

KEEPING TO THE ESSENTIALS

Quality homes sans the expected high price tags - is that even possible?

OSK Property believes it has found a way to achieve this, as shared by its CEO **Ong Ghee Bin**.

Find out the developer's winning formula on **Pages 5 to 9**.



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Prasarana expects 80% increase in ridership for rail, bus services in 2022

Prasarana Malaysia Bhd is foreseeing an uptrend in ridership for both urban rail and bus services of up to 80% in 2022, better than since the beginning of the Covid-19 pandemic last year.

President and group chief executive officer Mohd Azharuddin Mat Sah said ridership is expected to reach towards the pre-pandemic level in 2019 in line with the reopening of the economy.

"In terms of preparedness in entering [the] endemic [phase], we will always ensure that our services are safe by implementing strict standard

operating procedures as advised by the National Security Council," he said on Oct 20.

On the impact caused by Covid-19, he said Prasarana's daily average ridership stood at 380,000 as at Oct 13, 2021, a decline of about 40% from 2020 and about 70% from the pre-pandemic level in 2019.

Mohd Azharuddin expects the government to include the extension of the My30 unlimited travel pass in support of a more sustainable future for the public transportation system in the upcoming Budget 2022.

Kelantan to develop Malaysia's first IBS industrial park

Kelantan will be the first state in Malaysia to develop an Industrial Building System (IBS) industrial park, which will serve as a one-stop reference centre to increase the capacity and capabilities of industrial building, especially in the East Coast.

Senior Works Minister Datuk Seri Fadillah Yusof said the project is being developed under the 12th Malaysia Plan (12MP) with an allocation of over RM70 million and will be completed in 24 months.

"The IBS industrial park is an initiative under the IBS excellence programme in Kelantan and will be developed on a 200-acre plot in Sungai Bagan, Machang that has been donated by the Kelantan government," he told reporters on Oct 17.

The Memorandum of Understanding was signed by Kelantan state secretary, Datuk Nazran Muhammad and Construction Industry Development Board chief executive officer Datuk Ahmad Asri Abdul Hamid, and witnessed by Minister in the Prime Minister's Office (Economy) Datuk Seri Mustapa Mohamed and Kelantan Menteri Besar Datuk Ahmad Yakob.

Haily bags RM24.5m housing construction job in Johor

Haily Group Bhd has bagged a contract worth RM24.5 million from Meridin East Sdn Bhd for the construction and completion of a terraced residential project in Plentong, Johor Bahru.

In a bourse filing on Oct 19, the group said the letter of award was accepted by its wholly-owned subsidiary Haily Construction Sdn Bhd.

The project comprises a total of 155 double-storey terraced houses, one single-chamber Tenaga Nasional Bhd (TNB) substation, two double-chamber TNB substations and one main switch station.

Haily has 19 ongoing building construction projects as well as two ongoing civil engineering-related construction projects as at Oct 18. The total secured contract value from these projects stands at RM477.74 million.

George Kent to explore new growth opportunities in regional railway space

Following the completion of the disposal of its entire 50% equity interest stake to Malaysian Resources Corporation Bhd (MRCB) last Wednesday (Oct 13), George

Kent (Malaysia) Bhd said it is looking forward to exploring new growth opportunities.

It has disposed of 50% equity interest in MRCB George Kent Sdn Bhd (MRCBGK) to MRCB for RM53 million cash.

MRCBGK, a joint venture company between MRCB and George Kent, is a special purpose vehicle incorporated on Sept 17, 2015 to execute the Light Rail Transit Line 3 (LRT3) project which has a finite life for completion by end of 2024. Currently, approximately 60% of the works have been completed.

Following the disposal, George Kent said it will focus on developing new opportunities in the domestic and regional railway space under the 12th Malaysia Plan's (12MP) policy enabler of enhancing connectivity and transport infrastructure.

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Sunway Malls unveils e-commerce platform

Sunway Malls, the Malaysian mall group operator with seven physical malls presence is set to roll out its e-commerce platform – Sunway eMall.com on Oct 27, 2021.

In a statement on Oct 18, HC Chan (pictured), chief executive officer of Sunway Malls & Theme Park said the effort will open new possibilities for the mall as they are no longer bound by time and location.

“Certainly the venture into digital space opens up new markets and possibilities for Sunway Malls. We are not time and geographical bound,” he said.

With seven malls under the Sunway Malls’ belt, the online platform will amalgamate the physical malls into one digital mall, therefore tallying up the number into a total of eight malls.



Gamuda acquires 5.6ha of land in Vietnam for US\$53.9m

Gamuda Bhd’s wholly-owned sub-subsidiary in Vietnam, Gamuda Land HCMC Joint Stock Company, has acquired 5.6ha of land in Binh Duong New City, Vietnam for US\$53.88 million (RM224 million).

The piece of land was acquired from Binh Duong Trade and Development Joint Stock Company – a state-owned company established in 2015 and listed on Ho Chi Minh City Stock Exchange.

The land has a market value of US\$56.1 million. The purchase consideration will be funded through internally generated funds.

In an announcement to the stock exchange on Oct 18, Gamuda said that the land, dubbed as UG5.6, is part of a 2,600-acre integrated township that is set to be the administrative centre of the nation’s affluent Binh Duong province.

Johor seeking solutions on 70,000 unsold, unoccupied, abandoned houses

The Johor State Government will look for the best method to solve the problem involving more than 70,000 unsold, unoccupied or abandoned houses around the city.

Menteri Besar Datuk Hasni Mohammad said among the factors contributing to the problem are new homeownership policies and conditions such as Malaysia My Second Home Programme.

He said among the efforts that would be undertaken by the state government are working with real estate companies involved and introducing rental programmes to the younger generation.

“We will discuss and cooperate with real estate agents who have the record of completed and unsold houses, types of units and appropriate rental rates,” he told reporters on Oct 17.



Covid-19: Daily cases dip below 6,000 mark



Malaysia recorded the lowest number of Covid-19 cases since June as travel restrictions eased nationwide. On Oct 20, 5,516 new daily cases were reported, down from 5,745 cases the day before.

However, daily new cases increased slightly to 6,210 cases on Oct 21, after the country recorded below 6,000 cases for three straight days since Oct 18.

A total of 22,013,263 individuals or 94% of the adult population of the country have completed their Covid-19 vaccination as of Tuesday (Oct 19). Meanwhile, a total of 1,365 booster doses were administered to the target group on Oct 19, bring-

ing the cumulative booster shots given so far to 32,121.

From Oct 18, fully vaccinated close contacts and international arrivals need only serve a seven-day quarantine at home (or at a quarantine station, if suitable) instead of 14 days. International arrivals who are partially vaccinated or not vaccinated will need to quarantine for 10 days at a designated quarantine station.

Meanwhile on Oct 21, Health Minister Khairy Jamaluddin tweeted that the seven-day averages for hospital admissions have increased by 22% and 16% in the Klang Valley and Sarawak respectively – based on data trends from COVIDNOW.

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Making **homeownership** attainable

● **Text Chin Wai Lun**

Quality and affordability hand in hand? That is often seen as counter-intuitive, especially in the real estate market. The challenge escalates when the already rising cost of doing business is further pressured by operations in the new normal.

How then could a developer sell premium-quality homes located in highly accessible and matured localities, yet price them attractively for the middle-income group?

OSK Property's solution is to keep the home design simple and practical, and leverage the OSK Group's strength of diversified portfolios to cap costs.

"Our business model is based on the property and construction or 'Prop-Con' collaboration that sees our integration with the group's construction arm, OSK Construction Sdn Bhd. This was made possible in 2016 after the merger of PJD Holdings and OSK Property Holdings into the OSK Group," OSK Property chief executive officer Ong Ghee Bin tells **EdgeProp.my** via an exclusive virtual interview.

"During the past four years, we have managed to bring down prices further by removing [frivolous] features or those that are difficult to build but which do not add much value to the project.

"We also enjoy bulk discount for construction materials," says Ong, adding that Ryan & Miho was one of the early beneficiaries of this approach of building essential homes. **(Read "Q&A with Ong Ghee Bin" on page 8.)**

Launched in 2018, the construction team was involved right from the design stage of the project. This, Ong explains, helps keep costs low.

The Turkish and Japanese-inspired Ryan & Miho serviced residence is situated in Section 13 of Petaling Jaya, Selangor (right next to Jaya One) on 5.94 acres of leasehold tract. It comprises 1,084 units housed within two 30-storey towers. Units between 678 sq ft and 990 sq ft were priced from RM550,000 or about RM800 psf upon launch.

"The first tower was launched in Dec 2017, while the second tower was in Aug 2018. We handed over vacant possession for the first tower in early Sept 2021, with Nov 2021 being the targeted date for the second tower," says Ong. (Ryan & Miho received an Extension of Time from Housing Ministry due to the stop work orders to curb the Covid-19 pandemic, giving the project another one year plus 167 days for delivery of vacant possession.)

Meanwhile, OSK Property chief operating officer (COO) Seth Lim, who was also present during the interview, says that all 1,084 units of Ryan & Miho have been snapped up.

"How do we do it? OSK has a serious and concerted direction, coupled with a company culture inculcated by the chairman. It is not something that has happened by accident but by design. We are not just chasing the numbers, we are cost-conscious as well," says Lim.

Lower cost aside, the property-construction collaboration also ensures better quality, Ong stresses.

As a testament to that, he says OSK Property has been delivering homes with high QLASSIC (Quality Assessment System in Construction) scores ranging around 70% and 80% since 2016.

For example, Ryan & Miho scored 80%, while Emira Residences & Urban Retail in Shah Alam, Selangor hit 80.28%.



PHOTOGRAPH BY THE EDGE

“During the past four years, we have managed to bring down prices further by removing [frivolous] features or those that are difficult to build but which do not add much value to the project.”
– Ong

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Swimming pool in Ryan & Miho, Section 13, Petaling Jaya.

PHOTOGRAPH BY OSK PROPERTY



“They are meant to be affordable, where owners can grow with them. They are carefully designed to meet the essential needs,”
– **Lim**

PHOTOGRAPH BY OSK PROPERTY



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QLASSIC is a system used to evaluate the workmanship quality of a building construction based on Construction Industry Standard (CIS 7:2006). According to the Construction Industry Development Board (CIDB), QLASSIC enables the quality of workmanship between construction projects to be objectively compared through a scoring system.

“With the high QLASSIC scores, we are confident that we are on the right track. Not only does Prop-Con allow greater control of quality but it ensures timelines are met as well. In these 20-over years, all of OSK’s projects have been delivered ahead of schedule,” enthuses Ong.

One example that stands out is OSK’s Luminari serviced residence project in Harbour Place, Butterworth, which was completed 10 months ahead of schedule in Dec 2019 – with a QLASSIC score of 80%. It was also

a product of the Prop-Con initiative.

Another area that OSK Property is particular about is to work with subcontractors with good track records, and to reward them by, for example, with early payment.

“Moving forward, the Prop-Con model remains our key strength. Our focus is clear – we deliver quality and value-added homes. There is even a committee consisting of Ong Ju Xing (OSK Group deputy group managing director), John Ng (OSK Construction COO) and myself, to resolve conflicts and make decisions,” shares Ong.

No bells and whistles

In March 2021, OSK Property introduced the Essential Homes Series 2021 Campaign, with

products focusing on affordability, location and amenities. The campaign ends this December.

Ong says currently, demand is very high for homes in the affordable range and this will be its focus for the landbank acquired in the last three years.

OSK Property, he says, wants to be known as a developer that caters to the young and first-time homebuyers.

The Essential Homes are anchored on the concept of being the best in value in their respective locations, he adds.

Furthermore, Lim notes that the Essential Homes will not offer any bells and whistles.

“They are meant to be affordable, where owners can grow with them. They are carefully designed to meet the essential needs,” adds Lim.

Built for easy maintenance

Recently, OSK Property has launched its master-planned development, Shorea Park in Puchong South, Selangor. Located on a freehold 27-acre tract, Shorea Park has a gross development value (GDV) of RM1.76 billion and will comprise serviced apartments and a commercial development.

The project will offer five phases, with each phase featuring a design inspired by a natural element, namely water, wood, flora, stone and air.

The first phase, MIRA at Shorea Park, was launched on Sept 25, 2021 and consists of two 31-storey blocks housing 908 units of serviced apartments priced from RM250,000 to RM517,000 with an average price of RM450 psf.

The maintenance fee is set at RM0.33 psf including the sinking fund.

There are five layouts: Type A with 1+1 bedrooms (550 sq ft); Type B with two bedrooms (748 sq ft); Type B1 with two bedrooms (788 sq ft); Type C with three bedrooms (910 sq ft); and Type D with four bedrooms (1,011 sq ft).

Tower A consists of 479 units while Tower B has 429 units. All units are either north or south-facing.

“MIRA’s key selling point is its strategic location in a matured and well-connected neighbourhood, and it is surrounded by beautiful lakes. The facilities strike a balance between usability and low-cost maintenance. As a water-themed concept, there are several water-based features such as canals, floating gyms and a 60m swimming pool,” says Ong.

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Aerial view of Luminari @ Harbour Place, Penang and its facilities podium.

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“We put in a lot of effort during the planning stage. As much as possible, areas are to be naturally lighted and ventilated to save electricity costs. The minimalist design and open areas do not require a lot of utilities,” shares Ong.

Furthermore, Ong adds that the five-storey car park is semi-attached to the five lower floors of the two residential towers. “This encourages people to opt for the lower floors units for the added convenience.”

Response since launch has been very encouraging, which leads OSK Property to decide launching Tower B a few days after Tower A, slightly ahead of its 4Q2021 targeted date.

According to Ong, Tower A has achieved 80% bookings, of which 40% have signed the sale and purchase agreements (SPA) with the rest awaiting loan approvals, while Tower B has obtained 50% bookings.

He adds that Type A units, priced at RM250,000, made up 15% of the demand, and buyers are subject to terms and conditions laid out under the Affordable Commercial (Serviced Apartment) category stipulated by the Selangor Housing and Property Board.

“As the market is still in challenging times, we are careful with the pricing of this product. Nevertheless, we are pleased with the SPA signings within two months of launching – slightly ahead of the targeted date of 4Q2021,” says Ong.

He attributes the uptick of interest to the reopening of the economy. “We are being cautious still. I foresee a slight demand increase in the next two to three moments and stabilising thereafter. We should expect to see greater results next year as demand catches up,” he says.

Meanwhile, the company notes that some 70% of purchasers for MIRA (thus far) are those located in the vicinity of Puchong and its surrounding neighbourhood such as Bandar Sunway and Subang Jaya. “There are some buyers from as far as Cheras, Kuala Lumpur opting to get a unit in Puchong,” Ong shares, adding that MIRA’s proximity to Cyberjaya also entices workers from there.

As for the age bracket, the buyers are mainly in the 20-35 range – first-time homebuyers, those planning to start a family and those wanting to be near their parents.

“There is a nice, balanced buyers’ profile,” adds Ong.

Future plans

OSK Property has been actively expanding its landbank over the past two to three years. “Next year, we have projects lined up for Shah Alam, Selangor and Sentul, KL in addition to other new phases for current projects in Iringan Bayu (Seremban, Negeri Sembilan), Bandar Puteri Jaya (Sungai Petani, Kedah) and Harbour Place

(Butterworth, Penang),” shares Ong.

Meanwhile, a lesson learned during the Covid-19 pandemic is the greater adoption of digital marketing platforms. “This, we will carry on. Virtual presentations and virtual handovers are the few extra mediums of reaching out to our customers. [Covid-19] has definitely accelerated our digital thrust,” says Ong.

Speaking of digital marketing, OSK Property joins the ranks of developers which have ventured into e-commerce platforms such as Lazada and Shopee since Feb 2021.

Meanwhile, the Group intends to focus on the home front at the moment. “We are not aggressively looking at expanding overseas for now. [For now], Melbourne Square is a large project, and it will keep us occupied for some time,” notes Ong.

Launched in 2017, Melbourne Square is OSK Property’s maiden Australian project. “The first two towers were handed over in the last two years with about 85% sold currently. There are plans to open a hotel by Hilton, a commercial office tower and two more residential towers. Recently, the Woolworths supermarket and a child-care centre have begun their operations. It is going to be a huge development,” says Ong.

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PHOTOGRAPH BY OSK PROPERTY

“As the market is still in challenging times, we are careful with the pricing of this product. Nevertheless, we are pleased with the SPA signings within two months of launching – slightly ahead of the targeted date of 4Q2021,”
– Ong



Q&A with Ong Ghee Bin

From its wealth of experience spanning more than two decades in the home-building industry, OSK Property has recently formulated a concept to enable especially first-time buyers to own homes they will be proud of, without costing them a bomb.

In an interview (excerpt edited for clarity) with **EdgeProp.my**, OSK Property chief executive officer Ong Ghee Bin shares the company's journey towards this continuing goal.

EdgeProp: How do you keep costs low and houses affordable?

Ong: The secret lies in our 'Prop-Con' business model together with OSK Construction. We have managed to keep the psf cost at its lowest since the merger. The construction side is involved even in the design stage. Hence, during the past four years, we have managed to bring down the prices of our homes – by removing frivolous features or those that are difficult to build. Ryan & Miho (serviced residence in Petaling Jaya, Selangor) was the first project under this business model.

We are proud of this Prop-Con collaboration, not just on sourcing, but on preserving quality as well. Since 2016, we have delivered products with QLASSIC scores in the high 70% and even above 80%. All our projects are delivered ahead of time too! This business model is the strength of the Group.

EdgeProp: How do you want the OSK brand to be known as?

Ong: Building high-quality, value-added affordable homes for the people. Hence, our Essential Homes series. We are learning and still in the midst of perfecting this model and we will continue to do so. That is what the landbank for the past few years is for – to build houses in the affordable price range. We want to be known as a developer that markets to the young and first-time homebuyers.

EdgeProp: What are the lessons learned over the years?

Ong: We have learned to reward good performing sub-contractors to encourage even better work and timely deliveries – such as early payments for instance. It can be challenging but we are very focused in delivering high quality products to our customers.

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OSK's maiden Australian project -- Melbourne Square.



Artist's impression of MIRA at Shorea Park.

“

In fact, I am proud to say we are one of the developers with the lowest number of unsold stocks – currently standing at RM13 million worth.”

– Ong



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Even before March 2020, OSK Group has been preparing to work from home. In a way, we have learned to adapt, and [thus] maintain our productivity levels, but Covid-19 has accelerated our digital thrust and we will continue to adopt it for all of our operations. [For instance,] digital marketing is the new norm and we have fully embraced it to improve our customer service. For example, we have provided owners of Ryan & Miho an option for a virtual delivery of vacant possession (VP).

EdgeProp: Tell us more about Ryan & Miho.

Ong: The first tower was launched in Dec 2017 while the second tower was in Aug 2018. We handed over the VP for the first tower in early Sept 2021, with Nov 2021 being the target for the second tower.

The initial sales period was good. The first tower was fully sold last year. As of today, all 1,084 units have been sold out. In fact, I am proud to say we are one of the developers with the lowest number of unsold stocks – currently standing at RM13 million worth.

EdgeProp: Updates on Melbourne Square in Australia? Any plan to expand the overseas market?

Ong: For Melbourne Square, the first two towers were handed over in the last two years. The two towers are about 85% sold for now. The supermarket chain, Woolworths, and a childcare centre have begun operations. Other plans include a Hilton hotel, commercial office tower and two more residential towers. We are even committed to build a public park as well. It will be a huge development in terms of size in Melbourne. Plus, Covid-19 has definitely delayed the completion timeline of the project.

As for OSK's overseas footprint, we are not aggressively looking to expand at the moment. The chairman is very familiar with the Australian landscape, but we will see how it goes as we go along. With Melbourne Square alone, it will keep us quite occupied for the time being.

EdgeProp: What is OSK Property's wish list for Budget 2022?

Ong: We hope for an extension of the Home Ownership Campaign (HOC). It really helps in increasing the prospect of owning a home – especially for first-timers.

Hopefully, the interest rates are maintained for at least another year and the government can convince the banks to be more lenient with bank loan approvals for first-time homebuyers.

Next, government compliance cost increases the cost of doing business. We hope that they will not introduce any new policies that will add on to these costs as housing prices will be very much affected. 📌



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REHDA: 2021 is washout year, all eyes on better 2022



Unfavorable market conditions are among the top reasons that caused majority of developers to postpone their plans for new launches in 2H2021.

PHOTOGRAPHS BY LOW YEN YENG | EdgeProp.my

● **Text Rachel Chew & Chelsea J. Lim**

While many developers expected the second half of this year (2H2021) to be a washout due to the pandemic and the ensuing lockdown, a majority of them are taking an optimistic stance for the 1H2022 as the market is on the recovery path, said Real Estate and Housing Developers' Association Malaysia president Datuk Soam Heng Choon.

This is based on the "REHDA Property Industry Survey 1H2021 and Market Outlook 2H2021" survey, which was released today. It gathered feedback from up to 180 developers in Peninsula Malaysia.

The survey stated that of a total of 11,601 units launched in 1H2021, only 39% or 4,540 units were sold compared to 45% recorded in 2H2020.

Soam explained that the prolonged lockdown is the main reason that caused the decline in sales.

"We went into a lockdown from June 2021 to the end of August/September, and sales activities could only start opening up in September and October – they can see that 2H2021 is almost a washout. Some held back some launches, some couldn't process a launch due to the lockdown. What they are planning to do is focusing on doing sales on their existing projects. [This is why] only 36% of our survey respondents are planning a launch in 2H2021," Soam shared in a virtual press conference on Oct 21.

He added that unfavorable market conditions are among the top reasons, which accounted for 40% the developers, that they did not plan for fresh launches in 2H2021. Other key reasons are

current project delays, delayed approvals from the authorities, higher number of unsold stock and business constraints such as financing.

Meanwhile, a total of 15,076 units were launched by the respondents who are planning to roll out new projects or phases during the remainder of the year. However, the majority of them (89%) are anticipating their sales performance to be at 50% and below.

Nonetheless, 87% respondents agree that as the country enters the endemic phase, it will accelerate property market recovery.

It is also worth noting that 83% of the respondents felt that the property market will fully recover in the following six to 24 months after the end of 2021.

"Respondents are mostly pessimistic of the market in 2H2021 but more optimistic in the following six months in 1H2022 in view of the plans that our government had put in place," Soam noted.

Surging construction cost might normalise next year

Although construction material costs continue to rise, 25% of the respondents said their cost of doing business have gone down by 26% in 1H2021, mainly due to the postponement of new launches and right-sizing activities.

But 72% of the respondents saw their business cost increase by 17% in 1H2021.

The surge of material and labour cost is among the top reasons that impacted developers' cash flow in 1H2021. The second was compliance cost, which used to be the top reason, followed by financing cost.



“Getting the government to buy over the unsold unit is a good exercise but one needs to be careful as it involves the taxpayers' money.”
– Soam

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"The world commodity prices have fluctuated in the last 12 months, especially aluminium, copper and steel prices. Steel prices have gone up to RM3,400 yesterday (Oct 20) from RM2,100 in August. However, this is something that is beyond our control as it is the global commodity price phenomenon," said Soam.

For locally produced building materials, such as bricks, their pricing was mainly affected by the low supply as manufacturers were not allowed to operate during the lockdown period. The market also faced short supply hiccups when large infrastructure projects such as railway transportation development used up all their earlier stockpile, he added.

"We need to give them some time to build up the stock and balance the demand and supply to see the price normalised. We are not too concerned about this," Soam shared.

Budget 2022 wishlist: Call for HOC extension

According to REHDA, as at Sept 30, 2021, a total of 73,503 houses worth of RM56.96 billion (RM47.38 billion after discount) have been sold under the Home Ownership Campaign (HOC) since June 1, 2020.

Currently, 71% of the survey respondents are participating in HOC 2020-2021 and believe it did help to boost the property sale.

"We asked our respondents what their Budget 2022 wish list would be, and the extension of HOC topped the list because we have lost four months due to the lockdown. We are hoping that the HOC, which is ending on Dec 31, 2021 can be extended," said Soam.

The other two top Budget 2022 wish lists of the developers are the waiver or reduction of the Real Property Gains Tax and the reduction of compliance costs.

The HOC was reintroduced on June 1, 2020 to May 31, 2021 as part of the government's Economic Recovery Plan to stimulate the residential market following the Covid-19 outbreak.

On May 31, 2021, the Ministry of Finance announced a seven-month extension for the HOC to Dec 31, 2021 under the government initiatives – PEMERKASA+ Stimulus Package.

Turning overhang units to affordable homes? REHDA: A good idea, but...

Commenting on a recent news report suggesting that the government convert the unsold units to affordable housing, Soam concurred that this is a good idea but it needs to be implemented in a vigilant way as it involves taxpayers' money.

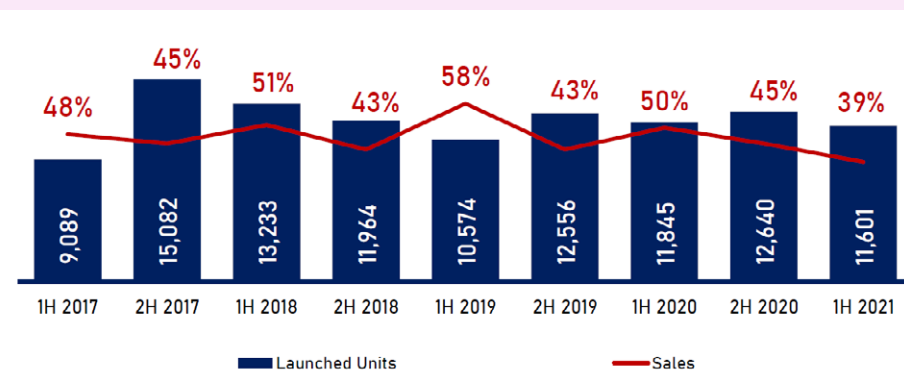
According to the "REHDA Property Industry Survey 1H2021 and Market Outlook 2H2021" survey, 82% out of the 180 respondents have less than 30% of unsold residential units, with 43% of those units priced between RM250,001 to RM700,000 in 1H 2021.

Additionally, 58% of the respondents revealed that they have unsold completed residential units over the last one to three years.

"Getting the government to buy over the unsold units is a good exercise but one needs to be careful as well as it involves the taxpayers' money," said Soam, adding that if the properties concerned were not in a good location, it will be a waste of taxpayer's money.

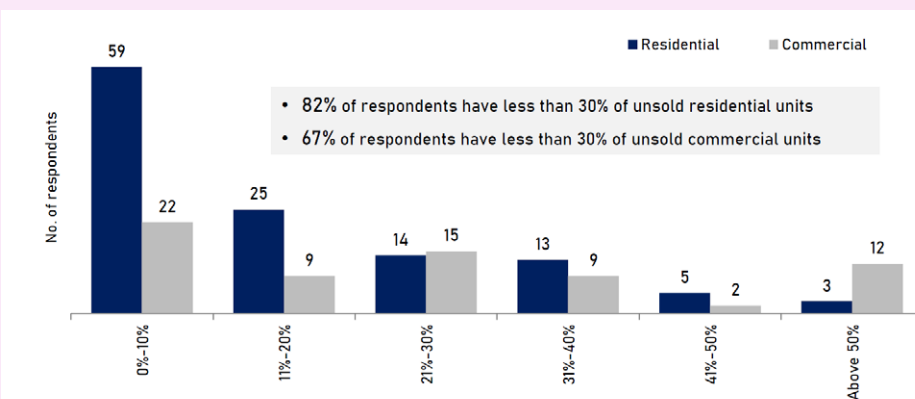
Instead, he suggested looking back to the root-cause of the problem and making an in-depth study on why the properties

Overall launched and sales performance



Note: There was no survey conducted for the first half (1H) 2020. Thus, the figure for this first half is the projection figure.
SOURCE: REHDA

Unsold units: Residential, commercial and industrial segment



SOURCE: REHDA

were not being sold and then decide what action can be taken from there.

"Of course, the units in a more strategic location where there is demand for rental, then one can consider using the taxpayer's money to buy the overhang units... The bottom line is that we need to go in and get more details on where the unsold units are and find out why they are unsold," he added.

Additionally, REHDA's vice-president Datuk N K Tong shared that having a lower number of unsold units may not bring benefits as having less units in the market may translate to higher cost of units.

Commenting on recent talk that government is considering imposition of transactional tax of 2% - with buyers and sellers having pay an additional 1% each in a property transaction, Soam saw that this as a deterrent measure that will further dampen market sentiment.

"On one hand, homebuyers are being assisted to own a home with the stamp duty waiver. But on the other hand, you are also trying to earn extra income... Is this income substantial and meaningful for you to disrupt the market and put the industry into a tailspin? These are the questions that policymakers have to consider," he stressed.

He noted that for any implementation of new taxes or policies, the government's concern should be the bigger picture and evaluate whether the new measures could create spillover effect to the industry.

"From a buyer's perspective, they are already being pressured during this current bad economic situation. So, if they were to pay 1% of the transaction tax, where are they going to find the extra cash?" he said. 📧

This story first appeared in **EdgeProp.my** on Oct 21, 2021.

S'pore property auction listings dipped 26.5% in 3Q2021



PHOTOGRAPH BY SAMUEL ISAAC CHUA / THE EDGE SINGAPORE

●Text Charlene Chin
EdgeProp Singapore

Singapore's auction market has been impeded by Covid-19-led restrictions, with a fall in the number of auction listings and sales transactions in 3Q2021, highlights Knight Frank in a report.

Over the third quarter, there were a total of 150 auction listings — which included repeat listings — a fall of 26.5% from the 204 listings over the preceding quarter. While the month of July recorded 65 listings, listing volumes dropped to 43 in August and 42 in September.

Knight Frank attributes this to the “repeated impositions of restrictions to curb the spike in Covid-19 community cases [which] disrupted the auction process and interrupted momentum”.

This compares to the first two quarters of the year, where listing volumes hovered around 200 respectively.

Higher proportion of owner auctions; successful auctions fall in 3Q

Of the 150 auction listings in 3Q2021, owner sales listings accounted for 66.7%, or 100 of the total, more than double the proportion of mortgagee listings at 28%.

“Certain banks were willing to grant owners some time to dispose of their property before initiating foreclosure proceedings, given the buoyant real estate market,” notes Knight Frank.

“More owners engaged auctioneers to leverage their network, using their expertise to connect with a larger pool of potential buyers,” it adds, noting that “contrary to what might be public perception, not every sale by auction is a distressed one”.

For instance, a ground-floor corner shop space at 71 Seng Poh Road was sold under the hammer at \$S3.2 million (RM9.9 million), enjoying a 28% premium over the opening price of \$S2.5 million via an estate sale.

Some owners in the booming shophouse market also turned to auctions to achieve a good price point, it observes. Under the segment, two fully tenanted shophouses at 77/79 Dunlop Street in the Little India Conservation Area were sold to investors for \$S7.6 million.

The success rate of auctions in 3Q2021 — which include repeat listings and exclude properties sold outside of auction — fell to 4.7%, down 6.4% q-o-q. “As auctioneers were cautious and adhered strictly to the safe distancing limits of those attending physical auctions, seven properties were sold for \$S20.3 million in 3Q2021, from 13 properties in 2Q2021,” it says.

Auctions by property type

Over the quarter, residential properties made up 50%, or 21, of the total mortgagee sale listings, where almost all were non-landed properties. “There were hardly any bank sales for landed homes as more owners marketed their own properties before resorting to foreclosure,” it adds.

In 3Q2021, there were a total of 13 industrial mortgagee list-

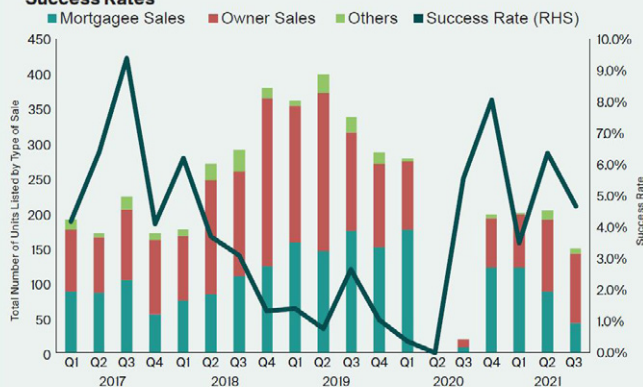
ings, down 18 from the previous quarter. Of the 13 properties, 12 opened at prices below \$S2 million, with only a five-storey detached factory at 8 Tuas South Street 6 going for \$S3.5 million. This property was sold during auction at the opening price.

In the retail sector, mortgagee listings dropped to seven from the 27 listings last quarter. Opening prices averaged \$S1 million in 3Q2021, down from \$S2.8 million in 2Q2021.

“The majority were ancillary retail shops in condominiums like Spazio @ Kovan, Kensington Square and Millage, with only one in the business centre Hexacube. Opening prices ranged from \$S670,000 for a 261 sq ft unit at Millage, to \$S1.4 million for a 990 sq ft unit at Euhabitat,” notes the real estate consultancy.

Looking ahead, “the number of auction listings in the next two months is expected to be tepid. However, once the healthcare ecosystem has adjusted to the new normal and barring any other unforeseen developments in the Covid-19 situation, the level of auction activity is expected to pick up towards the end of the year or in early 2022”, says Knight Frank.

Exhibit 1: Total Number of Listings by Type of Sale and Percentage Success Rates



Source: Knight Frank Auctions and Knight Frank Research

Exhibit 2: Total Number of Listings by Property Type



Source: Knight Frank Auctions and Knight Frank Research

With

Datuk Chang Kim Loong



“Frankly speaking, there is no solution to housing project abandonment. We just have to prevent it from happening.”



Abandoned projects: When will preventive action be taken?

The Minister of Housing and Local Government Datuk Seri Reezal Merican Naina Merican said in a recent Parliament sitting that there were currently 79 abandoned housing projects involving 17,724 housing units in Peninsular Malaysia, affecting 11,824 buyers.

However, the data on the Housing and Local Government ministry (KPKT)'s website last week stated otherwise. A total of 198 abandoned private housing projects were recorded in Peninsular Malaysia. Some were as old as 1997 whilst the new ones were declared by the minister as “abandoned” as recently as Nov 6, 2019.

You may want to check out “Senarai pemaju projek perumahan swasta terbengkalai sehingga 31hb Ogos 2021” under the KPKT website at www.kpkt.gov.my. This list does not even include abandoned projects by the government or its agencies.

The question is, why the vast disparity? Did someone play down the figures or was it a genuine mistake?

It should be pointed out that these statistics did not even include those “not declared” by the minister which are still left idle under the categories of “projek sakit” (sick projects) and “projek lewat” (delayed projects) that are nearly thrice the figures of abandoned ones.

Stories of developers falling “problematic” and becoming incapable of continuing with their housing projects are not something new.

The grave injustice to innocent house buyers is to end up being victims of abandoned housing projects. It is a traumatic experience to have placed your entire savings to own a home, only to discover the house will never get completed, and worse, you still have to service the bank loan.

Frankly speaking, there is no solution to housing project abandonment. We just have to prevent it from happening. Could pre-emptive measures be adopted and enforcement organised to avoid future abandonments?

Although the majority of developers have fulfilled their delivery promises to house buyers, there are still some “bad apples” that have reneged on their ends of the bargains when they abandon projects.

There are tens of thousands of hard luck house buyers who are facing these failed dreams. They have bought into housing projects that are subsequently abandoned by the developers.

Not just house buyers suffering

Not only do house buyers suffer. The banks and the government also get the sparks. The devastating effects are as follows:

1. The house buyer still owes the bank the amount that had been drawn down and paid to the rogue developer.
2. The house buyer has to continue to service the partially drawn down housing loan or risk being blacklisted by Bank Negara Malaysia and the banking system of checks.
3. If blacklisted, the borrower's possibility of taking another loan is zero
4. The buyer has to continue paying for his/her rented house because the dream house he/she has bought has turned into a nightmare.
5. The government faces the wrath of victims of abandoned projects for allowing such a hazardous and nonsensical system to exist and for being unable to help them. (Remember the sale and purchase agreement is a government statutory form where not a single word may be altered by either buyer or vendor.)
6. The bridging bank suffers in that it has to hold collaterals (the parcels of land on which the houses are built) that have become fragmented with multiple charge holders (the end-financing banks). It becomes virtually impossible to cash out to recover its exposure.
7. The end-financing bank suffers in that the house buyer does not get his/her house and is therefore not likely to be able to service his/her housing loan. Worse still, the un-completed house has zero cashable value.
8. The government also faces the angry Malaysian rakyat for using so much of taxpayers' money in attempts to revive some of these abandoned projects, which are actually business failures. It creates a situation of “profits privatised, losses nationalised”.

Continues **NEXT PAGE** →

“Indeed, even car buyers have more protection than house buyers. Has anyone ever heard of a person who bought a car and never got the car?”



← From **PREVIOUS PAGE**

A system that keeps buyers in anxiety

Under the present system of sell-then-build, for house buyers to get the houses they have bought, the following conditions (totally beyond their control) must be met:

1. The developer is a bona fide one.
2. The developer secures enough sales to satisfy his cash flow requirements.
3. The developer is professional and honest, and attempts (through good administrative sense) its best to complete the project.
4. The developer does not have other problematic business ventures whereby the money collected from house buyers may be diverted to solve its other problems.
5. They enjoy good fortune and their project is successfully completed.
6. There is no drastic economic downturn.

The sad truth is that the non-fulfillment of some or any one of the above will spell trouble for the unfortunate buyers involved. This is what tens of thousands of buyers have found out, albeit too late! Together with their dependents, we are looking at hundreds of thousands who continue to suffer in silence.

The havoc created to victims of failed house housing projects is a widespread national issue. Look at the number of abandonment of housing projects and the number of buyers affected and left in the lurch to fend for themselves. This is not only unfair; it is downright unacceptable and disgusting.

How do we expect those who are directly facing such situations to stomach them whilst those developers go scot-free? And yet we pride ourselves as a caring society with a caring government!

An average working person who buys a house does not have the faintest intention and expectations to be involved in any form of litigation or to be forced to seek remedy from the Housing Tribunal and the courts of law to enforce his/her legitimate rights.

Buying a house is to the average man, the most precious investment he/she can make. It is indeed very cruel and unjustifiable when such a noble intention turns into a living nightmare.

And this is the key reason the government has to enact laws in its purported attempt to “protect” house buyers. Yet looking at the number of abandoned projects and the number of involved house buyers who are suffering various degrees of financial hardship, we surmise that no amount of legislation would totally eradicate such problems propagated by wayward developers. The building industry is just like any other business and is not excluded from business risks.

Unfortunately, no amount of legislation can guarantee the success of any housing project; or, for that matter, any business venture. And since the success or failure of any housing project cannot be guaranteed by any party, isn't it only fair for the people to expect the government to institute a system that totally, or to a large extent, insulates house buyers from such business risks and uncertainties?

KPKT equipped but not acting

Today, due to the prevailing system in the housing industry, house buyers are facing serious risks when they make purchases. Indeed, even car buyers have more protection than house buyers. Has anyone ever heard of a person who bought a car and never got the car?

Therefore, now, more than ever, we need everyone in Malaysia, whether they be political leaders, legislators, government servants, housing developers or the corporate world to practise good governance and moral responsibilities.

This is of paramount importance, in order that the interests of the present house buyers, their children and their children's children are adequately safeguarded. We have had enough of the nonsense of abandoned housing projects.

Some call the KPKT “toothless” when in fact it is not so. It is equipped with all the tools in the form of legislations and rules under the Housing Development (Control & Licensing) Act, Housing Development Regulations, Housing Development (Project Account) and Statutory Sale and Purchase Agreements in Schedule G, H, I and J.

But what has gone wrong? Why are abandoned private housing projects still littering the skyline of the nation, both in the Peninsula and Sabah and Sarawak? This doesn't even take into account the abandoned public projects both at federal and state levels.

When will the not toothless but fanged tiger awake from its slumber and pounce on its prey to strike some fear into those who try messing with it? 🐅



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





RM750,000

Bukit Gita Bayu, Seri Kembangan, Selangor

Type: Condominium Tenure: Freehold

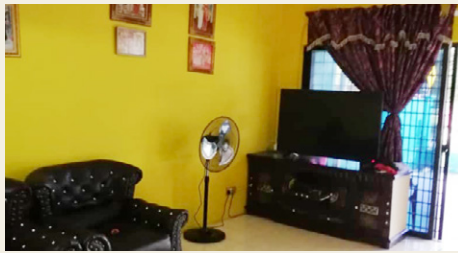
Land size: 1,303 sq ft

Bedroom: 3 Bathroom: 2

Jenny Koo PRO (REN 18760)

KKLAND PROPERTIES (E (3) 1749)

+6012 211 9619



RM360,000

Taman Dato Hormat, Telok Panglima Garang, Selangor

Type: Terraced house Tenure: Freehold

Built-up: 1,120 sq ft Land size: 1,200 sq ft

Bedroom: 4 Bathroom: 3

Mike Woon PRO (REN 00557)

ECOLAND REALTY (E (2) 1679/1)

+6012 271 6838



RM1,380,000

Prima Villa, Taman Melawati, Selangor

Type: Semidee house Tenure: Freehold

Built-up: 2,950 sq ft Land size: 2,850 sq ft

Bedroom: 4 Bathroom: 4

Salim Mustam PRO (REN 10674)

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

+6017 280 0026

Done Deal

Rented for

RM3,500/mth (RM2.02 psf)

Condominium at Mutiara Upper East, Kuala Lumpur



Concluded by: **Betty Gill** PRO (REN 02341)

IPC Realty Sdn Bhd (+6012 384 8142)

When: May 2021



Upper East Mutiara is a leasehold condominium comprising 294 units in a 23-storey block located in the neighbourhood of Desa Pandan, Kuala Lumpur. Completed in 2008, it was developed by Puncak Kencana Sdn Bhd, a subsidiary of Mutiara Goodyear Development.

According to Betty Gill of IPC Realty Sdn Bhd, the tenant, who worked in Singapore, was looking for a unit for her and her sister.

"She wanted to have another unit in the Klang Valley so that she would have a place to live in when she comes back to Malaysia. At the same time, while she is away, her sister stays in the unit."

Meanwhile, Gill added that the landlord who had bought the unit in 2010 as an investment, initially set the rental price at RM4,500.

However, due to the market condition, the landlord was willing to lower the price of a semi-furnished unit to RM3,500 as the owner felt that it was better to have the unit tenanted rather than leaving it empty.

According to **EdgeProp Research**, an average transacted price of RM1.34 million or RM629 psf in 2019 was recorded for a total of 10 units in Upper East Mutiara. No transaction data was recorded for 2020.

As of Aug 2021, a total of 39 units were listed for sale in **EdgeProp.my** with an average asking price of RM1.62 million or RM673.41 psf while 38 units were listed for rental with an average asking monthly rate of RM5,734 or RM2.42 psf.



RM76,000,000

Pulau Indah, Selangor

Type: Warehouse Tenure: Leasehold

Built-up: 220,000 sq ft Land size: 8 acre

John Leong PRO (PEA 1132)

KNIGHT FRANK MALAYSIA SDN BHD (VE (1) 0141)

+6016 599 2699



RM18,000,000

West Port Tech Zone Factory, Klang, Selangor

Type: Factory Tenure: Leasehold

Built-up: 48,286 sq ft Land size: 72,309 sq ft

Eric Lim PRO (REN 03158)

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

+6012 366 5261



RM378,000

One Ampang Avenue, Ampang, Selangor

Type: Condominium Tenure: Leasehold

Built-up: 1,060 sq ft

Bedroom: 3 Bathroom: 2

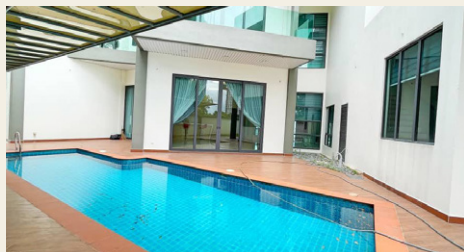
Meifen Low PRO (REN 06451)

ONE WSM PROPERTY SDN BHD (E (1) 1823)

+6012 653 0714

Noteworthy

- Leasehold
- Semi-furnished
- Built-up: 1,733 sq ft
- Four bedrooms, four bathrooms
- Facilities: Barbecue area, gym and recreational facilities, multipurpose hall, playground, sauna, 24-hour security
- Amenities: International School Kuala Lumpur, Royal Selangor Polo Club, Taman Tasik Ampang Hilir, Raintree Club, SK Desa Pandan, Royal Selangor Golf Club, Lotus's Ampang
- Accessibility: Jalan Ampang, Middle Ring Road 2 (MRR2) and Ampang-Kuala Lumpur Elevated Highway (AKLEH)



RM12,999,000

Hartamas Heights, Dutamas, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 12,000 sq ft **Land size:** 11,000 sq ft
Bedroom: 7 **Bathroom:** 7

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



RM990,000

Kinrara Residence, Bandar Kinrara Puchong, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 2,488 sq ft **Land size:** 1,647 sq ft
Bedroom: 4 **Bathroom:** 3

Jay Jamali **PRO** (REN 37489)
NAS REALTY (E (3) 1954)
+6017 226 5737



RM8,900,000

Mutiara Damansara, Damansara, Selangor

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

Ferdous Johar **PRO** (PEA1833)
REAPFIELD PROPERTIES (SJ) SDN BHD (E (1) 0452/2)
+6010 232 9378

Done Deal

Rented for

RM44,496/mth (RM6.06 psf)

Office at The Horizon II, Bangsar South, Kuala Lumpur



Concluded by: Victor Lim **PRO** (REN 09135)
Propnex Realty Sdn Bhd (+6019 2802 788)
When: July 2021

Noteworthy

- Leasehold
- Built-up: 7,416 sq ft
- Fully furnished
- Facilities: Floor dedicated lift, grand lobby and three-tier security
- Amenities: LRT stations, shopping mall and F&B outlets



The Horizon II is a leasehold office building located in Bangsar South, Kuala Lumpur. It is another office project developed by UOA Development Bhd. Some of the amenities nearby are Kerinchi and Universiti LRT stations, shopping malls and hospital.

According to real estate negotiator of Propnex Realty, Victor Lim, the office was a fully-furnished unit owned by an asset investment company which held the asset for recurring income.

“The tenant was an international logistics company looking for a bigger office space to set up its call centre. The tenant liked the fully-furnished unit and it helped to save on the hassle of renovation. This also allowed them to start their operation immediately even during the FMCO (full movement control order) period,” Lim shared.

In terms of location, he noted that Bangsar South has enjoyed a big advantage as it is located in between Kuala Lumpur and Petaling Jaya. Its strategic location is easily accessible and close to various public transportation systems, such as LRT (light rail transit), buses and trains.

As at Oct 2021, only one unit of The Horizon II was listed for rent at an asking monthly rental of RM40,000 or RM5 psf. Meanwhile, there was no listing for sale.



RM650,000

Dilenia, Denai Alam, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,000 sq ft **Land size:** 1,760 sq ft
Bedroom: 4 **Bathroom:** 4

Hana Wahid **PRO** (REN 20104)
LANDSWORTH PROPERTIES SDN BHD (E (1) 1959)
+6017 237 6375



RM55,000,000

Plaza 63, Taman Sungai Besi, Kuala Lumpur

Type: Commercial Complex **Tenure:** N.A
Built-up: 172,544 sq ft **Land size:** 20,480 sq ft

SP Lee **PRO** (REN 40386)
REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)
+6018 282 9338



RM550,000

Jalan Nuri 7/21, Kota Damansara, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 945 sq ft **Land size:** 1,324 sq ft
Bedroom: 3 **Bathroom:** 2

Mastura See **PRO** (REN 21925)
CID REALTORS SDN BHD (E (1) 1855)
+6010 816 0886



RM950,000

Taman Putra Impiana, Puchong, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 2,800 sq ft **Land size:** 2,240 sq ft
Bedroom: 5 **Bathroom:** 5

KK Sah **PRO** (REN 23736)

IPG REALTY SDN BHD (E (1) 2002)

+6016 637 5097



RM1,200,000

Laman Impian, Sunway Damansara, Selangor

Type: Townhouse **Tenure:** Leasehold
Built-up: 2,300 sq ft **Land size:** 2,000 sq ft
Bedroom: 3 **Bathroom:** 3

Siew Lee Tan **PRO** (REN 01666)

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

+6012 458 3016



RM570,000

Taman Minang Ria, Cheras, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 1,800 sq ft **Land size:** 1,170 sq ft
Bedroom: 4 **Bathroom:** 3

Jesnin Kee **PRO** (REN 01550)

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

+6019 387 7298



RM19,730,000

Section 7, Petaling Jaya, Selangor

Type: Mix development land **Tenure:** Leasehold
Land size: 53,280 sq ft

Maryanne KD **PRO** (REN 09688)

CHESTER PROPERTIES SDN BHD (E (1) 1321/17)

+6019 675 2318



RM530,000

Seksyen 19, Shah Alam, Selangor

Type: Terraced house **Tenure:** Leasehold
Land size: 1,400 sq ft
Bedroom: 4 **Bathroom:** 3

Noor Azhar Mohd Supian **PRO** (REN 47196)

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

+6019 261 8251

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featured here!**

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support@edgeprop.my
or call

+603 7733 9000



RM1,300,000

Putra Heights, Subang Jaya, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 2,400 sq ft **Land size:** 3,042 sq ft
Bedroom: 4 **Bathroom:** 5

James Yim **PRO** (REN 24129)

PROPERTY EXPRESS (E (3) 1205)

+6012 687 4892



RM5,500,000

Bayrocks @ Sunway South Quay, Bandar Sunway, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 6,750 sq ft **Land size:** 8,363 sq ft
Bedroom: 5 **Bathroom:** 6

Christina Lesslar **PRO** (REN 00284)

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

+6016 906 6898



RM750,000

Ridgefield Residences @ Tropicana Heights, Kajang, Selangor

Type: Townhouse **Tenure:** Freehold
Built-up: 2,419 sq ft **Land size:** 2,125 sq ft
Bedroom: 4 **Bathroom:** 4

Muadz Subki **PRO** (REN 31870)

LEGACY REAL PROPERTY SDN BHD (E (1) 1925)

+6013 211 6061



RM300,000/mth

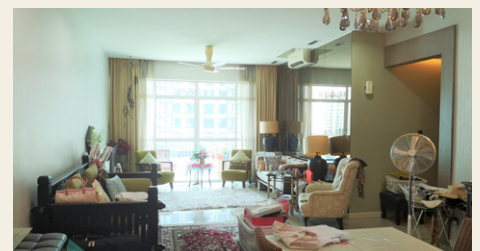
Perdana Industrial Park, Klang, Selangor

Type: Factory **Tenure:** Leasehold
Built-up: 150,000 sq ft **Land size:** 6 acre

Ronn Goh **PRO** (REN 38324)

CID REALTORS SDN BHD (E (1) 1855/7)

+6011 1011 3829



RM930,000

Amaya Saujana, Subang Jaya, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,808 sq ft
Bedroom: 4 **Bathroom:** 4

Jason Hew **PRO** (REN 41343)

ORIENTAL REAL ESTATE SDN BHD (E (1) 1503/13)

+6017 500 8020



RM4,700,000

Damansara Heights, Damansara, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 5,000 sq ft **Land size:** 5,490 sq ft
Bedroom: 6 **Bathroom:** 5

Amirul Feisal **PRO** (PEA2292)
REAPFIELD PROPERTIES (PUCHONG) SDN BHD
(E 1) 0452/8 ☎ +6019 393 6968

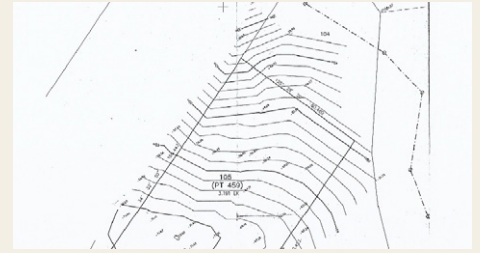


RM415,000

Ehsan Residence, Sepang, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 2,238 sq ft
Bedroom: 4 **Bathroom:** 4

Jason Wong **PRO** (REN 47283)
REAPFIELD PROPERTIES (SJ) SDN BHD (E 1) 0452/2
☎ +6012 387 5642



RM3,550,000

Section U15, Shah Alam, Selangor

Type: Agricultural land **Tenure:** Leasehold
Land size: 3 acre

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



RM1,150,000

Ridgeview Residence, 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)
PROPNEK REALTY SDN BHD (E 1) 1800
☎ +6012 252 3173



RM360,000

Taman Lian Seng, Kluang, Johor

Type: Semidee house **Tenure:** Freehold
Land size: 2,590 sq ft
Bedroom: 3 **Bathroom:** 3

Ad Tham **PRO** (REN 45029)
ROYCE PROPERTIES & REAL ESTATE SDN BHD (E 1) 1934
☎ +6016 711 3654



RM13,800,000

Enclave Bangsar, Bangsar, Kuala Lumpur

Type: Bungalow **Tenure:** Freehold
Built-up: 8,000 sq ft
Bedroom: 7 **Bathroom:** 8

Irien Tan **PRO** (REN 15539)
REAPFIELD PROPERTIES (SJ) SDN BERHAD (E 1) 0452/2
☎ +6019 492 3353



RM730,000

Eco Grandeur, Puncak Alam, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 1,868 sq ft **Land size:** 1,800 sq ft
Bedroom: 4 **Bathroom:** 3

Azmi Lazim **PRO** (REN 28053)
NILAI HARTA CONSULTANT SDN BHD (VE 1) 0134/7
☎ +6012 613 2413



RM1,600,000

JALAN SS 5B/4, Kelana Jaya, Selangor

Type: Shoplot **Tenure:** N.A
Built-up: 1,600 sq ft **Land size:** 1,820 sq ft
Bathroom: 4

Christopher Wong **PRO** (REN 03972)
REAPFIELD PROPERTIES (HQ) SDN BHD
(E 1) 0452 ☎ +6012 278 2207



RM590,000

Puteri Palma @ IOI Resort City, Putrajaya, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 1,519 sq ft
Bedroom: 4 **Bathroom:** 3

Darren Toh **PRO** (REN 05189)
KIM REALTY (E 3) 0211
☎ +6012 397 7800



RM580,000

SP 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



RM750,000

Taman Bukit Anggerik, Cheras, Selangor

Type: Terraced house **Tenure:** Leasehold
Built-up: 1,936 sq ft **Land size:** 2,390 sq ft
Bedroom: 5 **Bathroom:** 4

Chris Lim **PRO** (REN 20985)
GRIFFIN PROPERTIES (E 3) 1792
☎ +6016 995 5607



RM2,280,000

Damansara Jaya, Damansara, Selangor

Type: Terraced house **Tenure:** Freehold
Built-up: 3,200 sq ft **Land size:** 3,800 sq ft
Bedroom: 4 **Bathroom:** 3

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



RM9,000,000

Wangsa Biz Avenue, Setapak, Kuala Lumpur

Type: Shoplot **Tenure:** Leasehold
Built-up: 18,000 sq ft **Land size:** 5,800 sq ft
Bedroom: 3 **Bathroom:** 3

Michael SL Wong **PRO** (REN 09493)

DYNAMIC REALTORS (E (3) 0100)

+6012 519 8688



RM3,000,000

Taman Ampang Utama, Ampang, Selangor

Type: Bungalow **Tenure:** Leasehold
Built-up: 6,000 sq ft **Land size:** 6,500 sq ft
Bedroom: 8 **Bathroom:** 7

Ahmad Fikri **PRO** (REN 19341)

HUNT PROPERTIES (BANGI) SDN BHD (E (1) 1498/3)

+6012 578 7390



RM1,680,000

Sunway Eastwood, Seri Kembangan, Selangor

Type: Semidee house **Tenure:** Leasehold
Built-up: 3,200 sq ft
Bedroom: 4 **Bathroom:** 5

SK Kee **PRO** (REN 01764)

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

+6012 211 3763



RM350,000

Taman Nusa Intan, Senawang, Negeri Sembilan

Type: Terraced house **Tenure:** Freehold
Land size: 1,400 sq ft
Bedroom: 4 **Bathroom:** 2

Siti Hawa **PRO** (REN 33683)

RESCOM REALTY (VE (3) 0244)

+6012 290 6169



RM3,300,000

Jalan Menara, Bukit Jelutong, Selangor

Type: Bungalow **Tenure:** Freehold
Built-up: 5,309 sq ft **Land size:** 7,803 sq ft
Bedroom: 5 **Bathroom:** 7

Winny Su **PRO** (REN 00355)

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

+6017 298 1800



RM670,000

Senawang Perdana, Seremban, Negeri Sembilan

Type: Bungalow **Tenure:** Freehold
Built-up: 3,160 sq ft **Land size:** 4,000 sq ft
Bedroom: 6 **Bathroom:** 4

Eva Soh **PRO** (REN 04448)

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

+6012 298 8492



RM1,214,523

Presint 14, Alamanda, Putrajaya

Type: Terraced house **Tenure:** Freehold
Built-up: 3,833 sq ft **Land size:** 2,483 sq ft
Bedroom: 5 **Bathroom:** 5

Sahrnan Sharil **PRO** (REN 44827)

LANDSWORTH PROPERTIES SDN BHD (E (1) 1959)

+6019 730 4098



RM510,000

BSP 21, Jenjarom, Selangor

Type: Condominium **Tenure:** Leasehold
Built-up: 1,102 sq ft
Bedroom: 3 **Bathroom:** 2

Samuel Sing **PRO** (PEA 2639)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (3) 1627) +6012 279 0150



RM200,000/mth

Tanjung Langsat, Pasir Gudang, Johor

Type: Warehouse **Tenure:** N.A
Built-up: 109,300 sq ft
Bathroom: 6

Iris Laughton **PRO** (E 1301)

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

+6012 931 1710



RM1,000,000

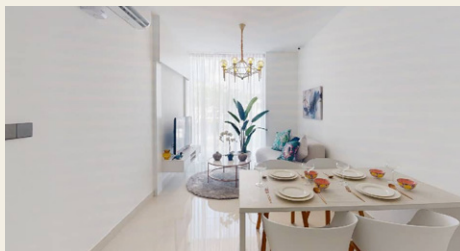
Changkat View, Dutamas, Kuala Lumpur

Type: Condominium **Tenure:** Freehold
Built-up: 2,111 sq ft
Bedroom: 4 **Bathroom:** 4

Hannaan Khairy **PRO** (REN 44082)

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

+6017 460 4640



RM163,000

Centro Residences, Johor Bahru, Johor

Type: Condominium **Tenure:** Freehold
Built-up: 226 sq ft
Bathroom: 1

Mitchelle Yap **PRO** (REN 14455)

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

+6013 740 3757



RM320,000

Suria Jelutong, Bukit Jelutong, Selangor

Type: Condominium **Tenure:** Freehold
Built-up: 450 sq ft
Bathroom: 1

Phyllis Lim **PRO** (E 1670)

JOYLAND PROPERTIES (E (3) 0743)

+60113 337 8623

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