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# When the 'BUBBLE' BURSTS

Many F & B  
businesses have  
been hit by the  
Covid-19 outbreak  
including bubble  
tea outlets that  
were all-the-  
rave last year.  
Read what has  
happened since  
on **Pages 6 and 7.**





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## Cramped living space cause of Covid-19 infection among foreign workers

Cramped living spaces and poor hygiene have been identified as the main causes of Covid-19 infection among foreign workers, said Health director-general Datuk Dr Noor Hisham Abdullah.

Confined spaces resulted in no room for social distancing among the workers while employers were responsible for educating their workers on good hygiene practices and Covid-19 preventive measures.

"In Masjid India for instance, 30 workers were staying together in one small flat," he said.

Dr Noor Hisham reminded employers to make sure SOP (standard operating procedure) compliance was practised at both worksites and workers' accommodation.

"The SOP compliance at work will mean nothing if employers are not proactive in ensuring preventive measures are also practised by their workers at their accommodation," he said on May 26.

Meanwhile, the Malaysian Trades Union Congress (MTUC) has called on employers to improve the poor living con-

ditions of foreign workers in the country.

In a statement on May 26, MTUC secretary-general J Solomon said the MTUC has also observed that the majority of foreign workers in the country stay in overcrowded, cramped dormitories, construction site cabins, shophot rooms, terraced houses and apartments, where physical distancing may be almost impossible.

"MTUC strongly urges the relevant agencies to immediately conduct a nationwide check on work places and foreign workers' dormitories to mitigate fresh outbreaks of Covid-19 cases and to eliminate the myriad of hygiene and safety issues that involved migrant workers over the last decade or so. We have seen the resurgence of diseases like TB (tuberculosis) and dysentery among others which were not heard of for some time in the country," said Solomon.

The issue of a decent and safe housing for migrants has come to the fore with the emergence of a fresh cluster of 44 Covid-19 cases at a construction site in Kuala Lumpur.



The Selangor Mansion and Malayan Mansion flats in Jalan Masjid India, Kuala Lumpur in April during the EMCO.



## Casino tycoon Stanley Ho dies at 98

Macau casino emperor Stanley Ho has died at the age of 98. Well known for having built a fortune based on casinos in the former Portuguese colony from the ground up, he became one of Asia's richest persons.



"My father has passed away peacefully just now at around 1 pm at Hong Kong Sanatorium and Hospital," Ho's daughter Pansy told the media on May 26.

The South China Morning Post (SCMP) reported that he is survived by 15 of the 17 children he had with four women. Ho had stepped down as chairman from his Hong Kong-based conglomerate Shun Tak Holdings in 2017, handing over the reins to his daughter Pansy.

## Supermax completes RM20m land purchase

Supermax Corp Bhd has announced the completion of its previously proposed acquisition of a 2.02 ha industrial land in Meru, Klang for RM20 million on May 22, 2020.

The filing made with Bursa Malaysia on May 27 was related to its recent announcement for future expansion of its manufacturing capacity.

Supermax, through its wholly-owned Maxter Glove Manufacturing Sdn Bhd, had in March this year, entered into a sale and purchase agreement with Nishimen Industries (M) Sdn Bhd for the acquisition.

"The acquisition is for the future expansion of the group's manufac-

turing capacity in a strategic location contiguous to its existing cluster of factories, that will facilitate ease of management control, as well as extraction of maximum synergy and efficiencies operationally and in terms of the land area available for use," it said.

## Private vehicles allowed to carry passengers according to capacity starting May 27

Starting May 27, private vehicle drivers will be able to ferry passengers according to their respective vehicle capacity, said Senior Minister (Security Cluster) Datuk Seri Ismail Sabri Yaakob.

He said the passengers of the vehicle must be from the same family and same house.

"For multi-purpose vehicle (MPV) the capacity is seven passengers, so starting May 27, they can carry the maximum number of passengers.

"Drivers must comply with their respective vehicle capacity as stipulated in the Road Transport Act 1987 (Act 333)," he said.



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from 8.30am to 5pm daily

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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.

## Government likely to reintroduce HOC

The government is expected to bring back the Home Ownership Campaign (HOC) as part of the country's economic recovery plan in the second half of the year.

"The government seems interested in reintroducing the HOC as the campaign had achieved good results last year. The government is expected to make an announcement in June or July," said an industry source.

When contacted by EdgeProp.my, the Real Estate and Housing Developers' Association (Rehda) Malaysia president Datuk Soam Heng Choon confirmed that there's a high possibility that the government will launch HOC 2020 to spur homebuyers' interest.

"The announcement will most probably be made by the Prime Min-

ister on June 5. In the meantime, we are continuing with our discussions with the government to fine-tune [the details]," he said.

Besides the HOC, Rehda has made several other proposals to stimulate the property market including a review of the Real Property Gains Tax (RPGT), lowering and standardising the minimum threshold price for foreigner property buyers and to review the loan-to-value (LTV) ratio cap for third home purchase.

## Whatsapp list of hotels for sale in KL and Penang fake

A viral message circulating on WhatsApp of a list of hotels in Kuala Lumpur and Penang available for sale is a hoax.

Property consultancy Zerin Properties CEO and managing director Previndran Singhe confirmed that the list contains false information after he made "enquiries" on a few of the hotels listed, posing as an interested buyer.

In fact, one of them was a hotel in which Zerin was the appointed agent. "I called the number on the list acting as an interested buyer and was quoted a marked up price of RM30 million more!" Previndran told EdgeProp.my.

He also contacted an owner of a hotel in Penang listed on the WhatsApp message and the hotel owner told him that the hotel was not up for sale and has threatened legal action against the so-called broker mentioned in the list.

The Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP) registrar Mahaletchumi Ratnasingam said the Board is currently investigating the matter.

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## FEATURE

# PROPERTY MANAGEMENT

## in the age of Covid-19

BY EDGEPROP.MY

The close to two-month Movement Control Order (MCO) to curb the spread of the Covid-19 outbreak which began on March 18 had forced every strata property owner and residents to have a newfound appreciation for effective property management and proper maintenance of the buildings they live in.

On May 21, EdgeProp Malaysia Facebook Live Fireside Chat on 'Property management now and post pandemic: Woes | Legality | Reality, delved into the challenges faced by strata residents and their property managements during the MCO from March 18 till May 3 and the subsequent conditional MCO (CMCO).

Moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee, the fireside chat featured Henry Butcher Malaysia (Mont'Kiara) Sdn Bhd executive director Low Hon Keong, Chur Associates founder and managing partner Chris Tan and Architect Centre Sdn Bhd accredited architect and trainer Anthony Lee Tee. The online event was supported by Matrix Concepts Holdings Bhd and Panasonic Malaysia.

When the MCO was announced, property managers were in a dilemma as to whether they could operate as there was initially no indication of property management being an essential service, said Low who helms the Asset and Facilities Management Office at Henry Butcher Malaysia which manages more than 80 properties in the country.

Fortunately, building/property management was later categorised as an essential service during the MCO, allowing for a limited number of staff to serve.

"The first thing we did was to inform the residents about the MCO and we contacted all essential service providers like lift companies, cleaning services, electricians and others to ensure that they are on stand-by in case of emergencies," recalled Low.

With everyone having to stay at home during the MCO, the occupancy and load on strata residential buildings were higher than normal hence it was even more crucial to ensure that every part of the building was in good working order and that the managements were prepared for emergencies such as lift breakdowns or pipe bursts, he added.

### Preventive maintenance and inspections

"The fundamental lesson for property managers from the MCO experience is that regular preventive maintenance must be carried out because we do not know when something like this will happen again," says Low. Hence, regular safety inspections and maintenance cannot be neglected anymore and may even need to be more stringent.

Architect Centres' Tan stressed that buildings are not designed to be left unused and locked down for long periods, citing office buildings during the recent MCO.

"Those who had not placed priority on safety issues and building inspections now understand why they need to undergo inspections to renew their fire certificates and lift certificates, for example. Now we see building owners asking for inspections because they are afraid the system will fail and become a liability due to safety issues," he said.

Joint Management Bodies (JMB) and Management Corporations (MC) should also not use the MCO or Covid-19 related events as an excuse for not renewing safety certificates or performing routine safety inspections.

Chur Associates' Tan said although the authorities can exercise discretion if one cites the pandemic as a reason for not carrying out a necessary duty, there must be reasonable proof to show that all measures were taken and yet the task could not be done.

"If you want the authority to exercise discretion, you have to be reasonable.

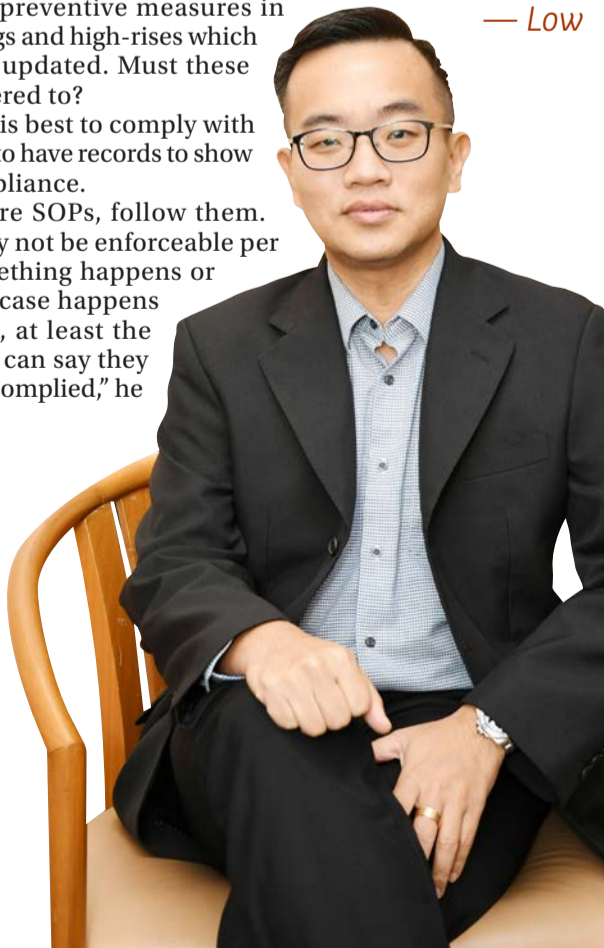
If you are supposed to renew certificates within the MCO period but you can't do it, you need to show you had tried to do so and have the evidence to prove that, for instance, you contacted the authority via phone call, email or registered post," he added.

The Housing and Local Government Ministry and various authorities had also provided a list of standard operating procedures (SOPs) or guidelines on Covid-19 preventive measures in strata buildings and high-rises which is constantly updated. Must these SOPs be adhered to?

Tan said it is best to comply with the SOPs and to have records to show proof of compliance.

"If there are SOPs, follow them. The SOPs may not be enforceable per se but if something happens or if a Covid-19 case happens in a building, at least the management can say they have already complied," he explained.

*"Property managers' role in times like this is not limited to managing physical structures but also about 'human management'."*  
— Low



### Enhanced measures for short term rentals

As health concerns spike amid the Covid-19 outbreak, there are calls to have more stringent standard operating procedures (SOPs) for short-term rental operations in strata buildings. "There were already very strict SOPs on short-term rentals in strata buildings even before the pandemic because we need to protect the safety of the other occupants in the building. But now, we need to be stricter. There needs to be social distancing, knowledge of who and where the guests are from and other information," said Henry Butcher Malaysia (Mont'Kiara) Sdn Bhd executive director Low Hon Keong during EdgeProp Malaysia Facebook Live Fireside Chat on 'Property management now and post pandemic: Woes | Legality | Reality on May 21.

Low appealed to short-term rental operators and owners to work hand in hand with their Joint Management Bodies or Management Corporations as well as property management companies to ensure public safety and health is prioritised in their buildings.

"We are not trying to stop your business but this is for

the benefit of everyone. For instance, if the unit can only be rented out to four or five persons, some may in the past, sneak in eight to 10 people instead. We no longer can have such a thing happen anymore. So we need the cooperation from all be they owners or the tenants," he said.

Chur Associates founder and managing partner Chris Tan and Architect Centre Sdn Bhd accredited architect and trainer Anthony Lee Tee also took part in the discussion moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee. The online event was supported by Matrix Concepts Holdings Bhd and Panasonic Malaysia.

Meanwhile, Tan pointed out that all short-term rental operators must adhere to the Ministry of Housing and Local Government's guidelines or SOPs for strata schemes including social distancing, disinfection of premises and to have tracing of the people going in and out of the premises. Besides, short-term rentals are only allowed in commercial-titled buildings and landed strata schemes, he reminded.

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## What about maintenance rate discounts?

A number of unit owners in strata residences have also asked for discounts on maintenance fees and service charges since common facilities are not allowed to be used due to the Covid-19 outbreak.

To such requests, Low said property managers always have to remind owners that it is impossible to give waivers or discounts as the JMBs and MCs may not have enough funds otherwise to carry out necessary maintenance and for emergencies. "Even if we give a discount, service providers may not give us a discount as maintenance repair or cleaning works have to be carried on as usual. Even when common facilities such as swimming pools or gyms are not used, they still need to be maintained," he noted.

Lee from Architect Centre described such discounts and waivers as "penny wise, pound foolish".

"Reducing maintenance charges will 'sink' the property's maintenance level. Infrastructure and systems like sewage systems and piping would fail without proper maintenance, especially when more people are staying at home," he said.

Tan also reminded that any adjustment in fee collections will need the approval of property owners via an AGM or EGM where property owners need to be physically present.

But due to the Covid-19 outbreak, JMBs and MCs currently cannot hold any AGMs and EGMs due to social distancing measures according to the SOP by the Housing and Local Government Ministry. Furthermore, current laws do not support virtual or online AGMs to be held as the Strata Management Act 2013 states that the physical presence of owners is required.

If social distancing continues, there will be many AGMs that will be postponed. "There is no practical solution to this yet," said Tan, adding that the authorities could step in and do something, otherwise the law will have to be amended.

*"No commercial buildings are designed to be shut down for months at a time, beware of the invisible health threats." — Lee*



## The pandemic-proof home

*"A real pandemic-proof home is perhaps to live within a well-managed and harmonious community." — Tan*



Besides a greater emphasis on the importance of having good property management, the MCO and Covid-19 outbreak seems to have also brought out the spirit of communal living among residents of strata schemes.

Low noted that the pandemic has brought some communities closer together. "We have seen the true spirit of strata living emerging. Some neighbours who previously do not know each other have started to connect by sharing ideas and helping each other cope better with the situation," he happily shared.

Hence, when asked to describe their ideal pandemic-proof home, all three guests concurred that to be able to live in a strong and harmonious community would be ideal in times of crisis.

Low agreed that a closely-knit community would make it easier for people to live together. Good communication is also required to gain people's cooperation to face challenges together.

He added that the property managers' role, especially in times like this is not limited to managing physical structures but also about "human management" to improve compliance and raise awareness.

Lee concurred, "After the MCO experience, I believe living in a good community surrounded by people you can live with, would be best".

Chur Associates' Tan summed it up by saying: "We cannot fight something (Covid-19) we cannot see and touch. How can physical structures withstand something we cannot see or touch? Hence, a real pandemic-proof home is perhaps to live within a well-managed and harmonious community".

# Invisible threats in buildings after shutdowns

BY CHIN WAI LUN

As Malaysia is now into the Conditional Movement Control Order (CMO) period where the majority of the working population is allowed to return to their workplace, Architect Centre Sdn Bhd accredited architect and trainer Anthony Lee Tee is worried about the "invisible health threats" to office workers and occupants as no commercial buildings are designed to be shut down for months at a time.



Citing the central air-conditioning systems in many office buildings that were not in operation during the almost two-month long Movement Control Order (MCO) period prior to the CMCO, Lee noted that such central air-con systems could end up being ideal places for pathogens to thrive.

"The main concern is bacteria such as those that cause Legionnaires' disease and other pathogens inside the building as there is no fresh air in the building. Thus, architects and contractors are often commissioned to flush air-con and piping systems. This process takes time and is akin to re-commissioning a building [to be fit for occupancy]."

"This is why managing indoor air quality, water quality and other issues in a building that is shut down for a considerable time needs to be taken into consideration before a building opens for use," Lee noted during EdgeProp Malaysia Facebook Live Fireside Chat on 'Property management now and post pandemic: Woes | Legality | Reality' on May 21.

Also featured in the discussion were Henry Butcher Malaysia (Mont'Kiara) Sdn Bhd executive director Low Hon Keong and Chur Associates founder and managing partner Chris Tan. The online event was moderated by EdgeProp Malaysia managing director and editor-in-chief Au Foong Yee and supported by Matrix Concepts Holdings Bhd and Panasonic Malaysia.

For those who have control over their respective air-conditioning systems, Lee's advice is to first let

the system run for a few days with all windows open.

"Do not have staff coming in to work immediately. The air could also be filled with formaldehyde and other volatile organic compounds (VOCs) that are harmful to health. Get professionals to have a look [at the systems]," he added.

### Design of future buildings

In preparing for similar lockdowns in future, Lee said architects and property developers may have to design common facilities and the infrastructures of their future projects based on efficiencies.

"For instance, certain equipment or systems can power up during full occupancy while maybe only a small section can run after hours with less load."

Lee added that the Architect Centre has set up a committee to research efficient ways to improve indoor air quality in the event of lockdowns, such as how to have fresh air running in a building.

He noted that there are already existing technologies for this but going forward, such considerations may become part of the criteria in the design of future buildings. "For existing buildings, it will be tough but for newer buildings we may have to take this into consideration," he added.

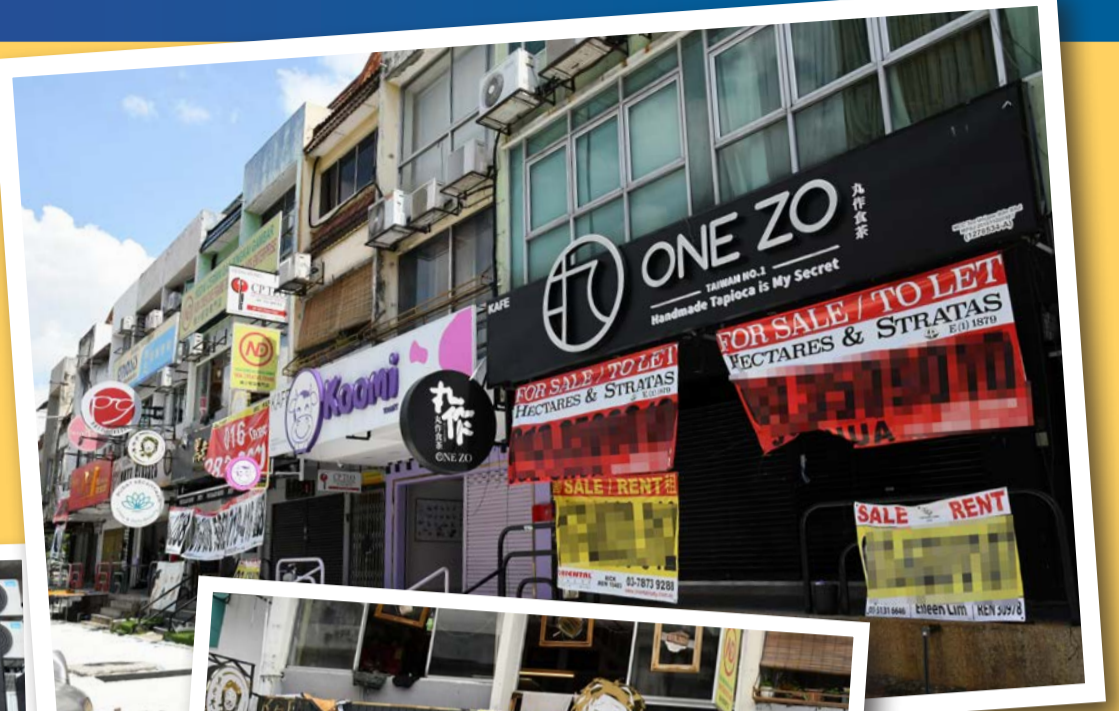


Lee believes buildings will also need to be designed with hygiene and disease prevention measures in mind. Due to the Covid-19, social distancing, temperature taking and registration have become the new norm in everyday life. These measures have caused long queues to form just to get into an office building or into a lift.

"I have seen people coming into offices having to queue up at the corridors as about three people are allowed in the lifts at a time. Hence, corridors become congested. People coming down from the lifts are moving straight into a crowd. In this context, it is about physical space. These are some of the new challenges we have to face," he said.



COVER STORY



Multiple banners seeking for rental over the few bubble tea outlets in SS15, Subang Jaya.

BY CHIN WAI LUN

**T**he comfort food (or drink to be precise), that is bubble tea needs no introduction. And not too long ago, there were long queues at most of the bubble tea operators especially those in the Klang Valley. Unfortunately, haunted by the spectre of Covid-19, the implementation of the Movement Control Order (MCO) in Malaysia (for about two months from March 18), social distancing and other virus prevention guidelines mean business is not as brisk as it used to be.

EdgeProp.my's cover story on July 5, 2019 highlighted that bubble tea stores had taken the country by storm with operators concentrating on popular commercial hubs around the Klang Valley including SS15 Subang Jaya's famed 'bubble tea street' (Jalan SS15/4).

However, a visit in the middle of May, 2020 during the Conditional MCO period, found several bubble tea outlets on that street have shuttered with banners put over their shop facades seeking to sell or rent the shop units.

When contacted, one of the bubble tea stores operating in a shop unit being listed for rent in SS15 told EdgeProp.my that they have decided to move to a "better" location and declined further comments.

Over 30 stores used to operate in the area alone — have the multi-coloured boba concoctions reached a saturation point? Are they losing their charm amid Covid-19 fears?

Hectares & Stratas Sdn Bhd real estate negotiator Joe Chua reckons that several bubble tea stores have not been operating during the MCO, and he admits, things have not been rosy prior.

HECTARES & STRATAS



**Chua:** The less established brands could not survive with the high operating costs and the ensuing MCO as consumers generally prefer the more established brands.

CHATTO



**Chong:** For a ground floor unit facing a main road in SS15, the rent now can go as low as RM6,000 to RM8,000 a month compared with the previous highs of more than RM10,000 per month.

# Trouble brewing in bubble tea haven



"Even before the MCO, consumer spending was already low. Although [bubble tea] falls under food which is an essential business [during MCO] it was still tough for them to keep their businesses afloat with the reduction in crowd," Chua tells EdgeProp.my.

"Perhaps the less established brands with smaller market share could not survive with the high operating costs and the ensuing MCO as consumers generally prefer the more established brands," notes Chua, adding that the recent trend towards healthier yogurt and rice-based beverages could be another factor as well.

## Drop in asking rents

Rental rates of shop units in the area have also dropped amid the outbreak. As reported last year, based on EdgeProp.my data in July 2019, asking rents for ground floor units at Jalan SS15/4 went as high as RM12,000 a month.

"When the first bubble tea store opened on Jalan SS15/4 in late 2017, the rental was about RM5,500 per month. Once the trend fully kicked in, some shop lot owners were asking for between RM8,000 to RM12,000 per month as of late last year," says Chua.

But right now, he adds, the owners are asking for lower rents of about RM7,000 — RM8,000 a month. However, he clarified that no owners are looking to sell their units at the moment despite the many ambiguous 'for sale/rent' banners.

IQI Realty Sdn Bhd real estate negotiator Jacky Chong also attributed the situation to a loss of income and sales during the MCO. He too expects a reduction in rental rates moving forward.

"For a ground floor unit facing a main road in SS15, the rent now can go as low as RM6,000 to RM8,000 a month compared with the previous highs of more than RM10,000 per month," says Chong.

He also discloses that during the

bubble tea hype in the area, certain bubble tea stores were willing to offer landlords a higher rental to open shop at SS15, which most probably contributed to the spike in rents then.

## Staying positive

Chatto, a bubble tea player that has an outlet operating in SS15 conceded that sales have dipped amid the Covid-19 outbreak.

"Our outlets have been a popular meeting point for people, given the ambience and the healthy drink options we served. We love hosting people in our stores but the MCO has put a stop to it.

"The challenge is to convert our walk-in customers onto delivery services but major food delivery companies are charging between 25% to 35% commission which is affecting our margins," home-grown handcrafted tea bar Chatto co-founder and CEO Terence Lee shares with EdgeProp.my.



He also acknowledges that many bubble tea outlets in SS15 have closed during the MCO and says it could be a downward trend for the industry. He foresees more closures of bubble tea stores within the next three months. "We even noticed some well-known bubble tea brands from overseas closing shop with losses potentially going up to RM500,000 to RM1million," he adds.

"But don't worry, our outlets are still operating," he assures, adding that Chatto is trying its best to stay afloat in the market. "In this crucial time, cost control is important. Setting up [a Chatto outlet] is affordable while the cost of ingredients has remained reasonable. We foresee Chatto to remain strong in the Malaysian bubble tea market as long as the business owner is able to avoid losses or is able to break-even within six months," says Lee.

Nevertheless, he admits that rent is one of the main costs of doing business.

"When the bubble tea craze started, landlords were aware of the high demand and they pushed their rentals higher by 10% to 20% and businesses have to accept the seemingly unreasonable rentals because demand then was high.

"High rentals would not be an issue for the first one to two months while business is still running good with positive sales. However, after a while, there will be a saturation and sales will not be as brisk after



The 'bubble tea street' of SS15 during its happier heydays in June 2019.

the hype dies down — that would be when the rental will become a burden," shares Lee.

During the MCO, he notes that most landlords were rather understanding with some offering up to 50% discount for their rent. "We really appreciated it. But there are some landlords who refused to provide any discounts as well," he says.

The local brand is in the midst of getting a halal certification to appeal to a wider demographic. "Perhaps, Chatto could be the second local bubble tea brand in Malaysia after Tealive," offers Lee, adding that it is also venturing into Australia and Brunei with stores scheduled to open in June 2020.

"Overall, the bubble tea culture will remain although it is not as 'crazy' as in the past. While small players exit from the market dur-

ing this outbreak, the bigger players will be stronger in serving the community once everything goes back to normal.

"The market will hopefully recover year end starting from November if the Covid-19 is under control in Malaysia. Although it is a tough time for all, it is a good opportunity for us to make an even stronger presence in the market," opines Lee.

### Demand and supply

Meanwhile, Institute for Democracy and Economic Affairs (IDEAS) senior fellow Dr Carmelo Ferlito has observed since last year what he dubbed as a 'bubble tea bubble'.

"The high number of bubble tea shops would not have been

LOW YEN YEING | EdgeProp.my



CHATTO

**Lee: Most landlords are very understanding during the MCO and have provided up to 50% discount on our rentals.**

DR CARMELO FERLITO



**Ferlito: The 'right' amount of shops will be determined by the market when demand and supply will be allowed to discover each other again.**

sustainable in the long run. The Movement Control Order which froze both supply and demand accelerated the process of closing and many were forced to close due to the MCO. Some shops could have survived the natural 'bubble tea cycle' if the MCO had not occurred," he said.

"When there is a cycle related to a specific product, at the peak of the cycle, we have a high number of players both from the supply and the demand side. When the 'fashion' or 'fever' is over, demand finds its physiological level and supply adapts accordingly.

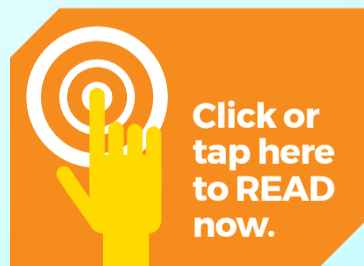
"But this process in the market is a discovery process mediated by prices. With the MCO, the market discovery process was put to a halt. The 'new equilibrium' or the 'right' amount of shops will be determined by the market when demand and supply will be allowed to discover each other again," Ferlito tells EdgeProp.my.

In light of the Covid-19, for that to happen, it would not be sufficient for the government to merely give the green light to restart operations. "Shops can reopen. But if consumers are not confident to go out and buy, eat or drink, then the market process cannot happen. A real reprise of market conditions will require a change in the strategy of communications implemented; so far, that has been very much centred on fear," notes Ferlito.

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# How to boost the housing market in uncertain times

BY **FOO CHEE HUNG**



**T**he economic costs associated with COVID-19 go beyond those incurred by any other previous crises. A majority of business activities was affected and three economic stimulus packages totaling RM260 billion have been announced by Putrajaya as a fiscal response to ease the burden of the people as well as to support the business community.

However, no measures have yet to be formulated to assist the property sector. Although the lower interest rate environment created by Bank Negara Malaysia (BNM) by cutting the overnight policy rate (OPR) by 50 basis points (bps) to 2% coupled with the 6-month automatic deferment of all loans could help prevent immediate fallout of the property market, these measures are not enough to spur demand.

Given that the property sector's spill over effect on other sectors can contribute up to 14% of the country's GDP; measures are needed to stimulate the property market.

Among the measures proposed by industry players are:

## 1. Extending the Home Ownership Campaign (HOC)

The HOC has been proven effective to stimulate the property market judging from its performance in 2019 where both the value and volume of transactions increased after a four-year contraction. Due to the HOC's 10% discount off the property selling price and stamp duty exemption on both the instruments of transfer and loan agreements, demand for housing recorded a 5.3% growth and contributed the biggest weightage to overall transaction volume (63.7%) in 2019 (see Figure 1).

However, can the same HOC package boost the current dampened market? In anticipation of reduced incomes and higher unemployment rate, there will be fewer eligible buyers while high-risk borrowers tend to increase.

Hence perhaps additional discounts of 5% to 10% could be more attractive to buyers but this will probably hit the bottomline of many affordable property players, especially of properties priced RM300,000 - RM400,000, what more with the relatively higher devel-

opment cost following the disrupted supply chain during the pandemic.

The momentum that could be generated by the HOC may also be slower than in 2019 unless developers intensify their digital online presence as people are unlikely to attend property expos in the near term.

The effectiveness of HOC also depends on the duration of its implementation. It is generally perceived that the economy's recovery will only kick-start in 2021. Should there be another round of HOC this year, a longer campaign period of perhaps 18 months (until the end of 2021) would be more viable to allow potential buyers time to build up their finances.

## 2. Exemption on Real Property Gains Tax (RPGT)

The exemption on RPGT is often initiated to propel the property market during a recession. RPGT was suspended for a year in 2003/2004, as part of the stimulus package in the aftermath of the September 11 terrorist attack in the US. It was, again, exempted from April 2007 to December 2009, as a measure to shore up the property market which was affected by the sub-prime mortgage crisis. In both cases, the market responded with higher transaction volume and value.

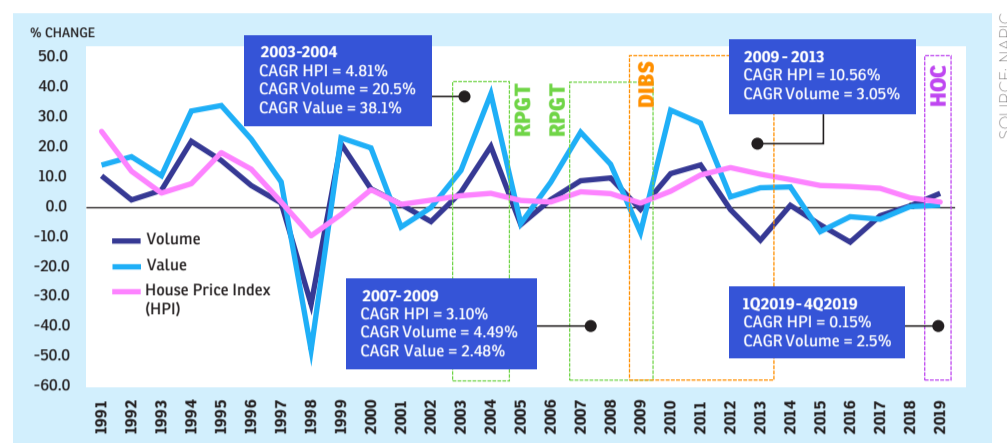
However, by imposing a tax rate of 5% for the disposal of properties after the fifth year since 2019, the RPGT no longer functions to contain speculation. It is now a revenue-generating tax instrument which does not differentiate between long-term investors and speculators.

With the macro prudential and fiscal measures in place since 2010, the speculative herd instinct once prevalent in the market has diminished substantially and the existence of such measures, together with RPGT would worsen the market slowdown.

An RPGT exemption could therefore encourage long-term investments and more people to upgrade. Instead of zero-rising RPGT across the board, it may be a better idea to revert to the pre-2019 RPGT rate when the disposal of property held for more than five years was zero-rated.

However, one should take note that RPGT exemption in a recession may lead to more sellers as owners and investors who anticipate cash flow problems in the near term will consider selling their assets during the exemption period. This is definitely not helpful to the property market. Instead, to boost buying sen-

**Figure 1: Impact of stimulus measures on house prices; volume and value of transactions**



timent, the government can consider allowing those who buy a property within 2020 or 2021 to enjoy a zero-rated RPGT if the property is disposed after seven or 10 years.

## 3. Lowering foreign property buying threshold

In Budget 2020, it was announced that starting from January to December 2020, the buying threshold for foreign purchasers is reduced from RM1 million to RM600,000 for overhang high-rise units in urban areas. Such a move may help to spur interest from foreign buyers but the property market is mainly supported by domestic buyers. According to the National Property Information Centre, the number of houses bought by foreigners from January to June 2019 was only 398 units or 0.4% compared with 99,524 units or 99.6% by Malaysians.

Besides, since land and housing are state matters; the federal government can only enforce the minimum price threshold in the Federal Territories. It is still up to the states to revise the buying threshold or not.

Moreover, the move is often controversial as it is perceived as a measure to bail out developers. To ensure the measure attracts only owner-occupiers and not speculators, a better way to implement this is by linking it with the Malaysia My Second Home (MM2H) programme. This is because those who chose to live in Malaysia under the MM2H programme are more likely to behave as residents rather than investors. They are not only bringing higher spending power to the country, but are also contributing to the country's economy.

## 4. Reintroducing Developer Interest Bearing Scheme (DIBS)

There is also a suggestion to bring back the DIBS, or to have a modified version of it to boost the market. The interest capitalisation scheme where the developer bears the interest payment of home loans during the construction period was introduced in 2009 as a marketing tool to promote property in the primary market during the global financial crisis. It was prohibited in 2014 to better manage burgeoning real property prices in the country then.

The effectiveness of DIBS in stimulating the property market was undeniable as both the volume and value of transactions during the period of 2009 - 2013 had a CAGR

of 3.05% and 17.11%, respectively. However, its impact on property price escalation was also obvious as price growth was recorded as high as 10.56% throughout its four-year implementation compared to a rise of 3.1% in 2000-2009 (pre-DIBS) and 5.9% in 2013-2019 (post-DIBS). Hence, there may be concerns that DIBS would further reduce housing affordability. Considering this, DIBS or any form of it as a stimulus measure is unlikely to be accepted by the government.

## 5. Loosening lending guidelines

Loan eligibility is still the biggest hurdle to home ownership. Rejection of housing loan applications is higher among low to middle income households who tend to have insufficient disposable income. The situation is expected to worsen after the pandemic, as some may not have a steady income.

There has been a suggestion to review housing loan requirements to assist Malaysians to own homes during the recession. However, with outstanding housing loans going as high as 34% of the total loans in 2019 as compared with 27% in 2007, banks are likely to tighten their lending to reduce exposure to possible defaults from mortgage payments.

While loosening lending requirements across the board may not be viable, the government can, perhaps, consider formulating a more "relaxed" affordable housing scheme for products priced up to RM500,000 as well as to extend the financing tenure to 40 years subject to borrower's age not exceeding 70 years at the end of the financing tenure. By widening the eligibility criteria, it would not only likely increase the take-up of affordable housing but it can also be seen as an economic empowerment of middle-income households.

The "relaxed" affordable housing scheme can also be in the form of a government credit guarantee for housing loan, in which the government assumes part of the credit risk to act as a shield from risk averseness arising out of lending to medium and high-risk borrowers.

While the measures above had been undertaken in previous crises, we cannot be certain of their effectiveness if they are implemented in the current market as the causes of previous crises were different from the current one.

*Dr Foo Chee Hung is MKH Bhd manager of product research & development*

**Table 1: Foreign property buying threshold as of May 2020**

STATE	MIN PRICE THRESHOLD		TYPE OF PROPERTY	REMARKS
	2019	2020		
Kuala Lumpur	RM1 million	RM600,000	High-rise	Overhang units
Selangor	RM2 million	RM1.5 million	High-rise, stratified	Overhang units (located in Zone 1 & 2: Petaling, Gombak, Hulu Langat, Sepang, Klang, Kuala Selangor, Kuala Langat)
Johor	RM1 million	RM600,000	High-rise: apartment, condominium, serviced apartment, SOHO	• Overhang units • Only for the first 9 months in 2020
Penang	RM1 million	RM800,000	High-rise	Overhang units located on the island
Sabah	RM1 million	RM750,00	Residential properties	Overhang units



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**RM1,100,000****Medan Damansara, Damansara, Kuala Lumpur****Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 1,500 sq ft **Land size:** 1,958 sq ft  
**Bedroom:** 3 **Bathroom:** 3**May Leong** (E 2769)

JUBILEE REALTY (E (3) 1853)

+6012 779 0798

**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

**RM31,000/mth****Tropicana Gardens Office, Kota Damansara, Selangor****Type:** Office **Tenure:** Leasehold  
**Built-up:** 6,223 sq ft**Ann Soh** (REN 03232)

METRO REC SDN BHD (VE (1) 0376/1)

+6018 369 8650

**RM499,000****Taman Putra Prima, Puchong, Selangor****Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 1,274 sq ft **Land size:** 1,400 sq ft  
**Bedroom:** 4 **Bathroom:** 3**Calvin Poh** (REN 40422)

GS REALTY SDN BHD (E (1) 1307)

+6011 265 12376

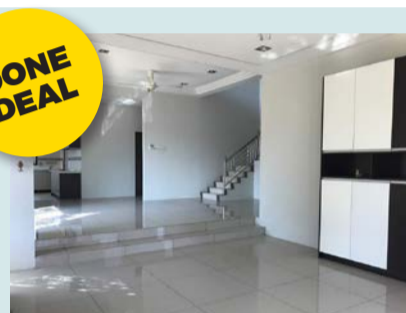
**RM430,000****Residensi Gombak 126, Setapak, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 632 sq ft  
**Bedroom:** 2 **Bathroom:** 2**Carmen Teoh** (REN 27223)

IQI REALTY SDN BHD (E (1) 1584)

+6012 303 3133

**SOLD FOR RM750,000**

(RM150 psf based on land area)

**Semidee house, Perdana College Heights, Negeri Sembilan****Concluded by:** Hayati Husin (REN 01018)  
of Reapfield Properties (+6019 359 6969)  
**When:** February 2020**DONE DEAL****Noteworthy**

- Built-up: 2,940 sq ft
- Land size: 5,000 sq ft
- Freehold
- Semi-furnished
- 5 bedrooms; 6 bathrooms
- Accessible via Kajang-Seremban Highway (LEKAS) and Jalan Pajam-Nilai-Salak
- Nearby amenities: Nilai Square Commercial Centre where Tesco hypermarket is located, shops, restaurants and sports facilities

Perdana College Heights is a residential project jointly developed by Seri Pajam Development and land owner Nova Loyal Development back in 2006.

According to Reapfield Properties real estate negotiator Hayati Husin who concluded the deal, the current market price for semidee homes in Perdana College Heights is hovering around RM1 million. This unit however, was sold at below market price of RM750,000.

"The unit has been left vacant for some time when the seller moved to Penang to stay with her daughter after her husband passed away a few years ago. She finally decided to sell it off as no one would be staying there anymore," said Hayati. Nevertheless, the unit still was well-kept and looked new.

The seller had bought the unit for RM820,000 in 2014 but did not mind accepting a lower offer due to the current slow market.

Meanwhile, the buyer bought the house for his own-stay. "He did not hesitate in making his purchase decision due to the below market price. Furthermore, this is a unit with huge land area which he really liked," Hayati said.

As at April 2020, there was one semidee house in Perdana College Heights listed for sale on EdgeProp. my asking for RM805,000 or RM161 psf.

There was also one rental listing asking for RM3,500 per month or RM0.70psf.

**RM10,000,000****Country Heights Damansara, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 15,000 sq ft **Land size:** 8,622 sq ft  
**Bedroom:** 7 **Bathroom:** 9**Catherine** (REN 09255)

CBD PROPERTIES SDN BHD (E (1) 1197)

+6012 383 9275

**RM1,688,000****Avana @ Bukit Serdang, Seri Kembangan****Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 4,013 sq ft **Land size:** 2,800 sq ft  
**Bedroom:** 7 **Bathroom:** 6**Chris Chiam** (REN 27288)

REAPFIELD PROPERTIES (SJ) SDN BHD

(E (1) 0452/2) +6019 317 7060

**RM920,000****Twins, Damansara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,480 sq ft  
**Bedroom:** 3 **Bathroom:** 4**CK Lau** (REN 11536)

CID REALTORS (E (3) 1820)

+6016 221 2279

**RM850,000****USJ 16, USJ, Selangor****Type:** Terraced House **Tenure:** NA  
**Built-up:** 1,800 sq ft **Land size:** 1,800 sq ft  
**Bedroom:** 4 **Bathroom:** 3**Eugene Koo** (REN 00311)

I-PROP REALTY (USJ) SDN BHD (E (1) 0452/2)

+6017 212 3948

**RM3,100,000****Section 2, Shah Alam, Selangor****Type:** Bungalow **Tenure:** Leasehold  
**Built-up:** 4,180 sq ft **Land size:** 8,530 sq ft  
**Bedroom:** 6 **Bathroom:** 5**Fitri** (REN 22367)

CBD PROPERTIES SDN BHD (E (1) 1197)

+6019 999 3444

**RM988,000****Residential Suites @ M City, Ampang, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,066 sq ft **Land size:** 2,530 sq ft  
**Bedroom:** 2 **Bathroom:** 2**Charles Chua** (REN 02154)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

+6012 282 0823

**RM1,550,000****Bukit Rahman Putra, Selangor****Type:** Bungalow **Tenure:** NA  
**Built-up:** 3,600 sq ft **Land size:** 7,007 sq ft  
**Bedroom:** 7 **Bathroom:** 8**Irene Wan** (REN 15703)

PROPnex REALTY SDN BHD (E (1) 1800)

+6016 233 9488



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**Properties for sale and rent**Pro Agents, get your listings featured here! Email [support@edgeprop.my](mailto:support@edgeprop.my) or call 03-7733 9000**RM598,000****VIVO Residential Suites, Jalan Klang Lama, Kuala Lumpur**

**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 803 sq ft  
**Bedroom:** 2 **Bathroom:** 2

**James Lee** (PEA2496)

LEADERS REAL ESTATE (E (3) 1204)  
☎ +6010 773 0073

**RM40,000/mth****Desa Tun Razak, Kuala Lumpur**

**Type:** Factory **Tenure:** Leasehold  
**Built-up:** 11,119 sq ft **Land size:** 9,748.5 sq ft

**Jessica Tung** (REN 05827)

PROPnex REALTY SDN BHD (E (1) 1800)  
☎ +6012 381 7783

**RM3,980,000****Taman Perindustrian Alfa Impian, Kajang, Selangor**

**Type:** Factory **Tenure:** Freehold  
**Built-up:** 12,087 sq ft **Land size:** 12,087 sq ft

**Joanne Soh** (REN 13124)

CBD PROPERTIES SDN BHD (E (1) 1197)  
☎ +6012 297 6506

**RM818,888****Subang Jaya, Selangor**

**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 1,800 sq ft **Land size:** 1,650 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**John Oh** (REN 07002)

Oriental Real Estate Sdn Bhd (E (1) 1503)  
☎ +6012 298 6266

**RM6,500/mth****Northpoint Residences, Mid Valley City, Kuala Lumpur**

**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 1,800 sq ft  
**Bedroom:** 3 **Bathroom:** 3

**Josephine Tan** (REN 05324)

CBD PROPERTIES SDN BHD (E (1) 1197/12)  
☎ +6012 390 9498

**SOLD FOR****RM1.55million** (RM1,033.33 psf)**Unit at Sunway Velocity Office 2, Taman Maluri, Kuala Lumpur**

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

**DONE DEAL****Noteworthy**

- Built-up: 1,500 sq ft
- Freehold
- Mid-floor unit
- Semi-furnished and renovated
- Two rooms and a toilet
- Nearby amenities: Sunway Velocity Mall, AEON Taman Maluri Shopping Centre, NSK Trade City Peel Road, MyTOWN Shopping Centre; Sunway Medical Centre Velocity; Maluri MRT and LRT stations; and Cochrane MRT station
- Accessible via Maju Expressway (MEX), Sungai Besi Expressway (SBE) and Jalan Loke Yew

Sunway Velocity Office 2 is part of the Sunway Velocity integrated and transit-oriented development which comprises residential, commercial, hotel, office and retail components.

It is located in the mature and vibrant suburb of Taman Maluri in Kuala Lumpur city which enjoys the convenience of two mass rapid transit stations (Maluri and Cochrane) and the Maluri light rail transit station. The upcoming MRT Sungai Buloh-Serdang-Putrajaya MRT Line would further enhance connectivity to the area.

Wennie Liew of IQI Realty Sdn Bhd who concluded the deal in November 2019, said office units at Sunway Velocity enjoy high demand due to their strategic location and prospects of future development.

Liew said the buyer was looking for a unit in Sunway

Velocity for business expansion as it is surrounded by shopping malls, offices, residences and public transportation. "The buyer also hopes to benefit from the future development of the area," she added.

"The seller, who had been renting out the unit, originally had no intention to sell. But the previous tenant was moving out and the price offered by the buyer was reasonable, hence the seller decided to let go of the unit," Liew explained. The unit came with electrical appliances and built-in fittings.

According to EdgeProp.my's data, in 2019, 10 office units in Sunway Velocity were transacted at prices ranging from RM620,000 to RM2.28 million. As at mid-May 2020, there were 26 units listed for sale on the property portal asking for an average RM1.37 million or RM1,095 psf.

**RM865,000****Semanja, Kajang, Selangor**

**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,615 sq ft **Land size:** 1,694 sq ft  
**Bedroom:** 5 **Bathroom:** 4

**Justin Lee** (REN 32527)

FULL HOMES REALTY SDN BHD (E (1) 1501/8)  
☎ +6016 618 9568

**RM8,800/mth****Damansara City Residency, Damansara, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,852 sq ft  
**Bedroom:** 3 **Bathroom:** 3

**Kelly Tan** (PEA 1960)

IQI REALTY SDN. BHD. (E (1) 1584)  
☎ +6012 266 0695

**RM1,000,000****Surian Condominium, Mutiara Damansara, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,421 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**Laura Teh** (REN 02734)

REAPFIELD PROPERTIES SDN BHD (E (1) 0452)  
☎ +6019 221 9830

**RM100,000/mth****Kapar, Selangor**

**Type:** Factory **Tenure:** NA  
**Built-up:** 90,000 sq ft  
**Land size:** 130,680 sq ft

**Lim Suan Loon** (PEA1481)

THE ROOF REALTY SDN BHD (E (1) 1605)  
☎ +6017 383 8678

**RM3,000,000****The Villa @ Serai Saujana / Villa Serai Saujana, Shah Alam, Selangor**

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 4,500 sq ft **Land size:** 4,500 sq ft  
**Bedroom:** 5 **Bathroom:** 7

**May Leong** (E 2769)

JUBILEE REALTY (E (3) 1853)  
☎ +6012 779 0798

**RM1,372,000****Star Residences, KLCC, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 722 sq ft  
**Bedroom:** 2 **Bathroom:** 1

**Michelle Ong** (REN 11532)

GATHER PROPERTIES SDN BHD (E (1) 1536)  
☎ +6012 230 9666

**RM650,000****Seremban, Negeri Sembilan**

**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,586 sq ft **Land size:** 1,716 sq ft  
**Bedroom:** 4 **Bathroom:** 4

**Ming Ming** (REN 07221)

CBD PROPERTIES (SEREMBAN) SDN BHD (E (1) 1197/9)  
☎ +6012 227 1766

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**RM10,000,000****Bukit Bandaraya, Bangsar, Kuala Lumpur**

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 7,200 sq ft **Land size:** 6,609 sq ft  
**Bedroom:** 5 **Bathroom:** 5

**Ian Tang** (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
☎ +6018 278 3154



**Norman Soo**  
0173090128

**RM10,600,000****Port Klang, Selangor**

**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

**RM16,000/mth****Vertical, Bangsar South, Kuala Lumpur**

**Type:** Office **Tenure:** Freehold  
**Built-up:** 2,659 sq ft

**Ong Chee Yong** (REN 22613)

POLYGON PROPERTIES SDN BHD (E (1) 1714)  
☎ +6018 366 8687

**RM435,000****Casa Tiara, Subang Jaya, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 800 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**Philip CK Ong** (REN 32684)

I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2)  
☎ +6016 220 0780



Raynaldo Lopez

**RM810,000****Verve Suites, Mont'Kiara, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 826 sq ft  
**Bedroom:** 2 **Bathroom:** 2

**Raynaldo Lopez** (REN 15561)

PREMIUM EQUITY (E (3) 1504)  
☎ +6012 603 9665

**RM574,200****Seremban, Negeri Sembilan**

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 1,726 sq ft **Land size:** 4,250 sq ft  
**Bedroom:** 4 **Bathroom:** 2

**San Wai Hong** (REN 34629)

VIVAHOMES REALTY SDN BHD (E (1) 1670/3)  
☎ +6016 345 9809

**RM600,000****Cameron Towers, Petaling Jaya, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,507 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**Siew Lee Tan** (REN 01666)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)  
☎ +6012 458 3016

**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)

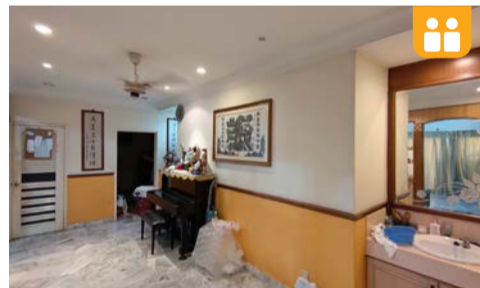
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
☎ +6018 382 9338

**RM980,000****Wisteria @ Bandar Rimbau, Telok Panglima Garang, Selangor**

**Type:** Terraced House **Tenure:** Leasehold  
**Built-up:** 2,492 sq ft **Land size:** 2,698 sq ft  
**Bedroom:** 4 **Bathroom:** 4

**Susan Chow** (REN 34104)

CHESTER PROPERTIES SDN BHD (E (1) 1321/15)  
☎ +6019 210 9848

**RM1,630,000****USJ 16, USJ, Selangor**

**Type:** Terraced House **Tenure:** Freehold  
**Built-up:** 2,160 sq ft **Land size:** 4,025 sq ft  
**Bedroom:** 5 **Bathroom:** 3

**Tay Yen Sing** (REN 29659)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)  
☎ +6012 335 0520

**RM210,000/mth****Shah Alam, Selangor**

**Type:** Factory **Tenure:** Freehold  
**Land size:** 127,760 sq ft

**Thean** (REN 02316)

MIDAS PROPERTIES (E (3) 0677)  
☎ +6012 203 5517

**RM3,000/mth****Amaya Saujana, Saujana Subang, Saujana, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,569 sq ft  
**Bedroom:** 3 **Bathroom:** 2

**Viannie Chua** (REN 34954)

CBD PROPERTIES (USJ) SDN BHD (E (1) 1197/8)  
☎ +6012 851 1491

**RM15,000/mth****Dua Residency, KLCC, Kuala Lumpur**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 5,645 sq ft  
**Bedroom:** 6 **Bathroom:** 7

**Victor Lim** (REN 09135)

CBD PROPERTIES SDN BHD (E (1) 1197)  
☎ +6019 280 2788



Living Area with large front balcony

**RM1,680,000****Ara Hill Condominium, Ara Damansara, Selangor**

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 2,390 sq ft  
**Bedroom:** 5 **Bathroom:** 6

**Wenda Tee** (REN 31380)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)  
☎ +6013 348 9163

**RM88,179/mth****Rembia Solar Valley Alor Gajah Melaka**

**Type:** Factory **Tenure:** NA  
**Built-up:** 73,483 sq ft **Land size:** 124,884 sq ft

**Yong Hao Sit** (REN 09622)

REGIONAL REAL ESTATE (E (3) 1274)  
☎ +6012 690 8291

**RM650,000****Pandan Indah, Ampang, Kuala Lumpur**

**Type:** Terraced House **Tenure:** Leasehold  
**Built-up:** 1,400 sq ft **Land size:** 1,400 sq ft  
**Bedroom:** 4 **Bathroom:** 3

**Zuraidah** (REN 17983)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)  
☎ +6019 221 5106