EdgeProp.my

PUBLISHED EVERY FRIDAY

FRIDAY, MAY 8, 2020 . ISSUE 3117/2020 . PP19055/06/2016(034530)

PRINT + DIGITAL

EP 03
PROPERTY CHAT
COVID-19 Bill will become meaningless after the twilight period

EP 04
FEATURE
Will malls pass the post-MCO test?

EP 10
FEATURE
Market recovery thrown off by Covid-19

Banking on Bangi

The growing university and industrial town of Bangi located in Klang Valley's southern growth corridor, is attracting more people to live there. See Pages 8 and 9.

NEWS HIGHLIGHTS from www.EdgeProp.my

Conditional MCO from May 4

The government has implemented the Conditional Movement Control Order (CMCO), with most economic and social activities allowed to resume from May 4, Prime Minister Tan Sri Muhyiddin Yassin announced on May 1.

He said this decision was taken after two of the six strategies adopted by the government to contain the Covid-19 pandemic and build economic resilience through the Prihatin Economic Stimulus Package have yielded positive results.

"We are ready to carry out our third approach, which is to reopen economic activities nationwide in a controlled and careful manner. As such, the government will now be implementing the Conditional Movement Control Order or CMCO," he said in his special address in conjunction with Workers' Day.

However, activities that involved large gatherings and ones that could expose the public to the risks of infection are still disallowed, the prime minister stressed.

The next three strategies to be taken are economic recovery measures while dealing with the new normal, revitalising the economy in a comprehensive manner for continuity and reforming economic structures.

PICTURES BY LOW YEN YEING | EdgeProp.my

BNM cuts OPR by 50bps to 2%

Bank Negara Malaysia (BNM) has cut its overnight policy rate (OPR) by 50 basis points (bps) to 2%, a level last seen during the 2008-09 global financial crisis.

In a statement issued after its Monetary Policy Committee meeting on May 5, BNM said the ceiling and floor rates for the OPR have been reduced to 2.25% and 1.75% respectively.

BNM had cut the OPR by 25bps to 2.75% in January, before making another 25bps cut in March to 2.5%.

The last time the central bank made a 50bps rate cut to 2% was on Feb 24, 2009.

BNM noted that global economic conditions have weakened significantly, with measures to contain Covid-19 causing economic disruption worldwide.

"Recent indicators show that the global economy is already contracting, with global growth projected to be negative for the year. Financial conditions have also tightened amid elevated risk aversion and uncertainty.

"Substantial policy stimuli introduced by many economies, coupled with the gradual easing of containment measures globally, would partially mitigate the economic impact of Covid-19. Growth prospects should improve in 2021 with the expected containment of the pandemic," BNM said.

Here comes the CMCO

As the Movement Control Order (MCO) ended on Sunday to be replaced with the Conditional MCO from Monday onwards, Klang Valley folk started going back to the malls albeit in small numbers while some ventured outdoors to get some fresh air and did some exercise. Still, it will be the 'new normal' as malls, restaurants and businesses continue with social distancing.

VIEW MORE HERE

HOTLINES

For COVID-19 screening or tests, contact the **Health Ministry's Crisis Preparedness and Response Centre (CPRC)**
Tel: 03-8881 0200, 03-8881 0600 and 03-8881 0700 from 8.30am to 5pm daily
Or Email: cprc@moh.gov.my

For more information, go to CPRC Telegram channel at **https://t.me/cprckkm**

For queries on the Restricted Movement Control Order, call 03-8888 2010.

Industry associations call for all states to restart economic activities

Fifty nine Chambers of Commerce and Industry Associations have declared their full support for the federal government's decision to allow the majority of the economy to resume operations under the Conditional Movement Control Order (CMCO) while calling for all states to follow.

In a joint statement on Tuesday, the presidents and chairmen of the chambers of commerce and associations said they share the conviction that it is critical for business operations to be resumed nationwide while encouraging all state governments to follow the federal government's decision and restart the economy, given the close interlinking of supply chains between states.

"We, as leaders of the major chambers of commerce and industry associations in Malaysia, are also committed to ensuring strict adherence to the established standard operating procedures (SOP) by employers who are overall responsible for the health and well-being of their employees," said the statement.

In particular, this was done to ensure that the domestic economy does not collapse further as companies can no longer afford to remain closed while they continue to have financial obligations such as salaries, which translates into safeguarding the livelihood of the rakyat.

Rehda, MBAM want government to bear construction workers' testing costs

The Real Estate and Housing Developers' Association (Rehda) Malaysia and Master Builders Association Malaysia (MBAM) are appealing to the government to bear the cost for Covid-19 tests for construction workers. They also reiterated a call to introduce a Temporary Measures Bill to protect all contracting parties from unnecessary litigation as soon as possible.

Following the resumption of construction works, if it is found that the site's contractor has failed to practise the Site Operating Procedures (SOPs) as per the guidelines issued by the Construction Industry Development Board (CIDB) and caused a Covid-19 outbreak in the site, the contractor shall be responsible for all cost in resolving the outbreak.

"The estimated cost per swab test is around RM350 to RM650 per person, depending on volume. The high cost per person translates to a considerable amount that contractors need to bear as a construction site typically has hundreds of workers. This would incur heavy costs to construction companies, adding to all other mobilisation costs as well as losses since the beginning of the Movement Control Order (MCO) on March 18," they said.

They also reiterated their call for a Force Majeure Bill or a Legislative Intervention that will statutorily protect all contracting parties from unnecessary litigation and provide temporary relief for businesses and individuals who are unable to meet their contractual obligations during this period.

EdgeProp.my

The Edge Property Sdn Bhd (1091814-P)
Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor, Malaysia

EdgeProp.my

Managing Director/Editor-in-chief Au Foong Yee

EDITORIAL
Executive Editor Sharon Kam
Assistant Editor Tan Ai Leng
Deputy Chief Copy Editor James Chong
Copy Editor Arion Yeow
Senior Writer Rachel Chew
Writers Natalie Khoo, Chin Wai Lun, Chelsey Poh
Art Director Sharon Khoh
Senior Designer Jun Kit
Designer Rajita Sivan

For New Launches/Events/Press Releases/News Tips
email: editor@edgeprop.my
Tel: (03) 7721 8211 Fax: (03) 7721 8280

ADVERTISING & MARKETING
Associate Account Director, Advertising & Marketing Heidee Ahmad (019) 388 1880
Senior Account Managers Ian Leong (012) 359 1668, Cecilia Too (012) 319 7666, Sharon Lee (016) 330 1571
Account Manager Joane Tan (012) 377 2885

Marketing Support & Ad Traffic Madeline Tan (03) 7721 8218
email: marketing@edgeprop.my

BUSINESS DEVELOPMENT
Manager Nimalen Parimalam (014) 324 3193

AGENCY SALES
Sales Manager Stannly Tan (012) 538 1687

PRODUCT DEVELOPMENT & CUSTOMER ADVISORY
Senior Manager Elizabeth Lay (012) 512 1687
Associates Omar Nawawi (012) 537 1687, Nazrin Hakimin (017) 368 6061

For enquiries and listings
email: support@edgeprop.my
Tel: (03) 7733 9000

EdgeProp.my pullout is published by The Edge Property Sdn Bhd. Download it for free at **www.EdgeProp.my**

The Edge Malaysia

Publisher and Group CEO Ho Kay Tat

EDITORIAL
Editor-in-chief Azam Aris

CORPORATE
Chief Operating Officer Lim Shiew Yuin

ADVERTISING & MARKETING
Chief Commercial Officer Sharon Teh (012) 313 9056
General Manager Fong Lai Kuan (012) 386 2831
Senior Sales Manager Gregory Thu (012) 376 0614
Head of Marketing Support & Ad Traffic Lorraine Chan (03) 7721 8001

Covid-19 Bill will become meaningless *after the twilight period*

BY DATUK CHANG KIM LOONG

While Parliament in the Republic of Singapore has promptly passed an Act titled: Covid-19 (Temporary Measures) Act, 2020 (ACT) and was immediately assented to by the President and gazetted on April 9, 2020 and operational April 7, 2020, Malaysia is deferring the tabling of the bill to the 2nd Parliamentary sitting between July 27, 2020 to Sept 10, 2020.

In Malaysia, if there is going to be any Covid-19 Act, before such legislation can become law, there is going to be the tabling of the Covid-19 Bill at the Dewan Rakyat for first reading. It is at the second reading that the Covid-19 Bill is put through the process of debate and subsequently at the 3rd reading, if there are no objections, the Covid-19 Bill is passed to the Dewan Negara for its endorsement. The Yang Di-Pertuan Agong will then assent to the proposed legislation. By my analysis, this entire legislative process will take months and a Covid-19 Act will probably become law only in September, 2020, the earliest.

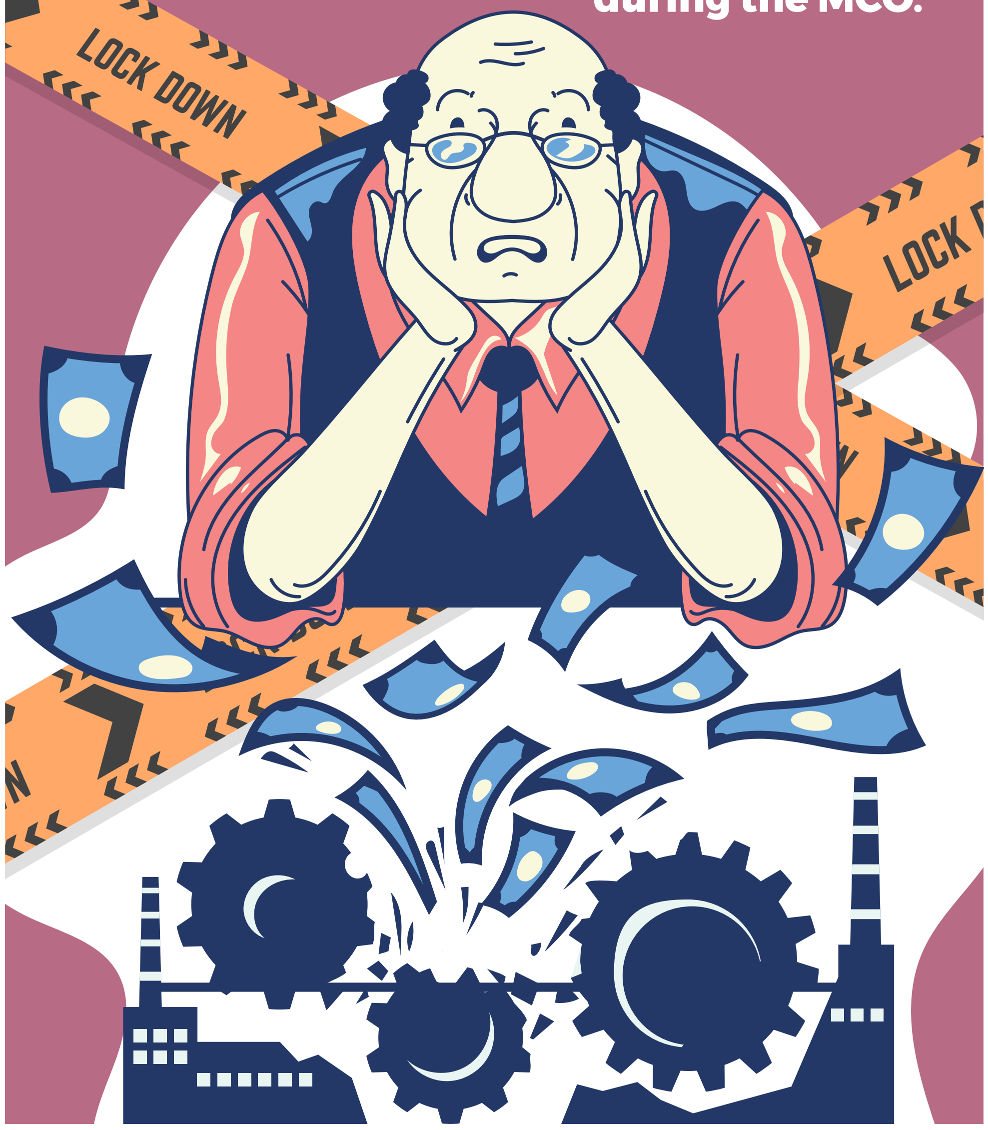
Effluxion of time

The damage afflicted by Covid-19 is evident to all; closure of businesses, shut down of government offices, loss of jobs, pay cuts, limited movements, rise in domestic violence, and deaths. While a Covid-19 Bill cannot cure the country of the Covid-19 virus, it is within the power of the government to expedite the passing of a Covid-19 law so as to intervene and shield parties to contracts who are victims of Covid-19 and the movement control order (MCO).

Early medical treatment is key to preventing deaths for those who have contracted the virus. Death renders medical treatment redundant for patients who seek treatment too late. It is the same with tabling a late Covid-19 Bill and the passing of a tardy Covid-19 Act.

It is impossible to turn back the hands of time and undo the carnage of the pandemic by passing a Covid-19 Bill any later than now! The effect of such a late Covid-19 Bill which is retrospective in nature will be simply too late. In most if not all contracts, there is always a stipulation that a party to a contract must perform their obligations within a certain time. In legal speak, time is of the essence and the failure to follow stipulated timelines will be considered an event of default giving rise to enforcement of rights or remedies by the other contracting party. The proposed Covid-19 Bill is intended to provide a 'legal shield' to parties who are unable to meet their obligations.

"A late Covid-19 Act is redundant in nature. You cannot legislate back to life a business that has already closed down due to the failure of owners to sustain their business and pay rent during the MCO."



A late Covid-19 Bill cannot salvage events which have been already been set in motion from the start of the MCO because the affected parties would have 'moved on' owing to the effluxion of time. In other words, a late Covid-19 Act is redundant in nature. You cannot legislate back to life a business that has already closed down due to the failure of owners to sustain their business and pay rent during the MCO.

Under our proposed Covid-19 Act, safeguards to the respective parties can range from duration of relief, prohibition from penalisation due to breach of obligations under a contract or failure to perform and/or entitlement.

It ceases to matter who has the upper hand or is put to a disadvantage in any contract that has gone awry due to the MCO, whether it is present or post MCO. All victories are pyrrhic in nature meaning to say the victory will be at the expense of great losses to the victor. An example would be where the landlord forfeits a tenant's security deposit owing to the tenant's default in paying rental. In such a situation, the landlord is also not in the position of victory because he/she may have to expend further cost and expense to obtain vacant possession of the premises, dispose of the tenant's equipment and fittings (if the tenant abandons the premises) and also scour the market for a suitable new tenant at the same rental rate, all of which represents continuous financial loss to the landlord who has also mortgaged the premises to a financial institution and needs to service their loan. Any relief that could have been given by a late Covid-19 Act would probably be '*water under the bridge*' because those aggrieved contracting parties would have initiated legal proceedings earlier on to resolve their differences or seek judicial intervention or relief. Our Courts will be inundated with unnecessary litigation which could have been prevented by the quick action of our law makers but alas, it is not to be because of our lackadaisical attitude. The efforts, by all the trade organisations, NGOs and vested parties would be deemed irrelevant and in vain.

A tardy Covid-19 Act would also create confusion and uncertainty to contracts which have been determined or terminated prior to the Covid-19 Act. Is such termination considered valid and the remedies or forfeitures which have taken place be binding on the parties?

Legal ramifications and domino effect

From a property perspective, the MCO will trigger a chain reaction akin to a domino effect across the entire supply chain with the purchasers claiming Liquidated Ascertained Damages (LAD) from the developers who in turn would attempt to recover their losses from the contractors, who (the latter) would then abandon the project when they could not pay. The developers would then be unable to pay the consultants, suppliers, creditors and even the bank loans and facilities, which will in turn create another chain of confrontational litigations.

Soon, the entire industry would be mired in a vicious cycle of litigations. A spike in the number of problematic projects, winding up of development companies, purchasers made bankrupt due to failure to service housing loans and eventually even the banks will experience the credit crunch. In the end, all parties lose out. Bearing in mind, there are also commercial construction projects at stake.

Let's cast aside whatever personal interest, political aspirations and agendas to unite and legislate at top speed a Covid-19 Act to offer protection now so that many will have the opportunity to survive the effects of MCO and Covid-19. It is paramount that we restore confidence in our own citizens to continue investing in their own country through continuous economic activity and to restore investors' confidence that Malaysia remains an attractive destination for investment. Everyone from the employee to business owners to Governments must be prepared to make sacrifices in order to have any hope of recovering from the devastation caused by Covid-19.

Datuk Chang Kim Loong is the Hon. Secretary-General of the National House Buyers Association (HBA). HBA can be contacted at:
***Email:** info@hba.org.my*
***Website:** www.hba.org.my*
***Tel:** +6012 334 5676*

Will malls pass the post-MCO test?

How are malls reacting to the coronavirus pandemic? How will they thrive in the new normal?

EdgeProp.my
Virtual Fireside Chat
WILL MALLS BE EMPTY IN THE NEW NORMAL?

Missed the live session? CLICK HERE to view the video.

PREVIOUS VIRTUAL FIRESIDE CHATS

Will the Malaysian property sector survive this mother of all crises?

Undervalued Properties: Opportunities or Risk?

BY **EDGEPROP.MY**

The once-crowded shopping centres in the country lie quiet and almost empty as most business operations have been halted since the start of the Movement Control Order (MCO) period on March 18. The recent easing of the MCO into a Conditional MCO effective May 4 allows most mall tenants to operate with adherence to strict preventive measures in place.

But the battle against the highly-contagious pandemic is not likely to end in the near term. Even after the MCO is fully lifted, how would malls in Malaysia fare?

At the EdgeProp.my Facebook Live Fireside Chat on April 24 titled "Will malls be empty in the new normal?" three prominent mall operators dive into what would likely to come next for the mall industry. They also shared how malls are adapting to the new normal.

The mall operators were president of the Malaysia Shopping Malls Association (PPKM) and 1 Utama Shopping Centre director Tan Sri Teo Chiang Kok, KIP Group of Companies CEO Valerie Ong and Sunway Malls and Theme Parks CEO HC Chan. The session was moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee.

"It has not been that long ago when malls used to be part of my life, but the MCO has changed that. The Covid-19 has caused unthinkable physical, emotional, mental and economic impact. Retail is one of the sectors that have taken a big hit," Au said, setting the tone of the discussion.

Share the burden

Ong said it is even more crucial now for mall landlords and their tenants to work as a team and share ideas and strategies to overcome this turbulent period.

"We do not want to push the burden onto our tenants. Shopping malls and tenants should share the burden so that it is not too much to bear on either party. This is very important especially for the next six months. We need to work as a team to revive the retail sector," she said, adding that it is important to create value for long-term partnership.

She cited for instance the tenants' role when a mall implements the online-to-offline strategy. "It will only be successful if tenants actively and proactively update their inventories and stock."

There is however, a silver lining of sorts from this event. Ong said the Covid-19 outbreak and MCO have had one positive impact on the management team – it has led them to review their cost in managing the malls. "We have learnt to run malls with even better cost-efficiency than before," she said. KIP Group operates several community-centric malls in Selangor, Johor and Melaka. Meanwhile, 1 Utama's Teo said PPKM has left it to its members to curate their own action plans including rental rebates, on a case-by-case, mall-by-mall basis to derive win-win situations with their varied tenants.

LOW YEN YEING | EdgeProp.my

"I am confident that people will return to the mall. After all, we are social animals." — Teo

He highlighted that malls are constantly evolving to stay relevant, what more in response to such an unprecedented event. "It is about evolving all the time. It is a continuous process of changing along the way," he noted.

With many malls expecting to see higher vacancies in the coming months post-MCO, it is perhaps an opportunity to support local brands, he said. This, he added, could avoid homogeneity of brands seen in the malls today while helping local brands raise their presence.

Be innovative

Sunway Malls' Chan opined that malls will have to be innovative in the way they do business. "There will be a new normal and we all have to adapt to it. The future belongs to the brave and the bold and the ones who are innovative," he declared.

Anticipating a slow recovery, Sunway Malls has stepped up to help its tenants by allowing non-essential retailers an option to operate shorter hours post-MCO to facilitate better optimisation of their staff from two working shifts to one.

"This move will enable retailers to cut down their operating costs to help preserve cash flow for the next few months," he said, while pointing out that an estimated 35% of retailers' cost is for wages, while rental constitutes 15%.

"The expected savings is about 8% of the 35% which works out to about half a month's worth of rental savings," Chan explained. Essential retailers such as supermarkets, pharmacies, convenience stores and F&B outlets will operate as usual from 10am to 10pm.

Sunway Bhd on April 24 had also announced that it is tapping into the fintech space. Its unit Sunway Holdings is acquiring a 51% stake in credit reporting agency Credit Bureau Malaysia (CBM). The acquisition would facilitate the company's ambition of building a fintech ecosystem and securing a digital banking licence.

Chan hopes that this venture could help to provide more contactless and seamless experience to shoppers at Sunway Malls.

CONTINUES ON PAGE 6

FEATURE

EdgeProp.my
Virtual Fireside Chat

Slowly but surely

FROM PAGE 4

Revenge shopping

Whilst the next few months is expected to be a testing period for malls, Chan believes that signs of recovery could appear by end-2020 or early next year, depending on when the virus could be contained and the Malaysian economic situation.

He said with the pandemic impacting the whole economy, disposable income in shoppers' pockets will be less but the malls will recover alongside the recovery of spending power. "The process of recovery will come slowly and gradually, but surely," he stressed.

Certainly, it will take some time for shopping momentum to pick up again post-MCO. "There would be some lethargy as people have gotten used to sitting at home. But I am confident that people will return to the mall. After all, we are social animals. Moreover, there aremany things we would still like to touch and feel before we buy, and malls cater for that," said Teo.

He cited China's retail recovery for example. The country is seeing a "revenge shopping" trend where retail is being fuelled by pent-up demand after the country emerged from its Covid-19 lockdown.

In the aspects of safety and virus-preventive measures, Teo said technology today allows malls to keep their air quality clean while other measures such as sanitising and temperature-tracking are already being implemented at malls during the MCO.

However, he admitted that the longer the MCO is in place, the more "painful" it will be for mall operators and retailers and the longer it will take for the retail sector to recover.

Ong also believes that people will return to the malls simply because they offer an environment and an experience one cannot get by shopping from home. "It is the lifestyle experience that makes malls the heart and soul of the community. Hence, shoppers will eventually come back," she said.

Go to **www.EdgeProp.my** for more reports from the **VIRTUAL FIRESIDE CHAT.**

"Mall operators and their tenants should share the burden and work as a team to weather this turbulence."
— Ong

SAM FONG | THE EDGE

Think twice before building new malls

While mall owners lament the impact of the pandemic, there is no denying a number of malls in the country have already been quiet and with low occupancy, way before Covid-19 came to our shores.

According to data by the National Property Information Centre (Napic), as of 2019, Malaysia has a total of 1,036 shopping complexes housing about 177.66 million sq ft of net lettable space. The average mall occupancy rate stood at 79.2%.

Another 40 shopping complexes are under construction, and upon completion will add another 21 million sq ft of retail space to the market.

During the EdgeProp.my Facebook Live Fireside Chat on April 24 titled "Will malls be empty in the new normal?" Sunway Malls and Theme Parks CEO HC Chan said the Covid-19 pandemic should serve as an expensive lesson for developers "to think carefully before building any mall in future".

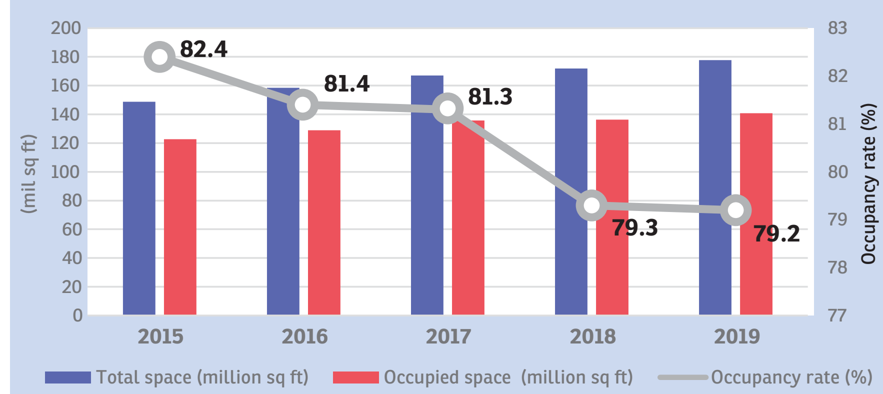
"Malls are very capital-intensive. What we can do now is to make the best out of the current malls that we have. Eventually, the market will find its equilibrium," Chan said.

The Fireside Chat also featured president of the Malaysia Shopping Malls Association (PPKM) and 1 Utama Shopping Centre director Tan Sri Teo Chiang Kok and KIP Group of Companies CEO Valerie Ong. The session was moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee.

While there seems to be an oversupply of retail mall space in the country, Teo opined that there are hardly any new standalone or regional mall developments in the country anymore. Instead, most upcoming malls are usually a component of an integrated development.

"People are increasingly looking to live, work and play in the same place to cut commuting. As a component in an integrated development, future malls would be smaller," Teo noted.

Shopping mall supply and occupancy



SOURCE: PROPERTY STOCK REPORT – NAPIC

Revival of mom-and-pop stores

Thanks to their accessibility and convenience to nearby residents, Ong observed that neighbourhood malls that are mostly occupied by shops providing essential products and services are less impacted by the pandemic, and will likely recover quicker compared to malls focusing on luxury offerings.

She also believes the traditional mom-and-pop stores selling groceries and essentials would also do relatively well in the next six months as they offer low-entry products and services, which match people's current needs and shrinking purchasing power.

Online and offline convergence

During the MCO, even more people have resorted to online shopping and this trend is expected to continue due to the heightened awareness on avoiding public places to prevent infections of the Covid-19 or any other virus.

Hence,Chan said the convergence of physical and online shopping will now be expedited by the pandemic. "Even before the pandemic, the online and offline shopping convergence has already been happening. But the MCO has speeded up the process. Such a convergence would provide a more wholesome experience to shoppers," he said.

He added that by leveraging digital solutions, retailers could do business more effectively and efficiently. However, he concurred that the unique shopping experience offered by physical shopping malls could never be replaced by online shopping.

Teo also agreed that online shopping will complement physical shopping, instead of replacing the latter. "People in China are still going to brick-and-mortar shops even though they are so used to e-commerce. Even online retailer Alibaba Group is buying shopping centres to complement its e-commerce business," he highlighted, adding that physical stores will also need to find ways to adapt to online shopping.

Rethinking mall spaces

In line with lifestyle changes and the increase in online shopping, Ong said mall operators would need to rethink the purpose of physical shopping spaces in the future.

"Due to urbanisation, people are living in smaller spaces, and there is a great need of public spaces. Malls no longer only serve as a shopping space in the traditional sense but also for socialising. We need to consider whether there is a need to maximise net lettable space or would it be better to allocate more spaces for social activity and place-making," she said.

"The future belongs to the brave and the bold and the ones who are innovative."
— Chan

LOW YEN YEING | EdgeProp.my

BANGI'S GAINING GROUND

ZURAINI BIN ZALLIN

BY **RACHEL CHEW**

Most people would name Universiti Kebangsaan Malaysia (UKM), one of Malaysia's top and earliest universities as the main landmark in Bangi, Selangor. The university even has paddy fields on its 2,710-acre grounds for agriculture science research. With such a vast green campus sited in Bangi, it is no wonder it is often referred to as a university town.

Bangi is situated 30km south of Kuala Lumpur city centre at the border of Selangor and Negeri Sembilan, sandwiched between Putrajaya and Semenyih.

"The town of Bangi is in the southern region of the Hulu Langat district, surrounded by Putrajaya, Semenyih and Nilai, Negeri Sembilan. Benefiting from the spillover of the huge population catchment in these areas, there are good development opportunities for Bangi, evident from the rapid development of former plantation land and estates there in recent years," Knight Frank Malaysia managing director Sarkunan Subramaniam tells EdgeProp.my.

Some of the notable developers in Bangi are IOI Group, Sunway Group, MKH Bhd, Mah Sing Group and UEM Sunrise Bhd.

Compared with its neighbours Putrajaya and Semenyih however, Bangi seems to have been less notable as a property investment hot spot. This could be due to several reasons, including its accessibility and connectivity.

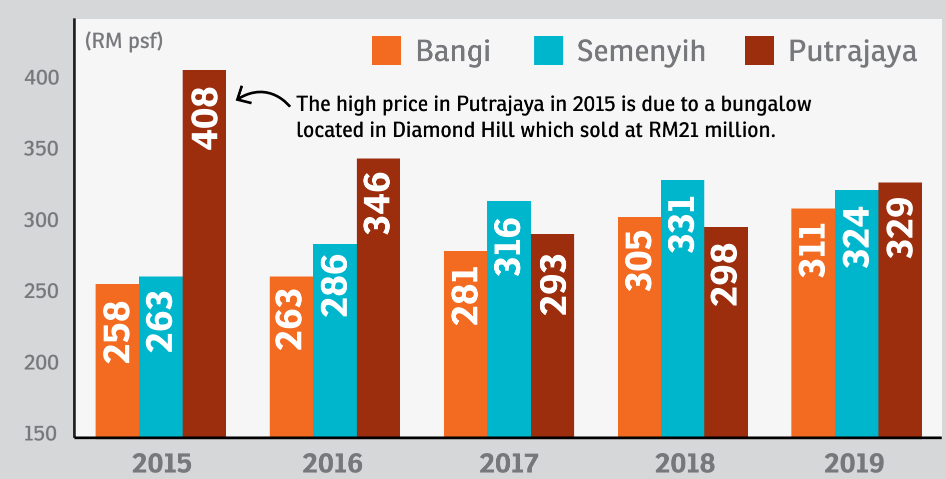
"The macro-accessibility of Bangi is less extensive compared with Semenyih and Putrajaya. It is accessible via two major expressways, namely the North-South Expressway (NSE) and the North-South Expressway Central Link. In contrast, Semenyih and Putrajaya have access to more expressways serving the Greater Klang Valley, thus providing greater commuting convenience to the local populace, especially the working group," he shares.

"The public transportation system in Bangi is also less established compared with Putrajaya. The latter, Malaysia's federal administrative capital, is served by the KLIA Transit train, Kelana Jaya LRT (light rail transit) line, Rapid KL and Putrajaya buses.

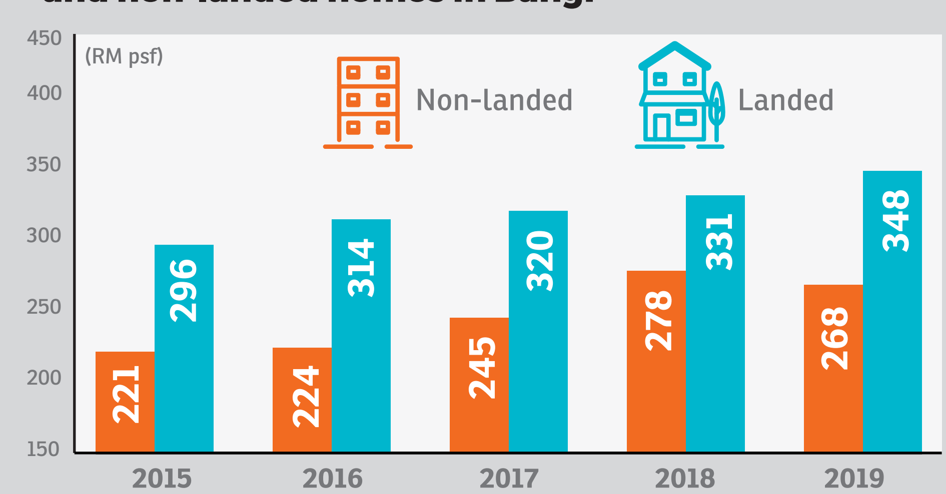
LOW YEN YEING | EdgeProp.my

"Benefiting from the spillover of the huge population catchment in these areas, there are good development opportunities for Bangi, evident from the rapid development of former plantation land and estates there in recent years." — Sarkunan

Average transacted price psf of residential properties in Bangi, Semenyih and Putrajaya



Average transacted price psf of landed and non-landed homes in Bangi




ZURAINI BIN ZALIN

Its future accessibility will be enhanced when the MRT SSP Line with a designated station in Putrajaya Sentral is completed and operational by 2023," Sarkunan says.

The rapid development of Semenyih and the growing population in Putrajaya have had a spillover effect on Bangi and contributed to the overall property demand and price growth in the southern corridor of Greater Kuala Lumpur.

Having said that, Sarkunan believes Bangi is an "up-and-coming" residential property hot spot, given its affordability compared with Semenyih and Putrajaya.

"The availability of large tracts of development land in Bangi at competitive pricing has attracted many developers and investors. Similarly, well-planned townships there offering a wide range of landed and strata residential products by prominent developers have attracted a wide market, appealing to a large segment of homebuyers and investors of different income groups," Sarkunan notes.

More room to grow

Certainly Bangi is slowly coming into its own. The area has become more vibrant, thanks to bustling industrial activities at the Bangi Industrial Estate or Kawasan Perindustrian Bangi. Road connectivity within Bangi has also improved, says Laurelcap Sdn Bhd executive director Stanley Toh.

"Bangi was previously made up of a few Malay kampungs or villages and industrial factories. Those days, many workers stayed outside of Bangi due to a lack of amenities, although they worked in the industrial area of Bangi including global corporations such as Sony, Denso, Slumberland, Duopharma and Texchem," he says. However, more people have started living here as more amenities are introduced such as hypermarkets, shops and restaurants in recent years.

The housing demand is also supported by people working and studying in UKM and other higher learning institutions such as the German Institute of Malaysia, University Kuala Lumpur Malaysia France, as well as training centres such as EPF Training Centre, Malaysia Tax Academy and Judicial and Legal Training Institute.

Toh also attributes the recent spike in housing demand in Bangi to the Outbound Bangi Tolled Plaza of the NSE that opened up the industrial area in Bangi as well as the completion of Southville City Toll interchange in 2018 on the same highway, which has opened up the old Bangi road area.

Residential property prices in Bangi have risen steadily since 2015. "On the average, (residential property) prices have increased by about 15% to 20% since 2015 to early 2020," Toh shares, adding that Bangi residential prices still have more room for growth.

According to EdgeProp.my data, Bangi landed homes recorded an average transacted price of RM348 psf (based on land size) in 2019, an increase of 17.5% from RM296 psf recorded in 2015. Meanwhile, non-landed homes recorded a slight decrease of 1.1% at RM268 psf in 2019 from RM271 psf recorded in 2015.

Although high-rise residential projects are increasing, landed homes still make up most of the residential housing supply in Bangi. Some of the popular existing landed property projects in Bangi are Bandar Puteri Bangi, Bandar Baru Bangi Section 3 and 4 by IOI Properties, as well as Bangi Avenue by Trans Loyal Development.

Meanwhile, there are several large scale on-going residential developments in Bangi, such as Sunway Gandaria by Sunway Property and Serena Heights by UEM Sunrise.

Toh foresees there will be more developments around the fringes of Bangi, tapping on the new road connectivity.

"Prices will continue to rise over the next five years albeit at a much slower rate, taking into consideration the current global economic turmoil and market sentiment," he says.

Price of 2-storey terraced houses in selected residential schemes in Bangi

SCHEME	BUILT-UP AREA (SQ FT)	AVERAGE TRANSACTED PRICE/ BUILT-UP AREA (RM PSF)		
		2015	2019	CAGR (%)
Alam Sari	1,522 – 2,498	366	349	-1.2%
Bangi Avenue	1,719– 1,912	298	303	0.5%
Section 3, Bandar Baru Bangi	1,234 – 1,800	316	364	3.6%
Section 4, Bandar Baru Bangi	1,226 – 2,518	328	423	6.6%

SOURCE: JPPH / KNIGHT FRANK RESEARCH

LOW YEN YEING | EdgeProp.my

"The new projects are offering about the same price as the existing sub-sale houses in the market with better concepts. It could be the reason the sub-sale market has slowed down." — Mohd Faizal

SUHAIMI YUSUF | THE EDGE

"On average, (residential property) prices have increased by about 15% to 20% since 2015 to early 2020." — Toh

Bangi property market

Upside

1. Bangi residential property price **gained 20.5%** over five years from 2015 to 2019.
2. Housing demand from higher education institutes, training centres and industrial areas
3. Relatively more affordable landed homes than neighbouring areas
4. Self-contained township with amenities such as hypermarket, F&B, hospital and schools

Downside

1. Lack of highway connectivity
2. Bangi is not included in the current MRT plan while the nearest train station is in Putrajaya
3. Large portions of land in the western and northern regions of Bangi are Malay Reserve Land which limit its development potential

Stagnant sub-sale market

However, since the recent political upheaval in the country, economic downturn and the outbreak of the Covid-19 virus which has resulted in a Movement Control Order (MCO) period from March 18 until it was eased into a Conditional MCO on May 4, the secondary market in Bangi has been stagnant, says real estate negotiator Mohd Faizal Mohd Ismail from Rescom Realty.

"Compared to five years ago, the demand on the secondary market has been stagnant due to the political and economic uncertainties. Certain areas in Bandar Baru Bangi have lower asking prices now, such as in Seksyen 8 where, for example, a double-storey terraced house that was selling at RM500,000 back in 2015 is now asking for below RM500,000," he notes.

He also attributes the slow second-hand market to new landed housing projects being developed in Bangi. "The new projects are offering about the same price as the existing sub-sale houses in the market with better concepts, but perhaps smaller in size. It could be the reason the sub-sale market has slowed down."

Nonetheless, landed homes in Bangi have continued to attract homebuyers because of their reasonable prices compared with similar homes in neighbouring Putrajaya and Semenyih.

Moving forward, Mohd Faizal believes Bangi residential property will continue to be supported by the M40 and T20 homebuyers.

Meanwhile Knight Frank's Sarkunan holds a cautiously optimistic view about Bangi's investment potential, given the overall economic uncertainty amid the Covid-19 coronavirus pandemic worldwide.

"Barring any other unforeseen circumstance, the mid- to longer-term outlook for the Bangi property market is one of cautious optimism," he concludes.

Rental demand

Meanwhile, Bangi's rental market has been stable, thanks to the constant demand from the training and educational institutions, as well as the workers from the industries operating in the area.

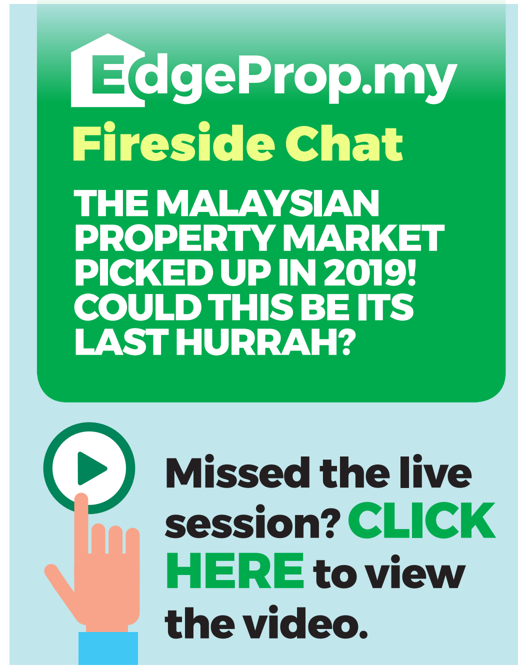
"Currently, a typical double-storey terraced house is renting at RM1,300 to RM1,600, depending on the furnishing, location and size. Meanwhile, semidees and bungalows could fetch monthly rentals of up to RM2,500 and RM3,200, respectively.

"High-rise serviced apartments and condominiums are popular among tenants and they can be rented at between RM900 and RM1,500," Faizal notes.

According to EdgeProp.my data, the rental yield for landed homes in Bangi was around 3.69% while for non-landed homes, it was about 6.40% in 2019.

FEATURE

Market recovery thrown off by Covid-19



BY RACHEL CHEW

On April 29, 2020, the National Property Information Centre (Napic) of the Finance Ministry's Valuation and Property Services Department (JPPH) released the 2019 Malaysia Property Market Report revealing that the market which has been in a prolonged slowdown, had grown by 4.8% in the volume of transactions to 328,647 units as well as 0.8% increase in value to RM141.40 billion, from 2018.

The residential sub-sector was up 6%, commercial was up 7.2%, industrial rose by 3.8% and agricultural increased by 2%. As usual, the residential sub-sector contributed the most to total transactions at 63.7%.

However, the world in 2020 was greeted by the global Covid-19 pandemic, forcing the temporary shutdown of cities and even entire countries to curb the spread of the coronavirus.

Malaysia was under a Movement Control Order (MCO) period which began on March 18 and after almost two months, most sectors were allowed to resume operations on May 4 on condition that virus-preventive measures are in place in offices/work sites.

For the property industry, like most sectors which were considered non-essential, business came to almost a standstill during the full MCO period.

If not for the Covid-19 outbreak, the 2019 market performance could have indicated a light at the end of the tunnel for a property market which has been in a slowdown since 2015/16.

"The market was slow since 2015 when the government introduced property cooling measures. The government finally agreed with Rehda to do something to boost the market by introducing the Home Ownership Campaign in 2019 hence the improvement we see in 2019 as indicated in the Napic report," Real Estate and Housing Developers's Association Malaysia (Rehda) president Datuk Soam Heng Choon said during EdgeProp.my's Facebook LIVE Fireside Chat titled 'The Malaysian property market picked up in 2019! Could this be its last hurrah?'

The FB live event on May 1 also featured Rehda Johor branch chairman Datuk Steve Chong Yoon On and Rehda Malaysia vice president and Selangor branch chairman Zulkifly Garib. The session was moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee.

All three panelists believe that the national Home Ownership Campaign (HOC) which ran from January to December 2019, providing incentives including stamp duty waivers to certain segments of homebuyers, motivated many to make their buying decisions last year. It is therefore no surprise that developers are clamouring for the return of the HOC – this time to counter the impact of the Covid-19 on the market.

Selangor for instance, had a total of 66,548 property transactions worth RM46.5 billion of which 52,000 units worth RM25 billion were residential property transactions - the highest number of residential transactions among all the states last year.

"According to Rehda records, when the HOC was introduced last year, Selangor Rehda members had successfully achieved sales of 24,000 residential transactions worth RM16 billion last year. That was excluding transactions of properties priced at RM300,000 and below, as well as those from non-Rehda members," said Zulkifly.

In Johor, Chong noted that people still prefer landed homes and last year, 80% of the state's residential property transactions were those priced RM500,000 and below, according to Rehda Johor's research.

"The tip to staying afloat in Johor is to build landed homes that people can afford," he shared.

MOHD IZWAN MOHD NAZAM | THE EDGE

Soam: We expect that there will be 15% to 20% fewer transactions due to the temporary shutdown. With this, definitely the number (of overhang properties) will go up.

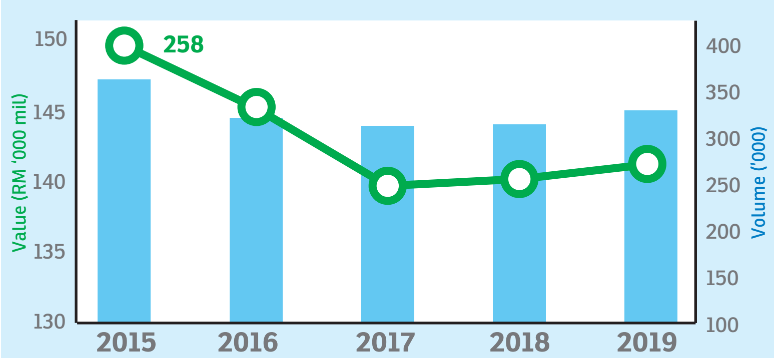
LOW YEN YEING | EdgeProp.my

Chong: The tip to staying afloat in Johor is to build landed homes that people can afford.

LOW YEN YEING | EdgeProp.my

Zulkifly: Selangor Rehda has been engaging with the state government for a faster and more efficient bumiputera units release mechanism.

Overall transaction value and volume of properties in Malaysia (2015-2019)



SOURCE: NAPIC

Expect at least 15% fewer transactions

The 2019 Property Market Report also showed that the 2019 Property Market Report also showed that properties with residential titles had seen a reduction of 5% in volume and value to 30,664 units worth RM18.8 billion from the previous year. Overhang units are defined as units that have received their Certificate of Completion and Compliance but remained unsold for more than nine months after launch. Under the current Covid-19 situation, will the overhang numbers rise again?

Soam said developers would not have achieved any sale during the MCO period although they may have registered some bookings.

"We expect that there will be 15% to 20% fewer transactions due to the temporary shutdown. With this, definitely the number (of overhang properties) will go up," offered Soam. Furthermore, it must be noted that JPPH does not categorise serviced apartments and SoHos under residential property. In 2019, the number of overhang serviced apartment and SoHo units rose by 51%.

As to when the market will recover, Soam said it will depend on how fast the economy can recover, as well as other economic indicators such as the unemployment rate.

Nevertheless, the actual situation will only be seen six months after the loan moratorium period by Bank Negara effective April 1 ends. "Only then will we be able to tell if the market will come back," he said.

He noted that based on the bookings received by some property developers during the MCO, people are still interested in buying hence there is room to be optimistic going forward.

Property overhang and bumiputera units

According to Soam, the residential property overhang comprises three types of properties which he described as:

1. 'Wrong' property type in a 'wrong' or unpopular location;

FEATURE

EdgeProp.my Virtual Fireside Chat

2. 'Wrong' type of property in a good or popular location
3. Unsold bumiputera quota units

Soam estimated that about 30% to 40% of the overhang properties are unsold bumiputera quota properties which can be cleared more efficiently if there is an efficient automatic release mechanism in the state where they are located.

He stressed that Rehda is not averse to the bumiputera quota housing policy but is asking for automatic release mechanisms to be implemented in every state and for more efficient ones in states that already have such a mechanism, namely Selangor, Perak and Penang.

In Selangor, Zulkifly said Rehda has been engaging with the state government for a faster and more efficient release mechanism.

"For properties, location is a matter of choice. For example, there are places where the Bumiputeras will not choose to live and also places where non-Bumiputeras will not go to. It is tricky to find a balance.

"It is an ongoing issue. To be fair to the government, they have been looking at ways to tackle the issue but we have yet to reach a consensus over this matter," he said, adding that Selangor also has stopped putting an endorsement on the titles of Bumiputera units.

Meanwhile in Johor, Chong said putting an endorsement on the title of a Bumiputera unit makes reselling of such units difficult.

"Every project we build in Johor, about 40% are reserved as Bumiputera units. An unofficial research has shown that the take-up is less than 3%. Meaning for every 100 units we build, about 37 units are sitting there not productive," Chong noted.

He added that the overhang in Johor was contributed by a supply influx from foreign property players in the state over the past few years.

Meanwhile, for overhang properties in good locations, Soam suggested that developers may perhaps need to cut their losses by bringing their prices down to a level that can attract buyers.

Go to **www.EdgeProp.my** for more reports from the **FIRESIDE CHAT.**

'Medicine' needed to enhance the property sector's immunity

The property development sector is one of the largest economic drivers of the country as it has the strongest multiplier effect on at least 140 industries down the supply line.

The Real Estate and Housing Developers's Association Malaysia (Rehda) officials who were guests at EdgeProp.my's Facebook LIVE Fireside Chat on May 1 titled 'The Malaysian property market picked up in 2019! Could this be its last hurrah?' could not emphasise that enough.

Rehda president Datuk Soam Heng Choon noted that the property development sector in Malaysia employs 1.4 million people and pays RM40 billion in salaries every year.

"You can see that in the recent phase 3 of the Covid-19 Movement Control Order, the government has allowed the reconvening of property construction works as they realised that the supply chain is so wide ranging," he said.

Rehda Johor branch chairman Datuk Steve Chong Yoon On and Rehda Malaysia vice-president and Selangor branch chairman Zulkifly Garib also took part in the FB Live event which was moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee.

Considering its vast multiplier effect and the contribution of the property development sector on the overall economy, Rehda believes due consideration must be given to stimulate the property sector to counter the impact of the current Covid-19 crisis.

Below are a few 'medicine' prescribed by Rehda to enhance the 'immune system' of the property market:

1. **Bring back the Home Ownership Campaign** and its incentives for home buyers
2. **Remove the Real Property Gains Tax** to attract investors
3. **Extend the housing loan tenure** to 40 years or until borrower reaches 70 years old
4. **Special loan interest rate** for certain property segments such as those priced below RM500,000
5. **Increase the fund size of MyHome scheme** – the programme is to encourage the private sector to build more affordable homes. Under the Scheme, the government pays the 10% down payment for purchase of properties priced between RM80,000 and RM300,000.
6. **Take away the third property Loan-to-Value margin cap** to encourage property investors
7. **Reduce developer's input cost to help** developers survive which also translates into cheaper properties for consumers
8. **Implement home ownership schemes** as soon as possible such as Rent-to-Own

SPOTLIGHT

Properties for sale and rent

Commercial Residential

Click/tap on each listing to visit the listing's page

RM510,000

Maxim Residences, Cheras, Kuala Lumpur
Type: Condominium **Tenure:** Leasehold
Built-up: 900 sq ft **Bedroom:** 2 **Bathroom:** 2

Carmen Teoh (REN 27223)
IQI REALTY SDN BHD (E (1) 1584)
+6012 303 3133

RM1,350,000

Taman Taynton, Cheras, Kuala Lumpur
Type: Shop **Tenure:** Freehold
Built-up: 3,300 sq ft **Land size:** 1,650 sq ft
Bathroom: 2

James Lee (PEA2496)
LEADERS REAL ESTATE (E (3) 1204)
+6010 773 0073

RM33,000/mth

Jalan Niaga, Taman Shamelin, Cheras, Kuala Lumpur
Type: Factory **Tenure:** Leasehold
Built-up: 10,633 sq ft

Jessica Tung (REN 05827)
PROPNEX REALTY SDN BHD (E (1) 1800)
+6012 381 7783

RM1,980,000

Zen Park, Cheras, Selangor
Type: Semidee house **Tenure:** Freehold
Built-up: 3,900 sq ft **Land size:** 5,010 sq ft
Bedroom: 6 **Bathroom:** 6

Joanne Soh (REN 13124)
CBD PROPERTIES SDN BHD (E (1) 1197)
+6012 297 6506

RM395,000

Taman Cheras Utama, Cheras, Kuala Lumpur
Type: Terraced house **Tenure:** Leasehold
Built-up: 1,300 sq ft **Land size:** 1,300 sq ft
Bedroom: 3 **Bathroom:** 2

Juzri (REN 35407)
HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)
+6016 220 6104

RM360,000

Taman Megah, Cheras, Batu 9 Cheras, Selangor
Type: Terraced house **Tenure:** Freehold
Built-up: 1,008 sq ft **Land size:** 840 sq ft
Bedroom: 3 **Bathroom:** 2

Zuraidah (REN 17983)
LEGACY REAL PROPERTY SDN BHD (E (1) 1925)
+6019 221 5106

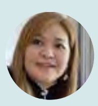
RENTED FOR

RM5,000 (RM3.03 psf)

DONE DEAL

Shop office, Balakong, Seri Kembangan, Selangor

Concluded by: **Jessica Tung** (REN 05827) of Propnex Realty Sdn Bhd (+6012 381 7783) **When:** February 2020



Noteworthy

- Ground floor of a 3-storey shop office
- Freehold
- Built-up: 1,650 sq ft
- Amenities: Less than 1km to Amerin shopping mall; around 5km to the Mines Shopping Centre; 50km from Kuala Lumpur International Airport; around 34km from Subang airport; 22km from Kuala Lumpur city centre
- Easy access to Kajang dispersal Link Expressway (SILK) and Cheras-Kajang Expressway (CKE)

Completed in 2018, the shop office unit is part of a row of 3-storey shop offices that lies in front of Symphony Tower serviced apartment development in Seri Kembangan. The freehold shop offices on Jalan Simfoni 1 face the SILK highway and serve residents of the 1,000 serviced apartment units in the project.

Jessica Tung from Propnex Realty Sdn Bhd said the shop offices have a built-up size of 1,650 sq ft per floor.

The ground floor of this intermediate unit was rented out for a monthly rental of RM5,000 under a three-year tenancy agreement with another two-year renewal option.

"Location is the biggest advantage for the shop offices here as they front the SILK highway, which offers good exposure for the businesses. The area also has easy access to the CKE," she said.

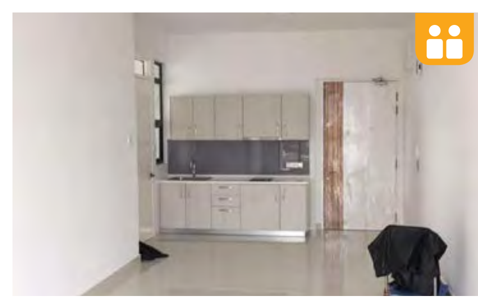
According to Tung, the owner is an investor looking for good quality long lease tenants. The tenant intends to open a clinic in the space and likes the location which is surrounded by mature residential and commercial areas such as Taman Taming Kiri, Taman Cheras Jaya and Taman Dutamas. Various car showrooms and service centres such as Mazda, Toyota, Perodua, Mercedes-Benz, Volkswagen and Mitsubishi are also located within 1km radius of the shop offices.

As the project was completed in 2018, no transaction was recorded in 2019. However, as at end-April 2020, there were five sale listings of the shop offices on EdgeProp.my asking for an average price of RM3.8 million or RM2,013 psf while there were 12 rental listings with average asking rent at around RM2.41 psf.

RM1,590,000

Bandar Tun Hussein Onn, Batu 9 Cheras, Selangor
Type: Semidee house **Tenure:** Freehold
Built-up: 3,720 sq ft **Land size:** 3,520 sq ft
Bedroom: 6 **Bathroom:** 6

Mohd Syam (REN 15084)
JUSTE LAND BHD (E (3) 0205)
+6013 639 6454



RM610,000

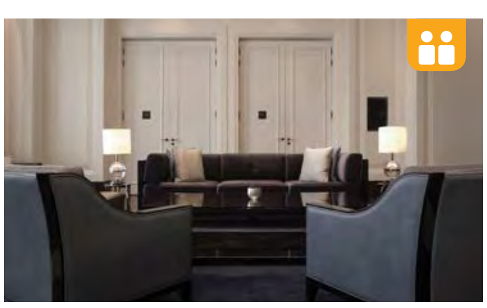
Shamelin Star Serviced Residences, Cheras, Kuala Lumpur
Type: Condominium **Tenure:** Leasehold
Built-up: 914 sq ft **Bedroom:** 3 **Bathroom:** 2

Carmen Teoh (REN 27223)
IQI REALTY SDN BHD (E (1) 1584)
+6012 303 3133

RM 385,000

Vista Millennium Condominiums, Puchong, Selangor
Type: Condominium **Tenure:** Leasehold
Built-up: 1,959 sq ft
Bedroom: 4 **Bathroom:** 2

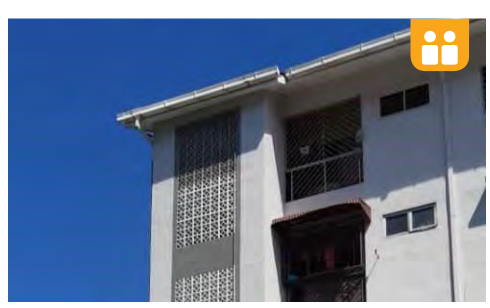
Leena Tan (REN 28908)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 322 7901



RM1,939,700

The St. Regis, KL Sentral, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 820 sq ft **Bedroom:** Studio
Bathroom: 1

Victor Lim (REN 09135)
CBD PROPERTIES SDN BHD (E (1) 1197)
+6019 280 2788



RM450,000

Lily Rose Apartment, Kelana Jaya, Selangor
Type: Apartment **Tenure:** Freehold
Built-up: 900 sq ft
Bedroom: 3 **Bathroom:** 2

Wenda Tee (REN 31380)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6013 348 9163

RM1,600,000

Impian Emas, Bangsar, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 2,125 sq ft
Bedroom: 3 **Bathroom:** 3

Winny Su (REN 00355)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6017 298 1800

SPOTLIGHT

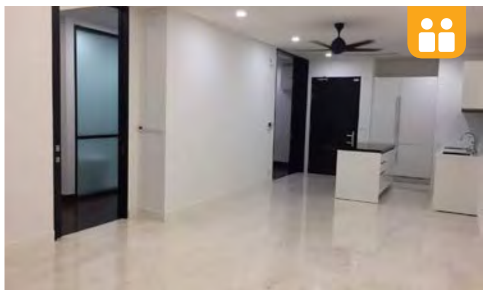
Commercial Residential

Properties for sale and rent

RM1,470,000

Ceriaan Kiara, Mont Kiara, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 4,200 sq ft
Bedroom: 4 **Bathroom:** 4

Zoe Ong (REN 00379)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6010 278 2202



RM2,200,000

Banyan Tree, KLCC, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 1,076 sq ft
Bedroom: 2 **Bathroom:** 2

Angelia Kong (REN 03495)
FIRST REALTORS AGENCY (E (3) 0788)
+6017 292 3977

RM600,000

Taman Pinggiran Subang, Subang, Selangor
Type: Terraced house **Tenure:** Freehold
Built-up: 1,350 sq ft **Land size:** 1,540 sq ft
Bedroom: 4 **Bathroom:** 3

Viannie Chua (REN 34954)
CBD PROPERTIES (USJ) SDN BHD (E (1) 1197/8)
+6012 851 1491

RM2,900,000

Taman Maluri, Cheras, Kuala Lumpur
Type: Shoplot **Tenure:** NA
Built-up: 7,040 sq ft **Land size:** 1,760 sq ft

SP Lee (REN 40386)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6018 382 9338

RM700,000

Royal Regent Sri Putramas III, Dutamas, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 1,603 sq ft
Bedroom: 4 **Bathroom:** 3

SK (REN 04972)
SQUARE FEET REAL ESTATE (E (3) 1547)
+6014 338 3381

SOLD FOR RM740,000

(RM449.60 psf based on land area)

Double-storey terraced house, Sutera Damansara, Damansara Damai, Selangor

Concluded by: Wennie Liew (REN 16099)
of IQI Realty Sdn Bhd (+6012 233 3013)
When: September 2019

DONE DEAL

Noteworthy

- Leasehold (99-year lease expiring on February 2109)
- Land area: 1,646 sq ft; built-up: 2,300 sq ft
- 5 bedrooms; 3 bathrooms
- Semi furnished
- Amenities: Walking distance to shops and restaurants; schools within 5km driving distance; around 12km to The Curve shopping center and Ikea Damansara; 8.5km to Desa ParkCity, around 20km to Subang Airport and around 21 km from Kuala Lumpur city centre
- Easy access via North-South Expressway, New Klang Valley Expressway and Jalan Kuala Selangor

Located in Damansara Damai, Sutera Damansara is a 100-acre gated-and-guarded township developed by OSK Property Holdings and Permodalan Negeri Selangor.

The development comprises terraced houses, superlink houses, condominiums and shop offices. It also boasts a linear park with a lake, gazebos, children's playground and a jogging track.

Wennie Liew from IQI Realty Sdn Bhd said the community's facilities, green, comfortable and safe environment attracted the buyer.

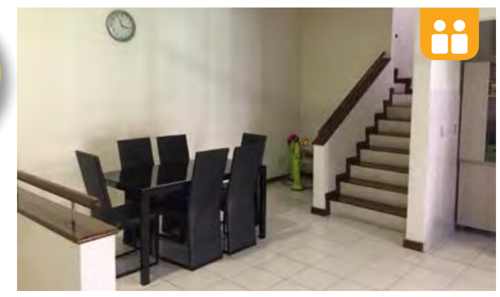
"Schools and other amenities such as hypermarkets, shops and restaurants are within a short driving distance. The couple who bought the house believes that it would be an ideal home for them to settle down and raise a family," Liew said.

The seller let go of the unit to move to a high-rise, she added.

EdgeProp.my data showed that five terraced houses in Sutera Damansara were sold in 2019 at an average transaction price of RM926,000 or RM488 psf (based on land area).

From 2015 to 2018, there were 35 terraced houses transacted with prices ranging between RM905,444 and RM1.12 million, or RM400 and RM525 psf.

As at end-April 2020, EdgeProp.my has 15 sale listings of Sutera Damansara terraced homes asking for an average RM950,667 or RM475 psf.



RM850,000

Parkville, Sunway Damansara, Selangor
Type: Townhouse **Tenure:** Leasehold
Built-up: 2,065 sq ft **Land size:** 2,065 sq ft
Bedroom: 3 **Bathroom:** 4

Siew Lee Tan (REN 01666)
TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)
+6012 458 3016

RM1,800,000

Taman Tun Dr Ismail, Kuala Lumpur
Type: Terraced house **Tenure:** Freehold
Built-up: 20,000 sq ft **Land size:** 2,000 sq ft
Bedroom: 5 **Bathroom:** 3

Sharifah (REN 05245)
KIM REALTY (E (3) 0211)
+6012 627 9011

RM330,000

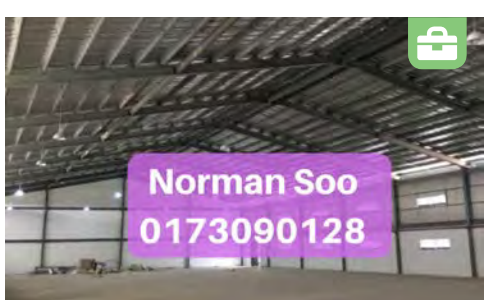
OUG Parklane, Old Klang Road, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 950 sq ft
Bedroom: 3 **Bathroom:** 2

Philip CK Ong (REN 32684)
I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2)
+6016 220 0780

RM2,600,000

Kota Kemuning, Selangor
Type: Semidee house **Tenure:** Freehold
Built-up: 5,160 sq ft **Land size:** 5,737 sq ft
Bedroom: 5 **Bathroom:** 3

Ong Chee Yong (REN 22613)
POLYGON PROPERTIES SDN BHD (E (1) 1714)
+6018 366 8687



RM10,600,000

North Point, Port Klang, Bandar Sultan Sulaiman
Type: Factory **Tenure:** Leasehold
Built-up: 55,000 sq ft **Land size:** 87,120 sq ft

Norman Soo (REN 20639)
CID REALTORS SDN BHD (E (1) 1855)
+6017 309 0128

RM480,000

Kampung Pandan, Ampang, Kuala Lumpur
Type: Residential land **Tenure:** Leasehold
Land size: 2,830 sq ft

Mohd Syam (REN 15084)
JUSTE LAND BHD (E (3) 0205)
+6013 639 6454

RM990,000

The Reach @ Tinggian Titiwangsa, Setapak, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 1,746 sq ft
Bedroom: 3 **Bathroom:** 4

Mohd Nasrul Hanis Bin Manzahari (E2578)
ALAM HARTA REALTY (E (3) 1687)
+6019 217 2330

SPOTLIGHT

Properties for sale and rent

Commercial Residential

Click/tap on each listing to visit the listing's page

RM3,000,000

20 Trees West Bungalow, Taman Melawati, Selangor
Type: Bungalow **Tenure:** Freehold
Built-up: 6,300 sq ft **Land size:** 4,900 sq ft
Bedroom: 6 **Bathroom:** 6

Mohamad Khairudin Bajuri (REN 15202)
AZMI & CO. (ESTATE AGENCY) SDN BHD (E (1) 0553)
+6016 525 6259

RM2,900,000

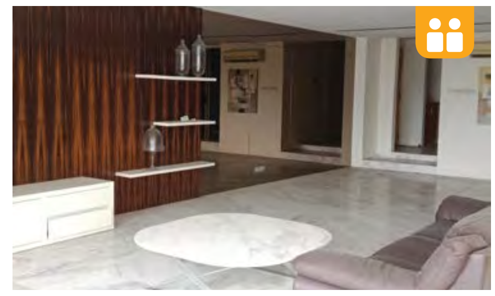
11 Mont Kiara, Mont'Kiara, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 3,729 sq ft
Bedroom: 5 **Bathroom:** 6

Michelle Ong (REN 11532)
GATHER PROPERTIES SDN BHD (E (1) 1536)
+6012 230 9666

RM2,900,000

10 Mont Kiara, Mont'Kiara, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 3,668 sq ft
Bedroom: 4 **Bathroom:** 5

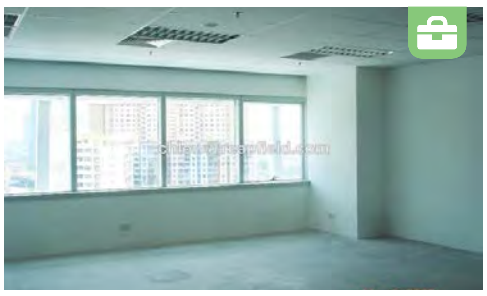
Mervyn Lee (REN 16008)
IQI REALTY SDN BHD (E (1) 1584)
+6017 366 6774



RM2,500,000

The Loft, Bangsar, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 3,349 sq ft
Bedroom: 3 **Bathroom:** 3

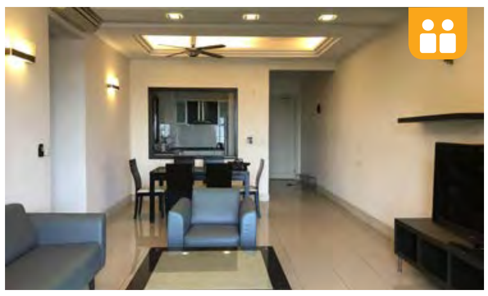
May Leong (E 2769)
JUBILEE REALTY (E (3) 1853)
+6012 779 0798



RM4,200/mth

KL Eco City, Mid Valley City, Kuala Lumpur
Type: Office **Tenure:** Freehold
Built-up: 1,035 sq ft

Low Chee Hoong (REN 22437)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 318 8473



RM900,000

Surian Condominium, Mutiara Damansara, Selangor
Type: Condominium **Tenure:** Freehold
Built-up: 1,302 sq ft
Bedroom: 3 **Bathroom:** 2

Laura Teh (REN 02734)
REAPFIELD PROPERTIES SDN BHD (E (1) 0452)
+6019 221 9830

RM913,000

Seksyen 9, Shah Alam, Selangor
Type: Residential land **Tenure:** Leasehold
Land size: 9,622 sq ft

Kheng Fatt (REN 04422)
CHESTER PROPERTIES SDN BHD (E (1) 1321/15)
+6012 329 6931

RM585,000

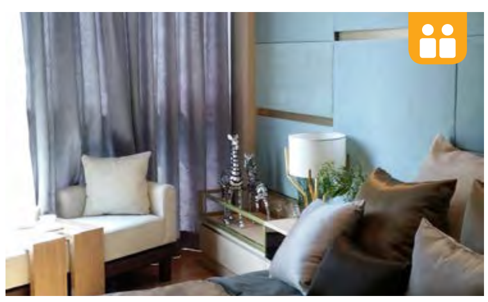
Taman Bukit Angsana, Cheras, Selangor
Type: Terraced house **Tenure:** Leasehold
Built-up: 1,800 sq ft **Land size:** 1,430 sq ft
Bedroom: 5 **Bathroom:** 3

Juzri (REN 35407)
HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)
+6016 220 6104

RM425,000

Berkeley Uptown, Klang, Selangor
Type: Condominium **Tenure:** Freehold
Built-up: 859 sq ft **Bedroom:** 2 **Bathroom:** 2

Justin Lee (REN 32527)
FULL HOMES REALTY SDN BHD (E (1) 1501/8)
+6016 618 9568



RM2,060,000

DC Residency, Damansara, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 1,668 sq ft
Bedroom: 2 **Bathroom:** 2

Josephine Tan (REN 05324)
CBD PROPERTIES SDN BHD (E (1) 1197/12)
+6012 390 9498

RM1,399,888

Isola, Subang Jaya, Selangor
Type: Condominium **Tenure:** NA
Built-up: 1,927 sq ft
Bedroom: 3 **Bathroom:** 3

John Oh (REN 07002)
Oriental Real Estate Sdn Bhd (E (1) 1503)
+6012 298 6266

RM135,000/mth

Bukit Jelutong, Shah Alam, Selangor
Type: Office **Tenure:** NA
Built-up: 51,702 sq ft

Joanne Soh (REN 13124)
CBD PROPERTIES SDN BHD (E (1) 1197)
+6012 297 6506

RM537,000

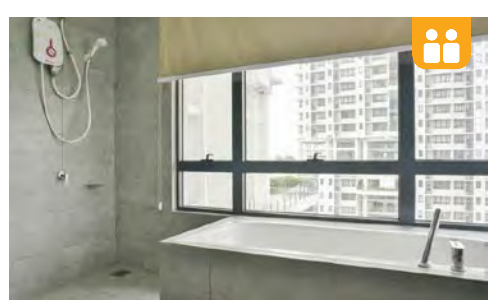
CitiZen, Old Klang Road, Kuala Lumpur
Type: Condominium **Tenure:** Freehold
Built-up: 852 sq ft
Bedroom: 2 **Bathroom:** 2

Alice (REN 31102)
DREAMVEST REALTY SDN BHD (E (1) 1634)
+6012 322 6692

RM8,500,000

Petaling Street, KL City, Kuala Lumpur
Type: Shoplot **Tenure:** Freehold
Built-up: 13,200 sq ft

Elaine Yap (REN 03976)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 307 1300



RM888,000

USJ One Residence, Subang Jaya, Selangor
Type: Condominium **Tenure:** Freehold
Built-up: 1,424 sq ft
Bedroom: 4 **Bathroom:** 3

Chris Chiam (REN 27288)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6019 317 7060

RM10,000,000

Jalan Nusa,Taman Duta, Kuala Lumpur
Type: Bungalow **Tenure:** Freehold
Built-up: 4,000 sq ft **Land size:** 22,556 sq ft
Bedroom: 5 **Bathroom:** 4

Amy Wong (REN 30799)
IQI REALTY SDN BHD (E (1) 1584)
+6018 354 0010