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Old Klang Road has remained attractive to homebuyers and investors while new developments keep altering its skyline. What's the draw? **See Pages 8 and 10.**



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NEWS



EdgeProp.my - **TAHPS**

Beautiful Home 2017 ID Contest

Results out on **Nov 18, 2017**



ID contest entries impress judges

BY **RACHEL CHEW**

PUCHONG: The quality of entries for the EdgeProp.my-TAHPS Beautiful Home 2017 ID Contest has impressed the panel of judges for the interior design contest.

The contest judges — TAHPS Group Bhd CEO Eugene Khoo, EdgeProp.my managing director and editor-in-chief Au Foong Yee, Sarly Adre Sarkum Architecture Sdn Bhd managing director and chief architecturalist Sarly Adre Sarkum, and Spatial Factors Sdn Bhd interior designer Chris Yap Seng Chye — had a hard time selecting the winners at the judging session on Monday as most of the final entries were deemed of high quality.

The results of the contest organised by EdgeProp.my and TAHPS will be announced on Nov 18.

There will be eight winners from two categories — individual and student — who will walk away with prizes worth a total of RM30,000.

The contest is open to students, interior designers, interior architects or individuals residing in Malaysia, aged 18 years and above.

A total of 25 entries were received — eight in the individual category and 17 in the student category.

Participants were required to submit their design based on

TAHPS' Epic Residence duplex unit (Type C1) floor plan.

Epic Residence is a 21-storey serviced apartment built on a 2.3-acre site in the thriving township of Bukit Puchong, Selangor. The exclusive and low-density project offers 300 units in two blocks.

The grand prize winner of the student category will receive a RM10,000 cash prize. There are also three consolation prizes of RM800 each.

Meanwhile, the grand prize in the individual category is a paid trip to the Maison&Objet Fair 2018 in Paris worth up to RM15,000, while there will be three consolation prizes of RM1,000 cash each.

"All entries are of very high quality and we can see the ef-

forts put into them. Some of the participants even came to see the actual show unit to get a clearer idea for their design," said Khoo.

He added that interior designers and architects are very much valued by property developers and their work should be recognised.

"They are like the unsung heroes in the industry. Their works have also shown the high standard of our local talent. Many of them are trained in local colleges and universities," said Khoo.

Meanwhile, Au was delighted with the quality of the entries in both categories. "The designs are creative and refreshing while being very liveable at the same time," she said.

Another judge, Sarly, is also

happy to see the many creative design features and personal touches put into the designs.

For Spatial Factors' Yap, there were many interesting resolutions that stood out from the entries, which were generally of high standard.

The winners will be selected based on the judges' scores as well as public votes received from Oct 23 to Nov 5 via www.zing.my. Over 17,000 votes had been garnered within the 10 days. Voters also stand a chance to win a pair of movie tickets.

KENNY YAP / THE EDGE MALAYSIA



(From left) Yap, Sarly, Khoo and Au

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Events listed here will also appear on www.EdgeProp.my.

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The Robertson Lifestyle Gallery launch

Date: Nov 11 and 12 (Sat and Sun)
Time: 10am to 5pm
Venue: 2, Jalan Robertson, Kuala Lumpur
Contact: (03) 2148 6668

Launched by Gamuda Land, The Robertson is an integrated development in the city centre. Other than a showcase of the property, there will also be a series of real estate investment talks during the two-day event.



Launch of Dalia Residences

Date: Nov 11 and 12 (Sat and Sun)
Time: 11am to 5pm
Venue: Tropicana Aman Property Gallery, 2, Persiaran Aman Perdana 3, Bandar Tropicana Aman, Telok Panglima Garang, Selangor
Contact: (1700) 81 8868
Tropicana Corp Bhd will be

unveiling new semidees, zero-lot homes and bungalows in Dalia Residences at the Tropicana Aman township in Kota Kemuning.

Fern at Meridin East launch

Date: Nov 11 (Sat)
Time: 10am to 6pm
Venue: Meridin East Show

Gallery and Show Village, Jalan Kong Kong, Pasir Gudang, Johor
Contact: (07) 386 9888
Mah Sing Group Bhd is officially launching Fern landed homes at its Meridin East township in Johor Bahru, offering 130 units of 2-storey homes with prices from RM410,550.



Seri Pajam 360° Flexi Property Showcase

Date: Nov 12 (Sun)
Time: 10am to 6pm
Venue: Citra Hill Sales Gallery, 1 & 2, Jalan Perdana College Heights

2, Perdana College Heights, Mantin, Negeri Sembilan
Contact: (06) 758 1988
Seri Pajam Development Sdn Bhd will be offering a wide range of affordable homes priced from RM288,900. The developer will also showcase its latest residential development in Citra Hills as well as introduce its 360° flexi programme for easy homeownership.

Fly with me to Never Never Land in Eco Horizon

Date: Nov 11 (Sat)
Time: 2pm to 5pm
Venue: EcoWorld Gallery @ Eco Horizon, Lot 21145 (PT 5261), Lebuhraya Bandar Cassia, Mukin 13, Bandar Cassia, Penang
Contact: (04) 510 2255
Bring your children aged four to nine to an enchanting Never Never Land Tea Party at Eco Horizon. Exciting activities lined up include clown performance, sand art, face painting, handicraft workshop and free flow popcorn.

Discover K-culture at Setia Eco Templer

Date: Nov 11 and 12 (Sat and Sun)
Time: 10am to 6pm
Venue: Setia Eco Templer Sales Gallery, 1, Jalan Ipoh-KM20, Taman Rekreasi Templar, Rawang, Selangor
Contact: (03) 6092 2288
Setia Eco Templer opens its doors to Korean pop culture fans with a series of fun activities including K-Pop dance performance, hilarious game shows and a wide selection of sumptuous Korean street food.

Preview of Liana at Elmina Gardens

Date: Nov 18 (Sat)
Time: 10am to 5pm
Venue: Elmina Pavilion, Persiaran Eserina, Elmina East, Sek U16, Shah Alam, Selangor
Contact: (03) 7831 2253
Sime Darby Property invites all to the preview of the final edition of the superlink homes in Elmina Gardens in Shah Alam.



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Developer License: 14188-13/08-2019/0658(L) • Validity Period: 28/08/2017-25/08/2019 • Advertising & Sales Permit: 14188-13/08-2019/0658(P) • Validity Period: 28/08/2017-25/08/2019 • Developer Name: Country Garden Pacificview Sdn Bhd • Address: Jalan Forest City 1, Pulau Satu, 81550, Johor Darul Ta'zim • Phone No.: +6072889666 • Land Tenure: Freehold • Land Encumbrance: Nil • Description: Serviced Apartment • Name of the Housing Development: Cinnamon Tower 1 • Expected Completion Date: December 2020 • Selling Price: RM502,000 (MIN)-RM540,200,000 (MAX) • Total: 297 units • Approving Authority: MPJBT • Nomor Rujukan: MPJBT/BJR/PP/01/17/2017(2)1

Developer License: 14188-14/10-2019/0666(L) • Validity Period: 31/10/2017-30/10/2019 • Advertising & Sales Permit: 14188-14/10-2019/0666(P) • Validity Period: 31/10/2017-30/10/2019 • Developer Name: Country Garden Pacificview Sdn Bhd • Address: 3rd Floor (Telexon), Freehold Hotel, Jalan Forest City 1, Pulau Satu, 81550, Johor Darul Ta'zim • Phone No.: +6072889666 • Land Tenure: Freehold • Land Encumbrance: Nil • Description: Strata Landed Housing • Name of the Housing Development: Fringe Villa • Expected Completion Date: October 2019 • 2-Sleepy Cluster House: 148 units • Selling Price: 1,000,000 (MIN)-RM 5,071,000 (MAX) • 3-Sleepy Cluster House: 294 units • Selling Price: RM 1,754,000 (MIN)-RM 6,200,000 (MAX) • Semi-Detached House: 76 units • Selling Price: RM 4,927,000 (MIN)-RM 16,849,000 (MAX) • Approving Authority: MPJBT • Nomor Rujukan: MPJBT/BJR/PP/06/2017



BY SHAWN NG

Ascott looking to introduce lyf brand in Malaysia

PETALING JAYA: The Ascott Ltd (Ascott), the serviced residence arm of CapitaLand Ltd, is planning further expansion in Malaysia including the introduction of its lyf (pronounced as life) brand here.

The lyf brand introduces a new co-living concept targeted at millennials.

“lyf aims to fit the needs of tomorrow’s travellers. We are in very active discussions to find a good site in central Kuala Lumpur [for the first lyf in Malaysia],” Ascott Singapore and Malaysia regional general manager Ervin Yeo told EdgeProp.my.

“We are actively looking at bringing lyf to Malaysia. There are some sites that look promising, but we want to make sure we get the right site, partner, area and demographic for the first lyf property in Malaysia. We hope to have something to announce by next year,” he added.

“We do have quite a number of offers, but we are very stringent in terms of location. We are not taking projects just by looking at the numbers — we are quite selective when it comes to the lyf brand,” added Ascott International Management (Malaysia) Sdn Bhd country general manager Philip Lim.

Unveiled in November 2016, lyf is an unconventional accommodation that is based on a co-living and co-working concept to provide communal spaces suited to millennials’ preferences, allowing them to connect, collaborate and bond as a community.

Properties under the lyf brand are managed by millennials who act as community managers, city and food guides, bar keepers and problem solvers — all rolled into one.

Ascott aims to have 10,000 units under the lyf brand globally by 2020. To date, it has secured almost 500 units across three properties — the 112-unit lyf Wu Tong Island Shenzhen, the 120-unit lyf DDA Dalian in China and the 240-unit lyf Farrer Park Singapore.

Yeo (left) and Lim said the company plans to bring the first lyf property in Malaysia.



PICTURES BY LOW YEN YEING | EdgeProp.my



Targeted at millennials, lyf will provide communal spaces for them to connect, collaborate and bond as a community.

Besides lyf, Ascott has several established brands such as the Ascott, Citadines, Somerset, The Crest Collection and Quest Apartment Hotels. It was announced in September this year that the company is adding 11 serviced residential properties or some 3,000 units over the next six years in Malaysia.

The 11 upcoming properties include Ascott Star KLCC Kuala Lumpur, Citadines Odeon Kuala Lumpur, Citadines Ara Da-

mansara Petaling Jaya, Citadines Montfort Shah Alam, Somerset Sphera Putrajaya, Citadines Batu Maung Penang, Sky Residences Bukit Mertajam, Somerset Pulau Melaka, Citadines Medini Iskandar Puteri, Somerset Times Square Miri and Citadines Waterfront Kota Kinabalu.

This will increase Ascott’s portfolio in the country from the current 1,600 serviced residences across eight properties, currently enjoying occupancy rate of over 70%, to

more than 4,600 units across 19 properties.

“In fact, we are looking at beyond just serviced apartments as we can see people’s housing and accommodation needs are starting to differ, following their life or career changes. Hence, we are looking at being an accommodation provider across the life cycle — from student housing to senior living. We are looking very actively at projects across the spectrum in and outside Malaysia,” said Yeo.

Mah Sing to roll out M Aruna township in Rawang in 1Q18

BY RACHEL CHEW

RAWANG: Mah Sing Group Bhd will be rolling out its third township project in Rawang, Selangor called M Aruna in the first quarter of 2018. Mah Sing’s first two townships in the area are M Residence and M Residence 2.

M Aruna will be on a 96.7-acre leasehold site and has an indicative GDV of RM520 million, Mah Sing CEO Datuk Ho Hon Sang told EdgeProp.my.

“M Aruna is located at the west of the busy Rawang town centre. However, it is just 4km away from the main junction right after the Rawang toll plaza on the North-South Expressway,” he added.

Given the serene yet convenient location, M Aruna will be positioned as a “secret garden” in Rawang.

“We came up with the concept because of the peaceful natural setting with a beautiful mountain view, which is only a short distance from the busy town centre and main road,” Mah Sing sales and marketing general manager Angela Chong explained. On top



Above: An artist’s impression of M Aruna

Right: Ho (left) and Chong

of its natural attributes, about 10% of the land will be allocated for parks and green spaces.

“M Aruna will provide a green sanctuary that promotes sustainability within the township. This is in line with our goal to reinvent spaces and enhance life,” said Ho.

The township will feature fairytale-like thematic landscaped

areas. There will be treehouses, hammocks, a jogging track and a half basketball court. It will have open green spaces outdoors and fully open-plan concepts indoors, providing more space for family togetherness.

“Our central garden is about 2 acres and the rest [of the green spaces] will be pocket parks,” he added.

“The central garden will be located right at the entrance of the township so everyone who enters will be immediately greeted by the greenery. The central park will also serve as the common area for the community to mingle,” Chong said.

She added that 80% to 90% of M Aruna’s properties will be low-rise residences including 2-storey link houses as well as 3-storey townhouses that are under the government’s affordable housing scheme. There are also 20 double-storey shophots to serve the residents.

The entire project will have over 800 homes and is slated for completion by 2022.

Chong said the landed property will be developed over three phases. The first phase will be rolled out by 1Q18.

The first phase consists of 196 2-storey link homes with the size of 20ft by 60ft. The selling price starts from RM550,000.

“We are targeting first-time homebuyers who prefer landed homes not far from Kuala Lumpur city centre. This is also why the land area size is slightly smaller than the other similar homes in Rawang, so first-time homebuyers and small families can afford to buy,” Ho said.

Meanwhile, phases 2 and 3 of M Aruna will be launched sometime in 2Q and 4Q next year, respectively.

Ho said Rawang is a matured township. Infrastructure upgrading works have been initiated by the Malaysian Public Works Department, while more international schools and companies have set up businesses there.

“These are very good indications that the area is coming up. Rawang is no longer the quiet suburb. It is very well-connected today and its population is growing. We see strong demand for landed affordable properties from the locals as well as beyond Rawang, as seen from our previous two landed housing projects,” he added.

Mah Sing has started taking registrations of interest for the project since the middle of this year and it has received strong interest, according to Ho. The sales gallery of M Aruna will be open on Nov 11.



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Would you consider rent-to-own?

BY TAN AI LENG

LOW YEN YEING | EdgeProp.my

Would Malaysian homebuyers be receptive to rent-to-own (RTO) schemes? While many of us may not be familiar with the concept of RTO, there is little reason for us not to welcome the idea as long as the benefits outweigh the cons.

The RTO concept basically allows potential buyers to purchase a property by renting for a certain period agreed by the scheme provider and buyer. The buyer could eventually purchase the unit when the rental tenure matures or when he or she is able to secure a mortgage loan.

Interviews with young middle-income city dwellers aged between 23 to early 30s in the Klang Valley who are looking to buy their first home or to upgrade showed that they were generally open to the RTO concept. There were, however, some concerns over the proper implementation of RTO schemes.

New graduate Emilia Mok, who is working as a strategic communications executive in a property development firm, first heard about the RTO concept when she joined the industry.

"This concept is rather common in countries where house prices are exorbitant and unaffordable for most wage earners. But I'm not aware whether there are companies offering such schemes in Malaysia," she tells EdgeProp.my.

Mok, who has worked for one year, is facing problems securing a mortgage due to her entry-level salary.

"Every month, I need to repay around RM350 for my education loan plus monthly expenses such as food, car loan and other essentials. I need some time to build up my finances but I also understand that house prices will continue to rise and it will be more difficult for me to purchase one in the future," she opines.

She says the RTO could be a viable way for newly employed graduates like her to buy a property.

Some may suggest that she purchase a home under affordable housing schemes by the government, but Mok says even those schemes are "unaffordable" for her.

"For example, an apartment with a selling price of RM300,000 needs a 10% down payment of RM30,000. There are also the legal fees. It's quite impossible for me to fork out this amount of cash," she explains.

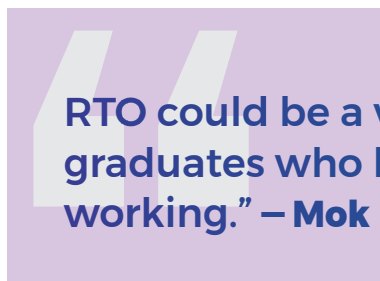
DJ and producer Wong Sheau Harn and marketing executive Yvonne Yap have read about the RTO concept through media reports.

"I think RTO schemes could be attractive to homebuyers who do not have enough savings for a down payment," says Yap who plans to upgrade to another property in the near future.

Yap purchased an apartment a



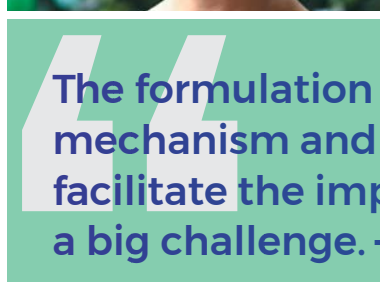
"If the RTO could offer me the flexibility in buying my ideal property and not over-stretch my finances, I will consider the offer." – Woon



"RTO could be a viable way for young graduates who have just started working." – Mok



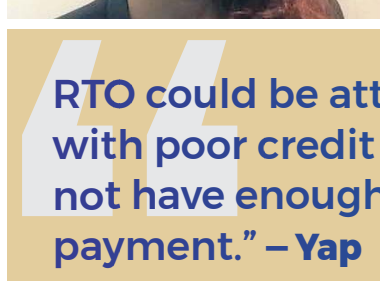
"I would consider the RTO scheme if the scheme provider offered a property that suited my requirements." – Wong



"The formulation of the RTO mechanism and regulations to facilitate the implementation will be a big challenge." – Iskandar



"It offers the chance to experience the home environment before one commits to owning the place." – Nuthany



"RTO could be attractive to buyers with poor credit record and who do not have enough savings for down payment." – Yap

few years ago but is now planning to buy a landed home, as the apartment is too far from her current workplace. She is looking at units ranging between RM400,000 and RM600,000.

Yap thinks the RTO could assist upgraders who may have problems securing a second loan.

"I will consider this scheme if my loan is rejected by the bank. Through RTO, I could own my dream house and have more time to rebuild my credit score," she adds.

Meanwhile, Wong, who hails from Johor Bahru, has been working in Kuala Lumpur for over seven years. She is currently saving for a home of her own.

"Back in my hometown, some of my father's friends have bought over the units they were renting and staying in the past few decades. The owners wanted to sell and the long-time tenants decided to buy

them. So renting and then buying is a good idea.

"If you give me an opportunity, I will definitely consider the RTO scheme if I like the property. Buying a house through this method could help reduce my financial burden in the beginning while allowing me to purchase the property at its current price level in future," she says.

Like Mok, civil servant Iskandar Dzulkarnain, 27, concurs that the RTO could be a good way to purchase a property especially for young graduates who plan to own a property before they turn 30 years old, as well as for middle-income earners.

Iskandar graduated from university five years ago and despite earning close to a middle-income-level salary, he finds that it would be difficult for him to balance his finances if he was to purchase his dream home as it would definite-

ly be above the affordable price range. He has worked and saved for five years and is now looking for a suitable home to buy. He hopes to be able to secure one in the next 12 months.

"I think RTO is a good idea and I will consider buying a house through such a scheme if I'm eligible for it," he says.

Meanwhile, branding executive Nuthany Ganesan and Steve Woon, who is a freelance tour guide and emcee, only learnt about the RTO concept for the first time when approached by EdgeProp.my for their views on it.

Nevertheless, their interest in the concept was raised after a brief introduction on it.

Some concerns

Understandably, although all six prospective property buyers interviewed view the RTO concept

positively, they do have some concerns about its implementation.

"There may be certain challenges including the formulation of the mechanism and regulations to facilitate the implementation of such schemes," says Iskandar.

He explains that every country has its own culture and different demographic trends, thus the regulations adopted in other countries may not work well here.

For Woon who already owns an apartment and is looking for upgrading opportunities, his main concern about RTO is not only about the mechanism but also the rental rates imposed in such schemes.

"I understand the rental rates under RTO schemes may be higher than the market rate. If the rate is far higher than if I were to buy a house the conventional way from the developer, I might have second thoughts or I could delay my upgrading plans until I have more savings," he opines.

The 32-year-old who had bought a 10-year-old apartment two years ago is already looking for a Small-office Home-office or lifestyle condominium in a prime location, which could offer him myriad facilities as a home office for his future business.

"Currently, I'm able to buy another property but my priority is to expand my personal business and not be tied down by heavy financial commitments. If the RTO could offer me the flexibility in buying my ideal property and not over-stretch my finances, I will consider the offer," he explains.

Woon is also attracted to the fact that the RTO could provide the buyer an opportunity to experience the stay in the selected property or community and allow them more time to consider whether it's the right property for them to stay in or to own.

For 24-year-old Nuthany, owning a house has never been top of her priority as she doesn't want a long-term financial commitment.

"Although I'm not interested in purchasing a property now, I may consider RTO when I want to settle down and have my own house in the future," she says. Besides the lower entry level, like Woon, she is also taken by the RTO concept because of the chance to experience the home environment before she commits to owning the place.

As for Wong and Mok, they are concerned that the properties chosen to be under RTO schemes may be located in less popular areas for homebuyers.

"I have seen some really affordable good-quality properties but I would not choose them because of their locations. It's either too far or too secluded," Wong adds.

"Although the main objectives of owning a property is for our ownstay, the potential of capital appreciation of the property is equally important to me. If the project is located in a less favourable location, I might reserve the cash and wait for the next opportunity," says Mok.

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COVER STORY



BY LUM KA KAY

Vigorous OLD KLANG ROAD

The grande dame of Malaysian roads — Old Klang Road or Jalan Klang Lama — has maintained its vitality, not just as an arterial road in Kuala Lumpur city but also as a property hotspot.

The estimated 11km thoroughfare is one of the oldest in the Klang Valley, linking Kuala Lumpur to Port Klang. In fact, it has existed even before the Federal Highway.

As a long-standing mature suburb, the Old Klang Road area has in recent years resurfaced as a magnet for new high-rise residential property projects. The area is currently experiencing a development spurt, albeit vertically, to counter the narrowing availability of land in the vicinity.

The reason for its popularity is its prime and strategic location between KL and Petaling Jaya, providing great accessibility for residents, says One Sunterra Properties Sdn Bhd executive director Lydia Mun.

“Even though the houses here are mainly made up of high rises and landed units aged more than 20 years, the freehold land tenure at a prime location with relatively reasonable house prices has placed Old Klang Road among the most established property hotspots in the Klang Valley,” offers Mun.

Interest from property investors, homebuyers and property developers surged with the development of Bandar Malaysia and the announcement of the proposed KL-Singapore High-Speed Rail, which is located within a stone’s throw to the northern part of Old Klang Road, she says.

“The construction of the MRT (Mass Rapid Transit) 2 has also helped to spur demand for housing here,” she tells EdgeProp.my. The 52km MRT 2 Sungai Buloh-Serdang-Putrajaya Line will consist of 37 stations. It is expected to complete in 2022 with Bandar Malaysia and Kuchai Lama stations located nearest to Old Klang Road.

Not only that, it is also close to Mid Valley City and upcoming mega malls at the south of Old Klang Road such as Pavilion Bukit Jalil and Paradigm Garden City at Taman OUG. These are also pull factors for investors and homebuyers, Mun adds.

Added to that is the fact that the busy thoroughfare, which was once notorious for its traffic congestion, has seen improved traffic flow with the widening of the road to a six-lane carriageway, notes Nawawi Tie Leung Real Estate Consultants Sdn Bhd managing director Eddy Wong.

“Prices [of homes in Old Klang Road] are also reasonable and it is well served with amenities in the neighbourhood, with Mid Valley Megamall located close by,” he says.

Non-landed housing prices

Among the non-landed homes in Old Klang Road, VERVE Suites KL South probably commands the highest price psf at an average RM1,000 psf.

According to Eddy, the prices



The construction of Citizen 2 by Binastra Land along Old Klang Road



Mun: The construction of the MRT 2 has helped spur demand for housing in Old Klang Road.



Eddy: Home prices in Old Klang Road are reasonable and well served with amenities.



Shimry: People still flock to live in Old Klang Road because of its accessibility and location.

of secondary non-landed homes along Old Klang Road range from RM400 to RM500 psf.

“New developments are being launched between RM600 to RM800 psf depending on concept, amenities and location, to as high as RM1,000 psf at VERVE Suites KL South,” he says.

Developed by Bukit Kiara Properties Sdn Bhd (BKP), the freehold VERVE Suites KL South comprises two towers housing 321 serviced suites, 45 Small-office Home-office (SoHo) units and three retail units.

The launch price for the serviced suites back in 2013 was about

RM1,100 psf, according to BKP. The prices for the SoHo units with built-ups ranging from 517 to 1,776 sq ft are from RM722,600.

One Sunterra’s Mun notes that new non-landed residential launches are priced around RM800 to RM900 psf for those located close to the Federal Highway or Mid Valley City, and RM550 to RM700 psf for those located in the southern portion closer to Jalan Puchong.

“There are several ongoing developments in the Old Klang Road area currently. The existing road infrastructure would not be able to accommodate the higher traffic volume in future when these new projects are completed and occupied [despite the widening of the road].

“Hence, the traffic condition at Old Klang Road is likely to get worse. However, we hope the completion of the MRT 2 will help ease the traffic problem here,” she says.

Indeed, long-time resident in the area and real estate negotiator at Allhomes Properties Sdn Bhd (formerly known as ITPE Realty Sdn Bhd) Shimry Wong shares that traffic congestion is rearing its head again in the area and is rapidly getting worse.

“Also, say you’re coming from Mid Valley City to VERVE Suites KL South, you’ll need to do a big U-turn in front of the Jalan Gembara junction in order to get to the opposite side.

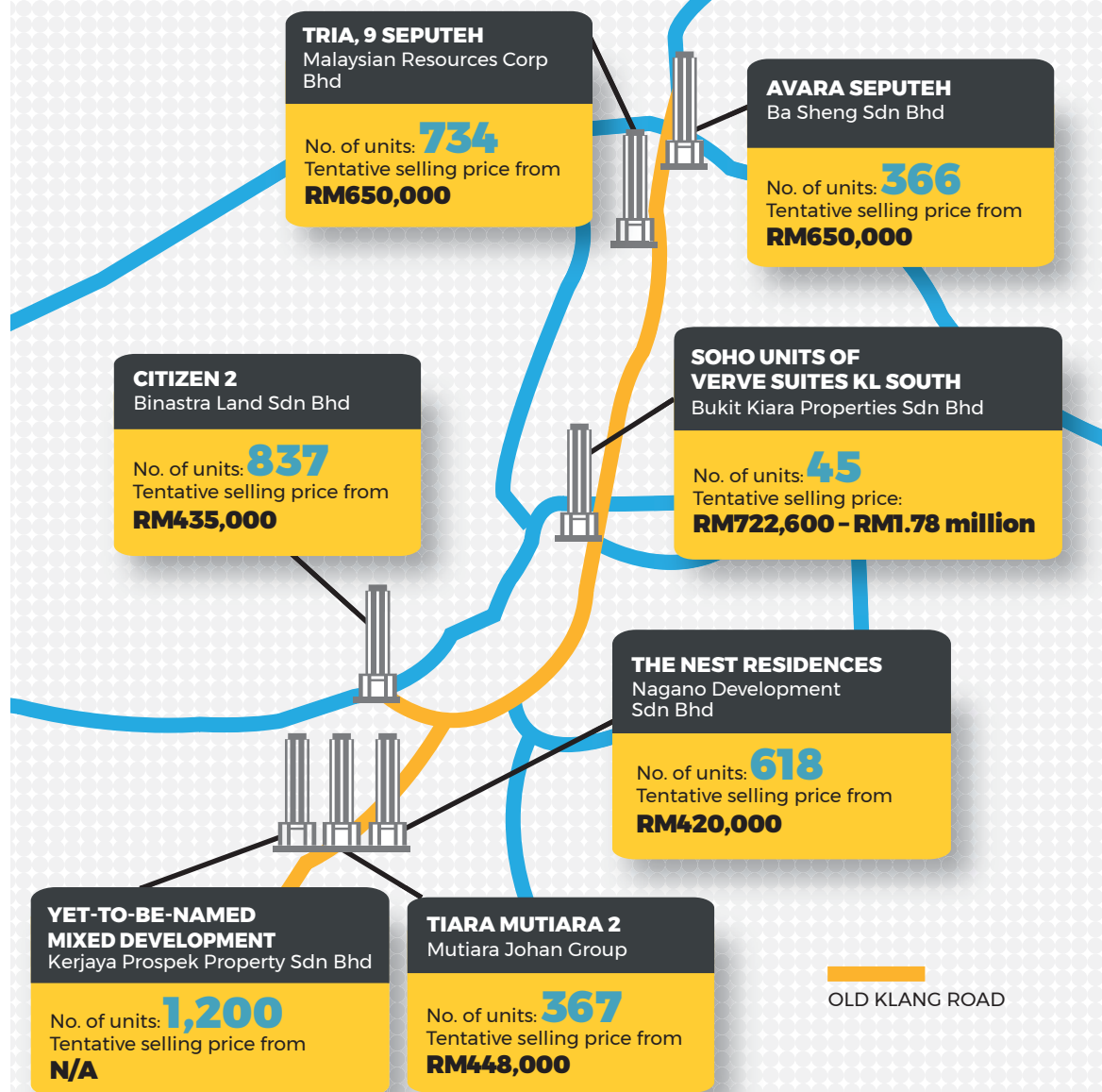
“But people still flock to live in Old Klang Road because of its accessibility and central location,” she notes.

Shimry also recalls that it was the opening of Mid Valley Megamall in late-1999 that revived Old Klang Road as that was when people started to look into buying a property and living in the area.

“That was when the amenities started to flourish, and that made living in Old Klang Road much more desirable,” she adds.

Based on EdgeProp.my’s data, between 2012 and 2016, the average transacted price psf for non-landed homes in Old Klang Road has seen a compound annual growth rate of 14%.

Incoming supply of high-rise homes in Old Klang Road



SOURCE: EDGEPROP.MY

CONTINUES ON PAGE 10



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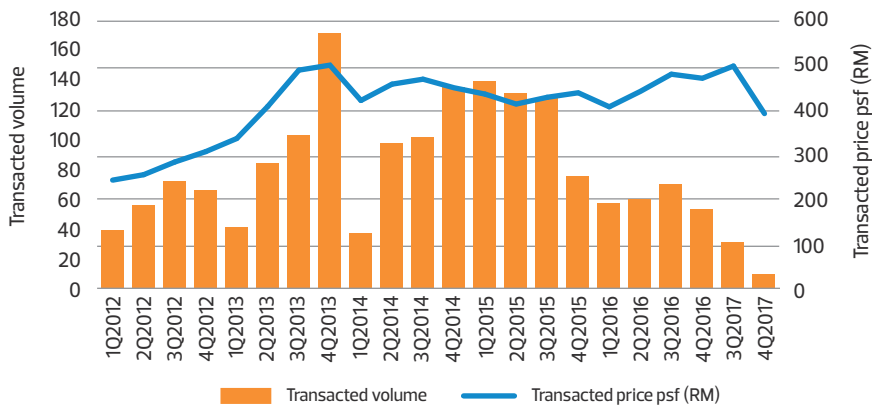
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Location draws homebuyers

Non-landed home transactions in Old Klang Road



FROM PAGE 8

In 2015, Old Klang Road recorded 466 non-landed residential transactions on the secondary market at an average price of RM421 psf or RM417,847. The transaction volume dropped 49% to 236 transactions in 2016 but the average transacted price psf rose 5% to RM444 psf while the average transacted absolute price was RM445,588. In the first half of 2017, the average transacted price rose further to RM467 psf, although with the overall market slowdown, prices seem to have moderated in 2Q17 to an average transacted price of about RM386 psf.

The highest average transacted price recorded was RM493 psf in 4Q13 when 169 transactions were recorded.

More growth ahead

One end of Old Klang Road links to the New Pantai Expressway and Petaling Jaya while the other end leads up to Jalan Syed Putra and beyond.

Nawawi Tie Leung's Eddy shares that its direct link to mature neighbourhoods of Kuchai Lama and Taman Desa also offers many alternative routes in and out of the area.

While the more favoured end seems to be the one leading to KL city centre, Eddy believes that eventually both ends of the road will be fully developed.

"What is most appealing is its central location and its connectivity, plus the facilities and amenities in the neighbourhood," he adds.

However, despite the mushrooming of new developments along the crowded Old

Klang Road, Eddy thinks there is still good potential for price growth in the area.

On the other hand, Mun expects prices of non-landed homes in Old Klang Road to remain stable in the next two to three years due to the current lacklustre economic and property market climate as well as the impending supply of new condominiums in the area.

Meanwhile, Shimry says there are still pockets of land for development and redevelopment along Old Klang Road. Hence, she foresees more high-rise developments coming up there in the future.

Among the incoming supply are Avara Seputeh by Ba Sheng Sdn Bhd, 9 Seputeh by Malaysian Resources Corp Bhd, Citizen 2 by Binastra Land Sdn Bhd, SoHo units within VERVE Suites KL South by BKP and a yet-to-be-named integrated development by Kerjaya Prospek Bhd (see map).

Recently completed residential projects in the area include The Petalz by Exsim Development Sdn Bhd (565 condo units) and Southbank Residence by UOA Development Bhd (674 units).

According to Shimry, the new launches along Old Klang Road will still be "well received" by homebuyers, especially first-time homebuyers who are looking to stay near to the city centre.

"It's about the location. People still want to move to this area as it is a mature township with a wide array of amenities and facilities," she says.

Perks and pitfalls of living in Old Klang Road

PERKS:



- Abundance of amenities and facilities
- Mature township
- Great accessibility and central location
- Freehold tenure
- Upcoming MRT 2



PITFALLS:



- Worsening traffic congestion
- Increasing house prices
- Big U-turn to go to the opposite direction



Why you should shop for property online

BY RACHEL CHEW

Did you know that tomorrow, Nov 11, is Singles' Day? In celebration of being single, the day has since become the world's largest online shopping festival with Alibaba's Global Shopping Festival. It will feature 15 million product listings from 140,000 brands attracting about 500 million users across the group's various platforms.

However, nowadays, online shopping is no longer limited to small everyday items such as clothes, gadgets and books, but could also include bigger and more luxurious items such as furniture, cars and even properties.

Real estate can also be part of this shopping frenzy! While more still needs to be done before we can transact properties online securely, the internet has already benefitted property buyers by providing a platform to view, research and discuss particular projects and areas, as well as get the latest news about the property market.

In Malaysia, the speed of real estate industry digitisation has never slowed despite the overall low market sentiment for the past two to three years.

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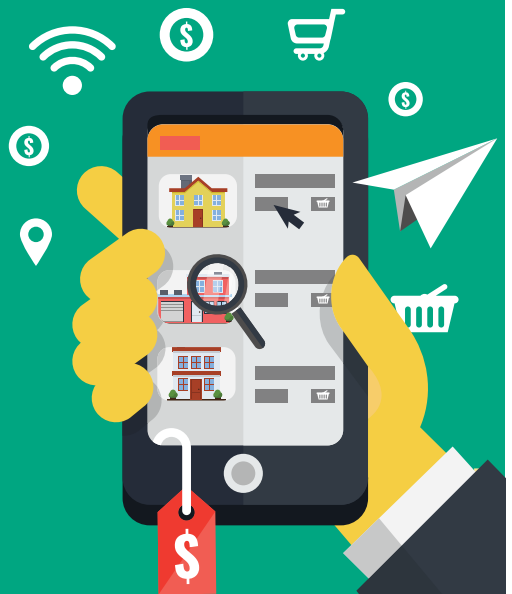
Survey results will be published on Nov 17.

For example, EdgeProp.my organised the first property virtual fair in Malaysia — Virtual Property Expo 2017 (VPEx 2017) from July 21 to 31, featuring 20 established property developers offering more than 50 projects located in the Klang Valley, Penang, Johor, Sabah and London.

The event marked a milestone for the digitisation of the real estate industry in Malaysia and demonstrated the benefits of shopping for property online.

Eleven reasons to shop for real estate online:

1. No need to deal with aggressive estate agents
2. No need to worry about traffic and transport to "view" the property
3. "View" your preferred properties anytime, anywhere
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6. See different locations within a shorter time
7. Information and fact sheets on the respective properties are easily available in digital catalogues and flyers
8. Possibility of finding information about the property such as reviews and transaction records online
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Big data – the game changer in identifying consumer needs?

BY LUM KA KAY

In the past few years, the term “big data” has caught a lot of attention but how many of us fully understand or utilise it?

According to Shanghai Distrii Technology Development Co Ltd (China) CEO and founder Dr Hu Jing, big data has allowed businesses to test their solutions based on the hypotheses or assumptions made via data collection.

“To mine data, we must first have sufficient database and to do so, we need connectivity. Take Distrii for an example — all working devices and co-working spaces are connected via our application,” he said.

Distrii is an operator of co-working spaces in China, pioneering the concept of co-working in smart offices to support flexible working and distributed work arrangements with tech facilities, providing users with comprehensive office solutions.

As of August this year, Distrii has 17 co-working spaces across China and is hosting more than 300 companies. It will debut in Singapore — Distrii’s first overseas expansion — in April 2018, occupying seven storeys of Republic Plaza Tower 1 in Raffles Place.

“Using the app, we can then monitor which offices are open, and whether the workers come in to work on time or not. So, say, most of your workers come to work late — does it mean the office is situated too far from their homes? We can then come up with



(From left) Nippon Malaysia head of project marketing Wong Meng Lee, Rehda Youth chairperson Carrie Fong, Patai, Hu, Tan and Chew at the forum.

solutions for the company and determine if our solutions work.

“This will be the future of work. It will not be humans managing humans anymore. It is a combination of technology and humans as a result of the use of big data,” Hu shared during a panel discussion titled “Digital disruption: Programming the property

industry” at the Future Forward Forum 2017 held on Sept 7.

Themed “Trends: Insite”, the Future Forward Forum 2017 was organised by Rehda Youth, the youth division of the Real Estate and Housing Developers’ Malaysia, in partnership with Nippon Paint Malaysia. EdgeProp.my was the official media partner.

The panel discussion was moderated by the organising committee member of the Future Forward Forum Alex Chew. Also on the panel were Panasonic Malaysia strategic B2B development general manager Tan Chee Hon and BUILK Asia Co Ltd (Thailand) principal Patai Padungtin.

Track, trace and hypothesise

Meanwhile, BUILK Asia’s Patai said one could also gauge consumer behaviours via the conversion rate on digital platforms.

“When we develop a digital platform, be it mobile or desktop, there is a script for the website developer to learn about the users each time they navigate through the platform. With that, we can continuously improve the platform to enhance user experience and further raise conversion rates.

“For example, for garbage collection, I can use Internet of Things (IoT) devices to track the route [of garbage collection] and then develop an optimised route,” he said.

BUILK Asia’s Patai listed out three factors needed to shift consumer behaviour — motivation, ability and triggering elements.

“These three things have to happen at the same time. So the ‘ability’ part is handled by my team where they make the user interface and user experience as easy as possible for users. And finally, the last piece of the jigsaw is the trigger,” he explained.

“As a start-up, I try to figure out my purpose. So my motivation is the role of my company, which is to try to appeal to the construction people around the region that BUILK Asia can make a change in the digital world.



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“A start-up like me working with corporations such as banks will add more credibility to our platform and from there, we get to increase our user base,” he elaborated.

BUILK is Asia’s first-ever free online web-based application for construction businesses with the objective to enhance time and cost efficiency in doing business. The start-up has helped to manage over US\$800 million (RM3.39 billion) worth of construction projects across the Southeast Asian region last year.

As of today, the platform has over 20,000 small and medium-sized construction enterprises within the region — Thailand, Indonesia, Laos, Myanmar and Cambodia have used the managing functions under BUILK.

Know your end-users

Noting that no company is able to do everything from hardware to software and analytics, Panasonic’s Tan said that while its consumer products do not collect data, it develops the technology for service-based companies to do so.

“Data collection needs an entire ecosystem. No company can do it alone. You need specialised companies, with defined objectives on why they want to collect the data, what they want to derive and what kind of benefits they can get from studying the data.

“We have the responsibility to establish an ecosystem. That’s why we are very open to collaborations and open innovation, to understand every stakeholder in the ecosystem on what is required for the benefit of end-users,” Tan said.

Distrii’s Hu also stressed that identifying the real needs of customers is crucial in the current business landscape.

“Yes, there are so many co-working spaces but we’re not a simple co-working space. We are the solution to future offices and we would like to be known as an internet company. Our ultimate target is to tap into IoT for mobile working.

“Identifying the real needs of your customers is very important. So, all products or business models have to be tested. Distrii can get recognition from customers because they really like and need our solutions. If your product is good, people will come to you,” he concluded.

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