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Episode 1 **Too little, too late?**

After many months of hiatus, the Malaysia My Second Home (MM2H) programme is finally resuming next month. Is there a pent-up demand for sign-ups? Or, is there no reason to celebrate?

Hear what those on the ground have to say.

Moderated by **Au Foong Yee**
(Editor-in-Chief and Managing Director, EdgeProp Malaysia)

Panelists:

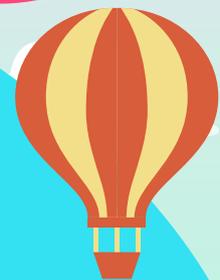
- **Datuk Seri Koe Peng Kang**, President, FIABCI Malaysia
- **Anthony Liew**, President, MM2H Consultant Association
- **Gary Crestejo**, Chairman, "Hongkongers in Malaysia" Facebook Group

When:

Tuesday, 21 Sept @ 8.30pm

Where:

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UNITY *in* ACTION

The significance of Malaysia Day has taken on a higher note this year because in the darkness of the pandemic, beacons of kindness have lighted up the land and shown what it means to be truly Malaysian.

Read how an episode of this unfolds through the joint **Caring Community Campaign** organised by **EdgeProp Malaysia** and **S P Setia Bhd**
Pages 15 to 21.

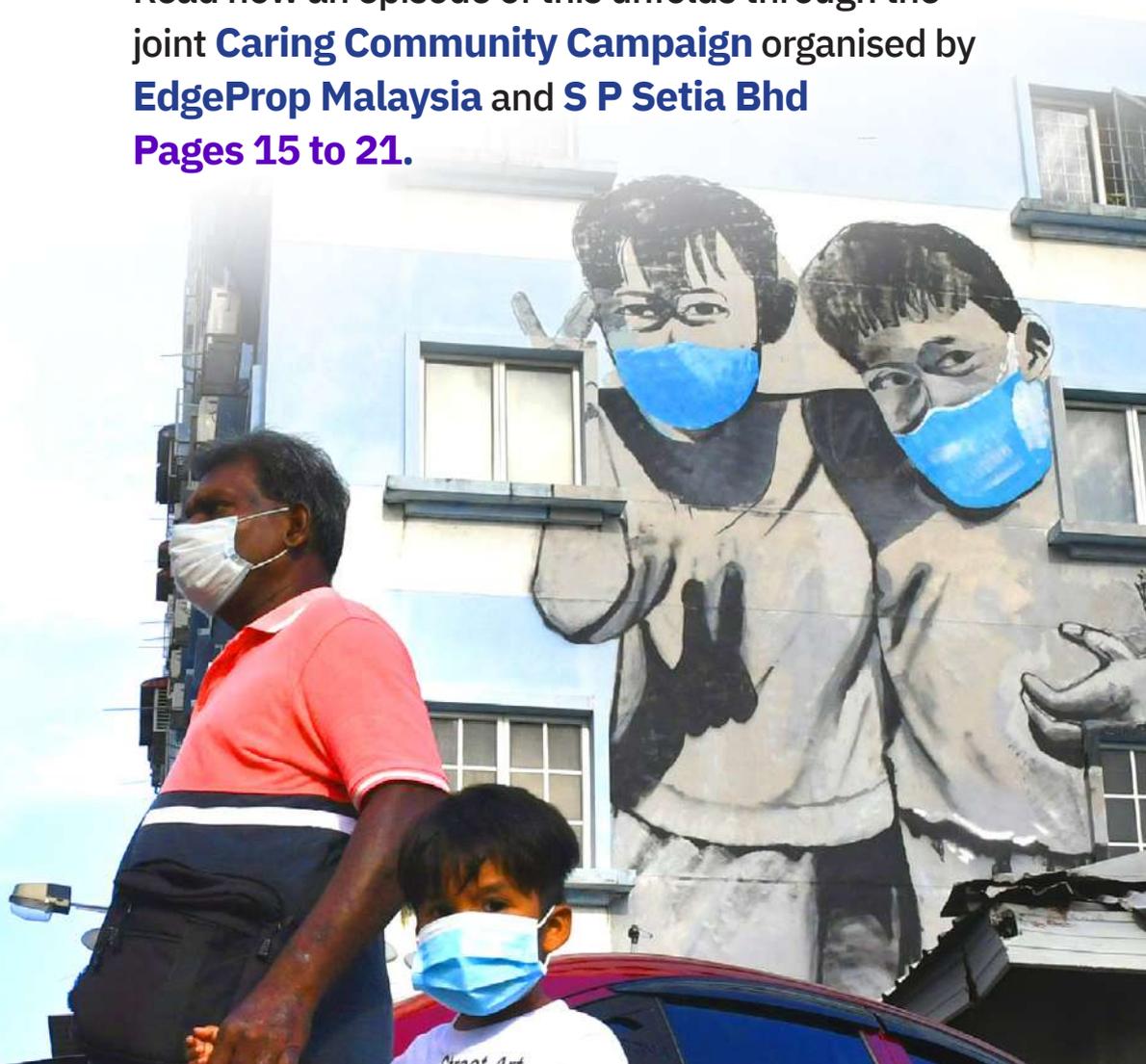
Inside!



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Naptic market snapshot
1H2021
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PROPERTY CHAT
A deeper economic issue than just building more affordable houses
→ Pg 23





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Malaysians expect economy to take two years or more to recover

Malaysians think that it would take two years or more for the economy to recover, according to the findings of a survey by global market research company Ipsos.

"Malaysians are cautious in assessing when a full recovery can be expected. A significant majority believe it will take two years or more, which is largely in line with global sentiment," Ipsos Malaysia managing director Arun Menon said in a statement on Sept 15.

He noted that as the pandemic wreaks havoc on economies worldwide, a key question is when a full recovery can be expected, especially since countries have experienced partial recoveries, only to be plunged into new periods of restrictions with severe impact on the local economies.

The survey — which polled 21,503 online adults aged 18-74 across 29 countries — also found that Malaysians, like the Chinese, Russians and South Koreans, trust that the government will lead the recovery.

"Half of Malaysians believe in the government taking the leading role, compared to a third globally," Arun said, adding that Malaysians see new businesses, jobs and tourists as signs of recovery.



Eddie Ong emerges as substantial unitholder in KIP REIT

Datuk Eddie Ong Choo Meng (pictured) has emerged as the substantial unitholder in KIP Real Estate Investment Trust (REIT), after acquiring a 9.895% stake in the group.

This confirms a report from The Edge Malaysia weekly earlier this week, which stated that Eddie could emerge as a substantial unitholder of the REIT by taking over the stakes held by the late Datuk Chew Lak Seong and KIP REIT's co-founder and non-independent executive director Datuk Ong Kok Liong.

Eddie, via his 90%-held Hextar Rubber Sdn Bhd, bought the stake comprising 50 million units via a direct business transaction which took place last Thursday (Sept 9), according to a bourse filing on Sept 13.

According to the news report, sources said Eddie's entry into KIP REIT will allow him to act as a sponsor and potentially inject his portfolio of factories and warehouses into the REIT.

Melaka's Impression City receives interest from new China partners

Yong Tai Bhd has received backing from its new partners from China to resume development of its 100-acre "Impression City" in Melaka, following a delay due to the Covid-19 pandemic.

In a statement on Sept 15, the property developer said it has entered into a collaborative agreement with various parties including Opustique Infinity Ltd (OIL), Cheng Ho International Trade Centre and Culture City Centre Sdn Bhd (Chengho) and Oriental Impression City Development Sdn Bhd (Oriental).

This will lead to the restart of the Impression City development, which was affected by the various Movement Control Orders (MCO) imposed in the past one and a half years to contain the spread of Covid-19 infections.

Under the agreement, Chengho and Oriental will collaborate with new investors and state-owned enterprises from China to invest and seek the requisite investment funds to finance the project development.

Gagasan Nadi Cergas tendering for jobs in excess of RM1.7b

Construction group Gagasan Nadi Cergas Bhd aims to take on more construction jobs by tendering for projects in excess of RM1.7 billion in the coming year.

In a statement on Sept 13, Gagasan Nadi Cergas said its tender book consists of bids from the private and public sectors, including essential projects such as hospitals and healthcare facilities.

Gagasan Nadi Cergas group managing director Wan Azman Wan Kamal said that as the country transitions from the current pandemic to an endemic, the group foresees even more demand for such essential projects.

"We believe that our extensive skill set in designing and building a wide array of essential buildings over the past 26 years places us in a promising stead in our current tenders," he added.

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Final tower of Embayu @ Damansara West to be unveiled soon

Manufacturer-turned-property developer PRG Holdings Bhd will be launching the last tower of Embayu @ Damansara West in the next two months, following good response received from the first two towers.

The first two towers – Tower A and B, saw 80% of the 455 condominium units snapped up after the project was unveiled last year. The units' built-ups range from 1,000 sq ft to 1,173 sq ft.

In a media statement on Sept 13, PRG said the final tower (Tower C) will be offering 195 condominium units, with built-ups ranging between 900 sq ft and 1,000 sq ft.

The resort-themed Embayu @ Damansara West sits on a 6.5-acre leasehold land, offering a total of 650 residential units priced from RM450,000. The project carries a gross development value of RM267 million.



Pangkor Island tourism operators excited to receive visitors in November

The majority of accommodation operators on Pangkor Island are ready to receive an influx of tourists through the green travel bubble in November.

One of them, Asmadi Teh, 58, who operates a hotel in Pasir Bogak, said that he is prepared, even if the resort island is to be reopened sooner than the mentioned date, after more than a year of not receiving tourists.

“Even though November is considered late, let it be slow and safe. After all, we are

aware that Manjung district still has an area placed under the Enhanced Movement Control Order,” he told Bernama on Sept 13.

Meanwhile, another hotel operator, Mohd Zamzuri Sui, 52, said that the reopening of Pangkor Island under the travel bubble in November is very appropriate, as the popular destination is expected to be better prepared by then as it is likely to receive more than three times the number of tourists than usual.

KWAP property arm KWEST appoints new CEO

Kumpulan Wang Persaraan (Diperbadankan) (KWAP) welcomed the appointment of Hizzan Hamid (pictured) as the new chief executive officer (CEO) of its property arm KWEST Sdn Bhd, effective Sept 1.



His appointment follows the departure of former KWEST CEO Sufian Abdullah, according to a statement by KWAP on Sept 13.

Hizzan was previously the executive director of business development of Gamuda Land, with experience in managing land acquisition and commercial

real estate.

“He also previously held a leading position in Sunway Property in business development and landbank, and Malaysia Property Incorporated (MPI) in bringing foreign direct investment into the Malaysian property market,” according to the statement.

Transitioning to living with Covid-19 endemic



The daily country's Covid-19 infections seem to be on a downward trend, although daily cases climbed to 19,495 on Sept 15, after four straight days of decline.

As of Sept 15, Malaysia has reached the two million mark with a total of 2.03 million Covid-19 cases versus 1.78 million total recoveries.

Meanwhile, a total of 76.2% of the country's adult population or 17.8 million individuals have been fully vaccinated against Covid-19 as of Sept 15.

With that, the city life in the Klang Valley has gradually returned as Prime Minister Datuk Seri Ismail Sabri Yaakob noted that lockdowns are no longer feasible and

would further dampen the economic and social livelihood of the country.

Additionally, the Senior Minister for Security Hishammuddin Hussein has also announced a plan to reduce the list of standard operating procedures to only 10 as the government plans to prepare the country to transition into an endemic phase by October.

Notably, Malaysia Day also marks the reopening of the tourism industry as Langkawi has opened its arms to the first wave of tourists. The island will be the benchmark for the reopening of more travel bubbles to other domestic destinations.

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RIMBUN JASMINE Pemaju: RB Land Sdn Bhd (199301027399/282137-P) PT 10786, Seremban 2, 70300 Seremban, Negeri Sembilan. • No. Lesen Pemaju: 6516-40/09-2022/0621(L) • Tempoh Sah: 18/09/2020-17/09/2022 • No. Permit Iklan & Jualan: 6516-40/09-2022/0621(P) • Tempoh Sah: 18/09/2020-17/09/2022 • Pegangan Tanah: Hak Milik Bebas • Bebanan Tanah: Tiada • Sekatan Kepentingan: Tanah ini tidak boleh dipindahmilik, dipajak atau digadaikan melainkan dengan kebenaran Pihak Berkuasa Negeri • Tarikh Dijangka Siap: Oct 2022 • Pihak Berkuasa Yang Meluluskan: Majlis Perbandaran Seremban • Jumlah Unit: Rumah Teres Dua Tingkat (20'x70') - 129 unit • Diskaun Bumiputra: 10% • No. Kelulusan Pelan Bangunan Kediaman: MPS.KB1-18/19 • Harga: (20'x70') RM665,982 (Min.) RM1,116,980 (Mak.) **IKLAN INI TELAH DILULUSKAN OLEH JABATAN PERUMAHAN NEGARA.**

Has the market **bottomed out,** *finally?*

●Text **Natalie Khoo, Rachel Chew and Tan Ai Leng**



When viewing activities are allowed early this month, we have received over 100 property viewing appointments.”

— Lee

It has been two weeks since the property sale gallery reopened on Sept 1. Janet, a sale representative of one of the township developments in Rawang, has been busy scheduling viewing appointments for her clients who have been longing to see the show unit and to have a short tour to look at the overall environment.

Under the standard operating procedures of the company, each sale representative could only schedule three appointments a day and the sale gallery could only serve 18 appointments in one day.

Despite the limitations, Janet still feels relieved as she can finally meet up with the potential clients who are eager to upsize their abodes.

“Many clients are interested in our landed home projects. They have been sending enquiries to me and viewing the units virtually through walk-through videos (during the lockdown period). But still, it’s hard to close the deal without actual viewing and they personally getting a feel of the surrounding environment,” says the sale representative who only wants to be known as Janet.

Since the opening of the sale gallery, she reveals that some buyers have placed their bookings while some are going to visit other sale galleries before making a buying decision.

“Two clients have placed their bookings while some clients are still considering. Although the sales are slow moving, the interest is coming back,” Janet enthuses, adding that the government’s latest announcement on the Klang Valley entering Phase Two of the National Recovery Plan has signalled that the market will eventually open up.

Investors seeking good bargains

After many rounds of uneventful expectations of improving market sentiments, is this time for real?

For one, property consultants and realtors are seeing strong buying interest not only in the primary market, but also the secondary market.

Deputy regional operating principal of Keller Williams Malaysia (KW Malaysia), Jonathan Lee, tells EdgeProp.my that secondary market activities have been vibrant during pandemic times as the majority of cash-rich investors are looking at opportunities in accumulating quality assets.

Some property owners who have been affected by the pandemic have been letting go of their properties to raise cash, so this is the right time for the investors as they have more bargaining power now, he adds.

“When viewing activities are allowed early this month, we (KW Malaysia) have received over 100 property viewing appointments, and 90% of them were looking at secondary properties,” he says, adding that although the sales conversion rate is still too early to tell, the overwhelming response from the market has shown that people are interested in buying properties.

Minister of Finance Tengku Datuk Seri Zafrul Tengku Abdul Aziz, on Sept 9, said the Malaysian economy is now on the path to recovery, followed by the reopening of more economic sectors, including property and construction industries.

The former banker expects the country’s economy to record better growth in 2022, driven by spiking demand externally and a ramp-up in commodity productions as well as the kick-off of large-scale infrastructure projects to accelerate the growth.

Continues **PAGE 9** →

As Klang Valley entered Phase Two of the National Recovery Plan, it is expected the market will gradually open up.



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“Having been in lockdown mode for a large part of the past two years, consumer spending is expected to rebound once the economy opens up.”
— Wong



PHOTOGRAPH BY THE EDGE

The Bukit Bintang shopping belt has seen shoppers and workers coming back since early this month.

The country’s economic recovery is intertwined with the government’s efforts in managing the Covid-19 pandemic and much will hinge on the speed of the vaccination programme, how intensive care unit (ICU) utilisation progresses as well as the emergence of newer variants of the virus.

According to him, Malaysia is currently one of the fastest nations in administering the vaccines, where it has reached more than 400,000 daily. As at Sept 15, 92.5% of Malaysia’s adult population have received at least one dose of Covid-19 vaccine, with 76.2% of the adult population fully inoculated.

Herd immunity fuels the growth

Nawawi Tie Leung managing director Eddy Wong shares the same view, noting that the buying interest is returning and will gather momentum with improved market sentiment.

“As the vaccination rate increases and the economy gradually reopens, market sentiment is expected to improve. In terms of timing, this is probably the best time to buy a property due to the reasonable prices, low interest rate and the various incentives offered by developers and

the government.

“Having been in lockdown mode for a large part of the past two years, consumer spending is expected to rebound once the economy opens up, and this will include big ticket items such as cars and homes,” Wong tells EdgeProp.my.

The prolonged lockdown also led developers to rethink their strategies in marketing and product offerings. A majority of them have pivoted their plans to affordable segments that suit buyers’ budgets, says Zerin Properties founder and group chief executive officer Previndran Singhe.

He observes that while sale galleries were closed and no events could be held during movement control order (MCO) periods, developers have been going digital to reach out to wider audiences, and these efforts have driven the market to be more vibrant. In fact, many buyers are actually thinking of rightsizing or acquiring their first properties.

Virtual shopping the new normal

Online shopping has become a norm with the Covid-19 pandemic putting a thrust into digitalisation. More and more of those once hesitant to go online with their buying needs have since been converted with the prolonged lockdowns and physical distancing practice.

Buying something as trivial as a bottle of soya sauce or a pack of clothes pegs online no longer raises eyebrows these days. On the other end of the spectrum, shopping for a property online has also become pretty normal.

To further facilitate this buying trend, EdgeProp Malaysia’s Virtual Property Expo 2021 (VPEX 2021) aims to connect developers and buyers through the online platform.

The virtual expo this year will be featuring eight projects that cater to all buyers’ needs, from residential to industrial.

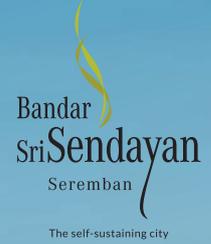
The participating projects include Setia Sky Seputeh in Kuala Lumpur, Melodia 2 in Setia Alam Impian, Selangor, and Flora Rosa condominium, Aura Residence, Duta Villa and Augusta homes in Putrajaya.



Shopping crowd in Sunway Pyramid on September 10, 2021.

Continues PAGE 11 →

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← From PAGE 11

Outside the Klang Valley, there are Clover @ Resort Residence 1 in Bandar Sri Sendayan township, Seremban, and i-Park @ Senai Airport City, Johor.

Other than viewing the projects online, buyers could also interact with the marketing representatives from the developers to get more details.

What's more? There are exclusive offers during VPEX 2021 period, starting from Sept 17 till Oct 15, 2021, with more details to be unveiled soon. Stay tuned with us for more details. [\(Click here to VPEX 2021\)](#)

Property insights on FB live

More than just showcasing properties for sale, VPEX 2021 is also a platform to discuss real estate matters and issues that could provide more market-related information to help buyers make the right decisions.

Throughout the expo period, a series of Facebook Live webinars will be held every Tuesday, 8.30pm, from Sept 21 till Oct 12, 2021, where EdgeProp Malaysia will round up key industry stakeholders, such as captains of industry and property investors to share their insights.

The first webinar, to be held on Sept 21, titled "Too little, too late?" will deep dive into the reviewed Malaysia My Second Home (MM2H) programme policies and their impact on Malaysia.

Log in to stay updated on current property market directions.

Wanted: properties that attract tenants

Kith and Kin Realty co-founder Freeman Woo notes that developments in good locations, regardless of primary or secondary properties, are gaining market interest.

For instance, the Mid Valley City in the new Golden Triangle of Kuala Lumpur is a hot spot. Just next to it is Taman Seputeh, where Setia Sky Seputeh sits.

Developed by S P Setia, the 4.4-acre freehold condominium offers units with copious layouts that range from 2,303 sq ft to 3,025 sq ft. [\(Click here to view Setia Sky Seputeh.\)](#)

Woo says there is a strong buying interest for properties that come with tenants. "Many buyers are enquiring on units in prime locations that already have tenants staying there. In fact, the team and I have problems in looking for these units as most owners are not letting go," Woo says.

Hence, if a new development has the potential to attract tenants, hinged on good designs, strategic locations and proximity to various amenities, it will definitely capture the attention of this group of buyers.

Benefits of buying now

Woo adds that with lots of choices available now, coupled with appealing marketing packages offered by developers, young city dwellers who are currently renting might be considering buying, especially with the Home Ownership Campaign (HOC) offers and favourable interest rates.

Nawawi Tie Leung's Wong notes that the government stimulus packages such as the HOC with the waiver of stamp duty extended to Dec 31, 2021, real property gains tax exemption for the disposal of residential homes until Dec 31, 2021,

and the lifting of the 70% margin of financing limit for the third housing loan for properties of RM600,000 and above, have helped to generate some interest in the market.

"Those who are looking to upgrade or invest have plenty of opportunities. Developers participating in the HOC are offering discounts and rebates, which, together with the stamp duty waivers, are very good opportunities for homebuyers to pick up good buys.

"In the secondary market, motivated sellers affected by the pandemic are asking for very reasonable prices, which again present good opportunities for those looking to buy completed properties. The low interest rate is an added bonus for property buyers taking a mortgage during this period," Wong notes.

While landed housing is still preferred over high-rise homes, affordability remains key.

"Due to the pandemic, homebuyers are now more willing to consider a less central location if they can buy a more spacious property (for the same price) in view of a lesser need to commute as a result of the work-from-home shift," he highlights.

Riding on this trend, S P Setia has developed Melodia 2, a series of two-storey terraced homes located in Setia Alam Impian township, Selangor. [\(Click here to view Melodia 2\)](#) With a gross development value of RM55.23 million, this serene enclave is just a 10-minute drive away from the Shah Alam town centre.

Meanwhile, just outside KL, properties in Putrajaya – the administrative capital and the judicial capital of Malaysia – are also gaining interest. The master developer, Putrajaya Holdings Bhd, has introduced four projects to cater to the market needs.

These are Flora Rosa condominium, Aura Residence (high-rise residential), as well as landed projects Duta Villa and Augusta homes. [\(Click here to view the projects.\)](#)

Continues PAGE 13 →



“There is a strong buying interest for properties that come with tenants.”
– Woo



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Majority of the working population are ready to live with the endemic coronavirus.

PHOTOGRAPH BY THE EDGE

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There are investors looking for good bargain in the secondary market.



PHOTOGRAPHS BY LOW YEN VEING | EdgeProp.my



The property market in Seremban also gaining momentum.



← From PAGE 11

“**Developers have been going digital to reach out to wider audiences, and these efforts have driven the market to be more vibrant.**”
— *Previndran*



Klang Valley buyers looking south

As more organisations adapt into the hybrid working model between home and office and less commuting is needed, more people are also looking at homes beyond the city centre.

Nawawi Tie Leung’s Wong says that Seremban, the state capital of Negeri Sembilan has been growing, not just organically but also fuelled by Klang Valley buyers looking for more affordable landed housing located within an hour’s drive from the country’s central economic nexus.

“Bandar Sri Sendayan, a 6,272-acre township in Seremban may well be one of the beneficiaries of the shift in buyers’ preferences for larger, more spacious homes due to the reduced need to commute with more people working from home,” says Wong.

Previndran shares the same sentiment and observes that Seremban is gaining growing interest from the Klang Valley homebuyers.

Well-designed resort-style landed homes like the Clover @ Resort Residence in the Bandar Sri Sendayan township in Seremban are attracting both locals and the Klang Valley buyers.

Developed by Matrix Concepts Holdings Bhd, Clover @ Resort Residence is a collection of double-storey linked homes nestled in the flourishing Bandar Sri Sendayan township. The 30-acre enclave comprises 366 double-storey linked houses. [\(Click here to Clover @ Resort Residence.\)](#)

Industrial properties shining

Other than residential properties, industrial properties have been a bright spot in a property market that has been largely affected by the structural changes caused by the pandemic.

“It is expected to remain vibrant due to the growth of e-commerce and the corresponding increase in demand for warehousing and logistics space to support [the surge in] online order fulfilment,” says Nawawi Tie Leung’s Wong.

Industrial properties which are located close to transportation hubs will definitely attract investors and business owners. For instance, i-Park @ Senai Airport City is strategically located in the Iskandar area in the city of Senai, Johor. It is easily accessible via major highways, including Skudai Highway, North-South Expressway, Eastern Dispersal Link, Senai-Desaru Expressway, and Second Link Expressway.

Developed by AME Elite Consortium Bhd, the 189-acre i-Park @ Senai Airport City has been conceptualised to combine industrial activities, business operations, and lifestyle amenities in a fully-integrated hub. [\(Click here to i-Park @ Senai Airport City.\)](#)

With vibrant digitalisation growth, industrial properties look poised to be a sure beneficiary. 📍

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Alongside our B40s: You are not alone

Azlina (left) happy to see that Pak Ali (middle) and his daughter (right) benefitted from the EdgeProp.my and S P Setia Caring Community Campaign.



PHOTOGRAPHS BY LOW YEN YING | EdgeProp.my



●Text Chin Wai Lun and Chelsea J. Lim

Only RM1 for a tasty and hearty breakfast, not in some remote outskirts, but right here in the Klang Valley! Yes, Pak Ali sells roti canai priced only at RM1 at Taman Perindustrian Tinggi Subang, Selangor, where hundreds of factory workers got their daily morning boosters from.

But that was before Covid-19 struck, shut the factories and the workers stopped coming.

Mohammed Ali Maidin, or fondly known as Pak Ali, started his small business selling roti canai over 10 years ago in Subang Jaya. With his stall located in an industrial zone, his income was severely affected throughout the pandemic.

“He saw his customers decreasing by the day. He was also forced to close from time to time. Plus, with RM1 for a plate of roti canai, it is very difficult for Pak Ali to sell enough to pay for his monthly stall rental and daily expenses,” notes Azlina Aton, who daily patronises Pak Ali’s stall nearby her house.

“I have known him for 35 years now... Pak Ali sells delicious roti canai. His roti sardin is also one of my favourites for breakfast,” Azlina tells EdgeProp.my over the phone.

She adds that Pak Ali also has a disabled daughter, who helps him at the stall, and since his wife passed away some years ago, he has had to take care of her alone.

Heedful of Pak Ali’s predicament, this loyal customer has taken an extra step to help this senior-aged father by nominating him for the EdgeProp.my and S P Setia Alongside our B40s Caring Community Campaign.

“I sincerely want to help him overcome these challenges. It is the least I could do. In times like this, we must band together

and look out for one another as much as we can,” stresses Azlina, who was alerted to the campaign when she sought help from non-governmental organisations to ease Pak Ali’s burden.

Helping traders in dire needs

Themed “Alongside our B40s”, the campaign, organised by EdgeProp.my and powered by S P Setia Bhd in conjunction with Malaysia Day this year, aims to offer a helping hand to some B40 F&B small business owners in the Klang Valley and Penang who are in dire needs for urgent assistance. (Read [Help us help the B40s on Pg 19.](#))

Each of the 25 selected microenterprises will receive a sponsorship of RM500 to upgrade their businesses, as well as RM300 a month worth of business for six months. (Read [the full list on Pg 21.](#))

The public nomination process, which started from Aug 20 to Sept 1, 2021, has received a total of 133 nomination submissions. Although the campaign only limited the submissions for small traders in the Klang Valley and Penang, there were some nominations for those in Perak, Pahang and Sabah. (Read: [Darkened nation brightened by kindness in action on Pg 18](#))



Pak Ali sells roti canai priced only at RM1 at Taman Perindustrian Tinggi Subang, Selangor

“I sincerely want to help him overcome these challenges. It is the least I could do. In times like this, we must band together and look out for one another as much as we can,” — Azlina

Continues **NEXT PAGE** →

PHOTOGRAPHS BY LOW YEN YENING | EdgeProp.my



Mohammad Hafis Salim is selling sushi at Desa Mentari, Petaling Jaya.



“ I am touched by his perseverance and tenacity. Life is not easy for him, and all that has inspired me to nominate him,”
— Fazry

← From PREVIOUS PAGE

Weakened in body but strong in will

For Fazry Rukiman, his heart went out to his favourite sushi seller – Mohammad Hafis Salim, especially after the former experienced what it was like to be physically knocked off by the coronavirus.

“It took me about a month to regain my strength to be able to resume work myself,” Fazry recounts.

Indeed, for those who just recovered from Covid-19, a good rest or taking things slowly would be ideal, but for Hafis, there is no such luxury.

“Despite being warded for a week [for Covid-19], Hafis had to quickly resume his food stall operations as he needs to make ends meet and pay for his daily expenses,” Fazry tells EdgeProp.my.

So when he saw the social media postings of EdgeProp.my and S P Setia Caring Community Campaign, the first thing that came to his mind was to nominate Hafis for assistance.

He shares that Hafis used to be a sushi maker with Carrefour (now Aeon Big) in Subang Jaya before deciding to embark on his own venture, making delicious and quality sushi at affordable prices at a stall located at Jalan PJS 6/5E, just in front of Block 1 Desa Mentari, Petaling Jaya, Selangor.

“The pandemic has resulted in an on-off business for Hafis, so it is difficult for him to make ends meet, especially with three children aged six to 14 in tow as well. Hafis’ wife would help him out from time to time, in addition to managing a side business selling clothes and bundled goods.

“Hence, I am touched by his perseverance and tenacity. Life is not easy for him, and all that has inspired me to nominate him,” Fazry says.

From a receiver to a giver

Another nominator, Mohamad Faizal bin Ahamad, has nominated not just one, but two warung nearby his workplace in Kuala Selangor, which he deems need help the most.

One of the businesses nearby the Bukit Rotan plantation estate is owned by Zaimori Hussin, who runs a small home restaurant with her husband – both already in their silver years. The other eatery is operated by Marlia Mihamad Ismam with her husband and sometimes their children.

“I may know who their children are and their names but I do not know their backstories. Nevertheless, I am sure

Continues **NEXT PAGE** →



“ Although it is only a small gesture, if I can nominate them and they are lucky enough to be selected as the recipients, then I am already grateful,”
— Faizal



Zaimori Hussin (left) holding the mock cheque together with the nominator Faizal (right).



The owner of Wong Mee Coffee Stall making his signature Hainan coffee.



“My father is a reserved kind of person as he does not really like to share with us the difficulties he has been experiencing with his coffee stall,”
– Wong

← From PREVIOUS PAGE

they would be glad to receive whatever help they could,” Faizal tells EdgeProp.my, who wishes to expand the support rendered to these families beyond just buying from them regularly.

Instilled with a principle to always look out for others in need, it does not take much for him to make the effort to register their nominations through the EdgeProp.my and S P Setia Caring Community Campaign when he came across it on social media.

“I, too, know what they feel as I have gone through some hardships in my life after I finished my schooling years. When there was no one to help me get through those years, I met a friend who helped me and guided me to become the person I am today,” explains the 36-year-old, who works as an auxiliary police on the Sime Darby plantation.

“Because I had someone who had helped me before and it has given me a second chance in life, I also want to share the same experience that I had with other people so that they know they are not alone”, he recounts, adding that the moral support is crucial during times of uncertainties.

“I also want to help other people but I do not

have a lot of money to give them financial assistance. Although it is only a small gesture, if I can nominate them and they are lucky enough to be selected as the recipients, then I am already grateful,” says Faizal.

For a relentless father

For a daughter, the EdgeProp.my and S P Setia Caring Community Campaign was like a lifeline to help her father restart his coffee stall business after a four-month closure due to the lockdowns.

“I saw the campaign on my Facebook page and it was like a gift sent to me as I saw that it could be an opportunity for my dad to restart his business again,” says Cheryl Wong.

Named Wong Mee Coffee Stall, the old-style cup-of-Joe stop is known as a hidden gem among the locals, but its location at the back lane of the Public Bank branch in Jalan Tun H S Lee has made it relatively obscured from the main thoroughfare at Petaling Street, Kuala Lumpur.

Having reopened on Sept 3, his father has had to single-handedly run the business after letting go of his one and only assistant last year due to a drastic drop in turnover.

“My father is a reserved kind of person as he does not really like to share with us the difficulties he has been experiencing with his coffee stall,” says Wong, who used to help around the stall when she visited her father. However, she has not had a chance to do so since mid-April due to inter-state travel restrictions, coupled with her having just given birth in early May.

However, from her earlier visits, it was apparent that business was not as usual, says Wong, who stays in Klang, Selangor. The stall’s concealed location also makes it tough for her father to reach out to new customers.

“His regular customers have told us that many people have stopped frequenting the stall. He also had many leftovers as one of his bestsellers, the pau, was not selling as well as last time.”

Wong Mee used to be packed with nearby residents or working people who dropped by for breakfast – a cup of Hainan coffee with pau or kaya toast – but when working-from-home and no dine-in became the new normal, those days are now like scenes from an old movie.

Although the family did consider digitising the business, they soon realised that it was not practical for Wong Mee to go online.

“Who would be willing to buy just two or three bottles of our coffee and pay RM10 for delivery?” she asks.

So her father chose to close the shop for a while and waited for the situation to get better.

Now that he has resumed operation, Wong says the monetary aid offered through the campaign would help him in getting the needed raw materials and some appliances to be upgraded.

“We hope the assistance fund could be of good use for his business. Although he has never shared his difficulties, at least we hope he knows that we will always try to understand and help him as much as we can,” says Wong.



Wong Hoong Hon, the owner of Wong Mee Coffee Stall, receiving the RM500 mock cheque.

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Darkened nation brightened by kindness in action

Text Rachel Chew

Unity has always been one of the underlying themes of our Independence Day and Malaysia Day, celebrated on Aug 31 and Sept 16 respectively.

This year, though, its meaning has taken on a more tangible form as we witness Malaysians from different backgrounds rallying their efforts in helping their fellow countrymen and women overcome the hardships and distress brought on by the Covid-19 pandemic, regardless of race.

Food banks have sprung up in public places to make sure no families go hungry; meal distributions have been ramped up, free for all in need to take; and medical kits have been offered at no charge to treat patients fighting the easily-transmitted virus.

Besides the financial and business aids by the government, we have seen more-than-ever corporate social responsibility programmes being rolled out by private entities, and practically all eyes are on the lookout for anyone in need of a lifeline.

Recognising the power of this synergy between corporations and the community, EdgeProp.my and S P Setia Bhd have decided to join hands to bring smiles to some humble food stalls operated by the makcik, pakcik, uncles or aunties down by your roads. (Read [Help us help the B40s on Pg 19.](#))

Themed “Alongside our B40s”, the campaign organised by EdgeProp.my and powered by S P Setia aims to offer a helping hand to some B40 F&B small business owners in the Klang Valley and Penang who are in dire needs for urgent assistance.

Each of the 25 selected microenterprises will receive a sponsorship of RM500 to upgrade their businesses, as well as RM300 a month worth of business for six months. (Read the [full list on Pg 21.](#))

The public nomination process, which ran from Aug 20 to Sept 1, 2021, received a total of 133 nomination submissions. Although the campaign only limited the submissions for small traders in the Klang Valley and Penang, there were some nominations for those in Perak, Pahang and Sabah.

Through this campaign, we have watched how unity looks like in action, and a magical sense of belonging and positivity unfolds in our multi-racial nation to make this Malaysia Day a truly meaningful one this year. (Read: [Alongside our B40s: You are not alone on Pg 15](#))

EdgeProp.my and S P Setia wishes all a Happy Caring Malaysia Day 2021!

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Setia

Help us help the B40s



“We hope that they [those who were not selected] are not disheartened and instead will spur on to continue adding value to their business models, and most importantly, to stay resilient and push on,”
— *Lindayani*



“The goal is to reassure those less fortunate that they are not alone, that Malaysia and Malaysians are with them to journey through this difficult time.”
— *Au*

Corporate social responsibility is not just merely to meet the basic governance standards. As a responsible developer and community builder, private companies play an important role in reaching out to those who are in need in the local community and create awareness to bring in others to help those who are in need, says S P Setia Bhd head of group strategy and business development Lindayani Tajudin.

“As such, to play our role as a corporate citizen, S P Setia has always been proactive in empowering the communities that we are a part of.

“When the pandemic hit, we were compelled to initiate this Caring Community Campaign to allow ourselves greater latitude in assisting small businesses. They are an essential part of our nation’s economy and the effects of the pandemic have been harsh on their businesses,” she adds.

Sharing the same thoughts, EdgeProp.my and S P Setia have initiated a Caring Community Campaign themed “Alongside our B40s”.

The campaign is organised by EdgeProp.my and powered by S P Setia, with the objective to lend

a helping hand to some B40 F&B small business owners in the Klang Valley and Penang who are in dire needs for urgent assistance.

Each of the 25 selected microenterprises will receive a sponsorship of RM500 to upgrade their businesses, as well as RM300 a month worth of business for six months. *(Read the full list on Pg 21.)*

The 13-day public nomination period from Aug 20 attracted a total of 133 nomination submissions. Although the campaign only limited the submissions for small traders in the Klang Valley and Penang, there were some nominations for those in Perak, Pahang and Sabah.

Through this Caring Community Campaign, EdgeProp Malaysia and S P Setia aspire to identify the selected small business owners who are struggling and provide them some resources to pivot back to their feet in a crisis like this.

“Our goal with this campaign is to help selected small businesses by providing some essential resources to enable them to pivot in this crisis. We hope that the businesses will stay resilient post-pandemic and in turn, be able to contribute to our economic sustainability,” stresses Lindayani.

EdgeProp Malaysia Editor-in-Chief and managing director Au Foong Yee says the campaign idea stemmed from the realisation that an untold number of fellow Malaysians have been and are still left reeling from the devastating impact of the coronavirus.

“Young children have been orphaned. Businesses have been badly disrupted or forced to shutter. Families have been torn apart. Hunger, desperation and a loss of the zest for living is also real for some of us who are not so fortunate,” she laments.

Continues **NEXT PAGE** →



Noredayu Abu Zarin is one of the selected small traders for the Caring Community Campaign.



Marlia Mohamad Isman (right) and her daughter Nur Maisarah receiving the mock cheque of EdgeProp.my and S P Setia Caring Community Campaign at their home stall.

PHOTOGRAPHS BY LOW YEN YENG | EdgeProp.my

PHOTOGRAPHS BY LOW YEN YENING | EdgeProp.my



Sumathi Subramaniam (left) and her husband Nantak Kumar Annamalai are selling home food like roti canai and mee goreng.

← From **PREVIOUS PAGE**

On a brighter note, Au notes the pandemic has managed to build a strong sense of community and belonging that cut across barriers of ethnic background and beliefs.

Besides the government, corporations and organisations, we have read, seen and heard of heroic deeds by the ordinary Malaysians who have risen to the occasion to extend a helping hand.

However, the cold reality is the level of help is far from sufficient, she observes.

Says Au: “Only a handful of industries have been spared by the Covid-19 pandemic which has crippled not just the lower-income group but also those in the M40 category.

“A case in point: a community organisation in Petaling Jaya’s Section 13 is giving away some 800 food packs everyday. Some of those who turn up to collect the packs came in cars while others took the trouble to park their cars down the road before walking to the food distribution point. Why? For fear of being judged.

“So, are they being greedy? Of course not! These people are striving desperately to feed themselves and their families.”

As the maxim goes, unity is strength. Together, we can achieve more. Hence, the Caring Community Campaign: Alongside our B40s.

Au says the goal is to reassure those less fortunate that they are not alone, that Malaysia and Malaysians are with them to journey through this difficult time.

Besides the sponsorship from the campaign, Au says it is hoped that the publicity of the stalls nominated will help drive traffic and business.

“Indeed, some may say this is so trivial. However, in these difficult times, every little bit of help goes a long way,” stresses Au.

Overwhelming response

To achieve this, the campaign, which kickstarted on Aug 20, 2021, made numerous shout-outs on EdgeProp Malaysia’s various social media platforms to call for members of the public to nominate B40 small traders whom they encounter are facing financial difficulties due to the prolonged lockdowns caused by the Covid-19 pandemic.

The public nomination process, which ended on Sept 1,



Nor Diyana Isa receiving RM500 assistance fund from S P Setia and EdgeProp.my to upgrade her business.

received a total of 133 nomination submissions. It is worth noting that despite the conditions stating that it was only open to nominees located in the Klang Valley and Penang, some nominations located beyond these two states were received from Pahang, Perak and Sabah.

“We are pleased that small business owners saw a value in our efforts and participated in the campaign as our intention is to help them remain relevant and sustainable. The fact that we received nominations from all over Malaysia is testament to the reach of the EdgeProp.my,” Lindayani from S P Setia shares. (Read: *Darkened nation brightened by kindness in action on Pg 18*)

Nonetheless, there are only 25 nominees who could walk away with the sponsorships.

“We hope that they [those who were not selected] are not disheartened and instead will spur on to continue adding value to their business models, and most importantly, to stay resilient and push on.

“It was not easy to narrow down the nominations. However, we selected the cream of the crop and we did so by selecting the ones with sustainable business plans to move forward even post-pandemic,” says Lindayani.

In the selection process, EdgeProp.my and S P Setia have verified the identities of the nominated B40 business owners and interviews have been conducted to make sure that the selected small traders are those who are in urgent need.

Lindayani from S P Setia says the first assistance fund of RM500 will be used to help the selected small traders to procure the necessities for their businesses or help them to do some upgrades to improve their marketing.

Meanwhile, the RM300 assistance fund for six months will be used to help sustain their businesses, where the food purchased will be donated to local charity organisations. 📍



The 25 selected B40 microenterprises

Name	F&B business	Location
Roszilah Ali Roszilah	Nasi Lemak	Bukit Jalil, Kuala Lumpur
Nadzirah Md Latiff	Burger stall	Gombak, Kuala Lumpur
Abdul Mulok Safar	Putu Mayam	Sungai Besi, Kuala Lumpur
Wong Hoong Hon	Coffee Stall	Petaling Street, Kuala Lumpur
Sumathi Subramaniam	Mee goreng and roti canai	Jalan Ipoh, Kuala Lumpur
Muhammad Asib Ismail Gany	Burger	Wangsa Maju, Kuala Lumpur
Asrul Ismail	Western food	Taman Desa, Kuala Lumpur
Hasliza Che Man @Che Mey	Frozen curry puff dan kuih muih	Jalan Ipoh, Kuala Lumpur
Zaimori Aimori Hussin	Food Stall	Kuala Selangor, Selangor
Noredayu Abu Zarin	Burger	Petaling Jaya, Selangor
Kannagamah Vengadesalu	Kuih muih and desserts	Klang, Selangor
Hamizah Hamid	Yong Tau Foo	Klang, Selangor
Marlia Mohamad Ismam	Burger and Roti John	Kuala Selangor, Selangor
Shahrul Nizam Nadzri	Pulut Panggang	Seri Kembangan, Selangor
Nor Azman Mohd Nori	Satay	Klang, Selangor
Mohammed Ali Maidin	Roti canai	Shah Alam, Selangor
Mohd Hafis Salim	Sushi	Petaling Jaya, Selangor
Nur Ain Liyana Sungip	Tauhu begedil	Rawang, Selangor
Ng Chiew Yung	Homemade jelly cake	Seri Kembangan, Selangor
Nor Diyana Isa	Beverages	Shah Alam, Selangor
Salwani Mohd Safri	Kuih muih dan noodles	Air Itam, Penang
Nazatul Fariha Juhari	Food stall	Georgetown, Penang
Siti Maison Md Rashid	Asam laksa and Rojak	Gelugor, Penang
Azizah Mat Saad	Kuih muih	Georgetown, Penang
Siti Noor Hafizah Suhaili	Food stall	Georgetown, Penang

*A detailed report of the selected microenterprises will be published in **EdgeProp.my** E-weekly Sept 24 and Oct 1, 2021.



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With
Dr Foo Chee Hung

A deeper economic issue than just building more affordable houses

Though it has been more than one year since the onset of the Covid-19 pandemic, it is still difficult to absorb the tremendous impact it has done to the country. Not only is the economy of many Malaysians affected, but far-reaching consequences have also been felt in every aspect of their lives.

After experiencing the deepest ever gross domestic product (GDP) dip in April 2020 (-28.8%), a gradual economic resumption – with growth rate hovering around -3% – was observed throughout the second half of 2020.

Significant improvement over the course of the previous quarters started to be realised in March 2021, when a positive GDP growth of 6% was recorded, followed by a consecutive growth of 40% and 18.9% in both April and May 2021, respectively.

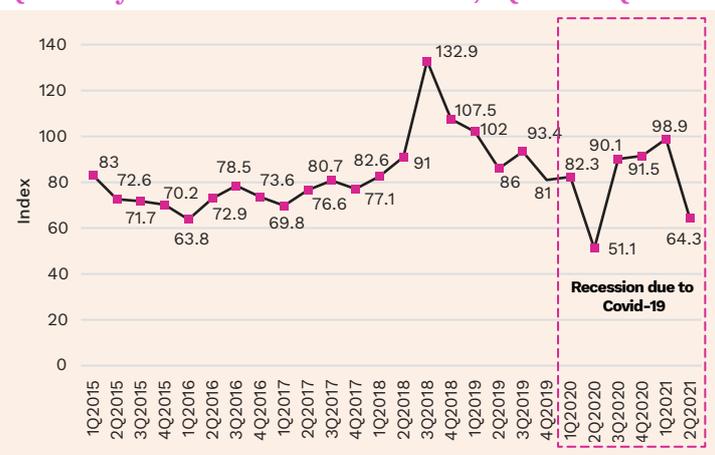
However, due to the reimposition of full lockdown on May 12, 2021 and the surge of new variant cases in the country, economic activities have, once again, been impeded, with GDP growth contracting by -4.4% in June 2021.

As the pandemic continues to rage on, a general “insecure” perception among consumers – linked to business shutdowns, travel restrictions, unemployment and households’ sagging finances – have contributed to a dampened consumer spirit and spending power, thereby leading to a weaker market sentiment in general.

This is reflected in the Consumer Sentiment Index (CSI), where the index dropped to 64.3 in 2Q2021 – being the second lowest since 2Q2020 (51.1) – after scoring above 90 for a consecutive three quarters (Figure 2).

While the latest environment of once-again eased restrictions on Aug 16, 2021 would offer room for economic improvement in the second half of 2021, it will still take time to enhance the market sentiment, as this includes upticks in financial confidence across the board. As a result, the lingering effects of consumer fatigue as well as the associated signs of economic distress would still be prevalent in the remaining quarters of the year.

Figure 2:
Quarterly consumer sentiment index, 1Q2015-2Q2021



Source: Malaysian Institute Of Economic Research

Table 1: Calculated Housing Cost Burden (HCB) house prices with the respective income range

Income group	Income Range	HCB house price	Housing product category
B40	Up to RM1,999	RM148,389	Affordable
	RM2,000 – RM2,999	RM148,463 – RM222,621	
	RM3,000 – RM3,999	RM222,694 – RM296,852	
	RM4,000 – RM4,999	RM296,927 – RM371,084	
M40	RM5,000 – RM5,999	RM371,158 – RM445,316	Intermediate affordable
	RM6,000 – RM6,999	RM445,390 – RM519,548	
	RM7,000 – RM7,999	RM519,621 – RM593,779	High-end
	RM8,000 – RM8,999	RM593,853 – RM668,011	
	RM9,000 – RM9,999	RM668,084 – RM742,242	

Source: Department of Statistics Malaysia

Only slight growth in Malaysian house price

Being a sector that is highly sensitive to consumer confidence and adverse events, the real estate market is likely to follow the trajectory of CSI, with a softer-than-expected performance as pandemic-related uncertainties persist.

Unlike other developed countries, where house prices are inflating amid the pandemic – mainly driven by the ultra-low interest rates, pent-up housing demand, limited supply, and increased debt-taking ability – Malaysian house prices have only seen a slight growth of less than 2%, despite various relief measures and loan moratoriums offered in tandem with the economic stimulus package.

This, to some extent, is good for the country as it shows that the housing market is not at risk of a bubble; but house prices could still be decoupling from income, thereby weakening people’s housing affordability.

Downgraded housing affordability

In fact, the pandemic has had a significant impact on people’s salaries and wages; which then further affect the structure of household income groups. For example, by assuming a mortgage rate at 3.5% p.a., with a tenure of 30 years and 10% down payment, coupled with the assumption that the cost of servicing housing loan must not exceed 30% of the net household monthly income; the resulting HCB (Housing Cost Burden) house prices for each income group are as shown in Table 1.

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Based on the 2019 household income group categorisation, a B40 household with median monthly household income of RM4,850 is financially eligible for houses priced RM300,000 and below, which is commonly considered as “affordable housing products”.

Some of them may even be eligible for houses priced up to RM370,000, which is within the “intermediate affordable housing products”.

Likewise, an M40 household with median monthly household income range of RM4,859–RM10,959 should be financially eligible for “intermediate affordable housing products” priced RM300,000–RM500,000, and even “high-end housing products” up to RM750,000.

However, as stated in the Household Income Estimates and Incidence of Poverty Report 2020, the current pandemic-induced recession has “downgraded” some M40 households.

Since 20% of the M40 households have shifted down to the B40, their housing affordability level is degraded as well. Consequently, the demand for housing products mainly targeting these M40 households is likely to be impaired too.

This is reflected in the number of overhangs, where in 1Q2021, as high as 53% of the total overhang units are contributed by housing products that aimed for M40 households.

In the case of B40 households, since a large portion of their incomes has been devoted to maintain their daily living expenses, and most of them may not be able to spend up to 30% of their income to serve their housing loans, they may not be even financially eligible for an affordable home.

The significance of people’s income in affecting their housing affordability started to surface when the pandemic struck. Right before the pandemic, one can see that median house price had fallen from RM298,000 in 2016 to RM289,646 in 2019; while the median household income had risen from RM5,228 in 2016 to RM5,873 in 2019. This leads to a decline in price-to-income ratio from 4.8 to 4.1, suggesting that housing affordability in the country has generally been improving in the past few years.

However, a drastic drop in household income to RM5,209 during the pandemic, coupled with a moderate increase in house price to RM295,000 in 2020, has caused an increase in price-to-income ratio to 4.7.

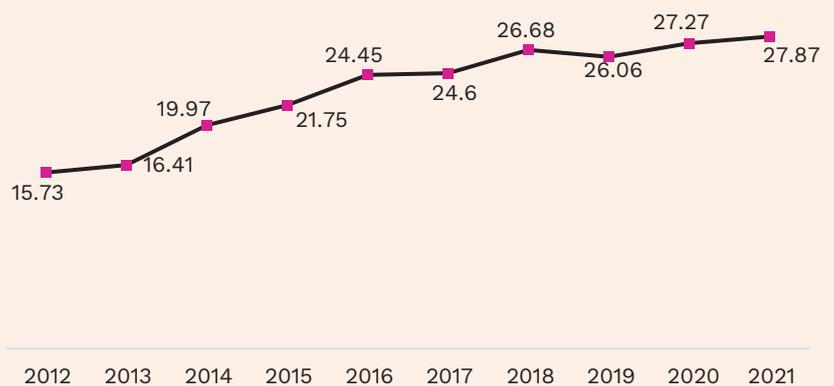
Knowing that wages and salaries are hardly to recover in the short period, while the current pace of house price growth could be maintaining due to the increase in development cost; housing affordability will, therefore, continue to stay challenging in the coming years.

Paradigm shift needed

Clearly, blaming property overpricing as the sole culprit of today’s declining housing affordability is oversimplifying the problem. Whenever there is a drop in housing affordability across the board – where the so called “affordable houses” are no longer affordable to the mass people at present – it is an indication that the problem is not only limited to the mismatch of our housing supply-delivery system.

Instead, it is an economic issue that is deeply related to the country’s weak economic performance. If we are opting for a long-term solution to tackle people’s housing affordability, a paradigm shift is needed. We should move away from the approach

Figure 4: Price-to-rent ratio, 2012–2021



Source: Numbeo

that simply aims in building more affordable houses, but to emphasise ways to create more jobs, income growth, as well as helping industries and businesses to survive, to grow, and to transform; which are all key drivers in spurring the country’s economy.

Renting more viable

Under the circumstances that households are generally short of cash, and may even need to make unrealistic compromises in other areas of their lives if they intend to commit themselves to serving any housing loan during the recession; renting could be a better option for them to avoid trapping themselves into the phenomena of “house poor” – a situation where housing expenses have become overwhelming due to an unforeseen change in income.

In fact, rents today make a lot more sense than house prices. By studying the price-to-rent ratio for the past decade, one may find that the ratio has been increasing, from 15.73 in 2012 to 27.87 in 2021 (Figure 4); signifying the transition of our property market from a favourable environment for buying a house to a situation where the total cost of homeownership is higher than the total cost of renting.

This is definitely a reflection of the economic hardships caused by the pandemic, but the flatness of rents has been observed for the last few years, even prior to the pandemic, as a result of overbuilding and oversupplying houses. It is just that the current recession is putting additional pressure on the rental market.

Though the number of new housing stock entering the market has dropped in 2020, a glut in the rental market is established, as projects are still gradually adding to completed units.

Inevitably, property investors would have to compete fiercely to attract a limited pool of financially stable tenants, and following the travel restrictions since the virus outbreak, a significantly reduced portion of expatriates, foreign students and local students.

As such, tenants now are in better positions to negotiate prices and this is reflected in a drop in median asking rent prices. However, the other side of the coin is that the country’s property is less attractive as an investment than it was before, given the falling rental yields. 🏠

“Clearly, blaming property overpricing as the sole culprit of today’s declining housing affordability is oversimplifying the problem.”



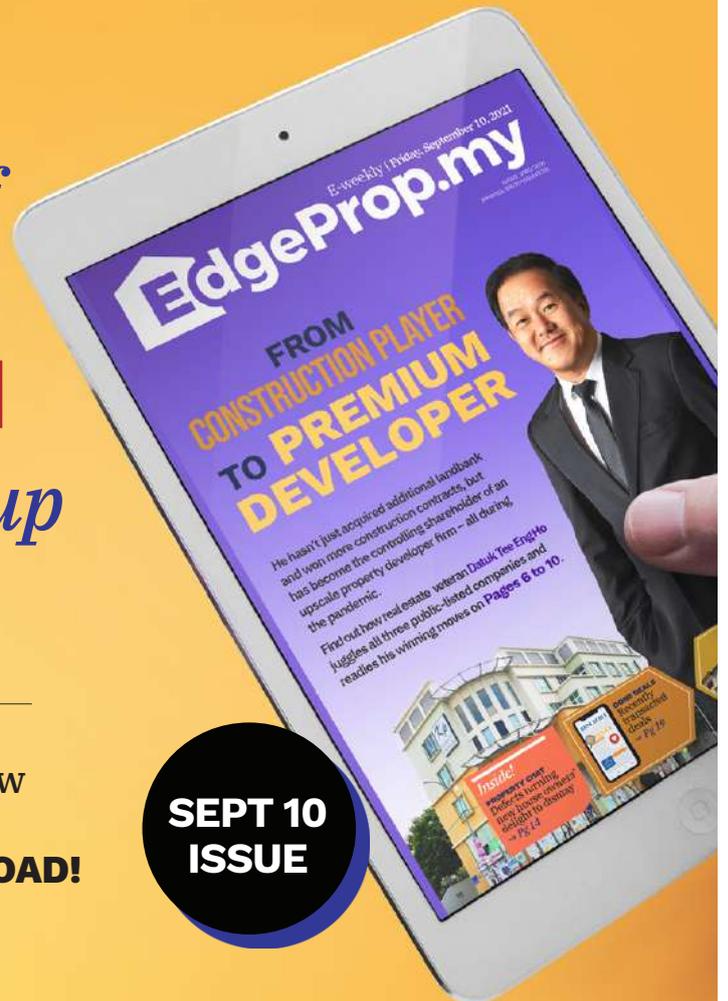
Dr Foo Chee Hung is MKH Bhd manager of product research and development.

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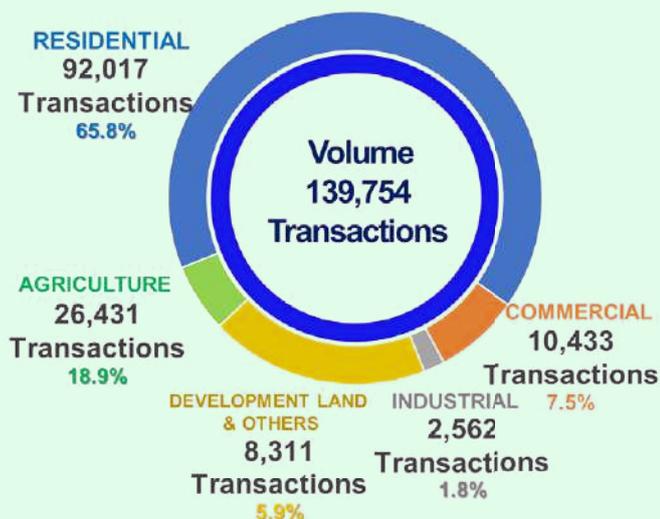


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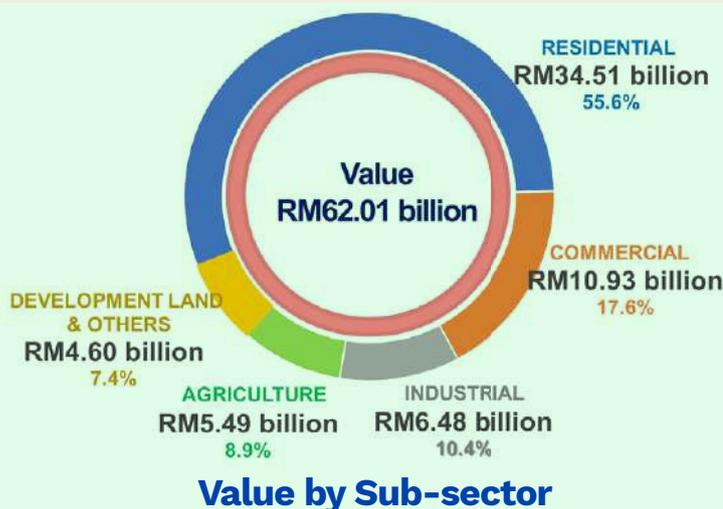
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Property market showing signs of recovery in 1H2021

Close to 66% of the transactions were dominated by the residential segment



Over half of the transaction value was from the residential segment



Text EdgeProp.my

The Malaysian property market has recorded a significant increase in the first half of this year (1H2021) as compared to 1H2020, according to the latest report by the National Property Information Centre (Naptic).

In its "Malaysia Property Market Report – first half of 2021" which was released on Sept 15, a total of 139,754 transactions worth RM62.01 billion were recorded, up 21% in volume and 32.1% in value compared to the same period last year.

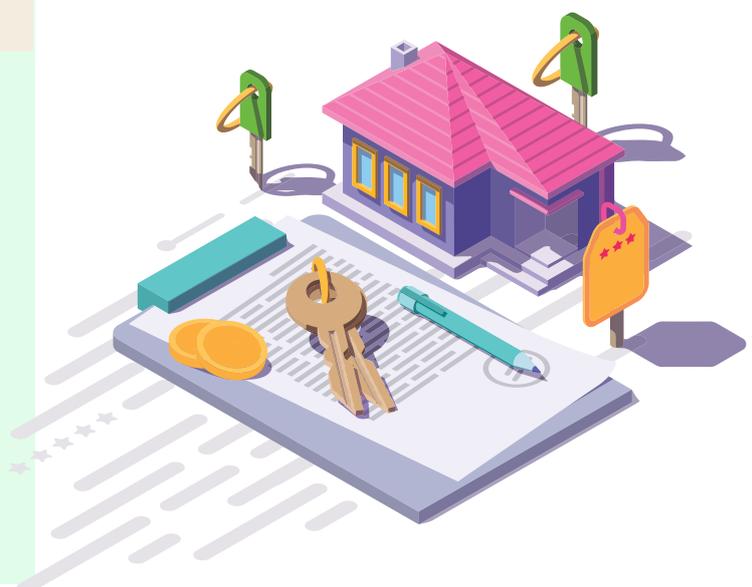
"Volume of transactions across the sub-sectors showed upward movements. Residential, commercial, industrial, agriculture and development land sub-sectors recorded year-on-year growths of 22.2%, 28.5%, 29.4%, 13.9% and 21.3% respectively," it said.

The transaction value of commercial, industrial, agriculture and development land sub-sectors also recorded significant growth of 34.7%, 28.4%, 19.8%, 33.1% and 40.6% respectively.

"The acceleration of the National Covid-19 Immunisation Programme and the National Recovery Plan threshold across the states will see the reopening of more economic and social sectors in the fourth quarter of 2021.

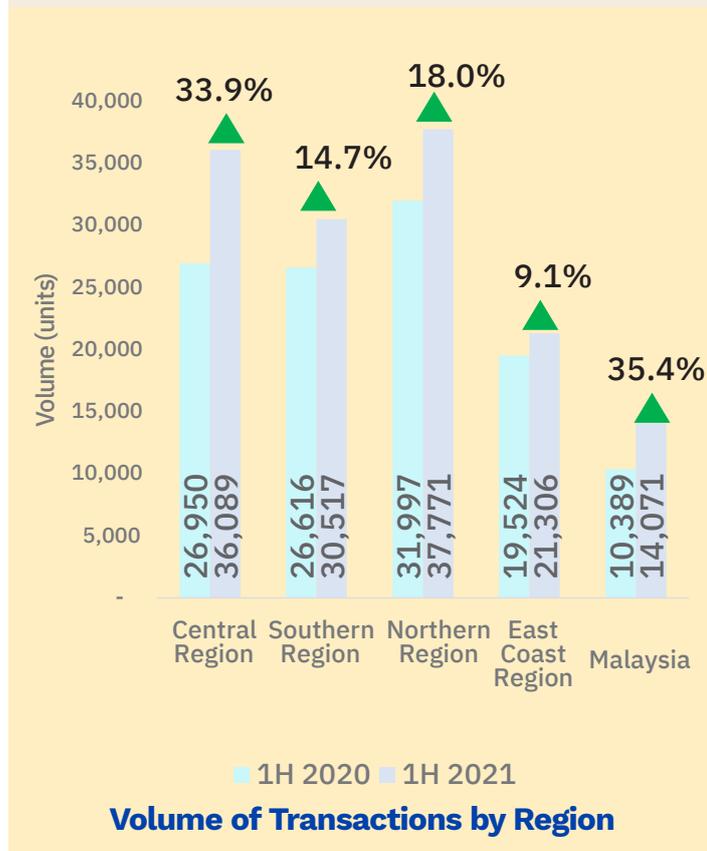
"Supported by the implementation of various government initiatives and assistance, the property market is expected to be on the recovery path in line with the gradual economic recovery," said Naptic.

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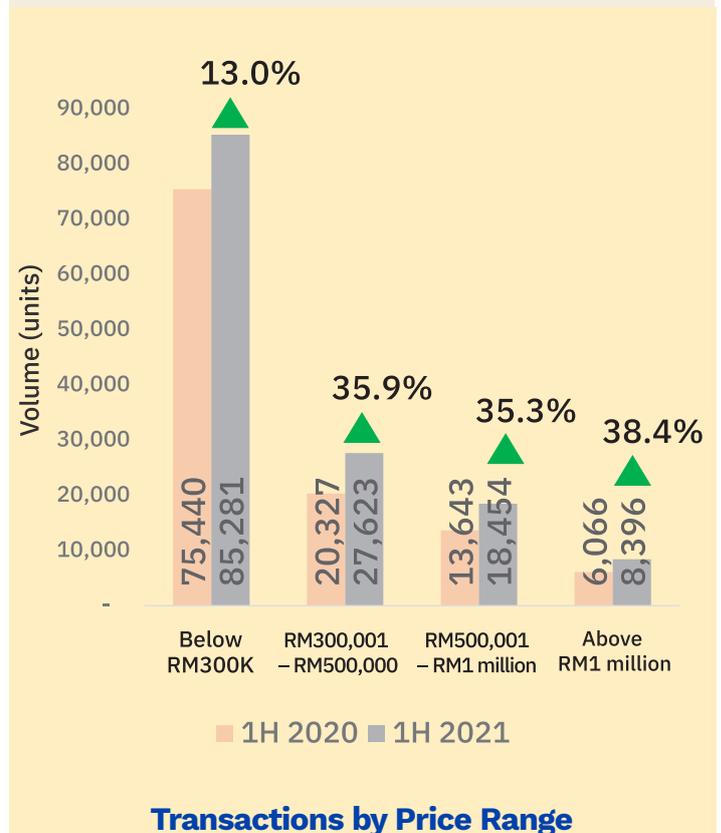


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Property transactions in all regions recorded double-digit growth, except for the East Coast region



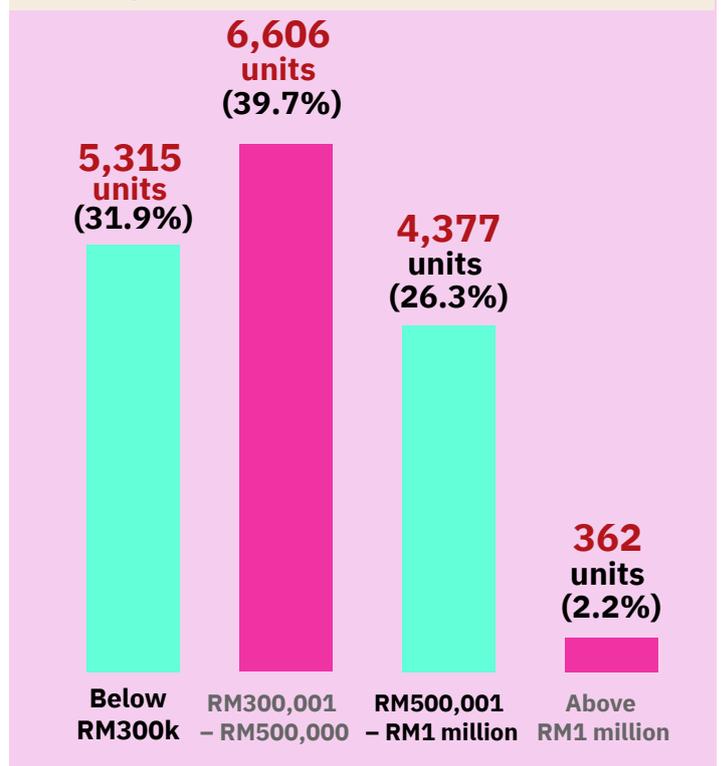
A majority of the transactions were properties priced below RM300,000



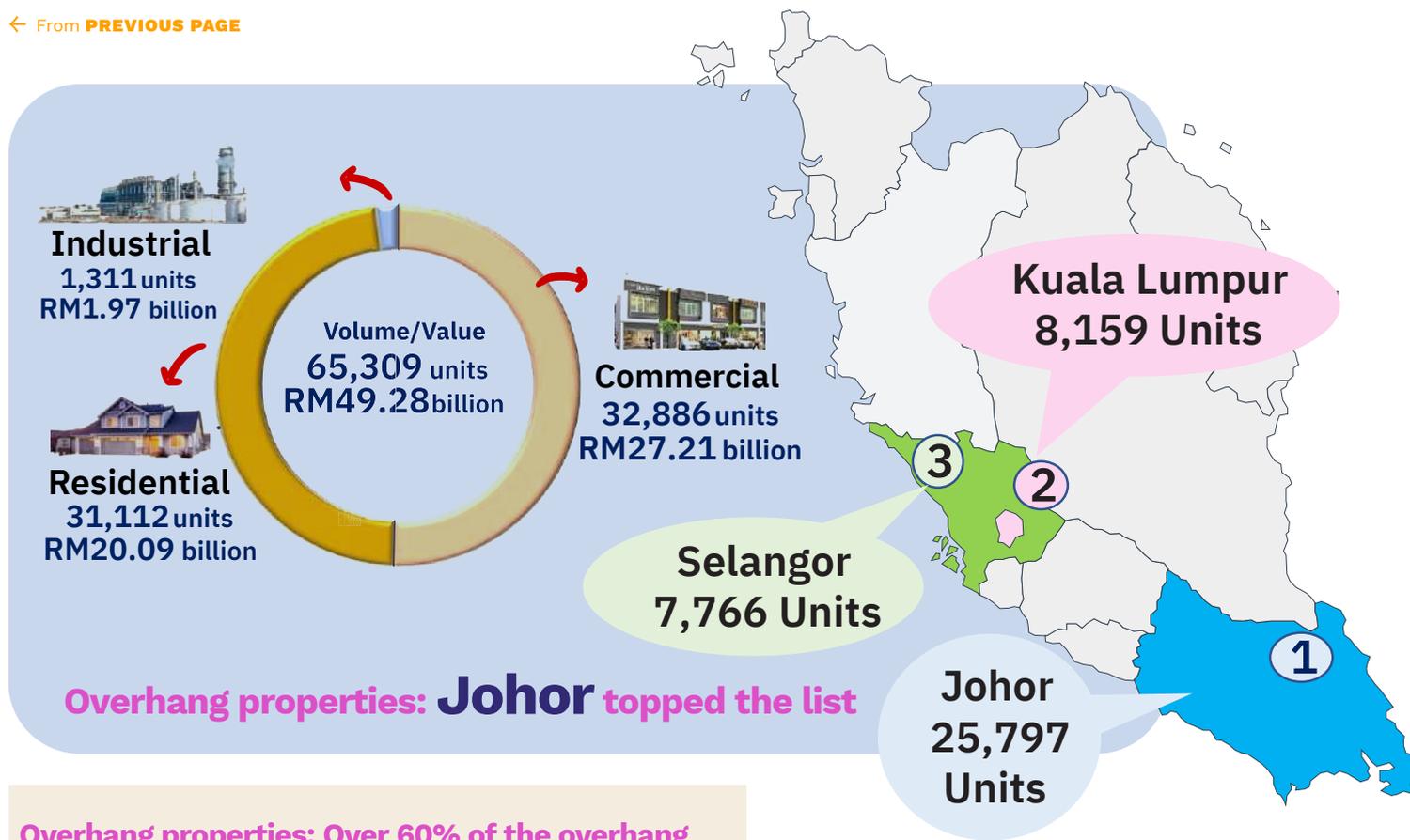
More landed homes were launched and sold in 1H2021



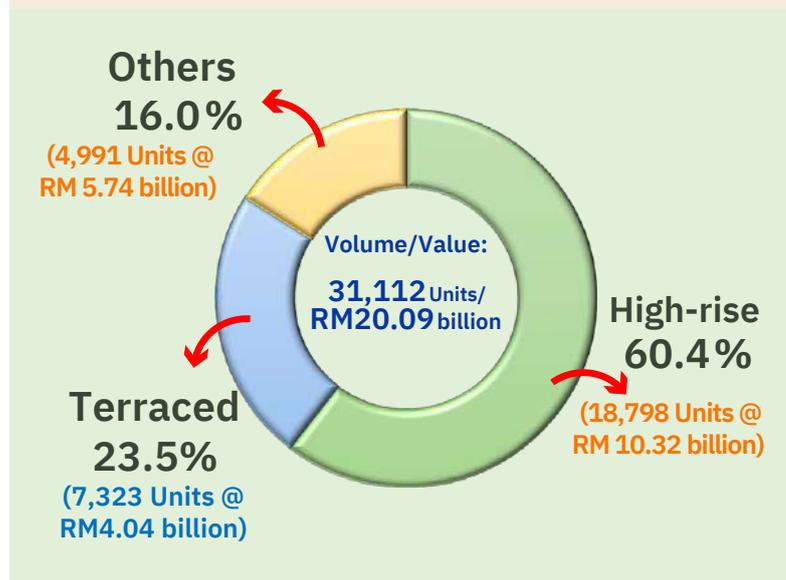
Developers shifted attention to the affordable residential segment with close to 72% of the new launches priced below RM500,000



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Overhang properties: Over 60% of the overhang residential properties were high-rise units



Source: Naptic

Overhang properties: Close to 35% of the overhang residential units were priced between RM500,001 and RM1 million

Below RM300K Units: 8,439 Value: RM1.63 Billion	27.1%
RM300K – RM500K Units: 8,162 Value: RM3.35 Billion	26.2%
RM500K – RM1 Million Units: 10,827 Value: RM7.32 Billion	34.8%
Above RM1 Million Units: 3,684 Value: RM7.79 Billion	11.8%





This five-bedroom bungalow at Holland Road is developed by Link (THM) Group.

Brand-new bungalow at Holland Road in Singapore for sale at RM43m

● **Text Cecilia Chow**
EdgeProp Singapore

A brand-new bungalow at 442A Holland Road has just been put on the market for sale at a price tag of S\$13.8 million (RM43 million). The property is developed by niche developer Link (THM) Group and sits on a freehold land plot of 4,474 sq ft.

The bungalow is located on a quiet stretch of Holland Road in prime District 10. “The bungalow overlooks the greenery of the Ewart Park Good Class Bungalow (GCB) area,” says Bruce Lye, managing partner of SRI, the exclusive marketing agent for the property.

The house has a built-up area of 5,603 sq ft, with five en suite bedrooms, a living and dining room, a dry kitchen designed for entertaining and an enclosed wet kitchen, a basement wine cellar for 500 bottles and a lap pool. The house has a car porch large enough to fit five cars.

The property sees the collaboration of father-and-son team at Link (THM), chairman and CEO Kenny Tan and his 25-year-old son, Marcus, director of the firm. Marcus and Yion Lua, Link (THM)’s business development executive, worked closely with the husband-and-wife design team, Kelvin and Karen Gan of KGID, on the interiors of the house.

KGID designed the interiors of penthouses at Three Balmoral, the bungalows at Goodwood Grand, Roseburn Avenue and Namly Drive. They are also known for designing a GCB at Bishopsgate.

The bungalow at Holland Road will be sold fully furnished, says Lye. The S\$13.8 million price tag translates to S\$3,084 psf based on the land area. It should set a new record psf price for the neighbourhood if achieved.

The highest psf price achieved for a detached house in the enclave was for a newly built bungalow at Greenleaf Road that was sold for S\$10.63 million (S\$2,440 psf) in December 2012, according to URA Realis.

Lye just brokered the sale of another bungalow devel-



Roof terrace overlooking the greenery of Ewart Park Good Class Bungalow area.

oped by Link (THM) last week, although a caveat has yet to be lodged. The bungalow is located at 7 Namly View, in the landed estate off Bukit Timah Road in prime District 10.

The property fetched S\$14.68 million, which is close to S\$3,000 psf — the highest psf price achieved so far was for a bungalow in the area. The property sits on an elevated site off Namly Avenue, and enjoys a view of the GCB estate at Second and Third Avenues.

“Such new highs in terms of price psf will continue to be achieved in the bungalow segment as supply remains limited, and demand is strong, especially among upgraders from smaller houses as well as those down-sizing from GCBs,” says Lye. 📍



Dining area overlooking the lap pool.



RM388,000

Sri Cassia Apartment, Bandar Puteri Puchong, Selangor

Type: Apartment **Tenure:** Freehold
Built-up: 850 sq ft
Bedroom: 3 **Bathroom:** 2

Michelle Lee **PRO** (REN 31630)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD (E (1) 0452/8)
+6016 367 4851



RM700,000

Twin Residences, Puchong, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,226 sq ft
Bedroom: 4 **Bathroom:** 2

Jay Jamali **PRO** (REN 37489)

NAS REALTY (E (3) 1954)
+6017 226 5737



RM16,000,000

Bukit Angkat, Kajang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 40,000 sq ft **Land size:** 1.6 acre

John Leong **PRO** (PEA 1132)

KNIGHT FRANK MALAYSIA SDN BHD (VE (1) 0141)
+6016 599 2699

Done Deal

Sold for

RM2.6 million (RM295 psf against land size)

Bungalow house at Taman Taynton View, Cheras, Kuala Lumpur



Concluded by: Jesnin Kee **PRO** (REN 01550)

Reapfield Properties (HQ) Sdn Bhd
(+6019 3877 298) **When:** March 2021



RM8,000,000

Damansara Heights, Kuala Lumpur

Type: Bungalow **Tenure:** N.A
Built-up: 5,500 sq ft **Land size:** 11,000 sq ft
Bedroom: 6 **Bathroom:** 6

Siew Kim **PRO** (REN 04485)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 210 2858

Noteworthy

- Freehold
- Built-up: 6,800 sq ft
- Land size: 8,794 sq ft
- Seven bedrooms, seven bathrooms
- Semi-furnished
- Amenities: MRT station, shopping malls, schools and university



Taman Taynton View is a middle-high landed residential neighbourhood that consists of various property types such as bungalows and terraced houses. It is located in Cheras, Kuala Lumpur and surrounded by an abundance of amenities such as shopping malls, schools and a Mass Rapid Transit (MRT) station.

Reapfield Properties (HQ) Sdn Bhd real estate agent Jesnin Kee said bungalows are rare to find in Cheras, especially with a spacious garden like the one she had concluded in March this year.

“Cheras only has very limited freehold bungalows like this unit. Furthermore, it is a stunning home with a massive land area. The buyer loved this unit and signed the deposit cheque on the spot after viewing,” she said.

Kee added that the buyer also liked the bungalow for its prime location as it is very near to an MRT station and it is a freehold property.

Meanwhile, the seller wanted to let go of the unit as soon as possible for his financial planning, hence he was willing to lower the asking price.

According to **EdgeProp Research**, no bungalow transaction was recorded in 2020. However, four landed properties at Taman Taynton View exchanged hands in 2020 at an average transacted price of RM555,000 or RM259 psf.

As at early Sept 2021, 46 properties were listed for sale on EdgeProp.my at an average asking price of RM987,000 or RM316 psf. Meanwhile, two units were listed for rent at an average asking monthly rental of RM2,184 or RM1 psf.



RM960,000

Kinrara Residence, Bandar Kinrara Puchong, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 3,038 sq ft **Land size:** 1,650 sq ft
Bedroom: 5 **Bathroom:** 6

Calvin Kwok **PRO** (REN 40208)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 605 8308



RM1,198,000

1 Bukit Utama, Bandar Utama, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 2,020 sq ft
Bedroom: 4 **Bathroom:** 3

Ganesh M **PRO** (E1310)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
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RM23,800,000

Bandar Puchong Jaya, Puchong, Selangor

Type: Shoplot **Tenure:** Freehold

Built-up: 100,113 sq ft **Land size:** 25,564 sq ft

SP Lee **PRO** (REN 40386)

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

+6018 382 9338



RM1,200,000

Taman Tun Dr Ismail, Kuala Lumpur

Type: Terraced house **Tenure:** Freehold

Built-up: 1,800 sq ft **Land size:** 1,920 sq ft

Bedroom: 4 **Bathroom:** 2

Naqi Mohd Derus **PRO** (REN 34057)

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

+6012 256 2011



RM2,400,000

Mesra Terrace, Dutamas, Kuala Lumpur

Type: Link bungalow **Tenure:** Freehold

Built-up: 3,590 sq ft **Land size:** 1,887 sq ft

Bedroom: 5 **Bathroom:** 5

Wong Mei Fong **PRO** (REN 32252)

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

+6012 202 3711

Done Deal

Sold for

RM450,000 (RM372.52 psf)

Condominium unit at Pelangi Astana, Selangor



Concluded by: Michelle Tang **PRO** (REN 35926)

Kith and Kin Realty Sdn Bhd (+6012 6030 866)

When: June 2021



RM890,000

Bangsar Hill Park, Bangsar, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold

Built-up: 917 sq ft

Bedroom: 2 **Bathroom:** 2

Wendy Loh **PRO** (REN 04055)

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

+6012 387 1478

Noteworthy

- Leasehold
- Built-up: 1,208 sq ft
- Three bedrooms, two bathrooms
- Facilities: Gym, swimming pool, barbecue area, 24-hour security guard
- Amenities: Tropicana Gardens Mall, 1 Utama Shopping Centre, educational institutions and a 15-minute walk to Surian MRT Station
- Accessibility: Damansara-Puchong Highway, SPRINT Highway and North-South Highway



Pelangi Astana is a 20-storey leasehold condominium comprising a total of 180 units and is located in Bandar Utama, Selangor. Completed in 2003, it was developed by Metro Kajang Holdings.

According to Michelle Tang of Kith and Kin Realty Sdn Bhd, the buyer had multiple viewings of different units in the same condominium and was particularly fond of this unit for its view.

Rather than facing the roadside view like other units, this unit offered the pool view, which was a much quieter environment. Besides that, it was also slightly bigger than the rest because it was a corner unit.

“It was exactly what the buyer was looking for – the asking price was not too high from his budget and yet had a slightly bigger space compared to other units.

“The previous owners no longer wanted to take care of the unit as they were aging and decided to let it go rather than leaving it empty,” Tang shared.

According to EdgeProp Research, an average transacted price of RM376,000 or RM331 psf in 2019 was recorded for a total of five units in Pelangi Astana while an average transaction price of RM350,000 or RM286 psf for two units was recorded in 2020.

As of early Sept 2021, a total of seven units were listed for sale in **EdgeProp.my** with an average asking price of RM460,714.29 or RM408.28 psf while five units were listed for rental with an average asking price of RM1,500 or RM1.35 psf.



RM598,000

The Haute Gurney, Keramat, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold

Built-up: 1,050 sq ft

Bedroom: 3 **Bathroom:** 2

Michelle Yeap **PRO** (REN 15000)

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

+6012 288 8483



RM35,000,000

Kenny Hills, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold

Built-up: 30,000 sq ft **Land size:** 27,000 sq ft

Bedroom: 10 **Bathroom:** 10

Elaine Chong **PRO** (REN 09348)

POLYGON PROPERTIES SDN BHD (E (1) 1714)

+6019 441 4013



RM3,600,000

Sunway Eastwood, Seri Kembangan, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 6,802 sq ft **Land size:** 7,000 sq ft
Bedroom: 7 **Bathroom:** 9

Cassidy Loo **PRO** (REN 43106)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 948 0742



RM630,000

Dwiputra, Putrajaya, Putrajaya

Type: Condominium **Tenure:** Freehold
Built-up: 1,238 sq ft
Bedroom: 4 **Bathroom:** 3

Jamil **PRO** (REN 20289)
IM GLOBAL PROPERTY CONSULTANTS SDN BHD
(VEPM (1) 0253) +6012 935 5226



RM12,000,000

Sungai Choh, Rawang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 33,537 sq ft **Land size:** 2.97 acre

Salim Mustam **PRO** (REN 10674)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6017 280 0026



RM518,500

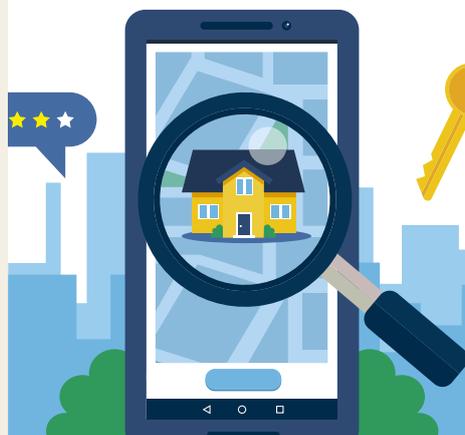
Seri Austin, Johor Bahru, Johor

Type: Terraced house **Tenure:** Freehold
Built-up: 1,750 sq ft **Land size:** 1,300 sq ft
Bedroom: 4 **Bathroom:** 3

Ivy Chow **PRO** (REN 44899)
BPG REALTY SDN BHD (E (1) 1978)
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RM38,000,000

Kawasan Perindustrian Kidamai, Kajang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 101,898 sq ft **Land size:** 213,373 sq ft

SK Kee **PRO** (REN 01764)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6012 211 3763



RM690,000

Alam Sari, Bangi, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,400 sq ft **Land size:** 1,890 sq ft
Bedroom: 5 **Bathroom:** 4

Zuraini Zallin **PRO** (PEA1699)
RESCOM REALTY (VE (3) 0244)
+6019 663 1526



RM2,200/mth

Arte Mont'Kiara, Mont'Kiara, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 595 sq ft
Bedroom: 2 **Bathroom:** 1

Francis Ngooi **PRO** (REN 45037)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6011 6518 5155



RM2,300,000

Palm Reserve, Damansara Jaya, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 4,000 sq ft **Land size:** 2,460 sq ft
Bedroom: 6 **Bathroom:** 5

Susan Chan **PRO** (REN 04051)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6012 345 0021



RM880,000

Damai Residence, Shah Alam, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,168 sq ft **Land size:** 1,540 sq ft
Bedroom: 4 **Bathroom:** 4

Susan Gwee **PRO** (REN 01156)
REAPFIELD PROPERTIES (SJ) SDN BHD (E(1) 0452/2)
+6012 289 1337



RM230,000

Astrum Ampang, Jalan Enggang, Kuala Lumpur

Type: Condominium **Tenure:** Leasehold
Built-up: 1,360 sq ft
Bedroom: Studio **Bathroom:** 1

Mitchelle Yap **PRO** (REN 14455)
GATHER PROPERTIES SDN BHD (E (1) 1536/3)
+6013 740 3757



RM390,000

Bandar Saujana Putra, Jenjarom, Selangor

Type: Terraced house Tenure: Leasehold
Built-up: 1,000 sq ft Land size: 1,400 sq ft
Bedroom: 3 Bathroom: 2

Zarifi Ederis PRO (REN 47162)
PTP REALTY SDN BHD (E (1) 1904)
+6012 660 7668



RM570,000

Setia Mayuri, Semenyih, Selangor

Type: Residential land Tenure: Freehold
Land size: 9,494 sq ft

Tony Yap PRO (REN 23582)
AMBER REALTY (E (3) 1482)
+60115 646 8129



RM2,100,000

Taman Equine Seri Kembangan, Selangor

Type: Bungalow Tenure: Leasehold
Built-up: 3,600 sq ft Land size: 6,408 sq ft
Bedroom: 6 Bathroom: 6

Jesnin Kee PRO (REN 01550)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6019 387 7298



RM718,000

Taman Cheras Vista, Bandar Makhota Cheras, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,300 sq ft Land size: 1,400 sq ft
Bedroom: 4 Bathroom: 3

KK Sah PRO (REN 23736)
IPG REALTY SDN BHD (E (1) 2002)
+6016 637 5097



Call for price/mth

Jalan Tunku Abdul Rahman, Chow Kit, Kuala Lumpur

Type: Shoplot Tenure: Leasehold
Built-up: 3,525 sq ft Land size: 2,025 sq ft
Bathroom: 2

Jimmy Ng PRO (REN 02015)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452/1)
+6016 257 0886



RM2,570,000

Irama 2, Bandar Kinrara Puchong, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 3,250 sq ft Land size: 5,400 sq ft
Bedroom: 4 Bathroom: 5

Agnes Aloysius PRO (REN 04450)
REAPFIELD PROPERTIES (PUCHONG) SDN BHD (E (1) 0452/8)
+6012 326 3379



RM540,000

Danau Permai, Taman Desa, Kuala Lumpur

Type: Condominium Tenure: Leasehold
Built-up: 1,243 sq ft
Bedroom: 3 Bathroom: 2

Phyllis Lim PRO (E 1670)
JOYLAND PROPERTIES (E (3) 0743)
+60113 337 8623



RM5,320,000

Nilai, Negeri Sembilan

Type: Industrial land Tenure: Freehold
Land size: 2 acre

William Tan PRO (PEA 1315)
IQI REALTY SDN BHD (E (1) 1584)
+6014 313 1931



RM2,200,000

Section 14, Petaling Jaya, Selangor

Type: Bungalow Tenure: Leasehold
Built-up: 5,000 sq ft Land size: 9,450 sq ft
Bedroom: 4 Bathroom: 4

Jane Wong PRO (REN 01192)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6019 221 1370



RM880,000

Taman Mayang, Petaling Jaya, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,100 sq ft Land size: 1,610 sq ft
Bedroom: 4 Bathroom: 3

James Yim PRO (REN 24129)
PROPERTY EXPRESS (E (3) 1205)
+6012 687 4892



RM690,000

Alam Sari, Bangi, Selangor

Type: Terraced house Tenure: Freehold
Built-up: 2,400 sq ft Land size: 1,870 sq ft
Bedroom: 5 Bathroom: 5

Siti Hawa PRO (REN 33683)
RESCOM REALTY (VE (3) 0244)
+6012 290 6169



RM850,000

Jalan Muda, Klang, Selangor

Type: Semidee house Tenure: Freehold
Built-up: 2,500 sq ft Land size: 4,328 sq ft
Bedroom: 5 Bathroom: 3

SC Sam PRO (E 1983)
ORIENTAL REAL ESTATE SDN BHD (E (1) 1503/3)
+6012 304 8288



RM1,150,000

Taman Bukit Kajang Baru, Kajang, Selangor

Type: Semidee house **Tenure:** Freehold
Built-up: 3,058 sq ft **Land size:** 3,230 sq ft
Bedroom: 5 **Bathroom:** 3

Bird Lim **PRO** (REN 09250)

PROPnex REALTY SDN BHD (E (1) 1800)

+6012 252 3173



RM14,000,000

Taman Perindustrian Putra, Puchong, Selangor

Type: Factory **Tenure:** Leasehold
Built-up: 25,000 sq ft **Land size:** 55,016 sq ft

Azy Shariz **PRO** (REN 01441)

CBD PROPERTIES SDN BHD (E (1) 1197)

+6010 225 9646



RM555,000

Nada Alam, Nilai, Negeri Sembilan

Type: Terraced house **Tenure:** Freehold
Built-up: 2,274 sq ft **Land size:** 1,540 sq ft
Bedroom: 4 **Bathroom:** 4

Ellie **PRO** (REN 25469)

GRIFFIN PROPERTIES (E (3) 1792)

+6019 280 8178



RM935,000

SS 2, Petaling Jaya, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,200 sq ft **Land size:** 1,610 sq ft
Bedroom: 4 **Bathroom:** 3

Yew Long **PRO** (PEA2276)

RIDGEWELL PROPERTIES (E (3) 1809)

+6019 352 5930



RM8,900,000

Mutiara Damansara, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 9,243 sq ft **Land size:** 9,268 sq ft
Bedroom: 6 **Bathroom:** 8

Ferdaus Johar **PRO** (PEA1833)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)

+6010 232 9378



RM950,000

Anggerik Oncidium, Kota Kemuning, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,600 sq ft **Land size:** 3,168 sq ft
Bedroom: 8 **Bathroom:** 4

Mastura See **PRO** (REN 21925)

CID REALTORS SDN BHD (E (1) 1855)

+6010 816 0886



RM10,700,000

Kapar, Klang, Selangor

Type: Factory **Tenure:** Freehold
Built-up: 30,008 sq ft **Land size:** 49,986 sq ft
Bathroom: 8

Tay Yen Sing **PRO** (REN 29659)

TECH REALTORS PROPERTIES SDN BHD (E (1) 1492)

+6012 335 0520



RM2,500,000

Taman Saujana Heights, Bukit Katil, Melaka

Type: Bungalow **Tenure:** Freehold
Built-up: 7,065 sq ft **Land size:** 6,684 sq ft
Bedroom: 7 **Bathroom:** 6

Azlin Ismail **PRO** (REN 19927)

REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)

+6019 382 1719



RM1,700,000

EmHub, Kota Damansara, Selangor

Type: Shop office **Tenure:** Leasehold
Built-up: 2,196 sq ft
Bathroom: 2

Jenny Yong **PRO** (REN 16094)

PROPnex REALTY SDN BHD (E (1) 1800)

+6016 208 3348



RM1,650,000

Hartamas Regency 2, Dutamas, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 3,283 sq ft
Bedroom: 5 **Bathroom:** 5

Nik Adnan Bin Nik Hussein **PRO** (REN 10320)

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

+6012 396 6456



RM1,500,000

Bandar Nusaputra, Puchong South, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 2,400 sq ft **Land size:** 3,961 sq ft
Bedroom: 6 **Bathroom:** 6

Jamil **PRO** (REN 20289)

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(VEPM (1) 0253) +6012 935 5226



RM3,800,000

Taipan 2, Ara Damansara, Selangor

Type: Shoplot **Tenure:** Leasehold
Built-up: 7,400 sq ft
Bathroom: 3

SK Chee **PRO** (E2430)

REAPFIELD PROPERTIES (SJ) SDN BERHAD (E (1) 0452/2)

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