

EdgeProp.m PUBLISHED EVERY FRIDAY

FRIDAY, OCTOBER 23, 2020 . ISSUE 3140/2020 . PP19055/06/2016(034530)

Is your building THE BEST MANAGED & SUSTAINABLE PROPERTY

in Malaysia?

EdgeProp.my FRIDAY OCTOBER 23, 2020



EdgeProp

MALAYSIA'S BEST MANAGED & SUSTAINABLE PROPERTY AWARDS 1

AWARDS OBJECTIVE

Promote sustainable real estate in Malaysia through recognition of:

- Malaysia's best property management practices
- Property in Malaysia designed and built for sustainability

NOW OPEN FOR ENTRIES

(NO FEES REQUIRED)

- All Residential, Office, Mixed Development, Specialised and Retail properties managed in-house/by property building managers
- Strata and Non-strata buildings
- NEW CATEGORY! Re-purposed buildings

ALSO OPEN FOR SUBMISSION

(NO FEES REQUIRED)

- EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award
- EdgeProp-ILAM Malaysia's Sustainable Landscape Award

Enter now!



HOW TO ENTER

Download entry forms on edgeprop.my/awards2021entry

For enquiries, contact EdgeProp.my Marketing and Communications at: awards@edgeprop.my

SUBMISSION DEADLINE

All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor by 5pm, Monday, 11 January 2021

Awards results audited by Deloitte

PRESENTED BY

J **2**

SUPPORTED BY

















PUBLISHED EVERY FRIDAY ECCEPIOD.My

FRIDAY, OCTOBER 23, 2020 . ISSUE 3140/2020 . PP19055/06/2016(034530)

DIGITAL



Exclusive live interview with

Datuk Voon Tin Yow

Chief Executive Officer of IOI Properties Group

f Live DETAILS ON PAGE 11

Post-MCO:

Location, location is no longer the only property buying mantra. Are developers nailing it? Or, are they still trapped in the pre-pandemic times? Turn to Pages 7 to 10 to find out.

PROPERTY CHAT

Extending the Defects Liability Period (DLP) protection post-CCC

British billionaire sells priciest penthouse in Singapore for S\$62m



Five emerging trends in property landscape amidst a pandemic

FEATURE



Mohd Salem Kailany **UDA Holdings Bhd** President and CEO

f 💆 🖸 in 🔞 **EdgeProp.my**

EdgeProp.my

The Edge Property Sdn Bhd

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

Assistant Editor Tan Ai Leng **Deputy Chief Copy Editor** James Chong **Senior Writer**

Rachel Chew Writers Natalie Khoo, Chin Wai Lun, Chelsey Poh

For New Launches/Events/ Press Releases/News Tips editor@edgeprop.m

Senior Designer Jun Kit

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

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 Associates

Omar Nawawi (012) 537 1687 Nazrin Hakimin (017) 368 6061

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

EdgeProp.my e-Publication 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

NEWS HIGHLIGHTS from www.EdgeProp.my



Water disruption in Klang Valley

File picture of the residents in Flat Sri Kedah fetching water from the water tankers in an earlier water disruption incident.

Water pollution in Sungai Selangor has caused four water treatment plants to stop operation on Oct 19, 2020, causing water supply disruption to 1,292 areas in the Klang Valley, according to Pengurusan Air Selangor

In its statement issued at 7.30am on Oct 19, contamination of the raw water resource was detected at 2am in the morning, thus the water treatment plant phase 1, phase 2, phase 3 and Rantau Panjang were shut down to

carry out "flushing" activities to reduce the pollutants.

Last week, several areas in the Klang Valley also suffered from water disruption due to burst pipes in many areas.

The police opened an investigation paper on Oct 20 to investigate the cause of the odour pollution in Sungai Selangor that affected 1.2 million account holders or almost five million consumers in the Klang Valley.

Selangor police chief Datuk Noor

Azam Jamaludin said the investigation was still in the early stage and water samples had to be sent for analysis to determine the cause of the pollution.

Air Selangor corporate communications head Elina Baseri told the media on Oct 21 that water supply in 1,077 areas or 83% of the total 1,292 areas had been fully restored as at 6am on the same day.

The water supply for the remaining 215 affected areas was restored on Oct 22 morning.

Muhyiddin back in office after completing 14-day home quarantine

Sdn Bhd (Air Selangor).

Prime Minister Tan Sri Muhyiddin Yassin was back in the office on Oct 19, 2020, after completing a 14-day self-quarantine at home which ended last Friday.

He resumed duty by first chairing the Economic Action Council meeting held via a special video conference to discuss the impact of the Covid-19 pandemic on the Johor economy

The meeting was attended by Minister of International Trade and Industry Datuk Seri Mohamed Azmin Ali, Finance Minister Datuk Seri Tengku Zafrul Tengku Abdul Aziz, Minister in the Prime Minister's Department Datuk Seri Mustapa Mohamed and Johor Menteri Besar Datuk Hasni Mohammad, as well as senior officials from the Johor Economic Planning Division.

MOF: Govt allocates more than RM1.7b to fight Covid-19

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the Government has allocated over RM1.7 billion to fight Covid-19 transmission, channelled through 14 ministries and state governments, and remains committed in ensuring that the frontliners as well as the healthcare system have sufficient funds to protect the people.

Of the amount that has been allocated so far, RM1 billion has been channelled to the Ministry of Health, RM250 million to the National Dis-

Get BREAKING **PROPERTY NEWS** delivered to you daily via WhatsApp!





TO SUBSCRIBE

- 1. Add +6018 290 2116 to your contact list as EdgeProp News. Or scan this QR code.
- 2. Send us a WhatsApp with "NEWS" and your full name in the message.

aster Management Authority and RM247 million to the Ministry of

"The Government will not hesitate to increase the financial allocation if needed, especially to meet the needs of the frontliners," he said in a statement on Oct 19, 2020.

Public parks in FT reopens on Oct 18

Public parks in the Federal Territories (FT) are now allowed to be opened to the public, similar to gymnasiums and golf courses, FT Minister Tan Sri Annuar Musa announced on Oct 18, 2020.



The parks were previously shut in adherence to the ongoing twoweek conditional movement control order (CMCO) imposed on the Klang Valley — which includes the Federal Territories of Kuala Lumpur and Putrajaya — from October 14 to October 27.

Announcing this on Twitter on Oct 18, Annuar said, "CMCO SOP (standard operating procedures) allows certain sports. Golf courses are open. Gyms are open. But public parks are closed. JKKN WP (Federal Territories state security committee) after consultation with MKN (National Security Council) and KKM (Health Ministry) decided that public parks in FT can be opened with the condition that there are SOP compliance controls. Give opportunity for allowed recreation activities only." There was no further elaboration, reported the Malay Mail.

Anwar Syahrin appointed **Malakoff MD**

Anwar Syahrin Abdul Ajib (picture) has been appointed the managing director of Malakoff Corp Bhd, to take effect from Dec 1 this year, replacing its former CEO Datuk Ahmad Fuaad Mohd Kenali, according to exchange filings in Bursa Malaysia on Oct 20, 2020.

The appointment came after UEM Sunrise made a filing announcing Anwar's resignation as managing director and CEO from the company effective Oct 30, 2020.

Coincidently, his resignation is at the time when UEM Sunrise's board is expected to deliberate a proposal made by its controlling shareholder, UEM Group Bhd, to merge with Eco World Development Bhd. UEM Group, a wholly-owned unit of Khazanah Nasional Bhd, holds a 66.1% stake in UEM Sunrise Bhd.



How do I get past issues of this weekly e-Publication? Go to www.EdgeProp.my to download for free! EP 5 EdgeProp.my FRIDAY OCTOBER 23, 2020

NEWS HIGHLIGHTS from www.EdgeProp.my



Utama the biggest Covid-19 active cluster in Selangor

The Utama cluster is currently the largest active one in Selangor, with 194 positive cases, Health director-general Tan Sri Dr Noor Hisham Abdullah revealed on Oct 20, 2020. It has also spread to six generations.

As for 1 Utama shopping mall, Dr Noor Hisham assured the public that the shopping mall is now clear of the virus, reported Malaysiakini.

"When you get an infection in a mall, you will return to your home. Then you will start to infect your friend, your family, etc.

"So now the infection has actually involved six generations. That means it is not just the first generation (of cases from the mall). But those (who) came back home and then infected others. It has already led to six generations of cases," he was reported as saying by the news portal.

Taiwan's Wistron confirms buying Western Digital plant in PJ

Taiwan Stock Exchange-listed Wistron Corp is acquiring Western Digital Sdn Bhd's factory located in Sungei Way Free Trade Industrial Zone, Petaling Jaya (PJ) for RM120 million, according to the group's bourse filing with the Taiwan Stock Exchange on Oct 20, 2020.

Wistron told the stock ex-

change that the group, through its subsidiary Wistron Technology (M) Sdn Bhd, has acquired Western Digital's PJ factory. This confirmed theedgemarkets.com's report dated Oct 16.

It is learnt that the site will not be redeveloped. Instead, Wistron, which currently operates a facility in Klang, may commence a new business on the site, as opposed to manufacturing of hard disk drives (HDD) operated by its former owner.

PNB, KWEST and AREA ink JV agreement for COMPASS @ Kota Seri Langat

Permodalan Nasional Bhd (PNB), KWEST Sdn Bhd and AREA Group of Companies (AREA) have entered into a joint venture (JV) for the development of COMPASS @ Kota Seri Langat (KSL), a freehold integrated industrial and logistic hub in Selangor.

COMPASS @ KSL, which carries a gross development value (GDV) of RM1.4 billion, will be built on a 220-acre site. The industrial and logistics hub is set to provide a fully integrated suite of services to logistics and e-commerce operators, manufacturers as well as SMEs in the light and medium industries

The gated-and-guarded development will offer "built-to-suit" warehouses and manufacturing facilities of sizes ranging from 100,000 sq ft to 1,000,000 sq ft for sale or lease, and smaller "built-for-sale" detached factories of 8,000 sq ft to 50,000 sq ft.



Subang Jaya Municipal Council attains city status

The Subang Jaya Municipal Council (MPSJ) attained city status and was declared Subang Jaya City Council (MBSJ) effective Oct 20, 2020.

Selangor Menteri Besar Datuk Seri Amirudin Shari said the declaration was made after obtaining the consent of the Sultan of Selangor, Sultan Sharafuddin Idris Shah.

He said in accordance with Subsection 10 (1) of the Local Government Act 1976, MPSJ president Noraini Roslan was appointed the Mayor of Subang Jaya effective the same day.

"Hopefully with the declaration of MBSJ, the sustainable development of Subang Jaya and its surrounding localities will continue to be enhanced through a world-class service delivery system," he said in a statement.

Covid-19: Approaching 25k positive cases

For four consecutive days, Malaysia reported over 800 positive cases a day, from Oct 17 to Oct 20, 2020. Although on Oct 21, the number of daily cases declined to 732 cases, the high number of cases still worries the nation.

As of Oct 22, the total number of positive cases in Malaysia stood at 23,804 cases, with 204 death cases.

The implementation of the conditional movement control order (CMCO) in Kuala Lumpur, Putrajaya, Selangor, Sabah and Labuan, starting from Oct 14, didn't seem effective in flattening the curve.

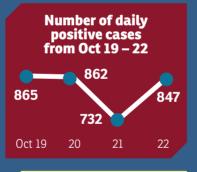
Hence Senior Minister (Security Cluster) Datuk Seri Ismail Sabri Yaakob announced that all workers from public and private sectors in areas under CMCO were to work from home starting Oct 22, 2020.

To ensure economic activities remain running, the Ministry of International Trade and Industry, on Oct 21, elaborated only a maximum of 10% of managerial or supervisory-level employees in selected fields will be allowed to work in the office for a restricted time (10am - 2pm) and duration (three days a week) until the end of the CMCO.

Meanwhile, Health director-general Tan Sri Dr Noor Hisham Abdullah said the third Covid-19 wave, which has seen a surge in cases in Selangor since the end of September, is due to the influx of returnees from Sabah.

He added that Covid-19 infectivity (Rt) in Selangor was higher than Sabah at 1.98, which meant that, on average, each infected individual in the state was passing on the disease to about two more people.

However after about a week of CMCO enforcement in the state, the Rt for Covid-19 in the state declined to about between 1.48 and 1.50.



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.



Covid-19: Disneyland will be kept shut for 'foreseeable future'

The US authorities have issued guidelines for the reopening of theme parks on Tuesday (Oct 20), allowing smaller parks to reopen soon but large theme parks like Disneyland and Universal Studios Hollywood might take another few weeks or months to resume operations, foreign media and newswires reported.

According to USA Today's report, large theme parks were not allowed to reopen until the county they are located in reaches the yellow tier, the highest tier of the state's colour-coded, four-tier reopening process.

Disneyland, which is located in Orange County, is currently in the state's red tier, the second most restrictive tier. The guidelines said even though the theme parks were allowed to be reopened, they would be limited to 25% capacity.

Thailand welcomes foreign visitors with 'Special Tourist Visa'

Thailand is starting to receive foreign tourists after a ban of seven months, according to a report by Associated Press

A total of 39 tourists from Shanghai arrived at Bangkok's Suvarnabhumi Airport on Oct 20 via the country's Special Tourist Visa programme in a "step-by-step" plan to revive Thailand's Covid-19-impacted tourism industry. But there are still strict conditions to be met under this programme.

Foreign tourists who "commit" to a stay of at least 30 days will be issued 90-day visas that can be renewed twice, AP reported.

They then have to stay in government-approved quarantines in a hotel or hospital for 14 days, and also confirm that they have "arrangements for long-term accommodations".



How do I get past issues of this weekly e-Publication?

Go to WWW.EdgeProp.my to download for free!



EP 6 EdgeProp.my FRIDAY OCTOBER 23, 2020



RETURNS & REWARDS MADE REAL, WHEN YOU SEAL THE DEAL!

Say hi to the new and improved Tropicana 10-TEN EX10SION featuring EXTRA RETURNS!

Enjoy 10 times extra returns when you book and seal the deal with us during the campaign period.

This is on top of the other 10-TEN Campaign deals! Example: Own with RM1,000 and enjoy RM10,000 returns or own with RM3,000 and enjoy RM30,000 returns!

10 REASONS FOR YES



RM 1,000 LOW BOOKING FEE



FLEXI-BUY



10% DISCOUNT



FURNISHING PACKAGE



100% FINANCING



10:90 SCHEME



EASY PAYMENT SCHEME



FREE MOT



MORATORIUM



DOUBLE REFERRAL REWARDS

Terms & Conditions apply. Applicable to selected properties only*

PARTICIPATING PROJECTS















FIND OUT MORE TODAY



FRIDAY OCTOBER 23, 2020







BY NATALIE KHOO

Since the implementation of the movement control order (MCO) on March 18 this year, people are spending more time at home — be it for leisure or work.

To reduce health risk, working and schooling from home are encouraged, while more are opting for food and grocery deliveries and takeaways.

Having been confined at home for longer than usual, many have begun to rethink what they truly want in a home. Is it faster Internet speed? More greenery? A safe and well-equipped development?

Besides changing requirements for a home, people are also changing the way buying decisions are made. Previously, homebuyers preferred to visit sale galleries to have a "feel-and-see" of the show units. In the new norm, other than e-brochures. digital presentations and virtual tours provided by real estate agents or developers, homebuyers tend to do their own research online before buying offline.

People are still buying

Despite the less direct buying process, one thing is for sure — people still want to buy a property that serves their needs.

Matrix Concepts Holdings Bhd group managing director Ho Kong Soon says the group's property sales have been up against the grain this year. Nevertheless, they have still done quite well since the MCO started mid-March.

"We have recorded new sales of RM350.3 million for 1Q2021 ending June 30, an increase of 9.3% compared to the same quarter last financial year. This shows that the demand for our properties is very encouraging amidst the trying times, and the strategies we have implemented during the various MCO periods have come to fruition," Ho tells EdgeProp.my.

In fact, he says that property bookings during the MCO till end-June have increased almost 58%, totalling RM827 million.

"In times of crises, we at Matrix Concepts have been quite agile in adapting as the tide turns," Ho adds.

Meanwhile, UEM Sunrise Bhd chief marketing officer Kenny Wong observes amidst numerous challenges this year, the company has managed to achieve RM400 million in sales within two months after entering the recovery MCO on June 10.

However, the good performance didn't happen overnight. He notes that early this year, the company has pivoted to a "digital-first" strategy to continue building the company brand awareness online and maintaining relationships with customers or potential buyers.

"The MCO has demanded us to be a lot more agile, disciplined and innovative. However, while we market our products significantly on digital channels through targeted digital and social media ads and virtual walk-throughs, e-signing is still not recognised as far as bank loan agreements are concerned," Kenny shares with EdgeProp.my.

Meanwhile, EcoWorld Development Group Bhd (EcoWorld) has recorded sales in FY2020 amounting to RM1.58 billion as at Aug 31, 2020. The group's effective share of future revenue from locked-in sales, including its share of EcoWorld International's future revenue, stands at RM4.42 billion.

The reintroduction of the Home Ownership Campaign (HOC) in June this year has contributed to an uptick in buying interest, notes EcoWorld Group president and CEO Datuk Chang Khim Wah.

CONTINUES NEXT PAGE →



It is undeniable the move towards digitalisation would improve the way we do things now. — Ho





← FROM PREVIOUS PAGE

"We are pleased to report that as at Aug 31, total sales secured in the four months after the MCO have reached RM1.25 billion and the bulk of the sales are backed by end-financing loans secured by the purchasers," he adds.

In the secondary market, real estate agents have felt the pinch as buyers tend to look for new launches by developers as these projects currently offer attractive perks.

Despite the intense competition, Yit Seng Realty senior real estate negotiator and team leader Wong Ai Ling says the exemption of the Real Property Gains Tax until end- 2021 for residential properties have helped to spur buying interest.

"In the meantime, the central bank has also reduced bank interest rates to as low as 2.88% to 3.1% [for housing loans], which has increased buyers' affordability on their instalment payments," Ai Ling explains.

Growth in digital transactions

As increasingly more buyers get more internet-savvy, they are comfortable with digital means and tools when looking for houses or putting a booking online.

UEM Sunrise's Kenny says, since MCO started, customers have been more open to digital presentations and engagements, as well as virtual walk-throughs.

"This is very different from the pre-MCO period, where buyers would visit sale galleries to have the experiential tour in the show units and talk to sale representatives to get more property information.

"The process of changing from offline to online has also helped the company to discover many hidden talents who reinvent sale tactics by using social media or digital platforms to introduce the properties and interact with customers online," says Kenny.

Similarly, UDA Holdings Bhd president and CEO Mohd Salem Kailany says that UDA has been enhancing their digital platform where customers can experience the products through interactive applications.

"Homebuyers could discover ready products and upcoming launches via browsing through the UDA Property website and social media platforms. There, they are able to experience real estate dreams through virtual reality tours for our projects such as the Anggun Residences Kuala Lumpur and Pisonia Ville Johor Bahru," he adds.

The company also leverages social media and messaging applications to enable homebuyers to seek further clarifications or assist them in the buying process.

With this, Salem says it could enhance customer engagement experience as it enables staff to understand buyers' concerns and to offer exclusive promotion packages to homebuyers.

Salem also believes that property sales would pick up as soon as both developers and prospective buyers adjust themselves to the new norm especially in assessing and buying properties on digital or virtual platforms.

"The Covid-19 pandemic may have discouraged people from visiting public places and attending events. Thus, we are continuously improving our online marketing not just to promote our products but also to be one step ahead by allowing payments to be made in secured manners through various online transactions," Salem adds.

As for EcoWorld, Chang shares the same sentiment, noting a rise in savvier homebuyers especially in their thriving township of Eco Majestic.

"In line with the new normal where physical interaction is discouraged, we see a lot of homebuyers doing their 'property shopping' online and making appointments to visit our EcoWorld Gal-

What do homebuyers want?



Stable and fast internet connection



Partiallyfurnished units



Projects by reputable developers



Green living environment



Wellequipped communal and public spaces



Low-density projects



Sufficient car parks



Projects with lower maintenance charges



Enhanced security features



Amenities within a radius of 10km

Homebuyers are doing 'property shopping' online and making an appointment to sale galleries only to seal the deal. — Chang



leries only to seal the deal or put down bookings. They are very specific and already have something in mind," says Chang.

Matrix's Ho also observes that potential homebuyers are spending a lot of time online researching the projects, site developments, the surroundings, the property forums and the developers' information before even making an appointment to visit the show units.

"Also, potential homebuyers can decide which banks or financial institutions they prefer based on the information online. In fact, this evolution speeds up their decision-making process by 50% — to purchase or not at the time of visit to the show units.

"Prior to MCO, many tend to have the "lookand-see" attitude and there would be many calls and follow-ups due to this indecisiveness. Post-MCO, the potential homebuyers are quite clear on what they want and what they can afford. The whole process becomes easier and quite efficient," Ho quips.

He also raises a vital point, where the adoption of digitalisation on certain processes, or online documents from sales and marketing promotions to the science of building, will be prevalent.

"Change is imminent, more so with the onset of the pandemic," stresses Ho.

Moving into the new normal, he sees a need for developers to have an online presence that is equipped with interactive functions that combine features like live chats, virtual events and virtual show units.

"The turnaround time of responses, deliveries, products and services will also determine the 'value' of the developer in the eyes of the homebuyers," says Ho, adding that approaches to augmented reality and virtual reality will be the new norm soon.

Meanwhile, Pepite Real Estate's probationary real estate agent Zack Ng concurs that more attention are being diverted to online platforms, noting that more listings and views are being shared on platforms such as EdgeProp.my.

"Buyers are more familiar with properties being promoted on social media platforms. These platforms are becoming some sort of commodity in real estate advertisement," he adds.

CONTINUES NEXT PAGE +



← FROM PREVIOUS PAGE

Bank loan approvals still the biggest hurdle

Although buying interest has remained intact, UEM Sunrise' Kenny points out that the majority of the buyers are still adopting the wait-and-see approach, as they are unsure about their future financial stability.

"With the loan moratorium ended on Sept 30 and the country still reeling from the MCO aftershocks and economic impact, question marks over their employment status, financial standing and cash flow position is obviously a big factor.

"While we understand the cautious position that banks have to adopt, getting the right loan-to-value ratio that would put homebuyers at ease is still a big issue for them. We understand most of our customers find difficulty in getting anything more than 85%

in financing. Even if they can get the financing, our customers will want to be certain that they are able to make the repayments," says Kenny.

Meanwhile, Ai Ling says that banks are filtering a lot of applications out of their doorway due to buyers' professions in fields such as F&B, tourism, event planning and construction.

"Those who have experienced pay cuts will see their financing debt ratio affected. It is sad to see that the people who need financial help the most are the ones unable to get the banks' support. Some youngsters also have not planned their finances properly, hence even when developers roll out very attractive packages or they come across good property buys, they are unable to own it due to their poorly-managed financial portfolio," Ai Ling adds.

Pepite's Ng observes that homebuyers are now looking for more below-market price properties after the moratorium period ends.

"This actually slows down their decision making as it puts them in a dilemma on whether to buy now or later. Comparable transactions are insufficient to justify the current value of properties that are in the market," Ng notes.



Amidst pandemic times, buyers have been very cautious and wary to buy another property due to the economic uncertainties and unpredictable future property capital appreciation, UDA's Salem observes.

"The usual concerns are mainly the location, accessibility, density, suburban or urban areas with high accessibilities and easy transport. A new concern now is the availability of space that can be converted into a mini office or study room to adapt to the new norm," he shares.

Nonetheless, he says the homebuyers are keeping an eye on the market for the best deals that will satisfy their requirement for a holistic lifestyle. A lot of developers are offering a lot of rebates and other incentives to buyers, not to mention the added plus of a lower mortgage loan interest.

"Meanwhile, real house hunters who before have put on hold their dream house due to high monthly repayments are now putting

back that option since monthly repayments are at an all-time low. The most notable changes are homebuyers opting for digital platforms such as property forums and online communities to actually get feedback," Salem explains.

Matrix's Ho concurs, pointing out that nowadays consumers are very knowledgeable and discerning, plus information is readily available online.

"Thus, purchasing big ticket items like cars and houses are well thought out and very much considered unlike daily expenses on food. This sentiment is nothing new and every single purchaser out there will be cautious and prudent with their money.

"Especially for those within the mid-M40 and B40 groups, the uncertain times will have a huge impact on their lives and their purchasing power will not be as before this pandemic. These two groups are the ones who will tighten their belts and reduce even their daily expenditures," Ho notes.

However, he highlights that the upper scale in the M40 group, which has better financial capability, would think about upgrading and have certain improvements in their lives now, especially when deals of a lifetime appear.

"For them, these trying times would be the opportunity to purchase bigger and better homes as well as shifting from compact high-rises to landed at a more reasonable price and value than ever before. Each market segment has its own concerns and dynamics. We as developers need to determine which market to target," Ho stresses.



Property sales would pick up as soon as both developers and prospective buyers adjust themselves to the new norm.

- Salem

More buyers going for lower-density projects

Ai Ling from Yit Seng sees the majority of the buyers looking for low-density developments, mainly due to the fear of the Covid-19 pandemic.

"Buyers are starting to avoid projects with high density i.e. more than 1,000 units within one project. They prefer lower density or fewer units per floor as they feel more comfortable and secure," she explains.

In addition to that, regardless if it is the primary or secondary market, properties which come with partial renovations such as air conditioning units, built-in kitchen cabinets and countertop, as well as wardrobe for bedrooms are always easier to sell.

Most homebuyers feel it has reduced their renovation cost. If the units are sold partially furnished, it gets financed by banks, so they can keep more cash for other unexpected emergencies, she adds.

Furthermore, developers' track record has also become one of their concerns as reputable and financially-sound developers will ensure the quality of their projects and will deliver on time.

Notably, she says that instead of queries on the types of facilities provided, buyers now are more aware of what they are paying for. Most buyers will check on the maintenance fees and look carefully at the facilities provided. Developments that come with facilities that require high maintenance will be out of their list.

Peptite's Ng notes that more homebuyers are looking at landed properties which offer larger land space.

"More homebuyers are looking for bigger land which can also offer them the option of rebuilding the entire property. As for high-rises, homebuyers are looking for those which are located near shopping malls such as Uptown Residences and those which offer good views such as The Greens at Taman Tun Dr Ismail or Tropicana Grande at Persiaran Tropicana," says Ng.



Customers are more open to digital presentations and engagements, as well as virtual walk-throughs.

— Kenny

COVER STORY



← FROM PREVIOUS PAGE

Beyond location, what else?

One common feature agreeable across the board since the MCO started is fast internet connectivity in homes.

EcoWorld has conducted its own survey to check with their customers the key features that matter the most when they have to spend more time in their homes.

"The top answers received include internet connectivity; enhanced security features; ample space for me-time and family time; healthy, clean and green living environment; well-maintained and well-equipped communal and public spaces and ample amenities within a 10km radius," Chang

High-speed broadband infrastructure has become more important in the new norm as an increasing numconcurs UEM Sunrise's Kenny.

"During the MCO, we conduct both professional and personal meetings, exercise remotely with our friends, attend classes and webinars, have food and essential items delivered contactless, all from the comfort of our homes.

"A reliable and high-speed broadband infrastructure is a must, as well as a system that reduces physical contact during pandemic times," he adds, citing for instance, the design of the traffic flow for food or parcel deliveries and contactless access from entrance to lobby, carpark, lifts and facilities'

On top of this, Kenny notes that people are more conscious of environment conservation and sustainability.

"They are aware of the waste and excess they produce, and want to emulate recycling best practices from other developed countries. They appreciate features like bicycle lanes, ample recycling bins, rainwater harvesting and facilities for vertical farming.

"If more companies shift away from the office model and implement some kind of work-from-home policies, then people will also want to live further away from the city centre. They will developers will be how to enhance want bigger units at lower prices, and will be more invested in the common recreational facilities which they will see themselves using regularly," he the spread of Covid-19, says Kenny. highlights.

there are different sets of requirements which each segment of homebuyers would look for but the main common one would be safety and security whether in a high-rise or on a landed development.

"During this time, this is a priority for many. Secondly, it is the whole lifestyle concept and facilities within the development for each category of inhabitants including the parks and green lungs, especially for landed clinics. On top of these is the ease of midst of expanding to Sarawak with ence, the entire sale process right enough in targeting these indi-

transport network connectivity for the roads and public transports," he stresses.

For UDA, another feature apart from the ones mentioned above is the need for two parking lots in highrise projects.

This is crucial especially for high rise residences in urban areas as most families own more than one car and car ownership is high. Since the new norm, most of our time is spent at home. Therefore, incorporating new innovations into a home is key in appealing to our current market. On top of that, homes which have natural lighting and air ventilation features as well as energy-saving electrical appliances is a bonus for homebuyers as they will be able to save up on their utility bills," says Salem.

Moving on from here

ber of people are working from home, Competition is getting intense and developers will need to understand customers' real needs to win their hearts, says UEM Sunrise's Kenny.

He adds that the developer has engaged a renowned research company to conduct a comprehensive market research that has helped to identify potential customers and adjust their product design.

"[With the results], we have segmentised them by not just the demographics, but the psychographics. This would then determine how we would market our products to them and the kind of messages that would resonate with them and pull their heartstrings," he reveals.

The findings include: Younger clientele will want products which are probably smaller, and at a central and bustling location with amenities nearby; while financially-stable customers will be looking at a different price range with more premium finishings and touches.

The different segments will have different emphasis on factors like density, floor layout, specifications and even the prestige of neighbouring developments, says Kenny.

However, another challenge for the the engagements with overseas customers in the short to medium term, due to the border restrictions to curb

"Some of our luxury launches ongoing, hopefully within the are cognisant of the fact that a what we do today may not be For Matrix, Ho points out that which usually attract the high-net-next two years. As for now, we are lot of customers out there are applicable tomorrow. The same worth foreign customers will have focusing on our current projects, holding off big purchases due to be moved further down the calendar, while we narrow our efforts in marketing our products priced below RM700,000," he notes.

> Meanwhile, UDA's Salem notes that although the property market will take time to recover, the group is optimistic about the property market next year with seven upcoming launches in the pipeline across the country.

"In line with UDA's business pillar; properties. Thirdly, the availability of affordability and sustainability, about amenities surrounding the property 47% or 708 of our units next year are like schools, shops and hospitals or affordable homes. We are also in the



The majority of the property buyers are looking for low-density developments. — Ai Lin**g**

FRIDAY OCTOBER 23, 2020



An increasing number of buyers are looking for landed homes with larger land areas or properties that are close to various amenities. – Ng

Corporation (SEDC).

"Expansion in Sabah is also including the Legasi Kampong Bharu mixed development in the heart of KL, Anggun Residences at Jalan Sultan Ismail and Evoke Residences in Penang amongst many others," says Salem.

For EcoWorld's Chang, he emphasises that homebuyers are getting accustomed to shopping online and a strong digital presence is ever so important now to search option in home browsing.

"To support the digital experi-

the latest agreement signed with down to loan application should viduals will win," says Kenny. Sarawak Economic Development be able to be completed remotely," Chang stresses.

to the economic uncertainty, there are many others who are taking the opportunity to hunt for the best deals and bargains.

"These are the people who are confident the housing market will bounce back like it always does. Investing in property is still the gold standard for many as it provides steady appreciation in value, not to mention it is someensure that its brand is the first thing that can be passed down through generations. Property developers who are conscious

For Matrix's Ho, he reminds us that as our way of life is being Kenny adds that while they changed due to the crisis, hence goes for all businesses and what is more important for the property development sector is the financial system for its homebuyers, from first-timers to investors, he adds.

He explains that digitalisation in the property buying process, be it in mortgage loan applications or the legal processes of owning the house, is crucial to encourage homeownership.

"It is undeniable the move towards digitalisation would improve the way we do things now," Ho concludes.

EP 11 EdgeProp.my FRIDAY OCTOBRER 23, 2020



It is no secret. **Datuk Voon** Tin Yow has been a behindthe-scenes and die hard lieutenant of property magnate Tan Sri Liew Kee Sin.

Then in recent times, Voon made two screaming headlines:

- Late last year, Voon, then an executive director of Eco World Development Group Bhd, was identified to replace Datuk Sri Amrin Awaluddin as Sime Darby Property managing director. That, however, did not happen.
- On April 15 this year, Voon, 63, emerged as **CEO of IOI Properties** Group Bhd.

Why IOI Properties?

What is Voon's grand plan?

Debuts with

Live Datuk Voon Tin Yow

Chief Executive Officer of IOI Properties Group



Catch Voon in an *exclusive live* interview with Au Foong Yee on EdgeProp Malaysia's Facebook Page — Monday, 26 October @ 8.30pm



Au Foong Yee Editor-in-Chief & Managing Director, EdgeProp Malaysia



If you have burning questions for Datuk Voon, **click here**.



PM for **REMINDERS** @ Facebook.com/ myedgeprop



PROPERTY CHAT

Extending the Defects Liability Period (DLP) protection post-CCC





to buy a house, but having heard of plenty of abandoned housing projects in Malaysia, she did not want to take the risk of buying newly-launched or still-under-construction properties. Hence, she waited for the developer to complete the housing development and subsequently decided to buy a terraced house from the developer after she was able to physically see the house. In the usual way, she asked her lawyer to assist her with the sale and purchase contract and acquisition process.

Upon handover, she found that although the house was new, it had multiple defects such as cracks on the ceilings and walls. She then asked the developer to rectify them. Much to her dismay, the developer told her the defects liability period (DLP) had expired already and her purchase was on an "as is where is" basis. The developer said that the DLP was not mandatory after the Certificate of Completion and Compliance (CCC) had been issued.

apartment in Subang Jaya from an established housing developer. This was his first time buying a property in a stratified development. He knew practically nothing of the selling and buying process and sought the professional services of a lawyer. The lawyer attended to the usual sub-sale transaction with Latiff eventually taking possession of the property from the housing developer.

After shifting into his apartment with his family, he discovered water leakage coming through his ceiling and walls. He consulted his lawyer and was informed that the purchase was on an "as is where is" basis and that

the purchaser was deemed to have inspected the property and was satisfied with the condition before signing on the dotted line. Consequently, he had to fork out RM7,850 for the repairs and repainting works when the apartment was barely six months old.

What the existing laws say

Every Contract of Sale shall be in the forms prescribed in Schedules G (Land & Building), H (Stratified Property), I (Land & Building — 10:90 concept) and J (Stratified Property — 10:90 concept) of the Housing Development (Control & Licensing) Regulations, 1989 (HDR).

However, HDR provides exemption to the rule, inter-alia:

HDR 11(1B) "...such (contract of sale) shall not apply if at the time of the execution of the contract of sale, the certificate of completion and compliance (CCC) of the housing accommodation has been issued and a certified true copy... has been forwarded to the purchaser."

The language of HDR 11(1B) is clear enough. The statutory contracts of sales (i.e. Schedules G, H, I & J) do not apply to a sub-sale or a sale in a secondary market after the issuance of the CCC. In a nutshell, Cindy and Latiff had thought by purchasing their completed properties directly from the developers, they would have a right to ask the developers to rectify defects, if any. They were not aware that the developer was selling through the secondary market via a sub-sale and was not under any legal obligation to rectify any defects as their sub-sale contracts were silent on the DLP warranties normally found in statutory contracts of sales.

Sub-sales are not within the purview of the Ministry of Housing & Local Government and do not enjoy the protection accorded to purchasers who buy properties under construction. Hence, there is no DLP in sub-sale contracts though such terms are sometimes negotiated depending on the "goodwill" and benevolence of the housing developer. "Goodwill" in this context means the developer's prerogative and at its sole discretion.

Protection under DLP

The statutory schedule contracts of sale carry a mandatory warranty period of 24 months after the date the purchaser takes vacant possession of the property — against any "defects, shrinkage or other faults" which become apparent and which are due to defective workmanship or materials or not having been constructed in accordance with the approved plans and descriptions. Such faults should be rectified by the developer at its own cost and expense within 30 days from the date of the purchaser's written notice.

However, this clause on DLP is missing in most of the sub-sale or sale in secondary market contracts. It is a case of caveat *emptor* or "let the buyers beware". There is no protection from the defects, shrinkage and other faults. These defects may include cracks in the walls, water leakages, water marks, mouldy ceiling panels, clogged piping, loose floorboards or tiles, unusable fixtures (such as electric connections, light switches, water taps, etc.) and even misaligned doors, windows and safety grills. Generally, it is a case of "what you see is what you get". Those contracts even have the audacity to state that the purchaser has conducted independent checks and is satisfied with the state and conditions.

House buyers' rights to better protection

Legal rights are created by the terms and conditions embodied in the contracts between two covenanting parties. House buyers who purchase a new property from a housing developer will establish a contractual relationship with the developer via the sale contract. Hence, the buyers will have contractual obligations with and entitlement from the developer in the event of defects, etc.

As such, why shouldn't buyers who purchase directly from developers post-CCC be offered the same protection? We do not see the justification for the non-en-

titlement to DLP, even if the property is bought after CCC. As long as the purchase is from a licensed housing developer, the buyer should be entitled to DLP warranties. After all, the defect warranties from the developer's contractors/builders are still subsisting on the balance of the unexpired warranty period given by them.

That being the case, we propose that a new schedule contract (of sale) be formulated to protect the rights and entitlement of those who buy houses after the issuance of the CCC from licensed housing developers. This is to ensure that buyers will not be shortchanged in terms of quality and compliance with the specifications of constructions as stipulated by the authorities. Also, it is an extension of consumer protection who should also be accorded rights to enforce warranties under the DLP period or whatever its balance thereof. Justice-wise, like buyers who purchase properties in a primary market, sub-sale buyers should also be given the right to seek redress at the Tribunal for Home Buyers Claim, which is a more affordable, fast and expedient legal process.

Proposing new terms

Perhaps, a new set of contract of sale should be prescribed in the proposed new Schedule K (Post CC: Land & Building) and Schedule L (Post CCC: Stratified Property) to be included in the HDR.

These new contracts should cater for provisions post-CCC with a new prescribed schedule of payments considering that some properties are leasehold with "restrictions in title" compared to freehold status. But the main objective is to design a new contract of sale to include DLP for those buyers of post-CCC properties whether they are landed or stratified housing properties.

Perhaps, the Minister of Housing should consider this proposal that will accord better or "extended" protection to house buyers post-CCC.



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

We propose that a new schedule contract (of sale) be formulated to protect the rights and entitlement of those who buy houses after the issuance of the CCC from licensed housing developers.





Report: Business parks and logistics see bright spot in 3Q2020

BY EDGEPROP SINGAPORE

SINGAPORE: In 3Q2020, business parks continued to see demand by firms seeking cost-effective spaces for their workforce, despite the weak economic sentiment in Singapore. This is highlighted by Cushman & Wakefield (C&W) in its report on the industrial property market for the quarter.

Among the movers, Tokyo-headquartered Kajima Corp started construction of its first overseas innovation centre at Changi Business Park. The firm will be investing S\$100 million (RM306 million) in the property, which will span 141,000 sq ft of business park and R&D lab space.

Upon completion in 2023, the site will serve as the firm's regional headquarters to conduct research and development into advancing built technologies for the construction industry.

Meanwhile, the logistics sector continued to expand, with German logistics firm DB Schenker opening its 550,000 sq ft warehouse at Airport Logistics Park. The company invested S\$163 million in the property, ramping up the number of its warehouses in Singapore to 13, and expanding its total warehouse footprint to 2.8 million sq ft.

DB Schenker will be able to handle high order volumes with automation used in the facility that will result in a 40% speed increase in the handling of air freight imports and exports. It will also be able to cut energy usage by



A rendering of a Japanese corporation located in Changi Business Park.

35% with the use of solar panels, says C&W.

On the other hand, the outlook for industrial rents is mixed. C&W projects that rent for business parks in the city fringe will do well, as demand is sustained by firms seeking to cut real estate costs by moving from Grade-A offices to the city fringe. Rents of business parks in the city fringe stood at S\$5.91 psf per month in 3Q2020, up 0.2% from the last quarter and 2.4% from a year ago.

"Biomedical manufacturers and the related R&D players are looking to locate their C&W. However, rents for business parks in World Express.

facilities in Singapore or Southeast Asia as the threat of global supply chain disruptions continues to loom.

Semiconductor players and all other related industries supporting 5G networks are poised for growth," comments Brenda Ong, executive director and head of logistics & industrial at C&W.

Rents in the Science Park are expected to increase slightly due to the growth of the pharmaceutical and biomedical sector, says

other areas will decline due to the older stock in the areas, it adds.

In addition, factory rents are likely to moderate, while high-tech rents are set to remain stable, boosted by the growth of the electronics sector.

In the prime logistics space, rents are expected to increase due to a strong preference for ramp-up facilities, while rents for conventional warehouses are expected to remain flat, says the research consultancy. In 3Q2020, prime logistics rents rose by 1.5% over the previous quarter.

Investments in industrial assets have been lagging behind the numbers from a year ago, recording S\$446.5 million in 3Q2020, down 39% q-o-q and 89% y-o-y.

"Long-term players in the logistics sector are reluctant to sell their assets; unless the investor is a fund with a fixed fund life, there is no impetus for those with a long-term horizon to put their assets on the market, particularly when quality assets are few and far between. That, and the fact that investors are bound by sale moratoriums as regulated by the authorities, are reasons for the low levels of investment activity," says Ong.

Over the third quarter, AIMS Apac REIT acquired a ramp-up logistics facility at 7 Bulim Street for S\$129.6 million. The property, which is located within Jurong Innovation District, is master-tenanted to freight forwarding and logistics firm KWE-Kintetsu



British billionaire sells priciest penthouse in Singapore for S\$62m

BY EDGEPROP.MY

SINGAPORE: British inventor of the bagless vacuum-cleaner James Dyson and his wife are letting go of their three-storey penthouse for \$\$62 million (RM189.60 million) or an average \$\$3,000 psf, a discount of close to 16% of the purchase price of \$\$73.8 million a year ago, Reuters reported.

The penthouse, which is located on the 62nd to 64th floor of Wallich Residence – the tallest skyscraper in Singapore at 290m above sea level, is situated in Tanjong Pagar.

Wallich Residence is an exclusive and limited collection of 181 luxury residential units, located at the pinnacle of the tallest building in Singapore developed by Guocoland Ltd as part of the \$\$3.2 billion Tanjong Pagar Centre integrated development.

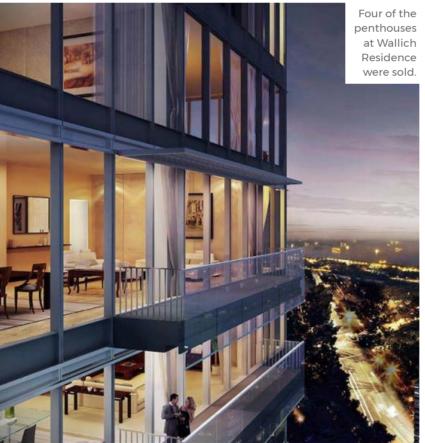
The integrated development is linked to a mall, the Tanjong Pagar MRT Station in the basement and the adjacent luxury hotel, Sofitel City Centre. The development is designed by international design firm Skidmore Owings & Merrill.

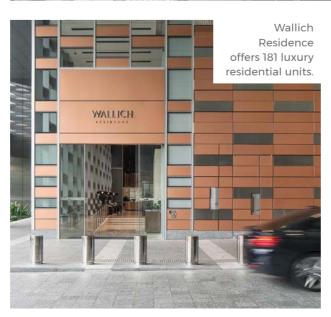
Wallich Residence spans the 39th to 64th floors of Tanjong Pagar Centre and sits on top of Guoco Tower, a 38-storey premium office block.

It offers only five luxury penthouses, four of them are 3,509 sq ft simplexes on the 58th to 61st storeys. Each penthouse has four en-suite bedrooms, a wet and dry kitchen and private lift access.









The exclusive super penthouse

The sole triplex super penthouse which was owned by Dyson occupies the highest floors. Measuring 21,109 sq ft, it comes with five bedrooms, a 600-bottle wine cellar, a pool, Jacuzzi and a private garden with city views.

According to a Business Times report, the buyer is Indonesian-born tycoon Leo Koguan. He is also the co-founder and chairman of infotech provider SHI International.

The apartment was once valued at S\$100 million, making it the city-state's most expensive penthouse.

Earlier in January this year, one of the penthouses at 61st floor was sold at S\$17.5 million, translating to S\$4,987 psf, the highest psf price over six years, reported EdgeProp Singapore.

The buyer was a Taiwanese entrepreneur who was looking for a luxury residence located in the central business district.

Meanwhile, the 3,509 sq ft penthouse on the 58th floor was sold to a Cambodian business magnate for S\$16 million (S\$4,560 psf) in June 2018. The one on the 59th floor went to another Taiwanese owner who paid S\$16.5 million (S\$4,702 psf) for it last September.

Currently, there is only one penthouse left on the 60th floor.







A changing tax landscape

While the property market landscape is constantly changing, major changes could happen in the next few years. Across different countries, taxes, visa incentives and foreign investment regulations are set to be altered, as economies strive to boost public finances after introducing unprecedented levels of fiscal stimulus.



A reprieve for Airbnb?

In post-pandemic recovery stages, governments are keen to rehabilitate their tourism sectors and reinvigorate their economies. These could possibly lead to something of a truce between authorities and home rental platforms such as Airbnb and its landlords. This is coupled with a shift in tourists' preference to self-contained holiday rentals rather than hotels with large communal

While the limit on the number of nights a home can be rented out will likely remain in major cities, we may not see new restrictions pursued with as much vigour in the coming months. in property landscape amidst a pandemic

BY CHELSEY POH

The Covid-19 pandemic has not only changed the way people live globally, but also the property landscape across countries. Knight Frank through its Global Buyer Sentiment Survey 2020, published along with its Global Buyer Survey 2020 released in August 2020, has identified five nascent trends due to the pandemic across the globe.

The survey was conducted between June 5 and June 23, 2020 to explore the pandemic's impact on residential property markets and buyers' attitudes. It covers more than 700 Knight Frank clients in 44 countries. All the respondents have registered an interest in buying property with Knight Frank.



Debt will be cheap but harder to come by

Already the norm in Switzerland, Japan and the Eurozone, negative rates could extend to the UK and the US to provide further stimulus for housing markets as low saving rates are making properties a more attractive investment choice.

Although debt will be cheap, lenders are embracing a more cautious stance by lifting up their requirement on loanto-value rates. This means some highly leveraged individuals may find it harder to get new loans approved.

For first-time buyers, the affordability challenge will be less about the price-to-income ratios and more about how to fork out a larger deposit before securing a loan. Hence, they could be tied up in the rental market longer.

In the long term, the good news for first-time buyers is that governments seem committed to expediting planning systems and pushing ahead with regeneration projects, suggesting new supply may slowly come in.







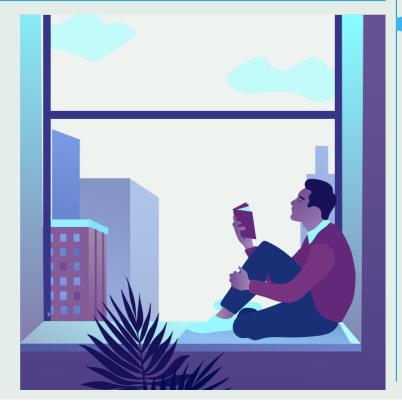
Blurred lines between primary and secondary homes

The benefits of improved productivity, no commute and more family time have prompted some to consider a shorter working week in the office perhaps three days instead of five.

Thus, the research firm sees more people buying second homes which could offer bigger space, especially the outdoors, and greater privacy, if lockdowns happen.

With children being home educated and parents working remotely, some homeowners are spending longer time in their second homes during lockdowns than their primary residences located closer to their workplaces in urban areas.

Whilst the affinity of the office and urban living remains, the attraction of places in city outskirts might heighten in the short to medium term.



The coronavirus has further promoted digitalisation. Millions of people are now working from home and authorities are moving fast to capitalise on this trend.

From the US to Japan, stopping off in Barbados and Italy, governments and local councils are announcing new laws and initiatives to help boost their economies post-Covid-19 and repopulate their towns and villages to counter decades of urban migration.

Barbados has launched a 12-month welcome visa to encourage remote workers to base themselves from the Caribbean island, whilst the city of Savannah in Georgia, US, is offering up to US\$2,000 (RM8,294) to cover relocation expenses for remote tech workers who move to the area for at least a year, according to the World Economic Forum. We expect more rural and second home markets to follow suit.



Commercial

Residential



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

Properties for sale and rent



RM395,000

Kampung Kuang, Sungai Buloh, Selangor

Type: Residential land Tenure: Freehold Land size: 6,564 sq ft

Ahmad Suhaili (REN 16724)

LANDSWORTH PROPERTIES SDN BHD (VE (1) 0091/3) **** +6011 188 84740



RM730,000

Chemara Hills, Seremban, Negeri Sembilan

Type: Terraced house Tenure: Freehold Built-up: 2,557 sq ft Land size: 1,923 sq ft **Bedroom:** 5 **Bathroom:** 5

Aimi Zamzuri (REN 27363)

MAXXAN REALTY Sdn BHD (VE (1) 0091/3) **** +6017 300 6640

RM1,200,000

Sathu Terraces, Sungai Ara, Penang

Type: Terraced house Tenure: Freehold Built-up: 2,600 sq ft Land size: 1,760 sq ft Bedroom: 4 Bathroom: 4

Crystal Khor (REN 21334)

DONE DEAL

IQI REALTY SDN BHD (E (1) 1584/3)

**** +6016 416 8866



RM1,580,000

Anggun Kirana, Setia Alam, Selangor

Type: Terraced house Tenure: Freehold Built-up: 4,248 sq ft Land size: 2,519 sq ft **Bedroom:** 6 Bathroom: 7

Ain Nadia (REN 25860)

MAXXAN REALTY Sdn BHD (E (1) 1766)

****+6017 210 9956



RM1,180,000

Kiaramas Ayuria, Mont'Kiara, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 1,605 sq ft Bedroom: 4 **Bathroom:** 4

Cerrine Yew (REN 28403)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) ****+6012 201 3088



RM1,950,000

Alam Impian, Shah Alam, Selangor Type: Terraced house Tenure: Freehold

Built-up: 3,674 sq ft Land size: 5,468 sq ft Bedroom: 6 Bathroom: 6

Akmal Hartanah (REN 37482)

NAS REALTY (E (3) 1954) **4**+6011 185 23234

RENTED FOR

RM6,500/mth (RM4.34 psf)

Condominium unit, Pavilion Hilltop Mont'Kiara, Kuala Lumpur



Concluded by: Carol Tong PRO (REN 34423) of Kith and Kin Realty Sdn Bhd (+6014 6832 968) When: August 2020



Noteworthy Freehold

- •Built-up: 1,496 sq ft •4 bedrooms;
- 4 bathrooms
- •Fully furnished •High-floor unit
- Nearby amenities: Shopping malls, international schools, clinics and medical centre, eateries and convenience stores
- •Easy accessibility via SPRINT Highway, Jalan Duta-Sungai Buloh Highway, Duta-Ulu Klang Expressway (DUKE) and North-South Expressway

is located in the upmarket neighbourhood of Mont'Kiara, Kuala Lumpur. Developed by Permata Cermat (joint venture between Pavilion Group and Kuwait Finance House), the high-end residential project consists of 621 units spread across three blocks.

Built-up of the units range from 1,200 sq ft to 3,671 sq ft. The tenants, a Japanese family, were very happy with the furnishings and rented the unit even before renovations were completed.

"The unit was left unoccupied for a year plus and the owner decided to ask for my help to engage an interior designer to renovate the unit," said Carol Tong of Kith and Kin Realty Sdn Bhd who concluded the deal.

She added that the unit is facing the Istana Negara and the owner had bought it for

investment purposes. "The rental of RM6,500 per month is considered a very good offer for a 1,496 sq ft unit in Pavilion Hilltop Mont'Kiara which usually nets a rental yield of up to 5% or 6%," she told EdgeProp.my.

Based on data from EdgeProp Research as of end-September 2020, there were 75 rental listings for Pavilion Hilltop Mont'Kiara with an average monthly asking rent of RM7,682 or RM4 psf.

Additionally, there were 80 units looking for buyers with an average asking price of RM2.1 million or RM1,019 psf.

Within this year up to September, 10 units were sold at an average transacted price of RM1.6 million or RM922 psf, while last year, 35 units were taken up with an average transacted price of RM1.7 million or RM969 psf.



RM250,000

Residensi Lanar Mantau, Seremban, Negeri Sembilan

Type: Condominium Tenure: Freehold Built-up: 925 sq ft Bedroom: 3 Bathroom: 2

Aizat Ghazali (REN 41528)

HUNT PROPERTIES (BANGI) Sdn BHD (E (1) 1498/3) **** +6013 298 8738



RM388,000

Perling Heights Apartments, Johor Bahru, Johor

Type: Apartment Tenure: Freehold Built-up: 1,229 sq ft Bedroom: 3 Bathroom: 2

Alex Lim (REN 21828)

GATHER PROPERTIES SDN BHD (E (1) 1536/4) ****+6016 709 0760



RM353.400

Taman Belimbing Harmoni, Durian Tunggal, Melaka

Type: Terraced house Tenure: Leasehold Built-up: 1,835 sq ft Land size: 1,540 sq ft Bedroom: 4 Bathroom: 3

Alil Anua (REN 41209)

TOGETHER PROPERTIES (E (3) 0503)

**** +6013 623 0330



RM3,280,000

Bangi Golf Resort, Bangi, Selangor

Type: Bungalow Tenure: Leasehold Built-up: 5,801 sq ft Land size: 22,000 sq ft Bedroom: 5 Bathroom: 5

Alps Joon Kiat Tan (REN 18124) ORIENTAL REAL ESTATE SDN BHD (E (1) 1503)

+6010 215 3233



RM2,700,000

Idaman Villas, Ara Damansara, Selangor

Type: Link bungalow Tenure: Freehold Built-up: NA Land size: 3,600 sq ft Bedroom: 4 Bathroom: 6

May Leong (E 2769)

JUBILEE REALTY (E (3) 1853)

**** +6012 779 0798



RM465,000

Seksyen 5, Bandar Baru Bangi, Bangi, Selangor

Type: Terraced house Tenure: Leasehold Built-up: NA Land size: 1,400 sa ft **Bedroom:** 3 **Bathroom:** 3

Amal Husna Bt Sulaiman (REN 35294) ORIENTAL REAL ESTATE (E (1) 15013)

****+6011 626 85602



Commercial



Properties for sale and rent

Pro Agents, get your listings featured here! Email support@edgeprop.my or call 03-7733 9000



RM520,000

Bandar Saujana Putra, Jenjarom, Selangor

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

Chris Chan (REN 25514)

GRIFFIN PROPERTIES (E (3) 1792)

****+6016 208 6226



RM2,850,000

Seri Pilmoor, Ara Damansara, Selangor

Type: Link bungalow Tenure: Freehold Built-up: 4,628 sq ft Land size: 3,600 sq ft Bedroom: 4 Bathroom: 6

May Leong (E 2769)

JUBILEE REALTY (E (3) 1853)

****+6012 779 0798



RM280,000

You Residences, Batu 9, Cheras, Selangor

Type: Condominium Tenure: Freehold Built-up: 533 sq ft Bedroom: Studio Bathroom: 1

Chris Lim (REN 20985)

GRIFFIN PROPERTIES (E (3) 1792)

DEA

****+6016 995 5607



RM3,000/mth

Kota Kemuning, Selangor

Type: Shoplot **Tenure:** Leasehold **Built-up:** 3,122 sq ft **Land size:** 1,560 sq ft

Andy Gan (REN 41436)

WEREG PROPERTIES (E (3) 1867)

**** +6019 338 0857



RM775,000

Horizon Hills, Johor Bahru, Johor

Type: Terraced house Tenure: Freehold Built-up: 3,100 sq ft Land size: 2,080 sq ft Bedroom: 4 Bathroom: 4

Ang Boon Chai (REN 39619)

EU AS PROPERTIES SDN BHD (E (1) 1677) \$\cdot +6017 780 8161



RM855,800

Parkville, Sunway Damansara, Selangor

Type: Townhouse Tenure: Leasehold Built-up: 1,937 sq ft Land size: 2,000 sq ft Bedroom: 3 Bathroom: 3

Angie Chai (REN 00377)

CBD PROPERTIES SDN BHD (E (1) 1197)

**** +6012 383 0608

SOLD FOR

RM1.25 mil (RM1,161 psf)

Condominium unit, Nadi Service Residences, Bangsar, Kuala Lumpur



Concluded by: Caren Wong (PEA 2467) of Esprit Estate Agent (+6016 2823 223) When: June 2020

Noteworthy

- Built-up: 1,076 sq ft
- •Freehold
 •Semi-furnished
- •2 bedrooms; 2 bathrooms
- Accessible via highways including the Penchala Link, Federal Highway, Damansara-Puchong Expressway and SPRINT Highway.

Developed by Hap Seng Land, Nadi Service Residences was completed back in 2017 with a total of 416 units ranging from 441 sq ft to 1,130 sq ft. It is located only 1.4km from Bangsar Village Shopping Mall and shops.

According to the agent, Caren Wong from Esprit Estate Agent who concluded the deal, she said the buyer likes the unit as it has a panoramic view from the balcony.

"The home is a corner unit and is well maintained by the previous owner. The unit was also sold at 10% below the developer's sale and purchase agreement price," said Wong.

She added that the negotiation was done during the Movement Control Order (MCO) period while the viewing

and deal was closed during the Recovery MCO period.

On why it was sold, the owner cited personal reasons.

As at October 2020, there were 44 rental listings for Nadi Residences on EdgeProp. my, with an average asking rental of RM3,744 per month or RM4.93 psf.

During the same period, there were 31 sale listings with an average asking price of RM1,429 psf or RM1.19 million.

So far this year, two units have exchanged hands at an average price of RM1,136 psf, which translates to RM870.000.

Planning to buy or sell a home? With **EdgeProp's FREE transacted price tool**, you can check past transaction prices for any property by name or area and make an informed decision.



RM700,000

Wisma Cosway, Jalan Raja Chulan, Kuala Lumpur

Type: Office Tenure: NA Built-up: 1,056 sq ft

Angelia Kong (REN 03495)

FIRST REALTORS AGENCY (E (3) 0788)

**** +6017 292 3977



RM1,700,000

Oncidium Heights, Kota Kemuning, Selangor

Type: Link bungalow Tenure: Freehold Built-up: 4,000 sq ft Land size: 7,500 sq ft Bedroom: 4 Bathroom: 4

May Leong (E 2769)

JUBILEE REALTY (E (3) 1853)

**** +6012 779 0798



RM2,900,000

Seksyen 8, Shah Alam, Selangor

Type: Bungalow Tenure: Leasehold Built-up: 5,500 sq ft Land size: 7,680 sq ft Bedroom: 7 Bathroom: 8

Anne Annuar (REN 21203)
BAHARI & CO (VE (2) 0255/2)
\$\cdot\ +6013 298 8635



RM500,000

Taman Puncak Saujana, Kajang, Selangor

Type: Terraced house Tenure: Freehold Built-up: 1,800 sq ft Land size: 1,400 sq ft Bedroom: 4 Bathroom: 3

Anuar Ali (REN 04017)

NASIR,SABARUDDIN & ASSOCIATES SDN BHD (VE (1) 0358/2) \$\ +6013 350 5399\$



RM1,500,000

Taman Impian Putra, Bangi, Selangor

Type: Semidee house Tenure: Leasehold Built-up: 4,500 sqft Land size: 5,489 sq ft Bedroom: 6 Bathroom: 7

Asilah Alias (REN 21193)

TRANSASIA PROPERTY CONSULTANCY SDN BHD (VE (I) 0187) 46017 243 4177



RM595,000

Seri Maya Condominium, Setiawangsa, Kuala Lumpur

Type: Condominium Tenure: Freehold Built-up: 1,211 sq ft Bedroom: 3 Bathroom: 2

Asyran Laidin (PEA 2350)

IREAL PROPERTY SDN BHD (E (1) 1747)

**** +6012 429 9573



Commercial



Residential



Properties for sale and rent



RM860,000

USJ 11, Subang Jaya, Selangor

Type: Terraced house Tenure: NA Built-up: 2,000 sq ft Land size: 1,800 sq ft Bedroom: 4 Bathroom: 3

Christopher (REN 03972)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) ****+6012 278 2207



RM 1,200,000

Section 1, Petaling Jaya, Selangor

Type: Bungalow Tenure: Leasehold Built-up: 2,500 sq ft Land size: 4,300 sq ft **Bedroom:** 6 **Bathroom:** 2

Augustine (REN 01958)

JUBILEE REALTY (E (3)1853) **** +6012 313 3481



RM750,000

Bandar Baru Sri Petaling, Kuala Lumpur

Type: Terraced house Tenure: Leasehold Built-up: 2,000 sq ft Land size: 2,196 sq ft **Bedroom:** 3 **Bathroom:** 3

Azemi (REN 15376)

JAZ INTERNATIONAL MALAYSIA SDN BHD (VEPM (1) 0120) **\$\square\$ +6017 356 9452**



RM10,000,000

Bandar Pinggiran Subang, Shah Alam, Selangor

Type: Factory Tenure: Leasehold Built-up: 10,572 sq ft Land size: 35,639 sq ft

Azman Kadir (REN 11074)

ALAM HARTA REALTY (E (3) 1687)

**** +6019 387 7102



RM855,000

Bukit Tinggi 2, Klang, Selangor

Type: Terraced house Tenure: Freehold Built-up: 1,800 sq ft Land size: 1,800 sq ft Bedroom: 4 Bathroom: 4

B Mega (REN 34006)

VIVAHOMES REALTY SDN BHD (E (1) 1670/11) ****+6016 285 9629



RM6,500 mth

Bukit Bintang, Kuala Lumpur

Type: Office Tenure: Freehold Built-up: 1,200 sq ft Bathroom: 2

Baze Yeoh (REN 11462)

STARCITY PROPERTY SDN BHD (E (1) 1395/7) **** +6010 366 5106



RM6,500/mth

La Promenada, Kota Samarahan, Sarawak

Type: Bungalow Tenure: Leasehold Built-up: 3,652 sq ft Land size: 8,204 sq ft Bedroom: 6 Bathroom: 6

Beautriz Sim (E 2704)

AZMI & CO (SARAWAK) SDN BHD (VEPM (1) 0002/3) **** +6012 888 5121



RM3,500/mth

Identiti U-Thant, Taman U-Thant, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 900 sq ft Bedroom: 1 Bathroom: 1

Betty Gill (REN 02341)

IPC REALTY SDN BHD (E (1) 1440)

****+6012 384 8142



RM6,180,000

Sierramas, Sungai Buloh, Selangor

Type: Bungalow Tenure: Freehold Built-up: NA Land size: 8,503 sq ft Bedroom: 6 Bathroom: 6

Brian Tang (PEA 2267)

IQI REALTY (E (1) 1584) ****+6016 528 3313



RM1,650.000

Bukit Rimau, Shah Alam, Selangor

Type: Bungalow Tenure: Freehold Built-up: 3,200 sq ft Land size: 3,060 sq ft Bedroom: 4 Bathroom: 4

Bryan Chong (REN 00709)

WEREG PROPERTIES SDN BHD (E (1) 1955) **** +6016 308 8018



RM1,950/mth

Mercu Summer Suites, Jalan Cendana, Kuala Lumpur

Type: Condominium Tenure: Leasehold Built-up: 500 sq ft Bedroom: Studio Bathroom: 1

CJ Chai (REN 09011)

METRO CITY REALTORS SDN BHD (E (1) 1652) **** +6011 237 27168



RM17,000/mth

11 Mont Kiara, Mont'Kiara, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 5,693 sq ft Bedroom: 5 **Bathroom:** 5

Carmen Teoh (REN 27223)

IQI REALTY SDN BHD (E (1) 1584)

**** +6012 303 3133



RM748,888

Bandar Seri Sendayan, Seremban, Negeri Sembilan

Type: Terraced house Tenure: Freehold Built-up: 3,164 sq ft Land size: 1,870 sq ft Bedroom: 4 Bathroom: 4

Cloie Chow (REN 25882) GS REALTY SDN BHD

****+6010 231 1178



RM288,000

Taman Pulai Emas, Kangkar Pulai, Johor

Type: Terraced house Tenure: Leasehold Built-up: 1,080 sq ft Bedroom: 3 Bathroom: 2

Casmin Eu (REN 27903)

ROYCE PROPERTIES & REAL ESTATE SDN BHD (E (1) 1934) **\$\square\$ +6010 568 5628**



RM825,000

Subang Parkhomes, Subang Jaya, Selangor

Type: Condominium Tenure: Freehold Built-up: 1,310 sq ft Bedroom: 3 Bathroom: 3

Catherine (REN 09255)

**** +6012 383 9275

CBD PROPERTIES SDN BHD (E (1) 1197)



RM3,150,000

10 Mont Kiara. Mont'Kiara. **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 3,704 sq ft Bedroom: 4 Bathroom: 5

Catherine Wong (REN 23091)

KITH AND KIN REALTY SDN BHD (E (1) 1933)

****+6019 663 3377

EP 19 EdgeProp.my FRIDAY OCTOBER 23, 2020

BUKIT JALIL

EdgeProp.my's #AreaOfTheWeek



Tour Bukit Jalil's most desirable places to live

SkyLuxe On The Park

>88 new listings

The Park Sky Residence

>79 new listings

Bukit OUG Condominiums

>79 new listings

426

Homes sold in 2019

Stand a chance to win shopping vouchers when you enquire for properties in Bukit Jalil, listed by EdgeProp PRO AGENTS

Browse from over 150,000 listings, updated daily on EdgeProp.my!



