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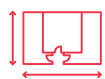


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A Note from EdgeProp

Why this Penang Special Report

Penang's housing market has moved from post-pandemic cost swings to a more stable footing. Developers report clearer guidelines for residential, serviced apartments and mixed-use schemes; the state's housing overhang has eased; and delivery timelines are now tied to infrastructure plans already in motion, including the Mutiara LRT Line, highway upgrades and airport expansion.

The island continues to skew vertically because of land constraints, while the mainland is adding scale in both landed and high-rise offerings. For a clearer picture, take a look at our table at the end of the report for projects completing between 2025 and 2027, with several large phases running into 2028–2029.

This report compiles what industry and state stakeholders are signalling now. We spoke with Rehda Penang on cost stabilisation, the serviced apartment controls and the current gap in mid-market pure residential stock (priced around RM600k–RM800k).

We spoke with a housing exco member about Rumah MutiaraKu's income tiers, urban renewal, and worker housing, and with developers about upcoming affordable and mid-market projects. We then mapped these against Penang 2030 and delivery timelines to show where supply is headed and who it serves.

There are also a few projects to watch in the pipeline: **SkyWorld Pearlmont** on the mainland; **Jesselton Courtyard** by Berjaya Land; **The Lume** and **Maris** by E&O; and **The Pier** by Asia Green. These illustrate the range of product types and price bands entering the market across the island and mainland corridors.

We hope you will find useful insights on the current state, what has been put in place, and available schemes, as well as the infrastructure and supply that align with Penang's vision over the next few years. 

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Penang spearheaded for dynamic growth alongside national plans

BY NATALIE KHOO



The Pearl of the Orient has set a strong footing for the year, having attracted investments totalling RM31.38 billion in 2024.

Earlier this year, Penang chief minister Chow Kon Yeow, in his address at the Public Service Members Assembly at Dewan Seri Pinang, stated that Penang has the third-highest compliance

rate for Employees Provident Fund contributions nationwide at 99.15%. In addition, it solidified its position as a leading medical tourism hub in Southeast Asia.

As of Dec 2, 2024, 306 projects under the 12th Malaysia Plan (12MP) have been approved for Penang, including:

- **246 new initiatives under the 4th Rolling Plan (RP4)**
- **60 continuation projects, with a total cost of RM28.4 billion**

Under the 5th Rolling Plan (RP5) of the 12MP, 10 priority projects have been listed in the Penang State Wishlist Module within the MyProjek System. Of the 10, eight projects have been accepted for consideration by the Ministry of Economy, including:

- **the construction of an underpass connecting Jalan Mount Erskine to Jalan Burma at the Mount Erskine-Gottlieb Road-Jalan Burma-Jalan Bagan Jermal intersection (Section A: Underpass)**

- **Type 2 health clinic in Bayan Lepas**
- **Sungai Juru conservation project**
- **the construction of outfall and coastal erosion prevention structures at Batu Ferringhi and Tanjung Bungah beaches**
- **the construction of coastal erosion prevention structures at Paramount Fishermen's Jetty, northeast district**
- **upgrading of a two-lane single carriageway to a four-lane dual carriageway on Federal Route FT006 from Bayan Lepas to Teluk Kumbar (Section 20.00 to Section 23.00)**
- **the construction of the Lahar Yooi pump house**
- **Pan Island Link 1 (PIL 1) project**

To recap, the 12MP (2021–2025) is a comprehensive blueprint prepared by the Economic Planning Unit of the Prime Minister's Department and the Ministry of Finance. It aims to address current issues, and at the same time, to restart and rejuvenate Malaysia's socioeconomic development for long-term sustainability and prosperity.

Meanwhile, on July 31, Prime Minister Datuk Seri Anwar Ibrahim unveiled the 13MP with the theme of "Redesigning Development to Elevate the Dignity of the People" to drive Malaysia's journey towards becoming a high-income nation in the next five years.

For Penang, the 13MP includes infrastructure projects such as the Mutiara Line Light Rail Transit

(LRT), upgrades to the PLUS Highway from Juru to Sungai Dua and the expansion of the Penang International Airport. The government also announced the upgrading plans of the Klinik Desa Padang Menora in Seberang Prai Utara.

Chow lauded the 13MP's focus on digitalisation and advanced technology, which aligns with the state's vision under Penang 2030 to remain a leading player in the high-value semiconductor industry.

The implementation of a five-season paddy planting programme over the next two years also bodes well for Penang, which hopes to retain its position as the highest average rice producer in the country. 

Aerial view of Batu Ferringhi coastline (Photo by HundenvonPenang @ Wikimedia Common)



Penang's goal: A home for every income tier

BY VEISHNAWI NEHRU

From RM10 symbolic down payments to free homes for squatters, Penang is taking bold steps to reshape its housing landscape—one tier at a time.

In Penang, where affordable housing starts at just RM42,000, homeownership is becoming increasingly accessible through government-driven schemes structured upon income-based categories and a data-backed roadmap leading right up to 2030.

Behind the effort is Penang housing and environment state exco member Datuk Seri S Sundarajoo, who is pushing for long-term housing security while keeping growth corridors intact and aligned with industrial needs.

"It's not just about building houses, it's about making sure the right people can own them," he told EdgeProp in an exclusive interview.

Tiered approach based on real income

At the heart of Penang's housing plan is the Rumah MutiaraKu programme, structured into categories based on income brackets.

Eligibility is filtered through income records, ensuring the supply doesn't fall into speculative hands.

"For professionals and young engineers who aren't entry-level anymore, we've introduced Category D," said Sundarajoo, referring to the Rumah Bakat Baru Madani initiative. With prices between RM250,000 and RM400,000, the new tier addresses a critical affordability gap for homeownership among M40 Penangites.

"We want professionals to live near where they work. That's what smart cities are built on," he stressed.

Balancing development on the island and the mainland

Sundarajoo said Penang is tailoring supply to local realities: landed homes with narrower plots of 16–18ft frontage in Seberang Perai to keep prices down, and vertical projects on the island where land costs are higher.

"We maintain growth corridors and segment development based on local needs," he said, adding that developers are expected to meet demand across B40, M40 and professional groups.

Eligibility for Penang's affordable housing (Rumah MutiaraKu)

Category	Income Eligibility (monthly)	Price Range (RM)	Notes
C	Below RM2,500	42,000	Entry-level homes
B	Below RM3,500	72,500	Affordable tier
B2	RM3,500–RM5,000	100,000–150,000	750-sq ft units
C1–C3	Mid-income	150,000–300,000	Mainland: RM150k; Island: RM300k
D (RBB Madani)	M40 professionals, young engineers	250,000–400,000	To launch in Batu Kawan (2025/26)

Upgrading life quality through urban renewal

Penang's 2030 vision also focuses on rejuvenating older areas and relocating families from decades-old squatter settlements into proper homes. At Kampung Manis, 300 families will receive free 850-sq ft homes valued at RM250,000. Similar projects are planned in Kampung Main Road, Kampung Hujung Batu and Sungai Kechil.



Similar redevelopment projects are lined up in other areas

Kampung Manis

300 families to receive free 850-sq ft homes valued at RM250,000

Kampung Main Road, Kampung Hujung Batu, Sungai Kechil

Lined up for similar redevelopment

Taman Mesra (Butterworth):

800 families relocated to temporary housing built on a nearby green reserve

Full redevelopment planned with new homes and a central green space

Existing mature trees to be salvaged and replanted

"These are people who've lived there for generations. The market value is RM250,000, but they'll get it at zero cost," said Sundarajoo.

"It's not just a housing plan, it's a quality of life upgrade," he said, noting that units offered in these projects are larger, ranging from 750 to 800 sq ft, compared to the worn-out 520-sq ft flats.

RM10 entry point for homeownership

Perhaps the most headline-grabbing initiative is the state's RM10 homeownership scheme, a model introduced under Rumah MutiaraKu to eliminate upfront payment hurdles.

In Bagan Dalam, buyers paid just RM10 to secure units, with the Penang Development Corporation covering the 10% down payment and legal fees.



“Buyers were required to pay only RM10 to begin their home purchase.”

— YB Sundarajoo, state exco member of Penang housing and environment

"The RM10 is symbolic. For a RM280,000 home, the RM28,000 down payment is fully waived. We sold out 300 units in hours," Sundarajoo said, adding that a 10-year moratorium is imposed to prevent flipping or renting. The model will also be replicated in more upcoming projects.

Migrant housing and industrial support

With Penang's industrial boom attracting foreign workers, the state is rolling out centralised labour quarters (CLQs), including a Batu Kawan facility for 16,000 workers that will adopt a build-operate-transfer model.

"If we don't provide these, workers end up renting homes meant for locals. That drives prices up and puts pressure on supply," Sundarajoo explained. Large developers like S P Setia and EcoWorld are leading the projects, while smaller players contribute through flexible schemes.

Smaller players are also contributing via flexible payment schemes and discounted units, such as in Juru Hills.

Avoiding overhang through proactive planning

Unlike many states, Penang has avoided major housing overhang in recent years, thanks to strict pricing, eligibility checks, and demand matching. "Everything is snapped up," Sundarajoo said, noting even social housing waitlists are full. Expired rentals are reclaimed, refurbished, and reallocated to ensure fair access.

With 220,000 affordable homes targeted by

2030 176,000 already in the pipeline Sundarajoo is confident that Penang will remain a model for balanced, needs-driven housing. 

Disruptive innovation: **SkyWorld** leverages PPVC technology to revolutionise affordable housing in Penang

SkyWorld Development Bhd is making its first move into Penang with what could be a game-changing approach to affordable housing.

Earlier this year, the Kuala Lumpur-based developer acquired a 161-acre parcel in Batu Kawan as part of two joint development agreements (JDAs) signed with the Penang Development Corporation (PDC), and PDC Properties (PDCP) under the Rumah Bakat MADANI (RBM) scheme.

On July 19, it kicked off the first phase of SkyWorld Pearlmont in Seberang Jaya, a township that will span over 34 acres and become part of Malaysia's largest affordable housing project.

The project also marks a first for Penang: full adoption of Prefabricated Prefinished Volumetric Construction (PPVC), a building method where entire units are manufactured in a factory tiled, painted, and fitted before being transported to site for assembly.

Phase 1A of SkyWorld Pearlmont comprises three towers with 1,846 units, each 900 sq ft with three bedrooms and two bathrooms. The layout follows SkyWorld's Healthy Home principles, emphasising natural lighting, cross-ventilation, thermal comfort and energy efficiency.

SkyWorld is also backing its Penang push with manufacturing capacity. The group has also acquired 26.4 acres in Seberang Perai Tengah to build a PPVC factory under its unit Prefab Master (Penang) Sdn Bhd. The facility, slated to be operational by the second half of 2026, will supply modular systems for its affordable housing projects with the Penang Development Corporation.

Why PPVC, and why now

The move to PPVC was driven by the need to resolve persistent problems in Malaysia's construction industry, SkyWorld chief executive officer (CEO) Lee Chee Seng said during an exclusive interview.



Lee Chee Seng, CEO of SkyWorld, sees Penang as the next frontier of growth. (Photo by Sam Fong/EdgeProp)

“With PPVC-built homes, we deliver premium quality at an affordable price.”

— Lee Chee Seng, CEO of SkyWorld



“The industry has faced quality issues for years, ranging from uneven walls, cracks, and water leakage, to peeling paint. On top of that, noise pollution, waste generation, and shortage of skilled labour have all become pressing concerns,” he said.

“With PPVC, most of the work is done in a controlled factory environment. That means consistency, better waterproofing, faster delivery, and reduced reliance on manual labour.”

According to Lee, PPVC is like “building with Lego”, where fully finished modules are manufactured in a factory and then installed on-site. Compared to conventional construction, this method is more efficient, with better quality control and a cleaner, safer building process.

Singapore, which has mandated PPVC for parts of its public housing programme, has already delivered more than 50 projects using the method. Lee said SkyWorld aims to replicate that efficiency in Malaysia.

A city rising in Batu Kawan

Beyond construction, Lee sees Batu Kawan as the natural next growth node for Penang.

“Industrial land on Penang Island is nearly maxed out. The E&E (electrical and electronics) sector is booming in Batu Kawan and Kulim. Every day, thousands of engineers and technicians commute across the bridge and the traffic is a headache,” he said. “This creates an opportunity to bring housing closer to where talent actually works.”

Malaysia is the world’s largest exporter of electronic chips to the US, and Penang’s E&E industry continues to attract foreign direct investment. That growth is driving migration from other states, especially among young professionals.

The project is thoughtfully crafted for upper B40 and M40 households, with homes priced on average RM350,000, ensuring accessibility for aspiring homeowners. It gives young professionals the chance to own a quality first home that grows with them, fulfilling our brand promise of “you can now own a quality home and living”.

Balancing affordability and quality

Lee said PPVC enables SkyWorld to deliver affordability without cutting corners. “Conventional

construction struggles to achieve this balance at scale. With PPVC, we can keep costs down through volume while still offering customisation and better quality,” he explained.

To further ease long-term costs, facilities at SkyWorld Pearlmont will follow a pay-per-use model that helps subsidise maintenance and reduce the burden on residents, with a maintenance fee of RM0.18 psf undertaken for 10 years by the developer.

When asked what he would say to young Malaysians who are increasingly priced out of urban centres like Kuala Lumpur, Lee’s answer was clear: focus on long-term value.

“Our responsibility is not just to hand over a unit, but to create value that lasts,” he said, urging buyers to look for homes that can stand the test of time and appreciate in value. Batu Kawan, he added, offers that opportunity: affordable entry points, a growing industrial base, and room for young families to build roots. 



Pioneering Education in the Sky: Malaysia's first vertical school at SkyWorld Pearlmont with government support

SkyWorld® lands in Penang with the developer's signature quality and affordability



SkyWorld Pearlmont: Home to Penang's largest elevated SkyPark, a 10-acre green lung above the city.

SkyWorld Development Bhd, an award-winning developer in Klang Valley's property scene, is now making its debut in Penang, bringing its signature blend of quality, innovation, and affordability to the northern region.

Driven by its brand promise, "You can now own a quality home and living", SkyWorld is committed to crafting exceptional homes designed for modern urban lifestyles. Its proven track record speaks volumes, garnering prestigious accolades such as The Edge Malaysia Affordable Urban Housing Excellence Award for three consecutive years (2022–2024), alongside World Gold Awards in the affordable housing category for SkyAwani 2 Residences (2023) and SkyAwani 3 Residences (2024) at the FIABCI World Prix d'Excellence Awards.

Now, Penangites can look forward to the same high standards with SkyWorld Pearlmont, a thoughtfully designed township located in the bustling hub of Seberang Jaya. Featuring a practical layout, each unit offers a comfortable 900 sq ft with three bedrooms

and two bathrooms—perfect for young professionals, couples, and small families. With an average price of just RM350,000, it's an accessible entry point for many aspiring homeowners.

Spread across 34 acres of freehold land, the first phase of this development will house 1,846 units across three residential towers. Completion is targeted for the third quarter of 2029.

A location that has it all

What truly sets SkyWorld Pearlmont apart is its unbeatable location right in the heart of Seberang Jaya's vibrant township. Everything you need is within easy reach, whether it's shopping, education, healthcare, or leisure.

Retail therapy awaits at nearby malls like Sunway Carnival Mall and Megamall Pinang. Families and students will appreciate proximity to renowned institutions such as Open University Malaysia (OUM) Penang Learning Centre and Universiti Teknologi MARA (UiTM) Pulau Pinang. For healthcare, Sunway

Medical Centre Penang and Seberang Jaya Hospital offer peace of mind, while nature lovers can escape to Penang Bird Park or enjoy seaside strolls at Pantai Bersih.

Better yet, the development sits just 6km from Penang Bridge, offering seamless connectivity between the mainland and Penang Island, making daily commutes effortless.

A community designed to deliver lasting value

SkyWorld Pearlmont isn't just about homes, it's about creating a community. Residents will enjoy a host of facilities designed to meet everyday needs and promote wellness. These include a multipurpose hall, surau, kindergarten, and a children's playground.

To optimise maintenance costs, SkyWorld introduces SkyActive, a clubhouse based on a pay-per-use model. Featuring a swimming pool, gymnasium, badminton courts, and pickleball courts, it offers both relaxation and recreation without the burden of high fees, with a maintenance fee of RM0.18 per sq ft undertaken for 10 years by the developer.

Building on this vision of community living, SkyWorld Pearlmont introduces Malaysia's first vertical school, a pioneering concept that reimagines education in the heart of the city. Connected directly to the elevated park, children can walk safely to class while a dedicated ground-level drop-off point ensures convenient access for others. Beyond convenience, the school is equipped with facilities such as a running track on the top floor, offering a modern setting where education, safety, and community thrive together.

Looking ahead, the township will be enriched with lush landscaped gardens and its 10-acre elevated park, creating pockets of tranquility and spaces for connection that further elevate the green living experience. A vibrant commercial hub is also planned, bringing everyday conveniences, lifestyle offerings, and a lively community atmosphere right to residents' doorsteps.

Built on SkyWorld's Healthy Home principles

Guided by the SkyWorld Healthy Home product DNA, SkyWorld Pearlmont redefines modern living, with every detail meticulously crafted to put your comfort, health, and happiness first.

Imagine waking up in a home bathed in natural light, with fresh air flowing through every room. Focusing on maintaining pleasant indoor temperatures and minimising noise, your home is a true escape from the outside world.

Beyond your front door, a vibrant community awaits. Lush green spaces and thoughtfully placed facilities encourage an active, social, and balanced lifestyle.

In short, SkyWorld Pearlmont is more than just homes, it's a place where you can thrive.

Part of Malaysia's largest affordable housing initiative

SkyWorld Pearlmont forms part of Malaysia's largest affordable housing project, with a total value of RM13 billion. This initiative, launched under a joint development agreement between SkyWorld Development Bhd, Penang Development Corporation (PDC), and PDC Properties, aims to deliver over 35,000 Rumah Bakat MADANI (RBM) homes across Penang over the next decade.

For more information click on skyworld.my/penang.

SkyWorld Pearlmont Retail sets a new altitude of urban living.



6 key features of SkyWorld Pearlmont

- 10-year water leakage warranty
- Low and fixed maintenance cost
- 85% QCLASSIC score for quality workmanship
- 10-acre elevated park
- First vertical school in Malaysia
- SkyActive: pay-per-use clubhouse

Innovation at its core: Pioneering **PPVC** technology in Penang

SkyWorld Pearlmont is the first affordable housing development in Penang to adopt Prefabricated Prefinished Volumetric Construction (PPVC), a groundbreaking construction method that reflects the developer's dedication to innovation and precision.

Unlike conventional methods, PPVC involves constructing fully-finished building modules complete with electrical fittings, plumbing, and interior finishes in a controlled off-site facility.

These modules are then transported and efficiently assembled on-site like building blocks, significantly streamlining the entire construction process.

This approach allows SkyWorld to deliver homes much faster without compromising on quality. The controlled environment ensures greater consistency and precision, resulting in superior workmanship and fewer construction defects. On-site safety is also improved, as the majority of structural work is completed off-site, reducing manual labour and construction risks on the ground.

By embracing PPVC, SkyWorld is redefining the way homes are built, offering a smarter and more refined construction experience that benefits both homeowners and the wider community. 

Benefits of using Prefabricated Prefinished Volumetric Construction (PPVC) technology in property development:

01 Seismic resistance



02 Superior built



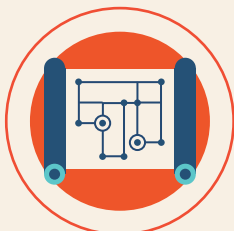
03 Long-term durability



04 Reduced carbon footprint



05 Smart, space-efficient design



06 10 years water-leak-proof assurance



Penang 2030 vision updates

Launched in 2018, the Penang 2030 Vision was birthed to improve liveability, economy, civic participation, and balanced development to achieve a “Family-Focused, Green and Smart State that Inspires the Nation”. The 12-year long journey is currently just five years away from realisation.

As of September last year, Penang 2030 has achieved 73% of its targets so far, including the implementation of 373 projects and programmes.

Meanwhile, the state government has also set up Digital Penang, a government-linked company, which has launched the Startup Penang 500 Programme designed to support early ideation, early-stage technology start-ups and young founders in the state with the aim of creating some 500 startups by 2030.

Additionally, the state has also commissioned the Happiness in Penang (HIP) Index to be carried out every third year by Penang Institute to gain proper feedback from the public concerning Penang's development. The next HIP Index exercise is slated to be carried out early next year. 





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The Clovers Condominium in Sungai Ara, Penang

Designing for wellness: How **Asia Green** is rethinking urban living in Penang



Mei Tan, CEO of Asia Green:

"We tend to go for more generous space planning."

From landed homes in mainland Butterworth to high-rise residences along the island's coast, Asia Green Group's growth has mirrored Penang's shift towards vertical, lifestyle-driven developments.

Asia Green CEO Mei Tan said the company's evolution has been shaped by changing buyer expectations, especially as more people seek thoughtful design, community-driven features, and well-connected locations.

"We're not trying to be the biggest developer. But we want to make a meaningful impact especially in how people live.

"That's why we always ask how we can design better, with ecology and wellness in mind," she told EdgeProp in an exclusive interview.

The turning point: The Clovers and beyond

Founded in the early 2000s, Asia Green began with small-scale landed homes before moving into the high-rise segment in 2012. Its real turning point came with The Clovers, a 42-storey residential project in Sungai Ara, Bayan Lepas, that stood out for its design-forward concept and lifestyle amenities.

This shift continued with QuayWest Residence, a dual-tower condo in the Queensbay area that launched in 2016 and was completed in 2023.

“QuayWest gave us a clearer direction on what today’s urban buyers really want: sea views, spacious layouts, and well-planned facilities.

“We focus on the well-being of people. If you look at our projects, we tend to go for more generous space planning,” Mei said.

Next up: The Pier and multi-gen living

Asia Green is now developing The Pier, located next to QuayWest. Slated for completion in 2028, the project will offer 998 units across two towers, featuring dual-key layouts and penthouses aimed at multigenerational living and work-from-home flexibility.

Mei said the company has become more intentional about spatial design, from flexible floor plans to better zoning of amenities.

“Buyers today are savvy. If they’re going to spend half a million or more, they want the space to fit their lifestyle, not just tick boxes,” she added.

Honouring heritage, expanding wellness

Beyond high-rises, Asia Green is venturing into heritage restoration with a new commercial project at the Shih Chung Branch School in George Town. The site, once a century-old English-medium school, is being reimagined as a wellness-led commercial centre blending conservation with curated experiences.

“We want to do it right, not just touch up the facade and call it a day. It should bring new life to the building while still honouring its history,” Mei stated.

Rebranding for a new chapter

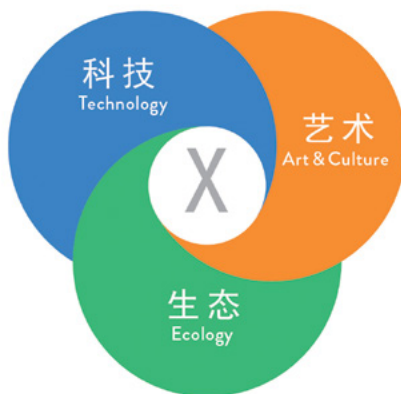
At the same time, Asia Green is repositioning itself as a township developer. The group is working on its first township master plan, envisioned as a next-generation smart community built on wellness, sustainability, technology, art and culture.



The Pier serviced residence in Bayan Lepas, Penang (Artist's impression)



四生模型
SiSheng Model



3 + X 原则
3 + X Principle

"Our new brand stands for building with love, living with purpose.

"We want to redefine real estate through ecological harmony and purposeful living," Mei explained.

This shift is guided by the group's 3+X model which are Technology, Ecology, Art & Culture and Wellness and the Sisheng framework (Living 生活, Ecology 生态, Vitality 生机, Business 生意). Together, they form Asia Green's blueprint for a "future-ready ecological civilisation".

These concepts will take shape in the group's upcoming Shih Chung Wellness Centre commercial project.

"We are building living ecosystems where people, nature, and innovation thrive together in harmony," stated Mei.

Innovation, not imitation

Elaborating further, Mei said Asia Green aims to bring more innovation into its future projects including digital touchpoints for residents and smarter



QuayWest Residence condominium in Bayan Lepas, Penang

facility management systems. Sustainability and wellness will continue to shape its product strategy, particularly in energy and water conservation.

"It's not always about green certifications. Sometimes it's just about doing things better and more responsibly," she said.

Despite being a private company, Asia Green operates with a lean team that keeps its ears on the ground. Mei herself remains closely involved in design reviews, project direction, and customer feedback.

"We're still very hands-on. We want the flexibility to try things. Not everything has to be cookie-cutter or corporate," she added.

Penang roots, future-facing mindset

For Mei, Asia Green's identity is deeply tied to Penang, a state known for balancing heritage with progress.

"We're from here, and we're growing with the state. That means being bold, but also being rooted," she said.

Meanwhile, Asia Green will host the Hanwang Forum on Sept 22 at Setia SPICE Arena, Penang. The one-day event will gather developers, policymakers and thought leaders from China and across Asia to explore new ideas around wellness-led design, ecology, and sustainable urban development reinforcing the group's ambition to be seen not just as a property developer, but an ecology-first innovator. 

Penang property market steadies as clearer guidelines and infrastructure projects fuel optimism

BY JACQUELINE LIM

The property market in Penang is entering a more stable phase after years of cost volatility, with developers regaining pricing clarity and investors eyeing opportunities in mid-range residential projects, according to the Real Estate and Housing Developers' Association (Rehda) Penang.

Costs of labour and building materials spiked sharply in the aftermath of the Covid-19 pandemic. As the market tried to find its footing again in the following two years, shortages and price swings made it difficult for developers to set project budgets, said Rehda Penang chairman Datuk Khoo Teck Chong.

But now, the industry has gained more certainty, albeit on a higher pricing level.

"Since the end of last year, things have more or less stabilised," Khoo told EdgeProp in an exclusive interview. "It's now easier to set costs for materials and labour. No doubt prices are still 5–10% higher than right after Covid-19, but developers can better determine prices, and house prices will definitely increase. The cost of everything has gone up."

Overhang declines as state works with developers to resolve mismatch

Penang's housing overhang, or unsold completed units, has been narrowing, a sign of healthier supply discipline.

Khoo attributed this to closer coordination between the state and developers, particularly in diversifying beyond affordable housing (Rumah Mampu Milik) to other market segments.



"Two years ago, there was a lot of attention from the state government and private developers on affordable housing. We supported affordable housing but cautioned the state that it has to be in the right location and where actual demand exists. If you push too many affordable units without matching demand, problems arise.

"Affordable housing is a volume game with thin margins. When construction costs went up last year, it became very challenging—some developers struggled, especially when locations [for affordable housing] were not [where demand was]," he explained.

To avoid overbuilding low-cost housing in unsuitable locations, some developers have turned to building serviced apartments instead, which are typically considered commercial properties, and therefore, exempt from the low-cost housing regulation.

However, such practices have led to an oversupply of serviced apartments and undersupply of pure residential developments.

"That middle gap—RM600k–RM800k pure residential—is what's lacking," said Khoo.

"We've been working with the state not only on affordable housing, but also on other guidelines—for serviced apartments, pure residential, and mixed developments.

"For serviced apartments, they now have a 30% low-cost requirement to control [over]supply and avoid developers abusing them as de facto residential units.

"Things are much better now compared to two years ago—clearer guidelines for all categories. Investors and developers need to first identify the land's potential and match it with the right category, he elaborated.

Pure residential developments, once constrained by restrictive compliance, have also gained viability thanks to a relaxation to a 2.8 plot ratio guideline, Khoo added.

New concepts, financing, and sustainability

While new housing models such as built-to-rent and co-living are possible under existing

residential guidelines, their success will depend on location suitability, Khoo said. The recent guideline change allowing smaller unit sizes in residential developments could help improve affordability without forcing projects into the affordable housing category.

On financing, Khoo noted that most first-home buyer initiatives are bank-driven. He pointed to Bank Negara Malaysia's recent move to reduce the statutory reserve requirement from 2% to 1% as a potential liquidity boost for the housing market.

As for sustainability, he said that while green features are increasingly encouraged by the state, buyers still prioritise price above all else.

"Green features are a bonus, not a deciding factor, unless prices are similar between options," he said, adding that Rehda has recommended a gradual compliance approach to avoid cost shocks.

LRT and other catalysts to growth

Penang's medium-term outlook is being buoyed by a slate of infrastructure and development projects. These include the planned light rail transit (LRT) system, new road links, a proposed cable car system, airport expansion, and ongoing industrial park developments. The state is also stepping up tourism initiatives to diversify its economic base.

"With clearer development guidelines across all categories and major infrastructure in the pipeline, the next few years look exciting," Khoo said.

Foreign investors, he added, are showing renewed interest now that regulatory frameworks are more predictable.

The combination of cost stability, regulatory clarity, and infrastructure upgrades is helping restore confidence among developers and buyers alike. While challenges remain, Rehda sees Penang as well positioned for a more balanced, sustainable growth path.

"We believe Penang can offer opportunities for all segments, from affordable to upper-middle-class buyers, if we continue on this path," Khoo concluded. 



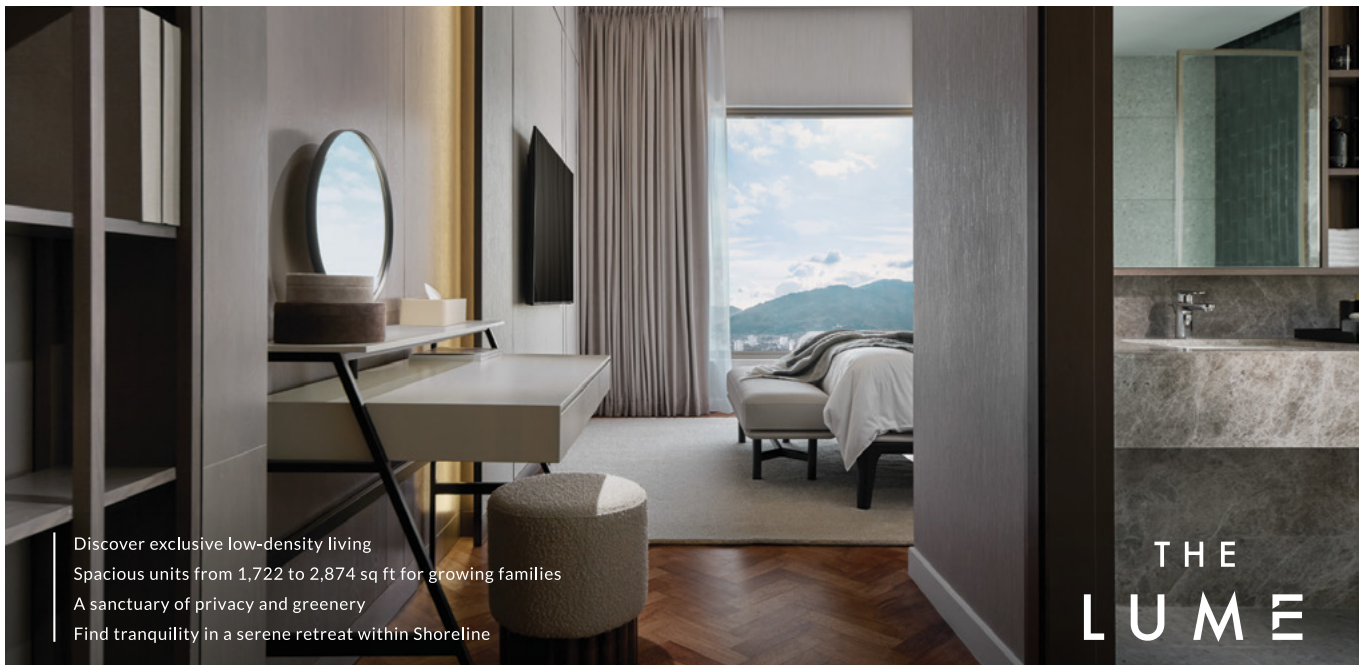
“That middle gap—RM600k–RM800k pure residential—is what’s lacking.”

—Datuk Khoo,
Chairman of Rehda Penang



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  Andaman by E&O

 www.easternandoriental.com/andaman

Maris and The Lume spell the Andaman standard in luxury high-rise coastal living in Penang

The beckoning of the sea is somehow irresistible. We are naturally drawn to seek a life where the gentle rhythm of the waves sets our pace—a home where lush greenery is our immediate neighbour, and where every detail around us is curated for our well-being.

This is the promise of the visionary Andaman development in Penang. And within it are two exceptional residences, Maris and The Lume. Both developed by the well-known Eastern & Oriental Bhd (E&O), they represent the pinnacle of waterfront living.

Each residence offers its own distinct interpretation of coastal luxury, while sharing a common dedication to an elevated lifestyle where nature's beauty, architectural finesse, and everyday convenience converge. Whether it's the marina-edge vibrancy of Maris, where panoramic sea views meet urban ease; or the resort-style tranquillity of The Lume, where space, privacy, and timeless design reign, these developments reflect the highest standards of craftsmanship and liveability.

Maris—Penang's first marina-edge residence

Set within the vibrant enclave of Gurney Green, Maris is Penang's first marina-edge residence, a RM690 million development where the serenity of the coastline meets the energy of the city. Launched in January, Maris spans 3.2 acres of freehold land and rises as a singular 49-storey block housing 516 fully-furnished serviced apartments.

Designed by GDP Architects, each home ranges from 979 to 1,356 sq ft, offering practical layouts, elegant interiors, and wide openings that usher in natural light and sea breeze.



Artist Impression: Maris

Envisioned as a self-contained ecosystem, Maris is curated with a suite of amenities: from concierge services to rooftop viewing decks, a forest garden, and recreational courts. On the ground floor, a lively retail promenade brings everyday convenience to your doorstep, enhancing the live-work-play dynamics.

Maris is ready for occupancy in 2029. Priced from RM950,000 to RM2 million, the units have already been 50% taken up; so, really, don't wait.

The Lume redefines the art of space on island living

Next, within Andaman's exclusive Shoreline precinct, where the tranquillity of waterfront living

*Artist Impression: The Lume*

harmoniously intertwines with a nature-integrated lifestyle, the developer has curated a diverse selection of landed homes, each thoughtfully designed to offer a refined and luxurious waterfront living experience. Here, The Lume stands as the first residential condominium setting a new standard for island living that prioritises space, serenity, and privacy. Officially launched in July 2024 with a gross development value of RM650 million, this freehold development spans 3.16 acres and rises 49 storeys, exclusively offering only 261 units—a truly rare low-density living experience. On top of that, The Lume also stands out for its expansiveness, with homes ranging from 1,722 to 2,874 sq ft, making it ideal for multigenerational families.

Under the skilled hands of GDP Architects and landscape designer SD2, The Lume brings the sophistication of a five-star resort into everyday life. Residents are greeted by a stylish lobby, while a concierge, and business lounge add convenience and character. A beautifully designed podium hosts multiple pools, a co-working lounge, gym, forest pavilion, and playgrounds, while the rooftop crowns the opulence with a function room, viewing lounge,

and garden terrace, all overlooking the island's stunning coastline.

Recognising the value of its prestige, panorama, and permanence, discerning buyers have already taken up 60% of the units, which are tagged from RM2.2 million to RM3.8 million.

Sustainability and community at their cores

Built by a developer deeply rooted in sustainability, both Maris and The Lume adhere to stringent green building standards. Marked by their GreenRE Platinum certifications, both developments are designed with energy efficiency, natural ventilation, and water-saving initiatives. Even from its blueprint, the developments incorporate eco-friendly materials and passive design strategies that reduce carbon footprint while enhancing liveability.

Beyond its environment mindfulness, E&O has envisioned a community-oriented lifestyle, with shared spaces thoughtfully crafted to foster connection, interaction, and a sense of belonging among its residents, who can now actively participate in a future-focused, greener way of life.

Perfectly positioned for urban convenience

Strategically located in Andaman, Maris offers exclusive marina-edge waterfront living in vibrant Gurney Green, while The Lume sets the standard for serene, low-density resort-style living in the tranquil Shoreline enclave. Both offer seamless connectivity via the Andaman and Gurney Bridges, placing residents just minutes away from Penang's most vital lifestyle and infrastructure amenities. Residents can conveniently access international schools, universities, hospitals, shopping malls, and recreational hot spots.

Whether it's a morning commute or a sunset stroll along the promenade, both developments are thoughtfully placed within a thriving coastal masterplan, promising a lifestyle that flows effortlessly between serenity and city vibrancy.

Special launch promotions

Together, Maris and The Lume continue to add premium to the landscape of Andaman, an address fast emerging as Penang's most desirable coastal district.

To ease your ownership journey, E&O is now offering special launch promotions: free legal fees and disbursements for the sale and purchase agreement, as well as for loan documentation. Even the stamp duty on your loan will be waived, allowing you to step into your new home with greater peace of mind and more value in hand.

To discover more or arrange a private viewing, visit the E&O Gallery at Andaman, No. 1 Persiaran Marina, Pulau Andaman, 10470 Tanjung Tokong, Penang, or contact **+60 13-408 8999**. Learn more at [Maris](#) or [The Lume](#). 



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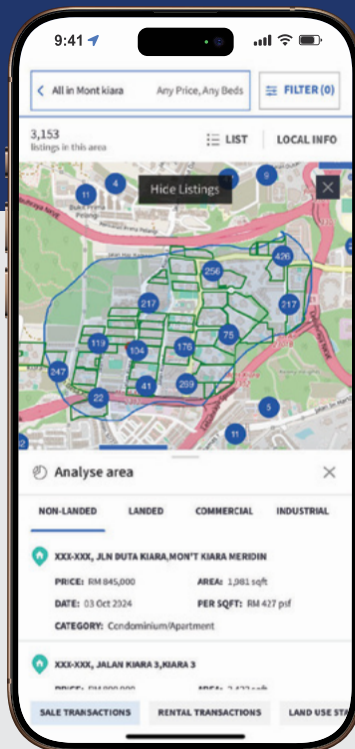
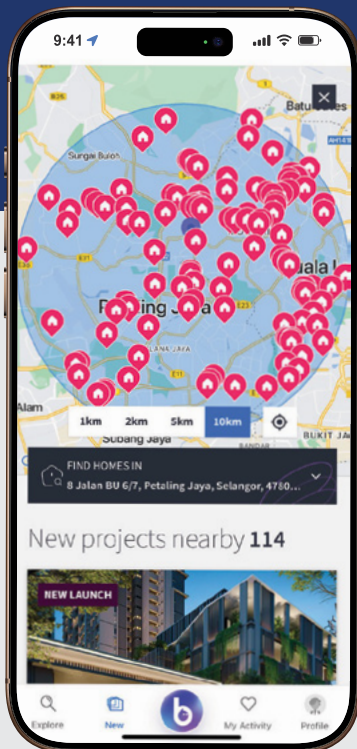
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Penang Mutiara LRT Line gaining traction with groundbreaking held this year

The Mutiara Light Rail Transit (LRT) Line project saw the groundbreaking ceremony held in January this year at Bandar Sri Pinang, Sungai Pinang.

Since the idea was conceived in 2015, which saw Prime Minister Datuk Seri Anwar Ibrahim officiating the ceremony, accompanied by Penang chief minister Chow Kon Yeow, the project has been much anticipated.

The Mutiara LRT Line is part of the Penang Transport Master Plan and one of the 10 new transportation projects included in the 12th Malaysia Plan.

Spanning a total of 29.5km, it will comprise 21 elevated stations, with Bandar Sri Pinang being one of them. The rest will be located on Penang island and the man-made Silicon Island, while one will be at Penang Sentral on the mainland.

The other stations as listed in the MRT Corp website include Permatang Damar Laut, Penang International Airport, Sungai Tiram, South Free Industrial Zone, Free Industrial Zone, Jalan Tengah, Subterranean Penang International Convention and Exhibition Centre, Bukit Jambul, Sungai Nibong, Sungai Dua, Batu Uban, Jalan Universiti, Gelugor, Penang Waterfront, East Jelutong, Sungai Pinang, Macallum Street, and Komtar.

Developed and owned by MRT Corp, a wholly-owned company by the Minister of Finance Incorporated (MOF Inc) under the Federal Government, the project is expected to be completed by December 2031. 

Penang Mutiara LRT Line

21 stations: 20 on Penang island and one on mainland



Operating hours:
6–12am



Capacity: more than
10,000 passengers
per hour per direction



Expected operation date:
December 2031



Expected cost: Capped at
RM17 billion





The 4-storey Courtyard Homes give ample space for gatherings in style and comfort, as well as private pods for every member in a multigenerational family.

Jesselton Courtyard

redefines upscale landed living in the heart of Penang

George Town has long been a coveted address. As the capital of Penang, it pulses with urban energy, yet is dressed with heritage, rooted in rich culture and draped with pristine greenery and undulating terrain.

Located within this thriving city, tucked at the base of Penang Hill, an oasis of restoration is being crafted. Blending seamlessly into the 130-million-year-old rainforest, which was recently designated as a Unesco Biosphere Reserve, a courtyard-themed development inspired by George Town's heritage houses is taking shape.

Named Jesselton Courtyard, the exclusive project built by the well-known Berjaya Land Development is a low-density luxury residential development. Sited

in Jesselton Selatan at Pulau Tikus, it is among the newest home projects in this sought-after affluent neighbourhood characterised by large and lavish homes, such as Kensington Gardens. Featuring biophilic designs, these homes take full advantage of its serene surroundings by drawing in its sunlight and refreshing air.

Ample space, exclusive privacy

Sitting on 11.9 acres of freehold land, Jesselton Courtyard offers 239 residential units catering to different needs and lifestyles.

First up is the 4-storey zero-lot bungalows dubbed Courtyard Homes. With built-ups of 6,649–9,053 sq ft and land sizes up to 6,082 sq ft, units come with six



LEFT:
With built-ups ranging from 2,734 to 5,167 sq ft, Courtyard Villas are ideal for small and medium households looking for opulent homes at a premium address.

BELOW:
Jesselton Courtyard enjoys the advantageous position at the epicentre of Penang Island, surrounded by a host of first-class amenities and famous recreational spots.

bedrooms, seven bathrooms, two powder rooms, a housekeeper's room and porches that can park up to six or seven cars.

The ample space provides for gatherings of family and friends in style and comfort, as well as individual pods for every member in a multigenerational household. Priced from RM6.47 million, only a limited 32 units are available.

Meanwhile, smaller households looking to enjoy the same opulence can opt for the Courtyard Villas. Comprising only 207 units, they come in 1.5 and 2 storeys, with built-ups ranging from 2,734 sq ft to 5,167 sq ft. Configuration choices range from four to six bedrooms, and five to six bathrooms. All units come with one powder room, a housekeeper's room and an EV charging-ready porch that can fit up to four cars.

As a gated-and-guarded development, both Courtyard Homes and Courtyard Villas are protected by the utmost security level surrounded by an elite community.

In line with Berjaya Land's commitment to sustainability, Jesselton Courtyard homes are constructed with passive design strategies including energy-efficient fittings, light-coloured insulated roofing for heat reduction within the units, and the



future-proof EV charging-ready porches. Three-tier driveways further augment the long-term value of these upscale homes.

Full-fledged resort facilities

Designed as a private retreat, the strata development comes with a host of facilities that let residents of every age enjoy a getaway without leaving their homes.

In an exclusive podium within the private grounds, you can enjoy a car-free and care-free rooftop landscape garden to unwind your thoughts.

RIGHT:
The landed development features a unique rooftop landscape garden elevated above the driveways and connected to every unit by a pedestrian bridge.



BELOW:
Syed Ali Shahul Hameed, CEO of Berjaya Land Bhd Group

Here, function halls complete with a gourmet pantry and a communal pavilion with barbecue pits are available for events or community activities. Parents with young kids will be delighted to spend time together at the Kids Adventure Circuit, Kids' Splash Pool and Kids' Adventure Treehouse. Fitness enthusiasts can utilise the floating gym, fitness studio, swimming pool and multipurpose track without the need to drive out.

Surrounded by a world of convenience

Located at the epicentre of Penang Island, Jesselton Courtyard is close to various elite schools such as the St Christopher International School, Penang Girls' School, St George's Girls' School, Penang Free School and Chung Ling High School.

Medical facilities nearby include the Gleneagles Hospital, Penang Adventist's Hospital, Island Hospital, and Penang General Hospital.

Residents can easily access shopping destinations such as Gurney Plaza, and Gurney Paragon Mall, as well as famous recreational spots such as Penang Hill, Botanical Gardens, and the Gurney Bay seafront park. Being Penang, food galore is aplenty, including the world-popular Gurney Drive within close proximity.

Homes built to last generations

Envisioned as long-term family homes, the RM908-million gross development value project is set to complete at the end of 2027.

While the showroom is targeted for launch in the fourth quarter of this year, already 45% of the units have been taken up. Pre-launch early-bird privileges await buyers, so take advantage of it now.



Berjaya Land Bhd Group CEO Syed Ali Shahul Hameed, said: "We are committed to creating developments that embody premium living, supported by a prestigious address and surrounded by vibrant growth. By combining quality, connectivity, and enduring design, we deliver not only exceptional homes but also compelling value for investment assets that appreciate over time and enrich the communities they are part of.

"Each project is envisioned to be a catalyst for economic vibrancy, attracting residents to the area and spurring surrounding businesses and services to flourish in harmony. Ultimately, our goal is to craft living environments that stand the test of time, offering a legacy of comfort, prestige, and enduring value for generations to come".

For more information on Jesselton Courtyard, you can visit the Berjaya Property Gallery at George Town. For an overall view, tap on [jesseltoncourtyard](https://www.jesseltoncourtyard.com). You may also contact **+6018 233 3927** or **+6018 370 1991** for more details. 

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With over 27 completed projects and more than 10,000 units delivered, GSD Land has achieved a gross development value RM5 billion. Whether you're homebuyer or business, GSD Land opens doors to Malaysia's most dynamic markets, turning visions into iconic addresses.



Taman Ara Suria, Ara Kuda, Penang

Pan Island Link 1: Yay or nay?

Of the eight Penang projects accepted for consideration by the Ministry of Economy, the most talked about is the Pan Island Link 1 (PIL 1).

The 19.5km highway, as part of the Penang Transport Master Plan, would link Gurney Drive in the northeast to Bayan Lepas in the southwest. The six-lane PIL 1 is designed to feature 7.6km of elevated roads and 10.1km of roads tunnelling through the Penang Hill range. The tunnel section is expected to pass beneath key areas such as Penang Hill, Paya Terubong, Sungai Ara, the Penang Hill funicular railway, and City Park.

The proposal was first announced in 2019 with a projected cost of RM7.5 billion. Subsequently, it was estimated to cost RM8–9 billion, stated Penang State Executive Councillor for Infrastructure and Transport Zairil Khir Johari in a report by *The Edge*

Malaysia Weekly dated Sept 30–Oct 6, 2024. The plan faced criticism for its staggering expenditure, especially from NGOs under the Penang Forum, as well as opposition from environmentalists for potentially damaging the island's sensitive ecosystem.

In response, the Penang government cited professional planning and 80% public support for the highway, which would cut travel time from Gurney Drive to the airport to 15 minutes, linking key areas like Air Itam, Paya Terubong, and Sungai Ara. [E](#)

Pan Island Link 1

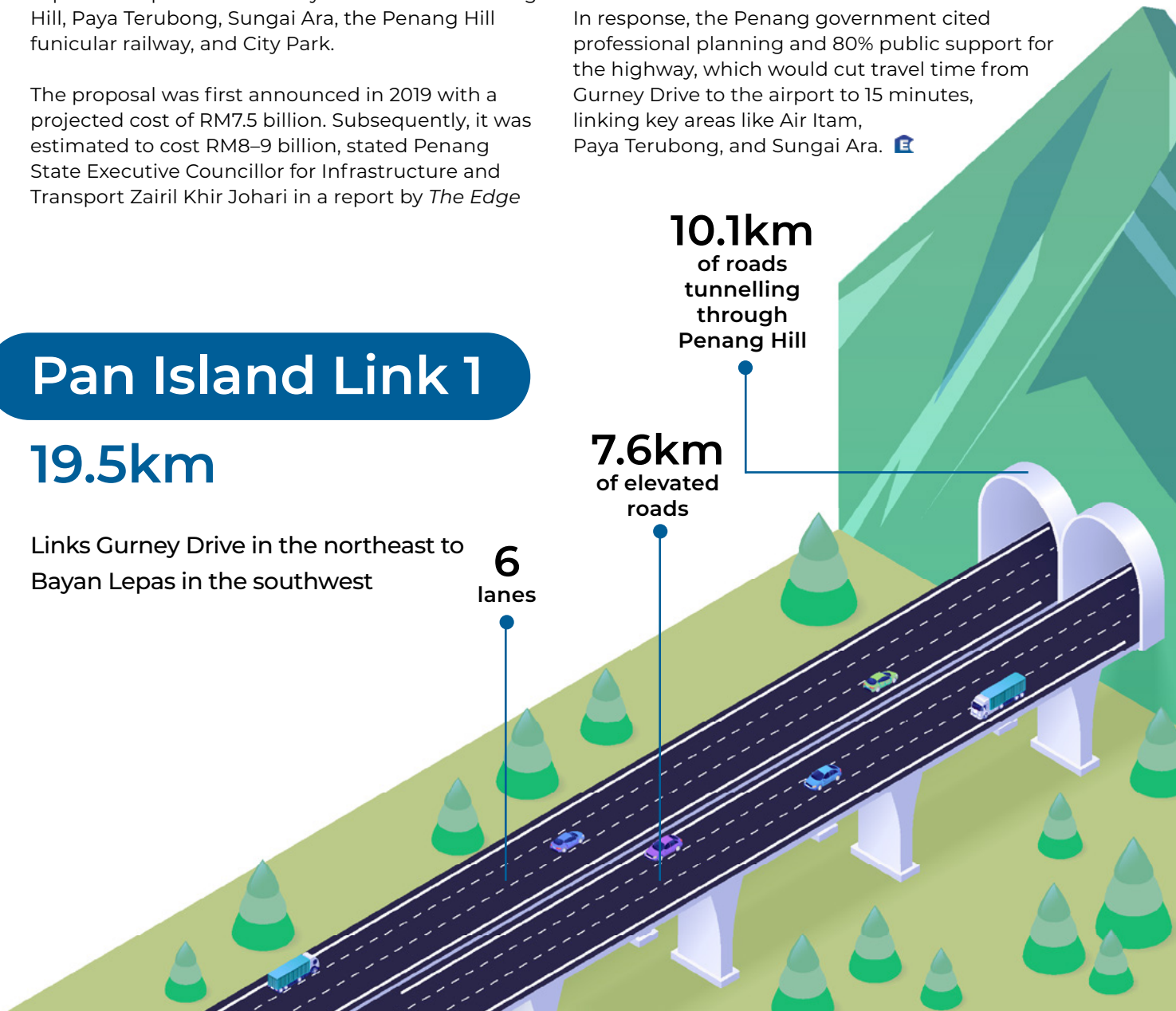
19.5km

Links Gurney Drive in the northeast to Bayan Lepas in the southwest

6
lanes

10.1km
of roads
tunnelling
through
Penang Hill

7.6km
of elevated
roads



Exploring the **hidden** gems of Penang

Beyond its *wok-hei char kuey teow* and its immersive street art, Penang is stepping up its appeal with even more attractions. Check out here what you may not know yet. BY NATALIE KHOO



The hallmarks of Penang are well known—foodie haven, sandy beaches, melting pot of rich cultural heritage, and picturesque spots such as the Kek Lok Si Temple, and Penang Hill.

Earlier this year, travel guide *Lonely Planet* named Penang as one of the seven best destinations in Southeast Asia. Meanwhile, in July last year, it also named the Pearl of the Orient as the top two Southeast Asia destinations for solo travellers.

In fact, most true-blue travellers, both international and local, have visited Penang at least once in their lifetimes. But have you covered them all? Does Penang have more to offer other than its fragrant *wok-hei char kuey teow* and its immersive street art?

Here are more reasons for a second or third visit.

Offering more than gastronomic delights

One of the must-visit attractions would be the Entopia by Penang Butterfly Farm located at Tanjung Bungah. The glass-house conservatory is home to more than 15,000 butterflies as well as over 150 fauna and over 200 species of flora. Entopia is separated by two different segments: the Natureland, comprising the living outdoor gardens and the Cocoon, which helms the indoor discovery centre.

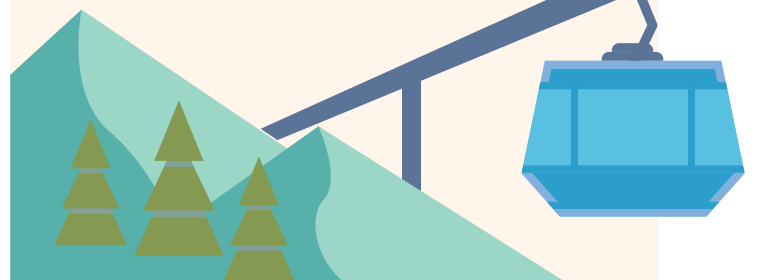
Recently, the farm also introduced the Entopia By Night, open Thursday–Sunday, 7–10pm (advanced booking needed), where you can experience the park in the evening lights. Dubbed the world's first Biofluorescent Garden, you can also opt to have a unique dinner at the Biofluorescent Odyssey.

Meanwhile, the Penang Hill Cable Car project started its groundbreaking work in June last year and is slated for completion in 3Q2026. The 2.73km monocable line will feature 50 eight-seater gondolas to carry up to 1,000 passengers per hour up to the 833m-high hill station, with a ride time of less than 10 minutes. There will be a three-storey Garden Station with F&B as well as retail outlets, which will occupy some 1.2 hectares of land.

And since we are on the topic of Penang Hill, did you know you can camp out under the stars on the highest camping ground in Penang or go on a night walk with experienced rangers at The Habitat Penang Hill? From August last year, The Habitat extended its operating hours from 9am to 9pm daily, which means visitors will be able to experience the forest in a whole new light. Its iconic attractions, including the Langur Canopy Walk and Curtis Crest Tree Top Walk, illuminate the night sky, providing a magical view of the treetops. In addition, guests might even spot nocturnal animals along the trails.

“Meanwhile, the Penang Hill Cable Car project started its groundbreaking work in June last year and is slated for completion in 3Q2026.”

Penang Hill Cable Car project



2.73km
monocable line



50 eight-seater
gondolas



Carries up to
1,000
passengers
per hour



Ride time of
less than
10 minutes



The best part? There is no extra charge as it is included in the full-day entrance pass to The Habitat Penang Hill. Standard tickets are priced at RM60 for adults, and RM40 for children aged 4-12 and senior citizens. Children aged three and below enter for free.

Don't forget the other side

While most of the festive celebrations are on the island, there are many events taking place at Penang mainland too. For instance, one of the biggest festivals here is the annual Butterworth Chingay, a cultural parade that showcases a diverse range of traditional and modern performances, including flag balancing stunts, and lion and dragon dances.

Additionally, the Butterworth Fringe Festival (BFF) is one of the most celebrated events, which features a range of cultural and traditional renditions including dances,

wayang kulit, circuses and more, from local and international artists including Taiwan and Indonesia. Although BFF debuted in Butterworth in 2015 in conjunction with the George Town Festival, it has since revved up different parts of Penang, including Nibong Tebal in January this year. Check out its

Facebook page "Butterworth Fringe Festival 2025" for its activity updates.

If you are a nature lover, consider hiking at the Bukit Mertajam Recreational Forest or what most locals call Cherok Tok Kun. There are several hiking routes with different intensities, some as short as 20 minutes, while some trails can take a few hours. (Fun fact, Bukit Mertajam is the birthplace of our current Prime Minister Datuk Seri Anwar Ibrahim.)

Earlier this year, the Penang Global Tourism unveiled a new campaign dubbed "Not the



**“
Penang is expected
to strengthen its
position as a top
medical tourism hub
in Southeast Asia
with an upcoming
multibillion-ringgit
Penang Medi-City
project in
Batu Kawan.”**

Penang You Know”, which will run until 2026, with the purpose of reshaping visitor perceptions of the popular Malaysian destination as well as to highlight the lesser known gems of Penang.

Beyond that, Penang is expected to strengthen its position as a top medical tourism hub in Southeast Asia with an upcoming multibillion-ringgit Penang Medi-City project in Batu Kawan. Sitting on 235.8 acres of land, the project is expected to take about 15 years to complete and will feature a mixed development of at least four hospitals, various health and wellness facilities, technology parks, commercial centres, schools, serviced apartments, and residential areas. Notably, Penang is now dominating the medical tourism industry in the country, with a 45% market share as of last year.

Stepping up the beat

An upcoming attraction set to further solidify Penang as an art and culture hub is the opening of the RM80 million Lin Xiang Xiong Art Gallery at The Light City in Gelugor. Slated to open its doors in September this year, the gallery, which is named after the owner-cum-world-renowned artist and entrepreneur Professor Lin from Singapore, will comprise a seven-storey gallery spanning 0.36



hectares housing retail shops, basement car parks and restaurants.

Meanwhile, the upcoming Penang Waterfront Convention Centre (PWCC) is set to open this October. PWCC is a flagship component of The Light City, a major waterfront development along Penang's eastern coastline. Once opened, it will be the largest convention facility in the state, featuring 340,000 sq ft of gross floor area, a column-free exhibition hall measuring 76,000 sq ft in net lettable area, and a capacity up to 8,000 guests.

Penang is also expecting to open six new hotels this year and another six next year. They include international brands such as the Intercontinental Penang Resort in Teluk Bahang and The Westin Penang. [E](#)

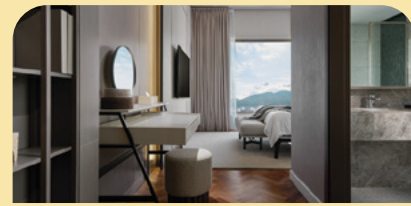
NEW LAUNCHES IN PENANG



Maris

Gurney Green, Andaman

- From RM1 mil • From 979 sq ft
- Freehold • High-rise
- Completion year: 3Q2029



The Lume

Shoreline, Andaman

- From RM2.2 mil • From 1,722 sq ft
- Freehold • High-rise
- Completion year: End 2028



SkyWorld Pearlmont

Seberang Jaya

- From RM323,000 • From 900 sq ft
- Freehold • High-rise
- Completion year: 2029



Paramount Embun Hills

Bukit Mertajam

- From RM803,000 • Freehold
- Terrace – 22' x 70' • Landed
- Cluster SemiD – 35' x 70'
- Completion year: 2029



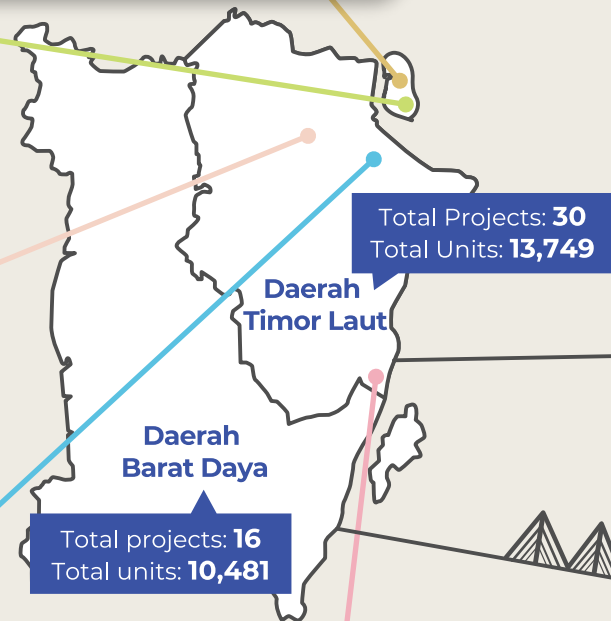
The People's Developer™



Jesselton Courtyard

George Town

- From RM2.9Mil • From 2,734 sq ft
- Freehold • Landed
- Completion year: End 2027



Seberang Perai Utara

Total projects: 26
Total units: 4,481

Seberang Perai Tengah

Total projects: 36
Total units: 8,134

Seberang Perai Selatan

Total projects: 22
Total units: 5,541



Seiras Residences, Utropolis Batu Kawan

Batu Kawan

- From RM578,000 • From 1,033 sq ft
- Freehold • High-rise
- Completion year: 2029



The People's Developer™



G'Vinton

George Town

- From RM715,000
- From (sq ft) 387, 474 & 1,356
- Freehold • High-rise
- Completion year: 1Q2028



The Pier

Penang World City

- From RM756,800 • From 1,044 sq ft
- Freehold • High-rise
- Completion year: 2028



SkyWorld Cassia

Bandar Cassia

- From 900 sq ft
- Freehold • High-rise
- Completion year: 2031 (tentative)



Eco Horizon – Dawson Collection

Bandar Cassia

- From RM896,800 • Freehold
- 20' x 60' & 24' x 56' • Landed
- Completion year: 2028



HIGH-RISE



There are a total of **13** new **high-rise** projects in **Daerah Barat Daya**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Havana Beach Residences	Solaris Prestasi Sdn Bhd	2025	1,342	Condominium	850	300,000
Treoo	Hunza (Penang International Commercial City) Sdn Bhd	2025	1,240	Apartment	850	300,000
Laguna Bay Residences	Kobay Property Development Group	2026	342	Condominium	900	300,000
Sunway Dora	Sunway Tunas Sdn Bhd	2026	156	Condominium	753	200,000
Maldives Residences	Solaris Prestasi Sdn Bhd	2027	1,665	Condominium	850	300,000
RM300,001–RM600,000						
The Terraces Condominium	IJM Land Bhd	2026	410	Condominium	925	518,700
Casa Teluk Kumbar	Wisma Dayamas Sdn Bhd	2027	820	Apartment	1,001	584,000
Eden at Botanica CT	Eden at Botanica CT Sdn Bhd	2027	350	Condominium	742	491,900
Avion	Rackson Composite Sdn Bhd	2028	608	Serviced apartment	488	430,578
Pavilion @ Damar	M Summit Premium Sdn Bhd	2028	527	Condominium	982	440,000
RM600,001–RM900,000						
Goodwood Residence	Definite Harmony Development Sdn Bhd	2025	260	Condominium	1,075	797,648
Lucerne Residences	Ideal Homes Properties Sdn Bhd	2028	480	Condominium	1,100	663,900
Senze @ PICC	Hunza (Penang International Commercial City) Sdn Bhd	2028	1,680	Serviced apartment	657	705,000

LANDED



There are a total of **3** new **landed** projects in **Daerah Barat Daya**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM600,001–RM900,000						
Seri Bayu 2b2 (Bayu Trisha)	JKP Sdn Bhd	2025	9	Terrace	1,442	867,569
Begonia	MTT Properties & Development Sdn Bhd	2026	60	Terrace	1,045	845,000
RM900,001–RM1.2 million						
Queens Residences Q3	Ideal Gim Venture Sdn Bhd	2028	532	Terrace	490	997,500



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HIGH-RISE



There are a total of **27** new **high-rise** projects in **Daerah Timor Laut**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Green City Residence	Green City Garden Development Sdn Bhd	2025	52	Condominium	780	200,000
Ideal Residency	Ideal Capital Venture Sdn Bhd	2025	1,218	Condominium	850	300,000
Foreshore Residence	Tanjung Villa Development Sdn Bhd	2027	674	Serviced apartment	560	200,000
Grace Harmony	Nova Land Development Sdn Bhd	2027	754	Condominium	700	300,000
Ideal Venice Residency	Ideal Capital Venture Sdn Bhd	2027	1,632	Condominium	850	300,000
Mandarin Residence	Focal Products Sdn Bhd	2027	646	Condominium	750	200,000
The Cube	Morning Dew Development Sdn Bhd	2027	349	Condominium	850	270,000
Twinstar @ Lintang Slim	Acara Prestasi Sdn Bhd	2028	586	Condominium	900	300,000
Skyline	PLB Land Sdn Bhd	2029	290	Condominium	750	249,950
RM300,001-RM600,000						
The Dew	PLB Land Sdn Bhd	2026	281	Condominium	1,000	390,000
The Meg	E&O Bhd	2026	1,020	Serviced apartment	567	543,400
Scott Logan	Advance Golden Properties Sdn Bhd	2027	311	Serviced apartment	335	543,400
RM600,001-RM900,000						
22 Macalisterz @ George Town	Exsim Macalister Sdn Bhd	2025	418	Condominium	340	664,300
Mezzo	IJM Land Bhd	2025	456	Condominium	1,033	837,900
Epic Avenue	Brilliantcap Holdings Sdn Bhd	2026	9	Serviced apartment	4,391	628,200
ARICA	E&O Bhd	2027	380	Serviced apartment	947	811,650
Central Residence	Major Development Sdn Bhd	2027	298	Serviced apartment	565	819,950
Noordinz Suites @ George Town	Exsim Noordin Sdn Bhd	2028	603	Serviced apartment	550	682,870
C'Vinton	Sunrich Capital Sdn Bhd	2028	508	Serviced apartment	387	715,000
The Crown	Stellar Platinum Sdn Bhd	2028	588	Condominium	614	783,000
RM900,001-RM1.2 million						
Alton Sky Villas	Dutamas Permai Sdn Bhd	2026	161	Condominium	1,132	928,560
The Pier	Asia Green Group	2027	934	Serviced apartment	1,044	915,800
Maris	E&O Bhd	2029	516	Serviced apartment	979	1,000,000
Above RM1.2 million						
Codrington Residence	Primary Spectra Development Sdn Bhd	2026	198	Condominium	1,288	1,430,000
The Anton	Galaksi Bebas Sdn Bhd	2026	51	Condominium	2,702	4,068,000
Lightwater Residences	Jaringan Simfoni Sdn Bhd	2028	262	Condominium	1,152	2,390,000
The Lume	E&O Bhd	2028	261	Condominium	1,722	1,775,300

LANDED



There are a total of **3** new **landed** projects in **Daerah Timor Laut**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
Above RM1.2 million						
Fera Courtyard Terraces	E&O Bhd	2026	36	Terrace	4,262	3,617,000
Sena	E&O Bhd	2026	18	Semi-detached	4,636	4,600,000
Jesselton Courtyard at Jesselton Selatan	Berjaya Land Development Sdn Bhd	2028	239	Bungalow/ Semi-detached	2,734	3,322,000

HIGH-RISE



There are a total of **5** new **high-rise** projects in **Seberang Perai Utara**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Pangsapuri Seri Tawar Permai	Jayamas Property Group	2026	96	Apartment	900	225,000
RM300,001-RM600,000						
Marina Residence @ Air Tawar	Welcome Properties Sdn Bhd	2026	202	Serviced apartment	1,208	546,340
Pangsapuri Servis Permatang Janggus	DH Land Sdn Bhd	2026	165	Serviced apartment	850	361,950
Rubica	PJD Eastern Land Sdn Bhd	2026	230	Serviced apartment	946	484,000
Above RM1.2 million						
Residensi Bertam Vila	UDA Land (North) Sdn Bhd	2027	46	Condominium	950	1,223,393

LANDED



There are a total of **21** new **landed** projects in **Seberang Perai Utara**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Scientex Sungai Dua	Scientex (Skudai) Sdn Bhd	2025	309	Terrace	1,162	298,800
Sena Mas @ Tasik Gelugor	PTL Properties Sdn Bhd	2025	338	Townhouse	935	200,000
RM300,001-RM600,000						
Nusacinta @ Setia Fontaines	Setia Fontaines Sdn Bhd	2025	180	Terrace	1,119	576,000
Taman Ara Suria	Pastech Engineering Sdn Bhd	2025	386	Terrace	904	351,700
Taman Ara Mutiara	Primutiara Development Sdn Bhd	2025	131	Terrace	1,603	435,000
Taman Keladi Indah	Gandingan Semangat Sdn Bhd	2025	58	Terrace	2,034	444,000
Taman Penaga Indah	Sunrich Focus Sdn Bhd	2025	8	Terrace	1,722	565,000
Bertam Perdana 6	Bertam Properties Sdn Bhd	2026	256	Terrace	1,259	441,000
D'Aleena	Maple Meadow Sdn Bhd	2026	1,009	Terrace	1,001	426,000
D' Halona Place	Pavilion Everise Sdn Bhd	2026	167	Terrace	753	322,400
Panchor Indah Residency	Active Commitment Sdn Bhd	2026	148	Terrace	800	552,000
Taman Desa Ara Permai	Kuntum Bina Sdn Bhd	2026	412	Terrace	904	320,000
Taman Desa Sena	Hong Jin Construction Sdn Bhd	2026	48	Terrace	1,044	432,000
Taman Seri Bedu	Ihsan Ceria Sdn Bhd	2026	44	Terrace	1,603	532,000
RM600,001-RM900,000						
Bertam Perdana 2	Bertam Properties Sdn Bhd	2025	39	Semi-detached	2,432	890,420
Taman Merbau Indah	Lifetime Property Sdn Bhd	2025	46	Terrace	2,066	638,000
Taman Perda Indah	GDW Mengkuang Sdn Bhd	2025	18	Semi-detached	2,066	653,600
Mekarsari Unggul	Bandar Kepala Batas Sdn Bhd	2026	317	Terrace	2,163	702,000
Taman Bertam Saujana	Yon Cun Realty Sdn Bhd	2026	21	Terrace	2,314	788,000
RM900,001-RM1.2 million						
Orange Melur	Magnum Development Sdn Bhd	2025	16	Terrace	2,421	1,177,800
Taman Riang @ Butterworth	Airmas Development Sdn Bhd	2025	21	Terrace	1,840	1,098,000

HIGH-RISE

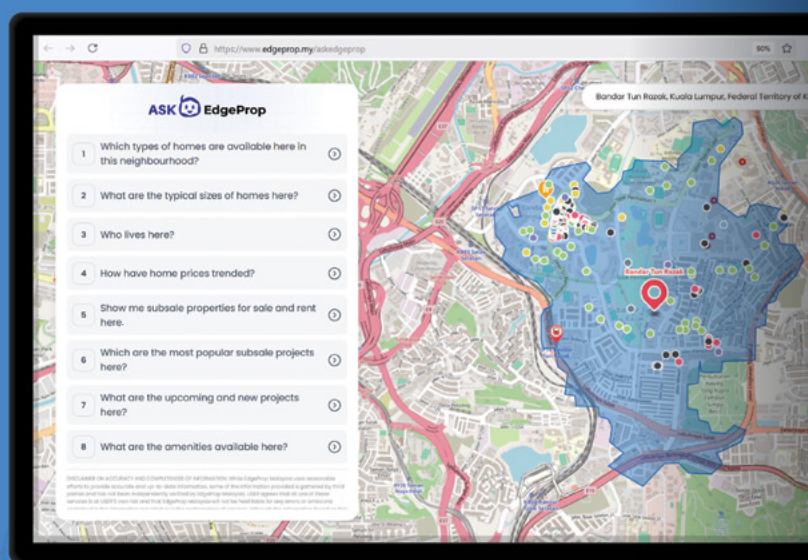


There are a total of **16** new **high-rise** projects in **Seberang Perai Tengah**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Aston Acacia	Tinggian Development Sdn Bhd	2024	311	Serviced apartment	968	292,600
Pangsapuri Aston Permai	KH Venture Estate Sdn Bhd	2026	237	Apartment	949	250,000
Ari Altitude	PTL Alpha Sdn Bhd	2027	500	Flat	950	225,000
Grains Residences	Znen Landmark Development Sdn Bhd	2028	401	Serviced apartment	425	136,000
Iconic Harmony	Iconic Maison Sdn Bhd	2028	751	Condominium	900	225,000
RM300,001–RM600,000						
Aston Acacia	Tinggian Development Sdn Bhd	2025	311	Serviced apartment	701	319,200
Mertajam Heights	Crystal Faber Sdn Bhd	2026	278	Apartment	1,000	465,000
Pangsapuri Juru Ria	TKS Development Sdn Bhd	2026	134	Apartment	NA	441,000
Pangsapuri Kelisa Emas	Eligan Base Paradigm Sdn Bhd	2026	96	Condominium	1,092	415,000
Residensi Pauh Harmoni	Golden Village Properties Sdn Bhd	2026	112	Apartment	800	305,000
Residensi Pauh Armani	Golden Village Properties Sdn Bhd	2026	198	Condominium	1,040	486,550
Maya Residensi	Maya Inti Sdn Bhd	2027	213	Condominium	1,149	388,500
Pangsapuri Pinggiran Machang Bubok 2	Grandpalms Development Sdn Bhd	2027	580	Condominium	897	378,014
Rambai Indah	JSC Infrabina Sdn Bhd	2027	396	Condominium	856	347,400
SkyWorld Pearlmont	SkyWorld Mutiara Development Sdn Bhd	2029	1,846	Apartment	900	323,000
RM600,001–RM900,000						
Quattro East	Marvellous Land Sdn Bhd	2026	25	Condominium	1,776	846,141

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LANDED



There are a total of **21** new **landed** projects in **Seberang Perai Tengah**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,000 & below						
Amaanee Residences	UDA Land (North) Sdn Bhd	2027	422	Terrace	1,500	299,991
RM300,001–RM600,000						
Taman Mengkuang Jaya 3	Tuah Eramas Sdn Bhd	2025	106	Terrace	1,162	473,000
Taman Pasir Indah	Jana Utama Sdn Bhd	2026	106	Terrace	1,571	550,000
RM600,001–RM900,000						
Desa Impian	Asas Dunia Bhd	2025	178	Terrace	2,335	811,650
Taman Camellia	Toward Asia Properties Sdn Bhd	2025	23	Terrace	1,668	628,200
Taman Serikaya	DSG Century Sdn Bhd	2025	71	Terrace	1,894	664,300
Taman Jasa Intan	DNP Land Sdn Bhd	2025	78	Terrace	1,905	664,300
Taman Pinggiran Sejahtera	Jayamas Land Sdn Bhd	2025	21	Terrace	2,002	819,950
Taman Panchor Damai	Super Greenview Sdn Bhd	2025	24	Terrace	1,097	837,900
BM iDAMAN	Metro Jelata Sdn Bhd	2026	68	Terrace	1,819	783,000
Frieden	Viva Prima Development Sdn Bhd	2026	52	Terrace	1,797	628,200
Taman Jasa Intan	DNP Land Sdn Bhd	2025	78	Terrace	1,905	664,300
Taman Saujana Permai	Pacific Treasure Land Sdn Bhd	2026	13	Terrace	2,292	783,000
Taman Seri Vila Permai	TID Development Sdn Bhd	2026	74	Terrace	2,077	682,870
Sunway Wellesley	Sunway Bintang Sdn. Bhd.	2027	210	Semi-detached	1,283	682,870
Paramount Embun Hills	Paramount Property (PW) Sdn Bhd	2029	187	Terrace, Cluster	2,230	803,000
RM900,001–RM1.2 million						
Sanctuary Suria	IJM Land	2025	20	Semi-detached	1,894	903,000
Garden Villas Phase 4	DNP Land Sdn Bhd	2026	62	Bungalow, Semi-detached	2,669	1,189,000
Taman Hijauan Jernih	Asas Dunia Bhd	2026	42	Semi-detached	1,872	975,160
Above RM1.2 million						
Taman Lembah Permai	Welcome Development Sdn Bhd	2026	68	Terrace	3,218	1,950,000
Taman Pinggiran Bukit Minyak	Concrete Idea Sdn Bhd	2026	29	Bungalow	4,122	1,653,760

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HIGH-RISE



There are a total of **5** new **high-rise** projects in **Seberang Perai Selatan**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,001-RM600,000						
Eco Ceria	Eco Horizon Sdn Bhd	2027	1,000	Serviced apartment	567	510,370
Savana	Paramount Property (PW) Sdn Bhd	2027	912	Serviced apartment	567	574,000
Versa	Aspen Vision City Sdn Bhd	2027	685	Condominium	335	492,000
Aralia Park @ Pearl City	Palmington Sdn Bhd	2028	775	Serviced apartment	1,000	430,000
RM600,001-RM900,000						
Seiras	Paramount Property (PW) Sdn Bhd	2027	411	Serviced apartment	1,033	693,000

LANDED



There are a total of **18** new **landed** projects in **Seberang Perai Selatan**.

Project name	Developer	Completion year	Total units	Type	Starting size (sq ft)	Starting price (RM)
RM300,001-RM600,000						
Eco Horizon 2	Eco Horizon Sdn Bhd	2025	235	Terrace	2,002	581,100
Taman Damai Setia	Toward Asia Properties Sdn Bhd	2025	51	Terrace	1,668	368,800
Taman Ilmu Phase4	Super Greenview Sdn Bhd	2025	74	Terrace	1,097	582,549
Taman Ipil Permata	DSG Century Sdn Bhd	2025	48	Terrace	1,894	402,500
Taman Oren Hartamas	Metro Jelata Sdn Bhd	2026	73	Terrace	1,819	576,800
Taman Puteri Emas	Thunderflash Realty Sdn Bhd	2026	29	Terrace	1,194	580,000
Taman Keramat Permai	UDA Land (North) Sdn Bhd	2027	37	Terrace	1,500	338,800
Vila Botani @ Pearl City	Sunway Bintang Sdn Bhd	2027	510	Semi-detached	1,283	512,000
RM600,001-RM900,000						
Dahlia Garden Phase 4	Palmington Sdn Bhd	2025	141	Terrace, Semi-detached	2,045	670,000
Dahlia Garden Phase 5	Palmington Sdn Bhd	2025	68	Terrace	1,829	609,000
Taman Cassia Cempaka	PDC Properties Sdn Bhd	2025	58	Terrace	1,657	625,320
Taman Nuri Emas	Capaian Setia Sdn Bhd	2025	16	Terrace	2,647	849,560
Eco Horizon – Dawson Collection	Eco Horizon Sdn Bhd	2028	262	Terrace	1,682	896,800
RM900,001-RM1.2 million						
Eco Horizon	Eco Horizon Sdn Bhd	2025	114	Semi-detached	2,540	1,051,200
Residensi Merbok	Asas Dunia Bhd	2025	62	Semi-detached	2,658	925,400
Taman Damai Harmoni	General Supreme Sdn Bhd	2025	30	Terrace	1,614	928,000
Ayra Terraces	IJM Land Bhd	2026	100	Terrace	1,915	918,000
Above RM1.2 million						
Eco Horizon 1	Eco Horizon Sdn Bhd	2027	112	Semi-detached	2,540	1,655,360

Snapshot of Penang's upcoming housing supply, 2025 to 2029

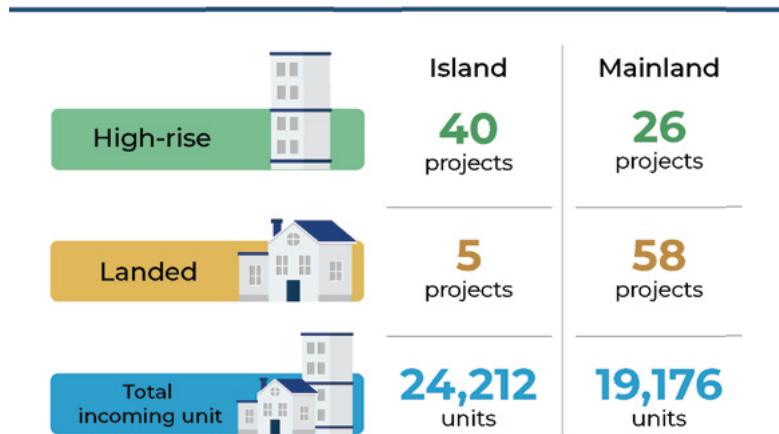
Penang's upcoming property supply shows a clear split: The island will see a surge of high-rise developments slated for completion between 2025 and 2027, with the largest projects completing in 2028 and 2029.

The mainland, meanwhile, is dominated by landed homes, mostly priced between RM300,000 and RM600,000. On the island, the price point is higher,

with most projects in the RM600,000 to RM900,000 range or above, though some affordable units are largely found in the island, too. New developments across the state are concentrated near major transport and industrial hubs.

Projects to watch: SkyWorld Pearlmont Batu Kawan; The Light Waterfront and The Lume on the island.

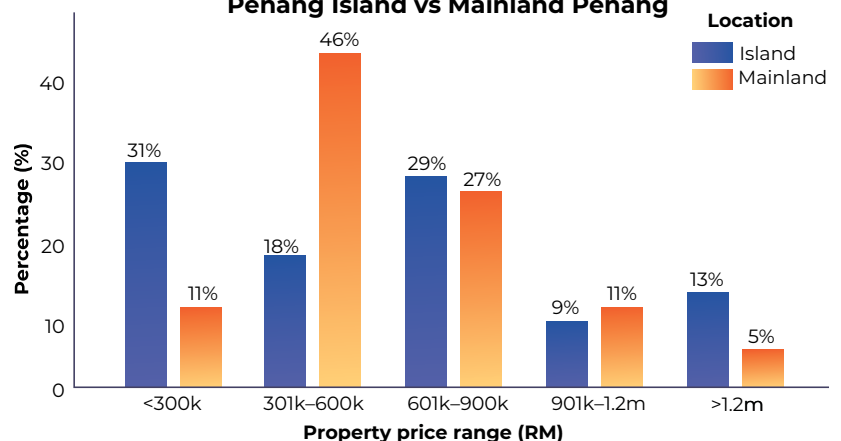
Total projects



Number of new projects by districts



Comparison of property price mix on Penang Island vs Mainland Penang



Nearly half of the properties in Mainland Penang fall within the RM300,000 to RM600,000 price range.

In contrast, Penang Island's market has more distribution of affordable housing below RM300,000. You will also find more options for higher-end properties above RM1.2 million here. 



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