selangor**Contact:** (03) 8008 7999

Join Gamuda Land at Gamuda Cove's Grand Opening featuring Malaysia's 1st Pinkfong & Baby Shark Indoor Carnival with attractions such as hot air balloon rides, a petting zoo, a hot wheels workshop and more!

Paramount to launch second Cyberjaya development this October

BY TAN AI LENG

CYBERJAYA: Paramount Property Development Sdn Bhd will be launching phase one of Sejati Lakeside, its second landed housing project in Cyberjaya, this October.

Paramount Property CEO Beh Chun Chong told EdgeProp.my that the 41-acre freehold development has a GDV of RM570 million. It will comprise 418 units of two-storey terraced houses, superlink houses and semidee homes with a modern sleek design.

Phase one offers 130 units of two-storey terraced houses with a GDV of RM130 million. Each unit has a land area size of 22ft by 70ft and 2,546 sq ft built-up.

Every house has four bedrooms and is priced at RM928,000. They are slated to be completed within two years.

"Sejati Lakeside is just 1.5km away from our Sejati Residences development and close to King Henry VIII College located at Cyber 11. The sales gallery is now under construction and will open to interested buyers soon," he said.

The remaining two phases of Sejati Lakeside will be launched next year depending on market demand, added Beh.

Paramount Property's first high-end landed residential project in Cyberjaya was Sejati Residences which was launched back in 2011. The development emphasises being close to nature and a master plan that promotes a wellness lifestyle.

Completed over three phases, Sejati Residences has a total of 249 units of strata landed houses built on a 40-acre tract. It consists of semidees, detached houses, courtyard villas and superlink houses.

LOW YEN YEING | EdgeProp.my



Sejati Lakeside is built beside a 45-acre lake and the developer plans to build a lake-side promenade with a 2.2km jogging trail.

Unlike Sejati Residences, the non-strata Sejati Lakeside does not have a clubhouse. Nevertheless, the developer has allocated five acres of land for recreational parks and wellness facilities catered to residents of all ages.

For instance, the Cardio Park and Bark Lawn come with a par course and outdoor exercise equipment while the Eco Garden will have a tropical spice garden and fruit orchard as well as a picnic area. There will also be basketball and badminton courts, a pets' zone and an amphitheatre that could be used as a community activity space.

Targeting multi-generational families and upgraders looking for bigger homes,

Beh cited for example the semidees which will have a spacious bedroom on the ground floor suitable as a room for the elderly or as a guest room.

The developer has also decided to maximise the space for the kitchen area to encompass both wet and dry kitchens.

"Our design emphasises space flexibility for growing families and enables a multi-generational family to live together. As these are non-strata units, they offer owners the flexibility to renovate the facade or make extensions for future needs," Beh said.

Buyers' needs evolving

Having been in the industry for over 20 years, Beh noted that requirements for a home have evolved and developers will

need to adapt to the changes to offer relevant products that the market wants.

Internet-savvy buyers are doing their research from web and thanks to low-cost carriers, many people have travelled and experienced varied lifestyles, making them more sophisticated consumers, he said.

Commenting on affordability and location, Beh said homebuyers of different age groups have different needs, citing for example, young salary earners who prefer to stay in the city centre while growing families would not mind staying further from the city to gain a better living environment.

Hence Cyberjaya in the southwest of Kuala Lumpur has become a popular area for young families due to its accessibility and amenities as it is close to Putrajaya and Sepang, said Beh.

For example, he added, Sejati Residences has attracted buyers who work in Putrajaya and Cyberjaya, upgraders from neighbouring residential areas as well as homebuyers from Petaling Jaya, Puchong, Sepang and Dengkil who want a good living environment with lifestyle offerings.

Meanwhile, Paramount Property has also lined up launches of new phases in its existing townships including 100 units of two-storey superlink houses called Senni in Bukit Banyan in Sungai Petani, Kedah with an estimated GDV of RM44.22 million. The units will be on 24ft by 75ft lots while built-ups are from 2,572 sq ft.

Over at its Utopolis development in Batu Kawan, Penang, it will launch phase 3 called Sinaran with an estimated GDV of RM567 million which comprises 16 units of two-storey shopoffices and 982 serviced apartment units.

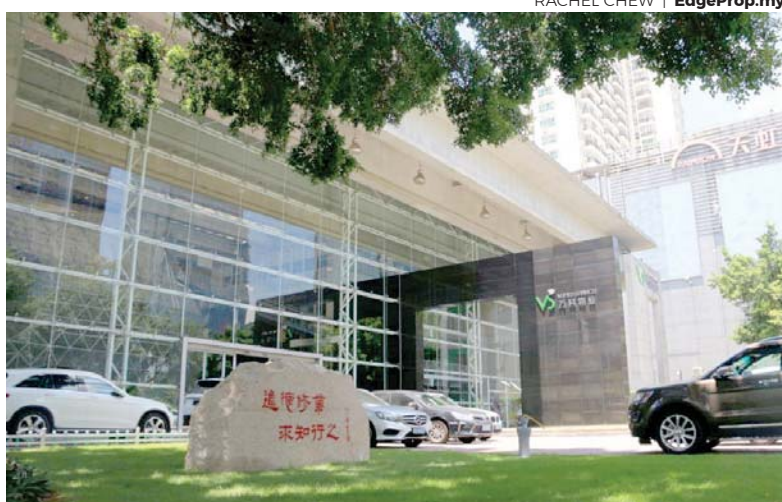
Vanke Service eyes Malaysia property management industry

BY RACHEL CHEW

SHENZHEN: China's first property management service provider Vanke Service Development Co, Ltd (Vanke Service) (pictured) is looking to expand into Southeast Asian markets next year and duplicate its success in China.

Vanke Service is a wholly-owned subsidiary of China's second largest property developer by sales - Vanke Co. Ltd, which has been focusing on after-sales services as well as property and asset management since 1990.

"We have set up an entity in Hong Kong and is ready to launch the property management system developed by Vanke Service there next year. Then we will look into other Southeast Asian markets such as Malaysia," Vanke Service (Hong Kong) Company Ltd managing director Log Lin told the Malaysian media during a familiarisation trip here on Sept 23.



Vanke Service manages 2,429 assets in China as at 2018.

However, Lin said it is still too early to say when its expansion into Malaysia will happen.

"It is rather early to share the timeline. We will also need to consider the progress of Vanke's first property development project in Malaysia. We do one thing at a time.

Furthermore, we will need time to study the market and make necessary adjustments in localising our property management system in the new market," Lin shared.

Vanke Holdings (Malaysia) Sdn Bhd, a subsidiary of Vanke Co Ltd, owns a seven-acre plot next to Bukit

Nanas Forest Reserve in Kuala Lumpur city. Its initial development proposal is awaiting approval from the local authorities.

Lin said Vanke Service has developed a foundation and system of property management that involves big data and high technology based on its experience, research and studies over the past 30 years.

"We will focus on the Hong Kong market first because the industry environment is different from China, but similar to Malaysia. Our plan is to gain experience and knowledge from the Hong Kong business operations so that we can plan the proposed Malaysian business better," he said.

Vanke Service currently manages 2,486 assets in China including residential and commercial assets, car park buildings, schools and universities as at 2018. Its total managing asset value is around RMB7.3 trillion (RM4.3 trillion).

"Vanke Service was first established to provide better after-sales

service for our own developed projects. However, it has become the first and biggest service provider in China today, where 70% of the property assets that we are managing are not our projects. It is a great recognition for the market and government," Lin said.

Among its clients are the Tencent headquarters in Shenzhen, Alibaba Group's China headquarters in Beijing, the National Construction Department and National Audit Department in Beijing.

Last year, Vanke Service contributed RMB9.8 billion revenue to the group.

"The contribution is not significant as Vanke's total sales revenue last year was RMB606.95 billion. However, the nature of the property management business is not in making big money but in creating recurrent income and most importantly, it builds our reputation and brand which cannot be valued in money," he said.



How much is THAT VIEW?



BY CHIN WAI LUN

A pleasing vista is a must-have for many homebuyers. It is a joy to sit back and relax after a long, hectic day to a marvelous view. Be it striking city skylines, vibrant wilderness, or calming waters — a nice view can be a balm to the soul.

What constitutes a good view? According to Exastrata Solutions Sdn Bhd chief real estate consultant Adzman Shah Mohd Ariffin, a nice view usually depends on the location of the property.

"Location is a major factor affecting the value of property. Locations facing famous landmarks and iconic/well-known buildings are worth more to some homebuyers.

"Those with nature, waterfront, seaside and highland views are also sought after and often valued higher. Even pool views are considered to be valuable as well," Adzman tells EdgeProp.my.

He adds that developers also tend to price condominium units located on higher levels at a premium due to their unobstructed views, citing about 10-20% premium depending on a developer's pricing strategy.

The Malaysian Institute of Estate Agents (MIEA) president Lim Boon Ping concurs. "For any developer, when deciding on pricing, views are always the main factor.

"Let's say one side of the building faces the Kuala Lumpur City Centre (KLCC) skyline, while another side is just a standard view of surrounding buildings, obviously the KLCC view will be higher priced.

"You will also notice that for many high-rise developments, the price goes up with every floor," Lim says.

Meanwhile, PropNex Malaysia real estate negotiator Kenneth Goh has observed that properties with better views cost around 5% to 10% more. "Those properties will be premium-priced. Like those facing KLCC usually can go for more than RM20,000 extra," says Goh.

ADZMAN SHAH MOHD ARIFFIN



Adzman: Those with nature, waterfront, seaside and highland views are also sought after and often valued higher.



Lim: For any developer, when deciding on pricing, views are always the main factor.

KENNETH GOH



Goh: Do proper research. Your investment will not be as worthy if there are other developments obstructing yours.



Let the buyer beware

While a property with a nice view may look like a worthwhile investment, Adzman advises homebuyers to be wary of misleading or false advertising and be sure to conduct proper research and survey before proceeding with the purchase.

"Some views are overrated as in the past, when advertisements mentioned views of lakes and hills but they were located very far away, like 10km. These were marketing gimmicks used to promote the projects. Thus, it is important for purchasers to evaluate the home rationally," cautions Adzman.

"It is easier to do so if the project has been completed and one can stand on the balcony and look out to evaluate the view. However, for projects which have not been completed or are under construction, one can only imagine and often, it is the sweet and honeyed words of the marketing person that convince the purchaser," says Adzman.

Lim has another kind of advice for po-

tential homebuyers, citing an incident in Ampang, Kuala Lumpur. "Many [homebuyers] paid extra for units with KLCC views during launching, but midway during construction, another project sprung up and this effectively blocked out the views.

The same could happen to those who bought sea view projects. When buying, do check if there are any future developments such as land reclamation. If yes, your sea view could well be a condominium view in the future," warns Lim.

Echoing similar sentiments, Goh says that views do matter, but many developments are very close to each other, potentially obstructing some views.

"Consider other factors as well. For example, the unit has a nice view but faces the sun and tends to get very hot during the day. This inconvenience will put off some homebuyers.

"Think of the long-term. Do proper research. Your investment will not be as worthy if there are other developments obstructing yours," says Goh.



Lakeville Residence

Location: [Taman Wahyu, Kuala Lumpur](#)

Asking price: [RM585,000](#)

Built-up: [978 sq ft with 3 bedrooms and 2 bathrooms](#)

Tenure: [Leasehold](#)

Facilities: [Aqua gym, outdoor gym, forest trail, gardens, viewing decks, jogging track, rock-climbing wall, futsal court, garden kitchen and BBQ pits](#)

Lakeville Residence is developed by Mah Sing Group Bhd. Built-ups for this project ranged from 978 sq ft to 1,365 sq ft.

This partially-furnished unit (located on the 9th floor) offers a view of the lake which is a part of Sungai Batu and also a view of parts of Kepong town.

As of September 2019, data from EdgeProp.my shows that Lakeville Residence units' asking prices range from RM437,000 to RM955,000.

Residents also have access to "38 points of view" as touted by its developer — a 3.1-acre facility podium featuring scenic landscapes and green amenities within the development. The project is also Green Building Index (GBI)-certified.

Getting a property with a nice view does not have to be in the millions of ringgit. Here are some examples of residences on [EdgeProp.my](#) sales listings as of September 2019 that come with scenic views without putting too much strain on the pocket.

Penaga @ Taman Raintree

Location: [Taman Raintree, Batu Caves, Selangor](#)

Asking price: [RM350,000](#)

Built-up: [1,098 sq ft with 3 bedrooms and 2 bathrooms](#)

Tenure: [Leasehold](#)

Facilities: [Swimming pool with water features, playground, sauna, Jacuzzi, multi-purpose hall, gym, landscaped garden](#)

Taman Raintree is a 26-acre development by Impiana Land Development Sdn Bhd housing several high-rise residential projects as well as landed homes.

This partially-furnished unit at Penaga Condominium is located on a higher floor (level 17) offering a view of the famous Batu Caves limestone hills and its surrounding greenery. The iconic Batu Caves Temple is located on the other side of the hills.

According to the latest listings on EdgeProp.my as of September 2019, asking prices for Penaga range from RM350,000 to RM460,000.



Aurora Residence @ Lake Side City

Location: [Lake Side City, Taman Puchong Prima, Selangor](#)

Asking price: [RM505,000](#)

Built-up: [1,141 sq ft with 3 bedrooms and 2 bathrooms](#)

Tenure: [Leasehold](#)

Facilities: [Nature zone, infinity pool, gym, tennis and squash courts, sauna, viewing deck, yoga room, taichi platform](#)

Aurora Residence is developed by Permodalan Masteron Sdn Bhd (subsidiary of Masteron Group Bhd) and is located within Masteron's 155-acre township Lake Side City in Puchong, Selangor. The project comprises four blocks going up to 37 storeys with built-ups ranging from 1,141 sq ft to 1,238 sq ft. The Puchong Prima light rail transit (LRT) station is within walking distance to the development.

This particular unit is located on the highest floor, thus providing residents an idyllic view of the waters of Prima Lake. Residents also have access to a 3.9-acre sky garden as well as several hanging gardens located at various higher levels of the buildings.

As of September 2019, units listed for sale on EdgeProp.my have seen asking prices from RM378,000 to RM666,000.

Bukit Mas Apartments

Location: [Taman Desa Melawati, Kuala Lumpur](#)

Asking price: [RM280,000](#)

Built-up: [945 sq ft with 3 bedrooms and 2 bathrooms](#)

Tenure: [Leasehold](#)

Facilities: [Limited but within 3km radius are Giant Ulu Kelang; Melawati Mall; and the Gombak, Wangsa Maju, and Taman Melati LRT stations](#)

Bukit Mas Apartments is a low-rise affordable housing development consisting of six blocks of five-storeys each. Built-up sizes start from 945 sq ft to 1,920 sq ft.

This particular unit is located on a middle floor and comes with a balcony offering breathtaking views of Bukit Tabur or the Klang Gates Quartz Ridge. It is also surrounded by lush greenery. Besides the view, the close proximity to the hills offers a cool and relaxing environment for the residents.

Latest data from EdgeProp.my (September 2019) shows three listings with asking prices from RM260,000 to RM280,000.





HOC achieves more than RM14b in sales as at Sept 13



From left: Rehda national treasurer Datuk Muztaza Mohamad, vice president Datuk N K Tong, Soam, deputy president Datuk Khor Chap Jen and secretary general Tiah Oon Ling

BY SHAWN NG

PETALING JAYA: The National Home Ownership Campaign (HOC) 2019 is believed to have achieved more than RM14 billion in sales as at Sept 13, according to the Real Estate and Housing Developers' Association Malaysia (Rehda).

Data collated by the association showed that 19,784 homes priced from RM300,000 to RM2.5 million have been sold under the campaign since it began in January till Sept

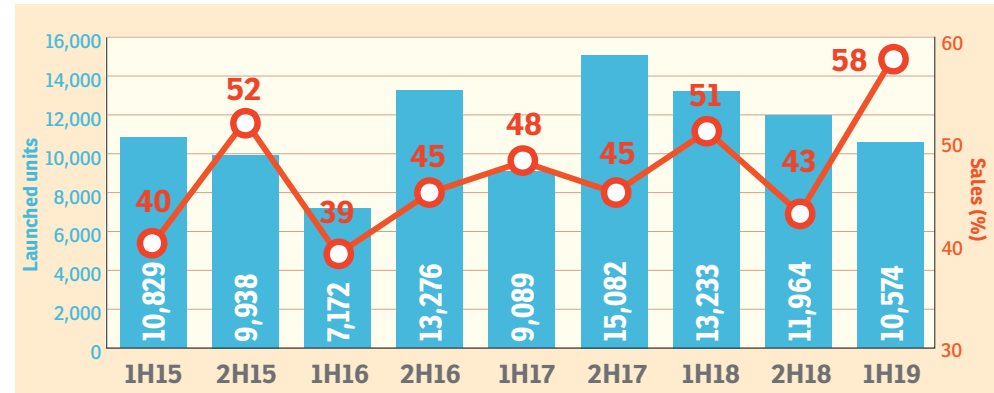
13, contributing to sales amounting to an estimated RM14.65 billion.

The 19,784 homes sold are "actual sales" that are being transacted, noted Rehda president Datuk Soam Heng Choon at a media briefing on Rehda's Property Industry Survey 1H2019 yesterday.

"These are actual sales, not developer's calculations. The buyers have already gotten their loans and need certification from us for stamp duty exemption," he explained.

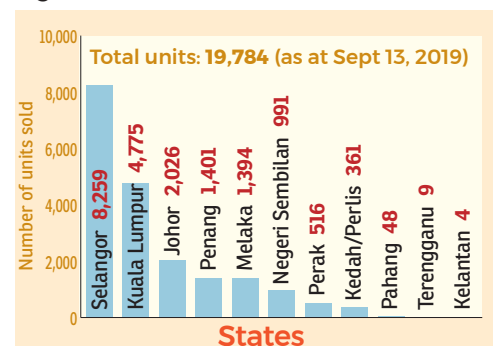
Soam clarified that Rehda only captured

New launches decreased, but sales improved



SOURCE: REHDA PROPERTY INDUSTRY SURVEY 1H2019

HOC sales performance by state



SOURCE: REHDA PROPERTY INDUSTRY SURVEY 1H2019

Sales performance by property type

PROPERTY TYPE	1H2018		2H2018		1H2019	
	UNITS LAUNCHED	UNITS SOLD	UNITS LAUNCHED	UNITS SOLD	UNITS LAUNCHED	UNITS SOLD
Single-storey terrace house	938	394	643	286	913	559
2- and 3-storey terrace house	3,874	2,858	3,243	1,793	4,048	2,745*
Semidee/cluster	461	311	603	130	830	383
Bungalow/villa	114	45	6	4	9	7
Low-cost house/flat	176	10	905	175	63	10
Apartment/condominium	4,484	2,047	4,943	2,023	989	606
Serviced apartment	2,387	863	916	519	3,358	1,732**
Townhouse	88	82	204	136	86	20
Commercial	711	154	501	113	278	95
Total	13,233	6,764	11,964	5,179	10,574	6,157

* Majority units sold from Bandar Sri Sendayan and Durian Tunggal

** Majority units sold from Wangsa Maju and Petaling Jaya

HOC transactions of properties priced from RM300,000 to RM2.5 million. Under the campaign, a certification for stamp duty waiver is issued to the buyer to be eligible for the waiver offered by the government.

"We never captured those [priced] below RM300,000 because they don't have to come to us and obtain the certification. So we don't take record of those homes," he added.

Combined with sales of homes priced below RM300,000, total sales could be higher, he told EdgeProp.my.

Earlier this year, Finance Minister Lim Guan Eng announced that stamp duties on sale and purchase agreements (SPA) for properties priced up to RM1 million and for loan agreements of up to RM2.5 million that come under the HOC will be waived.

Meanwhile, Rehda's Property Industry Survey 1H2019 showed that more developers are optimistic about the housing market in the first half of next year (1H2020) than for 2H2019.

On the near term outlook for 2H2019, only 14% of the 144 Rehda members who took part in the survey said they were optimistic about the residential property sector, with 49% of them taking a "neutral" stance. About 35% held "pessimistic" views while another 2% were "very pessimistic".

The respondents were more positive about

1H2020 with 23% of them feeling "optimistic" while 53% were "neutral". The percentage of respondents who were "pessimistic" was also reduced to 20% although 4% were "very pessimistic".

"Industry players expect market sentiments to improve in the first half of next year, driven by seasonal effect like Chinese New Year and companies giving out bonuses or salary increments, which could boost property sales.

"The market is also looking forward to an expansionary Budget 2020 that will encourage more spending," said Soam.

Rehda: Local developers building houses for Malaysians, not foreigners

BY TAN AI LENG

PETALING JAYA: The Real Estate and Housing Developers' Association Malaysia (Rehda) has reiterated that the National Home Ownership Campaign (HOC) events and exhibitions are targeted at Malaysian homebuyers and not foreigners.

Commenting on recent allegations that foreign buyers are crowding out local homebuyers, Rehda president Datuk Soam Heng Choon said Malaysian property developers have always been building homes targeted at Malaysians and will continue to do so.

He added that foreign buyers form just a small portion of total purchasers.

According to the Malaysia My Second

Home (MM2H) data, the total number of approved applications for the programme were 43,943 from 131 countries in 2018, while the approved applications under MM2H for that year totalled 1,064.

"There were no HOC events for overseas buyers organised by Rehda and HOC is not meant for foreign buyers. For the property exhibitions targeting foreign buyers, it's just limited to certain types of properties that cater to that segment," explained Soam during a Rehda media briefing yesterday.

He said the marketing campaigns of individual developers to attract foreign buyers are focusing on properties priced above RM1 million that are not aimed at local buyers.

"Developers are still building affordable



"Developers are still building affordable houses for Malaysians and they are their main customers."
— Soam

houses for Malaysians and they are their main customers. This was reflected in our recent survey that the majority of developers are launching properties below RM500,000," he stressed.

MM2H applicants who come and stay in Malaysia may not be local developers' target as successful applicants are not required to purchase properties in Malaysia, Soam added.

On whether Putrajaya should reduce the minimum price threshold for foreign property buyers to reduce the number of unsold high-end properties in the market, Soam said this is subject to each state government's decision as "land is a state matter".

These stories first appeared on www.EdgeProp.my

Sale and leaseback

— an option for business cum building owners to raise funds

BY SHAWN NG

For business owners who operate from their own buildings, grappling with the current economic uncertainties have led them to consider ways to earn some cash from their properties. Market observers have noticed a trend among cash-strapped building owners who operate or who are already taking up space in the same building, to sell it and remain in the building as a tenant.

Under a sale and leaseback transaction, a building previously owned by a company is sold and is then leased back to the seller for a term of about 10 to 15 years.

It is useful when companies need to utilise the capital invested in their building for other investments, but still need to occupy the building in order to operate. For the new owners or investors, this strategy provides an investment with a steady stream of income.

According to industry experts, building owners are becoming more open to this option while the investor demand for such sale and leaseback properties is strong for industrial properties.

The trend could be the result of concerns over the region's economic outlook given China's economic slowdown, the US-China trade war and the global downturn in consumer goods demand, Knight Frank Malaysia executive director of capital markets James Buckley tells EdgeProp.my.

"We have seen a pick-up in the number of enquiries from owners considering sale and leasebacks as it allows companies to easily release cash to provide extra working capital that can be put into financing the expansion of the existing business, purchase new plant equipment or invest in new business opportunities.

"Hence, any real estate-intensive organisation such as logistic companies, industrial firms, government, universities, schools and hospitals should really question whether they can do something more useful with the capital than just buying their own properties," he says.

CapVen Consultancy head of investment and consultancy Serena Yeong considers the sale and leaseback move as a good way for sellers to raise funds without disrupting their business as they don't need to relocate their business operations. They may even be able to buy back the building after the agreed lease period ends should they wish to do so.

The demand for sale and leaseback properties has always been there, underpinned by institutional investors such as real estate investment trusts (REITs), insurance and pension funds and government-linked corporations, due to its predictable long-term income and potential for growth in the value of the asset over time.



SAM FONG | THE EDGE

Buckley: Governments can also opt for sale and leaseback to improve their fiscal position.



LOW YEN YEING | EdgeProp.my

Yeong: A sale and leaseback property usually carries a net rental yield of some 5% to 7% over a minimum 10-year lease period

"Usually, the investors are institutional and not individuals because the amount of investment usually starts from RM50 million and above," says Yeong.

Of the institutional investors, pension funds and insurance companies in particular require secure cash flows that rise with inflation and the longevity of long lease real estate is very appealing to them as it matches their long-term liabilities, notes Buckley.

"In a market where the standard commercial lease term is three years, properties on long leases of 10 to 15 years and above are rare. But when they do come to market, there is always a strong investor demand," he says.

A sale and leaseback property usually carries a net rental yield of some 5% to 7% over a minimum 10-year lease period, with industrial properties being preferred by investors in general, according to Yeong.

"Industrial properties such as warehouses, factories and logistics facilities often fetch a 7% net yield after deducting the building insurance, assessment tax and maintenance cost. They are preferred by investors due to the growing industrial market. On top of that, they are easier to manage compared with commercial office buildings that are usually multi-tenanted," she elaborates.

Besides private companies, governments can also opt for sale and leaseback to improve their fiscal position, says Buckley.

"Governments around the world are short of money and Malaysia is no exception! The Malaysian government is struggling to bring the budget deficit down to 3% of GDP (gross domestic products) by its target date of next year. Meanwhile, national debt is around 80% of GDP, which is one of the highest in the region. One simple way to raise money is to dispose some of the property that they own and then lease them back," he adds.

Prospective sellers and buyers

Buckley suggests that building owners should first get professional advice to find out the estimated value under different leaseback periods.

"Asking for a valuation to compare the value of the building sold assuming vacant possession, a short lease of three years and a long lease of 10 to 15 years would be a good start to get a feel for the potential differences in value. Following that, the property is best marketed widely to the right target market with a consistent message," he says.

A short leaseback period will make the sale less attractive as investors don't want the hassle of searching for a new tenant after such a short period, says Yeong.

"Hence, a minimum period of 10 years is preferred by investors, especially when the sale value is RM50 million and above," she shares.

How do you start?

- Engage professional advice
- Find out the valuations of the property under different leaseback periods
- Determine the leaseback period, selling price and yield
- Structure the details such as the obligations of both parties under the deal
- Run a market campaign on the property to the target market

SOURCE: KNIGHT FRANK MALAYSIA AND ZERIN PROPERTIES

Nevertheless, a shorter leaseback period might still be interesting to investors if the property has strong redevelopment potential, offers Buckley.

"This is because the property will remain income-producing whilst a development scheme is worked up and a development approval obtained," he says.

As for investors, they should consider the covenant strength of the tenant and the sustainability of their business, apart from the price and net rental returns from the property, he adds.

"Will they be in business in 10 to 15 years' time and afford to continue to pay the rent? In addition, investors should consider the repair and maintenance provisions in the lease as well as the ability to adjust the rent over the life of the investment," he notes.

Benefits of the sale and leaseback option

For the seller/owner

- Release capital for re-investment
- Improve balance sheet
- Continue to operate from the same premises after sale
- Fixed monthly rental payments make cash flow management a simpler task

For the buyer/investor

- Steady stream of long-term income
- Enjoy the potential for growth in the property value
- Certainty and stability in the investment given the long-term lease
- A good choice for yield-focus investors

SOURCE: KNIGHT FRANK MALAYSIA, CAPVEN & EdgeProp.my

FEATURE



BY CHELSEY POH

Teresa Lee, 31, and her husband moved from a condo in Kuchai Lama to another condo in Bandar Tun Hussein Onn in February this year. “This is the third time we have moved house. Hiring a moving company saved us a lot of time and effort, which you’ll appreciate if you’re not moving for the first time,” she tells EdgeProp.my.

“If you do it yourself, the whole process might stretch over a few weekends as you have to move things little by little,” she elaborates.

Instead, Lee hired a three-tonne lorry with one driver and two workers for the moving. “We did our own wrapping,” she says.

Chin, 28, also hired a professional mover including a five-tonne lorry, three workers and one driver when she and her family moved from a condo in Jalan Ipoh to a double-storey link house in Segambut in May this year. The wrapping and packing were also included.

“They did much better than we did, the difference was obvious,” says Chin. She was satisfied with the quality of the wrapping and packing service, but it was a little more expensive than she would have liked.

In an effort to save cost, Malaysians tend to shy away from professional movers. Instead, we often do it ourselves or get friends and family to help us do the packing and the heaving.

Moving house is notoriously tiring, especially when we realise too late we own far too many things -- that we would need to be superheroes to move all of them ourselves. In short, it can be a mental and physical ordeal.

There are three common house-moving scenarios:

1. Simple moving

For tenants who have only a few items that are mostly easy to lift and carry, or those who will be leaving all their old furniture behind, relocating is easy. It can be done by one or several trips between the old and new place, thus no moving service is needed.

2. Pack-yourself moving

There are some heavy furniture and electrical appliances to be moved but in order to save cost, we could choose to pack and wrap the items on our own. This way, hiring a truck or lorry and a few workers to help load and unload items would be enough.

3. Professional moving

For those who can afford it, hiring professional movers could save us much headache. The movers will help to pack and unpack items, and set them in the spot where we want them to be at the new place. In Malaysia, the cost of such a service could easily exceed RM1,500. The whole process usually takes more than one day.



MOVING HOUSE?

Tips for a smooth relocation

Which service to choose?

Hiring a house mover could make the whole process much easier and more efficient but you would have to spend some money. Lorry rental and booking platform TheLorry co-founder Nadhir Ashafiq told EdgeProp.my that the re-locators need to decide which moving solution suits them and their budget.



Nadhir: Leaving some buffer time is important as unforeseen circumstances may delay the whole moving process.

TheLorry is a Malaysian start-up that provides services including lorry transport, professional house moving, furniture disposal and office moving locally and in Indonesia, Thailand and Singapore.

Most Malaysians try to avoid hiring professional movers to save cost and prefer the pack-yourself moving solution due to its affordability and the fact that people do not mind doing their own packing, says Nadhir.

He adds that over 50% of TheLorry’s bookings are for one-tonne lorries and for two to three workers to help with the loading and unloading.

He points out that those who choose the pack-yourself moving solution are usually young families and young professionals who typically rent houses in urban areas. A large portion of them are staying in the central region states of Kuala Lumpur and Selangor, followed by Johor and Penang.

“You may think that moving house is something that does not happen often but from our data, we find that some young professionals move almost once a year,” he says. “We even have customers who move house almost every six months.”

“Maybe [because] their commitments are not long term ones so they move around quite a bit. They become the core base of our customer segments,” Nadhir explains.

On the other hand, customers who choose professional moving services are typically those who can’t find the time to pack and move on their own and who could afford the higher cost. They include expatriates, as their moving costs are usually borne by their companies.

Advice for a smooth move

For pack-yourself movers, packing and grouping items and furniture before the movers arrive are essential to speed up the whole moving process. While there is no hard and fast rules, Nadhir says it is better to pack fragile items separately and secure them with bubble wrap.

Boxes should be labelled accordingly to include which part of the house the things in the boxes are from or go to in the new place, for an efficient unpacking process.

Another tip is to pack necessities separately because it’s usually difficult to find things in the first few days after a move.

An interesting phenomenon is that almost everyone books a moving service for Saturdays, according to Nadhir, as many condominium managements do not allow moving on Sundays. He adds that bookings peak on the last Saturday of the month because that is when most monthly rental leases expire.

However, keep in mind that many condominiums only allow a half-day of work or moving on Saturdays.

“People tend to underestimate the time needed for moving,” he points out, adding that leaving some buffer time is important, as unforeseen circumstances such as road accidents and difficult-to-carry furniture may delay the whole process.

Another common situation is when customers under-book the number of vehicles.

Apart from affordability, punctuality and quality of workers, Nadhir says the key means to retaining customer loyalty is to get the basics right, including ensuring drivers come on time, careful handling of items to be moved and workers who are prepared to provide amazing customer service.

Countdown to moving-day checklist

One month before

- Set a budget.
- Discard or dispose of all unwanted items to be reused or recycled.
- Clean up the new house.
- Take measurements and plan the layout, including where to place large furniture.

Two weeks before

- For condo dwellers, check for date availability with management office.
- Choose a mover, select a package and book date and time.
- Ask about extra charges like wrapping, disassembling, assembling and staircase charges, etc.
- Take note of the lorry plate number, driver’s details and phone number.

- Book the slot for moving at the management office, a deposit may be needed.
- Buy packaging supplies such as boxes, tapes, raffia string, markers and wrapping materials.
- Apply for a day (or days) off from work to settle down in your new place.

One week before

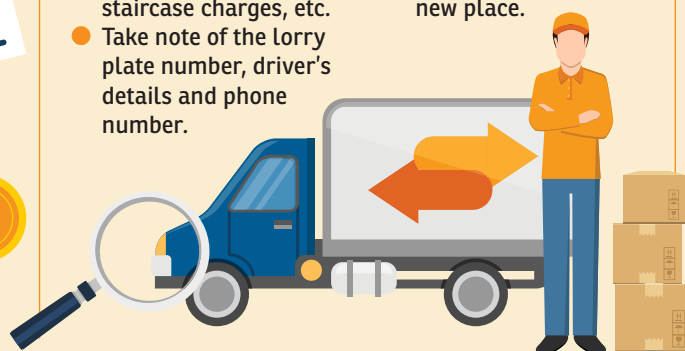
- Begin packing, remember to keep valuables and fragile items separate from other items.
- Label the boxes.

A few days before

- Reconfirm arrangements with mover.
- Pack necessities separately.
- Group items and furniture according to where they belong, for more organised moving.
- Clear food out and defrost the fridge.
- Prepare money to pay the movers.

Moving day

- Make sure nothing goes missing.
- Take the deposit back from management office after moving.
- If there is insurance to be claimed for damaged furniture, do it on the same day.



SPOTLIGHT

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**RM1,700,000****Bukit Subang, Shah Alam, Subang Bestari, Selangor**

Type: Semidee house **Tenure:** Leasehold
Built-up: 3,099 sq ft **Land size:** 3,851 sq ft
Bedroom: 6 **Bathroom:** 3

Aiman (REN 20482)

FML ZI VALUERS & PROPERTY CONSULTANTS
SDN BHD (VE (I) 0294) ☎ +6014 669 6250

**RM550,000****Emira Residence Condo, Sek 13 Shah Alam, Selangor**

Type: Condominium **Tenure:** Leasehold
Built-up: 883 sq ft **Bedroom:** 2 **Bathroom:** 2

Aiman (REN 20482)

FML ZI VALUERS & PROPERTY CONSULTANTS
SDN BHD (VE (I) 0294) ☎ +6014 669 6250

**RM675,000****Casa Tropicana, Tropicana, Tropicana, Selangor**

Type: Condominium **Tenure:** Leasehold
Built-up: 1,325 sq ft **Bedroom:** 3 **Bathroom:** 3

Ann Soh (REN 03232)

METRO REC SDN BHD (VE (I) 0376/I)
☎ +6018 369 8650

**RM2,500/mth****Arnica, Tropicana Gardens, Tropicana, Selangor**

Type: Condominium **Tenure:** Leasehold
Built-up: 605 sq ft **Bedroom:** 1 **Bathroom:** 1

Ann Soh (REN 03232)

METRO REC SDN BHD (VE (I) 0376/I)
☎ +6018 369 8650

**RM4,500,000****Bukit Tinggi, Bentong, Pahang**

Type: Agricultural land **Tenure:** Freehold
Land size: 177,346 sq ft

Elvie Ho (REN 22102)

REAPFIELD PROPERTIES (KL) SDN BHD (E (I) 0451/I)
☎ +6012 303 3788

**RM408,000****One Ampang Avenue, Ampang, Selangor**

Type: Terraced house **Tenure:** Leasehold
Built-up: 960 sq ft **Bedroom:** 4 **Bathroom:** 2

Elvie Ho (REN 22102)

REAPFIELD PROPERTIES (KL) SDN BHD (E (I) 0451/I)
☎ +6012 303 3788

**RM3,000,000****Kg Sungai Labu, Jalan Sungai Lada, Labuan**

Type: Detached house **Tenure:** Leasehold
Built-up: 4,500 sq ft **Land size:** 20,000 sq ft
Bedroom: 5 **Bathroom:** 4

Glenn Mak (REN 22639)

AVID ESTATES (E (3) 1524)
☎ +6012 868 3563

**RM3,200,000****The Troika, KLCC, Kuala Lumpur**

Type: Condominium **Tenure:** Freehold
Built-up: 2,674 sq ft **Bedroom:** 4
Bathroom: 4

Ian Tang (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)
☎ +6018 278 3154

**RM2,061,720****8 Conlay, KLCC, Kuala Lumpur**

Type: Condominium **Tenure:** Freehold
Built-up: 705 sq ft **Bedroom:** 1 **Bathroom:** 2

Ian Tang (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)
☎ +6018 278 3154

**RM1,083,600****Arcoris, Mont'Kiara, Kuala Lumpur**

Type: Condominium **Tenure:** Freehold
Built-up: 903 sq ft **Bedroom:** 2 **Bathroom:** 2

Ian Tang (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)
☎ +6018 278 3154

**RM12,000,000****Kota Kemuning, Selangor**

Type: Industrial land **Tenure:** Freehold
Land size: 10.256 acres

Jimmy Ng (REN 02015)

REAPFIELD PROPERTIES (KL) SDN BHD (E (I) 0452/I)
☎ +6016 257 0886

**RM1,388,888****USJ20, Subang Jaya, Selangor**

Type: Detached house **Tenure:** Freehold
Built-up: 2,300 sq ft **Land size:** 3,637 sq ft
Bedroom: 6 **Bathroom:** 3

John Oh (REN 07002)

IQI REALTY SDN BHD (E (I) 1584)
☎ +6012 298 6266

**RM2,002,288****Aria Luxury Residence, KLCC, Kuala Lumpur**

Type: Condominium **Tenure:** Freehold
Built-up: 1,159 sq ft **Bedroom:** 2 **Bathroom:** 2

Josephine Tan (REN 05324)

CBD PROPERTIES (BUKIT JALIL) SDN BHD
(E (I) 1197/I2) ☎ +6012 390 9498

**RM268,000****Centrestage, Petaling Jaya, Selangor**

Type: Condominium **Tenure:** Leasehold
Built-up: 301 sq ft **Bedroom:** 1 **Bathroom:** 1

Keat Lim (REN 16681)

ONE WSM PROPERTY SDN BHD (E (I) 1823)
☎ +6013 299 8992

**RM550,000****Atmosfera Condominium, Puchong, Selangor**

Type: Condominium **Tenure:** Freehold
Built-up: 1,280 sq ft **Bedroom:** 4
Bathroom: 2

Kelvin Tan Khai Yik (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)
☎ +6016 403 2222

**RM880,000****Bandar Nusaputra Puchong, Puchong South, Selangor**

Type: Terraced house **Tenure:** Malay reserve land
Built-up: 2,200 sq ft
Bedroom: 4 **Bathroom:** 2

Kelvin Tan Khai Yik (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)
☎ +6016 403 2222

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SPOTLIGHT



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Pro Agents, get your listings featured here! Email support@edgeprop.my or call 03-7733 9000**RM430,000****Puchong Intan, Puchong, Selangor****Type:** Terraced house **Tenure:** Leasehold
Built-up: 1,400 sq ft **Bedroom:** 4
Bathroom: 2**Kelvin Tan Khai Yik** (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)

☎ +6016 403 2222

**RM168,000****Pangsapuri Desa Tanjung, Seri Kembangan, Serdang, Selangor****Type:** Apartment **Tenure:** Leasehold
Built-up: 650 sq ft **Bedroom:** 3 **Bathroom:** 2**Kenny Lew** (REN 25411)

FULL HOMES REALTY SDN BHD (E (1) 1501/8)

☎ +6012 247 4805

**RM42,000,000****Shah Alam, Selangor****Type:** Factory **Tenure:** Freehold
Built-up: 119,858 sq ft **Land size:** 60,052 sq ft
Bathroom: 6**Law Yong Sein** (PEA2212)

CHESTER PROPERTIES SDN BHD (E (1) 1321/1)

☎ +6010 226 1608

**RM195,000****Temerloh Jaya, Temerloh, Pahang****Type:** Terraced house **Tenure:** Freehold
Built-up: Terraced house **Land size:** 1,440 sq ft
Bedroom: 3 **Bathroom:** 2**Mohamad Nazeri Aziz** (REN 22743)

REAPFIELD PROPERTIES (KL) SDN BHD (E (1) 0452/1)

☎ +6016 287 0975

**RM1,250,000****Garden Residence Cyberjaya, Cyberjaya, Selangor****Type:** Bungalow **Tenure:** Freehold
Built-up: 3,000 sq ft **Land size:** 3,200 sq ft
Bedroom: 4 **Bathroom:** 4**Mohd Faiz** (REN 04003)

TRUE VEST PROPERTY CONSULTANTS SDN BHD

(VE (1) 0249) ☎ +6013 308 3063

SOLD FOR**RM2,550,000**

(average RM2.75 psf)

Semidee house, Taman Megah, Petaling Jaya, Selangor**Concluded by:** Amy Wong (REN 30799) of All Homes Properties Sdn Bhd (+6018 354 0010) **When:** May 2019**Noteworthy**

- Freehold
- Land area: 6,857 sq ft; Built-up: 5,500 sq ft
- Five bedrooms and six bathrooms
- Comes with a small water fountain and fish pond
- Close to Taman Megah market and Sunday night market (around 300m), about 4km away from Paradigm Mall, 7km away from 1Utama Shopping centre and IKEA Damansara, about 6km to Universiti Malaya and around 11km away to Subang airport.

Taman Megah is one of the most established residential areas in Petaling Jaya, Selangor. It was once well-known for the Ming Tien food court which has since been demolished to make way for a new development. It also has a Sunday night market as well as the famous Fatty Crab restaurant.

In terms of accessibility, Taman Megah can be accessed via the Damansara-Puchong Highway, Jalan SS 24/6, Jalan SS 24/1 and Jalan SS 23/3.

According to Amy Wong from All Homes Properties Sdn Bhd, Taman Megah has been a popular place for homebuyers as it's a mature and low-density neighbourhood, making it an ideal place for multi-generational families.

In March this year, she has helped the owner of a semi-detached home find a buyer who was looking for a bigger home for his family.

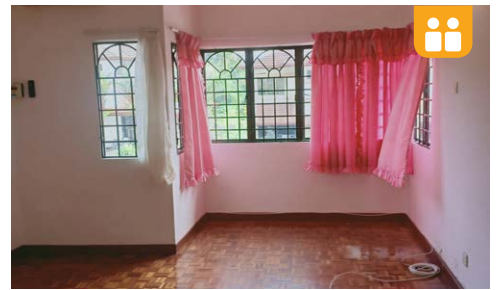
The deal was concluded in May with a price tag of RM2.55 million.

"This is a spacious home with a large land size of 6,857 sq ft and built-up size of 5,500 sq ft. The property also comes with a nice water fountain with a fish pond," she said.

She added that the previous owner sold the house as she wanted to downsize and move to a condominium nearby while the buyer has been staying in this area and was looking to upgrade.

The buyer liked this unit as it met his requirements for a spacious and well-maintained unit, said Wong. According to EdgeProp.my data, as at 2Q2019, two semidees in Taman Megah were sold at an average price of RM2.63 million or RM460 psf based on land area.

Currently, there are two sale listings available on EdgeProp.my, with an average asking price of RM3 million or RM554 psf.

**RM1,450,000****Bandar Utama, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 1,800 sq ft **Land size:** 1,800 sq ft
Bedroom: 4 **Bathroom:** 3**Segar Xavier Kuppusamy** (REN 04972)

SQUARE FEET REAL ESTATE (E (3) 1547)

☎ +6014 338 3381

**RM22,000,000****Bukit Tunku, Kenny Hills, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold
Built-up: 10,000 sq ft **Land size:** 27,500 sq ft
Bedroom: 6 **Bathroom:** 6**Suzanne Shoo Kim Looi** (E2069)

GRIFFIN PROPERTIES (E (3) 1792)

☎ +6016 248 1679

**RM780,000****Mont Callista @ Taman Pulau Bayu, Skudai, Johor****Type:** Bungalow **Tenure:** Freehold
Built-up: 3,080 sq ft **Land size:** 4,000 sq ft
Bedroom: 4 **Bathroom:** 5**Usha Sha** (REN 17124)

GATHER PROPERTIES SDN BHD (E (1) 1536/3)

☎ +6016 720 0135

**RM900,000****Corner House Taman Lembah Maju, Pandan Indah, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 1,200 sq ft **Land size:** 2,528 sq ft
Bedroom: 4 **Bathroom:** 3**Terence Tih** (REN 01644)

TECH REAL ESTATE SDN BHD (E (1) 1537)

☎ +6017 668 2669

**RM380,000****Empire Damansara Soho2, Damansara Perdana, Selangor****Type:** Condominium **Tenure:** Leasehold
Built-up: 684 sq ft **Bedroom:** 1 **Bathroom:** 2**Yat Min** (REN 31294)

WTW REAL ESTATE SDN BHD (E (1) 0507/6)

☎ +6018 661 3088