

# THE EDGE PROPERTY

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# KAJANG'S not too far away

With the mass rapid transit (MRT) Sungai Buloh-Kajang line due for completion in 2017, Kajang, Selangor, is expected to be an increasingly viable place to live. The area is set to have three MRT stations — at Saujana Impian, Bandar Kajang and Jalan Reko. See story on Pages EP8 & 9.



Check out a video of this hot spot at [www.theedgeproperty.com](http://www.theedgeproperty.com) and see current listings for this area on [Market Watch EP10](#).



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### Spotlight on Eco World's Liew Tian Xiong



### MIEA celebrates excellence in the industry

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## NEWS ROUNDUP

### Khazanah takes up space at The Shard

Malaysia's sovereign wealth fund Khazanah Nasional Bhd will take up space in The Shard in London's South Bank, according to a London Evening Standard report.

Khazanah is said to be among 10 tenants of The Shard, the tallest in western Europe, which has a 90% occupancy rate for its office space.

Rental rates at the building are as high as £90 (RM579) per square foot per year, according to the Financial Times which reported in August that IT firm Leonteq had signed up as a tenant for the 26th floor at that price, a new record in rental rates for that part of London.

The Shard, at 310 metres and 87 storeys, is in Southwark and forms part of the London Bridge Quarter development.

The Evening Standard reports that "the arrival of the Malaysians, who had RM145.5 billion (£23 billion) of assets under management last year, will come as a shot in the arm to the property world as the fund looks to diversify its holdings away from Malaysia, China, India, and the US".

### KL City Hall says most occupants of its public housing can afford to move

Kuala Lumpur City Hall (DBKL) housing committee chairman Datuk Rizalman Mokhtar has advised occupants of old People's Housing Projects (PPR) and Public Housing Projects (PPA) to upgrade to affordable homes. This will allow them to help 60,000 public housing applicants get accommodation.

He said most PPR and PPA residents earned way above the RM3,000 a month threshold for public housing.

Some occupants use the housing unit as a store, while some sublet them, DBKL has found.

Rizalman said this is hampering DBKL's efforts to assist 60,000 eligible PPR and PPA applicants on the waiting list.

He urged city dwellers with a household income of between RM3,000 to RM8,000 to take the

opportunity to purchase Rumawip houses being offered at significantly below market price.

### Seremban Prima mall up for sale



Seremban Prima (formerly Seremban Parade), a shopping centre on Jalan Dato Bandar Tunggal, Seremban, is up for sale, reported The Edge Financial Daily on Oct 13.

Knight Frank Malaysia had recently called for bids on the 19-year-old property, the bidding ends on Nov 6.

The mall was refurbished in 2014 and renamed Seremban Prima, according to Knight Frank executive director James Buckley. It is jointly owned by Allstones Seremban Pte Ltd (ASPL) and a foreign investment fund.

ASPL is an associate company of Allstones Group Asia Sdn Bhd (AGA). AGA development management arm, Blackstone DM Sdn Bhd, was the development manager for the asset enhancement works on the mall.

Seremban Prima is a seven-storey building with a total gross floor area (GFA) of 499,066 sq ft and a net lettable area (NLA) of 321,800 sq ft. It is managed by Henry Butcher Malaysia Sdn Bhd and is currently 74% occupied. It also has planning approval for a 250-room hotel with a GFA of 170,000 sq feet, says Buckley.

The mall has 210,000 monthly visitors and is in a strategic location with public transport. "There is easy accessibility, with the Seremban KTM station and Terminal One bus station located 110 meters and 450 meters away respectively, which makes it convenient for visitors," Buckley says.

Seremban Prima is held on a 99-year lease that expires in 2094.

### Ampang Park Shopping Centre to make way for MRT station



Ampang Park Shopping Centre, the oldest shopping centre in Kuala Lumpur, will soon be demolished to make way for the Ampang Park Mass Rapid Transit (MRT) Station.

Mass Rapid Transit Corporation Sdn Bhd (MRTCorp) strategic communications and public relations director Datuk Najmuddin Abdullah said the land currently occupied by the shopping centre is being acquired by the government under the Land Acquisition Act 1960 for the purpose of constructing the MRT Sungai Buloh-Serdang-Putrajaya Line (SSP Line).

"Specifically, the land is required for construction of the underground Ampang Park Station, which has to be in that location for it to be physically integrated with the existing Ampang Park LRT Station. Construction of the underground station will require structures on the surface to be demolished," he said.

Land ownership records show there are 253 strata titles for Ampang Park. MRT Corp, as owner and developer of the SSP Line Project, will meet the land owner and all other parties affected by the acquisition.

"MRT Corp hopes that the process will be completed by the middle of next year," he said. - Malaysia Insider

### Glomac to sell Selangor land to PRIMA for RM145.59 mil

Glomac Bhd plans to dispose of a 16.9ha parcel of freehold land in Ulu Langat, Selangor, to Perbadanan PRIMA Malaysia (PRIMA) for RM145.59 million cash.

The disposal is expected to yield Glomac an estimated net gain of

about RM83.6 million according to the its filing with Bursa Malaysia on Oct 12.

Glomac's wholly owned subsidiary, Glomac Maju Sdn Bhd, entered into a sale and purchase agreement with PRIMA for the disposal on Oct 9, which it said would allow it to unlock the parcel's potential value, generate income and increase opportunities for immediate and/or future acquisitions of more strategic landbank.

The parcel was bought by Glomac in 2004 for RM18.04 million. Its net book value is RM35.53 million.

Glomac Maju expects proceeds from the disposal to be utilised for future acquisitions of landbank, and to finance payment of bank borrowings, working capital and land-related expenses.

### PHB to revive plans for former Unilever land in Bangsar

Pelaburan Hartanah Bhd (PHB) intends to revive its plans for a mixed-use development on a prime parcel of land in Bangsar, Kuala Lumpur, where Unilever Malaysia's headquarters and factory were previously located.

It is learnt that PHB is currently seeking Kuala Lumpur City Hall's (DBKL) planning permission to commence work on the 19.6-acre parcel located near the intersection of Jalan Bangsar and Jalan Maarof.

The parcel is one of the in Bangsar, and is bordered by Jalan Riong and Jalan Tanduk. PHB submitted a fresh proposal to DBKL in June after shelving its initial development plans three years ago.

Given the increase in the price of real estate over the past three years, the gross development value of the project is likely to be higher than the initial sum of RM5 billion identified in the original development plan. The previously approved plot ratio for the site is said to be six. The gross floor area would be about 5.1 million sq ft.

According to reports, the land, which belonged to Railway Asset Corp, was purchased by PHB in 2011 for RM150 psf. Land in the neighbourhood is currently valued between RM700 and RM800 psf.

## LAUNCHES & EVENTS

If you have any real estate-related events, email us at [propertyeditor@bizedge.com](mailto:propertyeditor@bizedge.com). Events listed here will also appear on [theedgeproperty.com](http://theedgeproperty.com).

### Final block launch of Mesahill@Nilai



**Date** : Oct 17 and 18 (tomorrow and Sunday)  
**Venue** : Mesahill Sales Gallery, Persiaran Perdana, Nilai, Negeri Sembilan  
**Time** : 10am to 5pm  
**Contact** : (017) 350 3872

The final block of Green Target Group's Mesahill serviced apartment project will be on sale. There are

754 serviced apartment units of between 450 sq ft and 1,085 sq ft, selling at RM230,000 onwards. Facilities of the three-block development include swimming pool, three-tier security, BBQ area, and a pedestrian bridge to a mall.

### Mapex Property Showcase

**Date** : Oct 14 to 18 (Weds to Sun)  
**Venue** : GF Highstreet (Rainforest), 1 Utama Shopping Centre, Bandar Utama, Petaling Jaya  
**Time** : 10am to 10pm  
**Contact** : (03) 7803 2978

More than 35 property developers will be exhibiting at Mapex, including Bandar Utama Development Sdn Bhd, MKH Bhd, Mah Sing Group, UEM Sunrise Bhd and many others. Mapex is organised by the Real Estate and Housing Developers' Association (Rehda) Youth section. Expect family fun activities, such as "catch and

win" booth, children's talent contest, lucky draws and magic shows.

### Bangsar linked home open house



**Date** : Oct 17 and 18 (tomorrow and Sunday)  
**Venue** : No. 66, Jalan Limau Manis, Bangsar Park, Kuala Lumpur.  
**Time** : 10am to 5pm  
**Contact** : (012) 389 0575  
PPC International Sdn Bhd is having an open house sales

event of the residence. The asking price for the fully renovated 2.5-storey intermediate link house is RM2.5 million. It has a built-up area of 4,000 sq ft and comprises 4+1 bedrooms and four bathrooms. Nearby amenities include several shopping centres, hospital, LRT station, future MRT station, shops and banks.

### Home décor and design exhibition (Homedec) Part 1

**Date** : Oct 22 to Oct 25; Oct 29 to Nov 1  
**Venue** : Kuala Lumpur Convention Centre  
**Time** : 10am to 8pm  
**Contact** : (03) 7982 4668  
Homedec 2015 is a two-weekend event. The first weekend showcases products for those looking to renovate their homes. The second weekend has a "Furnish + Decorate" theme. Homedec is organised by C.I.S Network Sdn Bhd.



\*Actual Show Unit

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• Reference No.: MBSA/BGN/BB/600-1(PS)/SEK.U1/0220-2013 • Land Encumbrances: Charged to RHB Islamic Bank Berhad • Expected Date of Completion: August 2017 • Restriction in Interest: Nil • Property Type: Serviced Apartment • No. of units: 253 (Total) • Type D, Total Units: 67,  
Built up size: 1,202 sq ft, 2 carpark bays/unit, Min. Price: RM 911,900, Max. Price: RM 1,038,700 • Type E, Total Units: 101, Built up size: 1,030 sq ft, 2 carpark bays/unit, Min. Price: RM 773,300, Max. Price: RM 883,300 • Type F, Total Units: 68, Built up size: 1,162 sq ft, 2 carpark  
bays/unit, Min. Price: RM 876,000, Max. Price: RM 999,000 • Type G, Total Units: 17, Built up size: 797 sq ft, 1 carpark bays/unit, Min. Price: RM 640,400, Max. Price: RM 681,300 • Discount for Bumiputra: 7%

# Budget 2016 should focus on first-time homebuyers

Property players would like to see the return of developers interest-bearing scheme and GST exemptions

BY WONG KING WAI

PETALING JAYA: Property players are hoping that Budget 2016 will make it easier for first-time homebuyers to buy property.

Many wish for the return of the developers interest-bearing scheme (DIBS). Before it was banned in 2014, a housebuyer only had to pay a small downpayment and nothing more until after the duration of construction. The developer will bear the interest during construction and the loan would be serviced after the developer handed over the completed property to the buyer.

The Real Estate and Housing Developers Association (Rehda) hopes to see a modified scheme for first-time homebuyers in the market for property to RM500,000.

Rehda suggests the tenure of the scheme should only be 24 months for landed property and 36 months for high-rises. Moreover, the interest rate charged must not be higher than the average lending rate of banks.

Rehda also hopes for a standardisation of the bumiputera quota policy across the country and for the reduction or review of government charges that add to construction cost, among other issues.

Developer Mah Sing Group Bhd hopes for DIBS to be reinstated, as "the scheme will ease purchase of homes by genuine homebuyers by allowing them to lock in properties at current prices."

The developer also hopes for less strict lending guidelines, a review of real property gains tax (RPGT) to encourage property investment, stamp duty exemption and a further reduction in personal income tax for middle-income earners.

The call to assist first-time homebuyers is echoed by property consultants YY Lau, country head of JLL Malaysia, and Sarkunan Subramaniam, managing director of Knight Frank Malaysia.

"While the Young Couple Housing Scheme announced by the government recently is a good move, we also wish that the government could extend some assistance for all first-time homebuyers," Lau said. "We think that DIBS can be reactivated for first-time homebuyers, and that housing finance policies can be relaxed as well."

Sarkunan said, "The return of DIBS only for first-time homebuyers, [will] assist them



Property players hope to see more avenues for first-time homebuyers to buy property. **The Edge file photo**

to buy homes in tough times; and [I hope] interest rates do not go up."

President of the Malaysian Institute of Estate Agents (MIEA), Erick Koh, says first-time homebuyers need a leg up.

"I would like to see more leniency for first-time homebuyers to allow them to borrow money based on their gross income, and to have higher margins of financing," he said.

There were also calls for a review of the Goods and Services Tax (GST). JLL's Lau said the government should relook the GST rate to either decrease it or give more exemptions "especially for rental properties to help businesses".

According to managing director of CH Williams Talhar and Wong (WTW) Foo Gee Jen, GST for residential property transactions in the medium and affordable price range should be zero-rated to allow developers to recover their GST costs, reduce development

costs and enable developers to build more affordable residential units.

Rehda also hoped the government would consider placing affordable houses priced up to RM500,000 under the GST (Relief) Order to mitigate the increased cost of affordable housing.

Director of LaurelCap Sdn Bhd, Stanley Toh, says that he would like the government to lower the RPGT as it could stimulate the domestic property market. He would also like to see an exemption on stamp duty for the next three years and for Bank Negara to reconsider the loan-to-value ratio for homebuyer financing.

Master Builders Association Malaysia (MBAM) president, Matthew Tee, says a reduction in import duties for heavy construction machinery would be helpful, as would more tax incentives for industry players to implement the Industrialised Building System.

He also highlights the issue of the availability of trained foreign workers, who may have to return to their home countries in January next year.

"Through the Building Industry Presidents Council, MBAM has appealed to the government to 'normalise' workers under the 6P programme to Pas Lawatan Kerja Sementara (PLKS) (Temporary Work Permit) status that can be renewed every 12 months to a maximum of 10 years since the workers are now skilled and experienced and the industry has invested a lot in their training," Tee says.

MBAM also wishes for the subsidising of Building Information Modelling to help the construction industry better manage costs, and for the Construction Industry Transformation Plan to be implemented quickly to boost the growth of the construction industry.



Goh: This internet innovation [property crowdfunding] can benefit investors and developers alike. **Photo by CoAssets**

## New territory: crowdfunding for property

BY WONG KING WAI

PETALING JAYA: Australian listed property crowdfunding company and platform, CoAssets, will be organising the inaugural Expo for Property Investing & Crowdfunding (Epic) on Oct 24 and 25 at the JW Marriott Hotel in Kuala Lumpur.

"The concept of property crowdfunding is very similar to Kickstarter," CEO of CoAssets Getty Goh explains. "It is about bringing different people, via the internet, to back the same project. However, unlike Kickstarter, the projects that property crowdfunding sites support are real estate in nature, and backers get financial returns."

At present, CoAssets is not licensed to operate in Malaysia but is applying for one. It is looking to increase public awareness of property crowdfunding.

Among the speakers at Epic will be entrepreneur Bryan Chung of PropellarCrowdPlus, a Malaysian crowdfunding site, and Elizabeth Siew, a lawyer from Iqbal, Hakim, Sia & Voo.

"This internet innovation can benefit investors and developers alike," said Goh. On whether property crowdfunding works best in a slow or buoyant market, Goh said, "Property crowdfunding is an evergreen business [because] developers are always in need of funds [for] projects. Specifically, the target segment we are serving are de-

velopers in the 'funding gap.'"

According to the World Bank, businesses find it hard to get funding for projects in the S\$1 million to S\$5 million range because it "is too small for banks to find the business worthwhile," said Goh.

Compared with a real estate investment trust, property crowdfunding helps developers in the funding gap, says Goh, whereas REITs are listed entities that own and operate income-producing real estate.

"While crowdfunding and REIT are things consumers can invest in, the market segment they serve are quite different," he said.

CoAssets has a presence in Singapore, Australia, China and Indonesia.

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# Penang's first premium outlet mall to open ahead of schedule

Design Village Penang in Batu Kawan will have sheltered walkways and tropical landscaping

BY EWE SHUFEI

GEORGETOWN: Penang's first 'premium outlet' mall, Design Village Penang, in Batu Kawan, will open a month ahead of schedule in October 2016, according to Savills Malaysia managing director Allan Soo.

He revealed this at a progress update briefing with Penang Chief Minister Lim Guan Eng. Design Village Penang is developed by PE Land (Penang) Sdn Bhd. Savills Malaysia is the leasing and retail development adviser.

The 400,000 sq ft Design Village Penang sits on 40 acres of mixed-used development land that will include a hotel, serviced apartments and high-end condominiums.

It has a total estimated gross development value (GDV) of RM1 billion. The GDV for Design Village Penang itself is estimated at between RM200 million and RM300 million.

The one-storey open-air mall will consist of sheltered walkways, lush tropical landscaping and 150 stores of international and regional brands.

Luxury brand anchor stores such as Hugo



From left: PE Land Sdn Bhd general manager Ronald Ling, Savills Malaysia's Murli Menon, James Ling, Jason Tai, Lim and Soo at the briefing. Photo by Savills



An artist's impression of Design Village Penang.

Boss, Aigner, Armani Exchange, Hackett and others have signed up as tenants, constituting a current take-up rate of approximately 40%, and an anticipated 70% occupancy rate by opening day.

With a target demographic of middle-in-

come shoppers in mind, Design Village Penang will have 2,500 car parking bays, as well as children's play areas in addition to eateries featuring international and local cuisine.

It will offer shuttle services to and from ho-

tels as well as Penang International Airport. Batu Kawan, dubbed "the new Penang", is easily accessible via the island-mainland virtual ring road formed by the state's two bridges to the mainland and several highways.



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Developer: Hari Lumayan Sdn Bhd (965565-D) Developer License No.: 13251-3/05-2017/0483(L) Validity Period: 30/05/2015-29/05/2017 Advertising & Sales Permit No.: 13251-3/05-2017/ 0483(P) Validity Period: 30/05/2015-29/05/2017 Approving Authority: Majlis Perbandaran Nilai Approved Building Plan Reference No.: MPN431/2016/2015/4 Land Tenure: Freehold Type of Property: Serviced Apartments Total Units: 754 Selling Price: RM237,200 (min.) - RM360,100 (max.) Expected Date of Completion: 2018 Land Encumbrances: UOB Bank. All illustrations and drawings contained herein are artist impressions and subject to change without prior notice. Whilst every care is taken in providing this information, the managers, developer and owner cannot be held liable for any variations or inaccuracies.



01

# Kajang moves with the middle classes

New developments and future MRT stations in the area boost secondary market prices

BY CHAI YEE HOONG & NATALIE KHOO

**K**ajang, Selangor, is fondly called “Satay Town” by food-loving Malaysians because of its famous barbecued meat skewers. It may be 21km from Kuala Lumpur but that doesn’t stop city foodies from making their regular pilgrimages there. Kajang is thought to have been founded in 1807 after the end of the Klang War between rival clans. It was later made the district capital of Hulu Langat because of its central location.

Kajang owes its rise to the coffee estates in the area in the 1890s, and now houses many exclusive gated residential estates that cater to the upper-middle class.

As an established area with ready amenities, Kajang town and the adjacent Bandar Sungai Long township are seeing renewed interest from homebuyers, including for its new high-rise developments that are setting new benchmark prices in the vicinity and giving a boost to the local secondary housing market.

Lim says an increasing number of homebuyers are considering the option of investing in Kajang/Bandar Sungai Long. The Edge file photo

Based on theedgeproperty.com’s analysis of transactions in the 12 months to the third quarter of 2014 (3Q2014), secondary prices of non-landed residential properties in Kajang and Bandar Sungai Long rose steadily since 2013. The average transacted price reached a peak of RM227 per square foot (psf) in 3Q2014, up 17.7% year-on-year (y-o-y) from RM193 psf in 3Q2013. This followed a growth of 12.9% y-o-y in the preceding year.

With the Mass Rapid Transit (MRT) Sungai Buloh-Kajang Line due for completion in 2017, Kajang will become an increasingly viable place to live in. The area is set to have three MRT stations, at Saujana Impian, Bandar Kajang and Jalan Reko.

According to DTZ Nawawi Tie Leung Property Consultants Sdn Bhd managing director, Eddy Wong, the Kajang/Bandar Sungai Long area benefits from the spillover demand arising from the escalation of property prices in the capital Kuala Lumpur. Bandar Sungai Long has enjoyed a spurt in prices since early this year when Universiti Tunku Abdul Rahman (Utar) shifted its students to Bandar Sungai Long with the completion of a new campus block.

Upcoming non-landed residential developments include Saville @ Kajang, MKH Boulevard (both by MKH Bhd) and Jadite

Suites (by Gamuda Land), while future developments to look out for include Tropicana Heights Kajang (by Tropicana Corp Bhd), Kajang 2 (MKH) and Nadayu 92 (by Nadayu Properties Bhd).

## Catering to the mass market

Even with numerous upmarket gated neighbourhoods, the non-landed residential properties in the Kajang/Bandar Sungai Long area still fall mostly within the mass market segment.

Based on theedgeproperty.com’s analysis of transactions in the 12 months to 3Q2014, the average transacted price per unit stood at RM215,000, with 34.8% of transactions being in the RM100,001 to RM200,000 price range. The neighbourhood remains fairly affordable, with 97.5% transactions occurring below RM500,000.

By average transacted price per unit, the most expensive condominium was Flora Green in Bandar Sungai Long, at RM550,000. It is located right at the edge of the Sungai Long Golf and Country Club and most units offer panoramic views. The smallest unit is 1,755 sq ft.

The second-most expensive condominium is

According to See, Bandar Sungai Long has better town planning compared with Kajang.

The Edge file photo

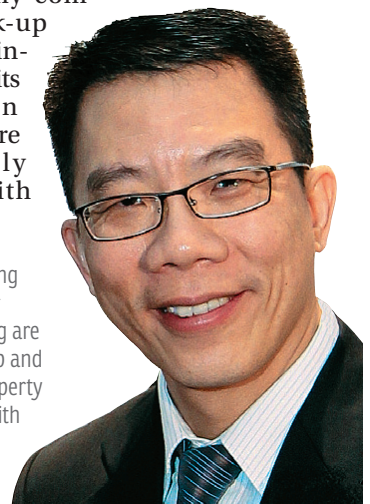
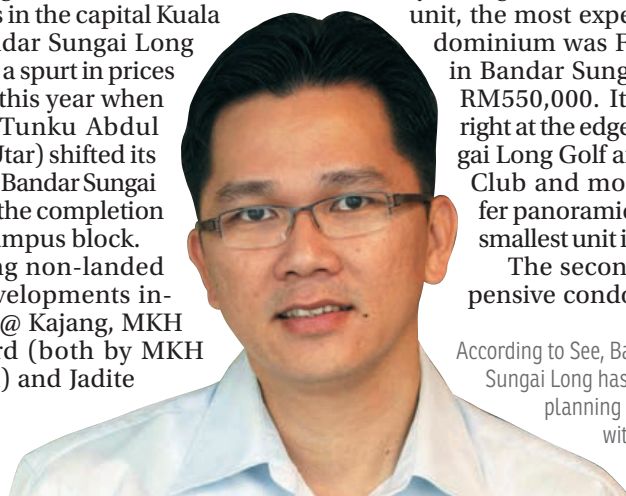


02

Evergreen Park Cypress, with an average transacted price per unit of RM465,000. Also located in Bandar Sungai Long, it is clustered among Evergreen Park Acorn & Hazel and Evergreen Park Scot Pine condominiums. Evergreen Park Cypress has the largest units in the area, with a typical 3-bedroom, 2-bathroom unit being 1,453 sq ft.

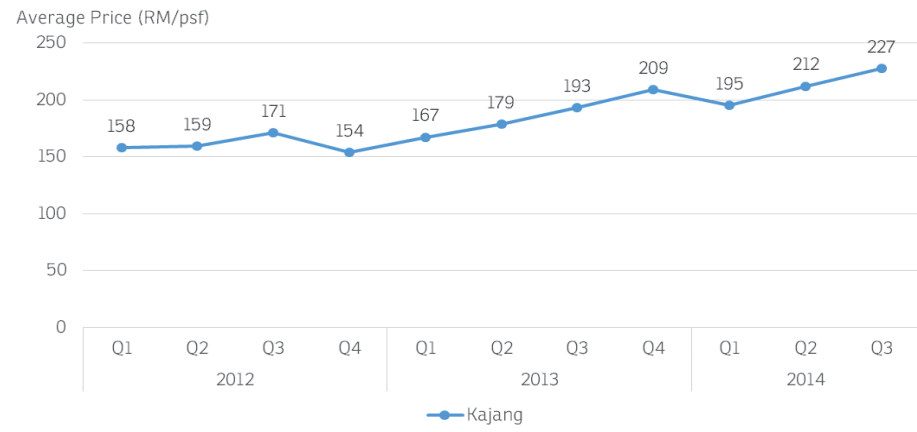
Meanwhile, the cheapest projects are led by low-cost flats at Taman Asa Jaya, Taman Kajang Utama Apartments and the Kajang Mewah Flats, with an average transacted price per unit of between RM36,000 to RM56,000. These are usually compact walk-up flats. For instance, units at Taman Asa Jaya are especially small, with

Wong: Kajang and Bandar Sungai Long are definitely up and coming property hot spots with much potential in store.





SOURCE: THEEDGEPROPERTY.COM

**Kajang/Bandar Sg Long non-landed residential average price**

typical 2-bedroom units measuring 484 sq ft.

On a psf basis, just over half (50.4%) of transactions fell within the RM201 to RM400 psf bracket in the 12 months to 3Q2014. In the same period, 49.3% of transactions were under RM200 psf.

However, newer condominiums appearing on the market are aimed at richer middle-income buyers. Located in Taman Bukit Ria, Tiara Parkhomes is the most expensive project on a psf basis with an average price of RM369, at least 12% higher than the next-most expensive. Recent launches nearby are Saville @ Kajang and Mewah 9 Residence, both projects by MKH Bhd.

The second-most expensive address on a psf basis is mixed-use development Pearl Avenue in Sungai Chua, with an average price at RM328 psf. Similar to Tiara Parkhomes, Pearl Avenue was completed end-2013 and offers similar facilities targeting middle-income buyers. Meanwhile, those looking for a quiet environment would find Greenview Residence at Bandar Sungai Long, with average transacted price of RM314 psf, a good option. This hilltop condominium commands views over the town, with a typical 3-bedroom unit being 1,366 sq ft.

Low-cost flats and walk-up apartments can be found at Taman Asa Jaya (74 psf), Taman Cheras Prima (RM93 psf) and Taman Kajang Utama (RM93 psf).

Prices seem to have risen further since 3Q2014. According to Wong, the current average transacted price of recently completed non-landed residences in Kajang/Bandar Sungai Long is around RM450 psf, for a typical unit built-up of 1,000 sq ft.

"The most expensive in terms of price quantum is Pearl Avenue at RM700,000 for a 2,241 sq ft penthouse, or RM313 psf. The typical sizes are 1,100 sq ft and 1,800 sq ft," Wong adds.

Older existing properties have benefitted the most in terms of capital appreciation. According to theedgeproperty.com's analysis, the highest growth in capital values in 3Q2014 can be observed among the affordable apartments led by those in Taman Kajang Utama and Taman Cheras Prima, where average transacted prices increased by 34.3% y-o-y and 32.6% y-o-y, respectively. Both are walk-up apartments with low starting capital values, which indicates that even modest gains in capital values generate higher relative growth.

In the middle-income segment, Casa Villa condominium in Sungai Chua grew 28% y-o-y to RM215 psf. Prices here were boosted by the recent completion of the adjacent Pearl Avenue, which has shops at the ground level. Condominium units at Pearl Avenue were valued at RM328 psf in the same period.

Wong estimates the annual capital appreciation for non-landed residential properties in Kajang at 10% to 12%.

As of June this year, rental yields of medium-cost apartments in Kajang appeared to be the highest. The best performers were Plaza Indah at 7.6%, Sri Camellia at 7.1% and Sri Ria Apartments at 6.4%. These apartments are located at Taman Sepakat Indah, close to the commercial areas of Sungai Chua.

Over at Bandar Sungai Long, yields of condominiums are fairly decent, ranging from

01. An aerial view of Bandar Sungai Long.

Photos by Kenny Yap

02. Flora Green in Bandar Sungai Long is the most expensive condominium by average transacted price.

03. Pearl Avenue in Sungai Chua is the second most expensive condominium on a psf basis.

04. Tiara Parkhomes in Taman Bukit Ria is the most expensive project on a psf basis.

05. A commercial area at Bandar Sungai Long.

4% to 5.9%. The rental market here is driven by the student population at Utar.

**An affordable alternative**

Some of the earliest development schemes in Kajang were bungalows in Country Heights Kajang (by Country Heights Bhd), terraced houses and semidees as well as Mewah Court Condominium at Taman Bukit Mewah (by MKH Bhd).

Other developers in the area are Gamuda Land, Trans Loyal Development Sdn Bhd, and TLS Group.

According to Wong, Kajang and Bandar Sungai Long offer condominiums catering mainly to medium and high-income families.

"The areas are about 80% occupied, mostly by locals, half being Malaysian Chinese. Although traditionally owner-occupied, more investors have been buying up existing stock for rental income," he says.

Wong sees the short-term outlook for both areas as positive because existing stocks have good take-up rates. However, he thinks that infrastructure would need to keep pace with population and development growth, for example, an upgraded drainage and irrigation system to overcome flash floods.

The areas are connected by major highways such as the Kajang Dispersal Link Expressway (Silk), Kajang-Seremban Highway (Lekas), Cheras-Kajang Highway, and North-South Expressway. Apart from the MRT, amenities in the area include medical facilities (Hospital Kajang, Kajang Plaza Medical Centre and Kajang Specialist Hospital), and educational institutions (Kajang High School, Convent High School, SMK Yu Hua Kajang, SMK Sultan Abdul Aziz Shah Kajang, Utar, Universiti Tenaga Nasional, National University of Malaysia and Nottingham University).

"People have the perception that Kajang town is further away from Kuala Lumpur city centre compared with Bandar Sungai Long. Having said that, a town's distance from the city is not the sole determinant of its property prices. In fact, Bandar Sungai Long and Kajang are neighbouring areas just a short distance apart. What matters more is how the town was developed to provide a pleasant place to live," Wong says.

According to Metrohomes director See Kok Loong, Bandar Sungai Long has better town planning compared with Kajang, with its amenities close to one another.

Meanwhile, he says the recent proposal by Kuala Lumpur City Hall to impose a conges-



03



04



05

tion charge on private motorists entering the city may cause homebuyers to choose to stay in outlying and self-contained suburbs such as Kajang and Bandar Sungai Long.

iProp Realty managing director Victor Lim notes that an increasing number of homebuyers are considering the option of investing in Kajang and Bandar Sungai Long because they are relatively more affordable compared with property in Kuala Lumpur.

"One of my staff who recently purchased property in Kajang said that the cost of living

there is relatively cheaper [than in the city], although travelling to work in the city takes longer. The highways available and the upcoming MRT line will be a huge help in this regard," Lim says.

Furthermore, with land becoming scarce for new property developments in the Klang Valley, Wong says people are looking for alternative places to invest in. "Kajang and Bandar Sungai Long are definitely up and coming property hot spots with much potential in store," he says.



Check out a video of this hotspot at [theedgeproperty.com](http://theedgeproperty.com) and see property listings for this area on [Market Watch EP10](#)

**FOR SALE** [in Kajang/Bandar Sungai Long, Selangor]

**Tiara ParkHomes**



**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM548,000  
**Built-up area:** 1,468 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Unit comes with air conditioning, water heater and two parking bays. Tiara ParkHomes can be accessed via the Silk Highway from Putrajaya and Semenyih, and via Grand Saga Highway to Kajang Town. Facilities: bistro, infinity pool, elevated BBQ deck, gym, multipurpose hall, kindergarden, laundrette, six-tier 24-hour security system.  
**Agent/negotiator:** Sam Liou of Tech Real Estate Sdn Bhd (REN 13281)  
**Tel:** (012) 327 1369  
**Email:** samliou8762@gmail.com

**Tiara ParkHomes**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM495,000  
**Built-up area:** 1,298 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Claimed to be Kajang's first resort lifestyle condominium, Tiara ParkHomes is close to the planned Jalan Bukit MRT station. Unit has air-conditioned living area and (3) bedrooms, water heaters. Facilities: infinity pool, elevated BBQ deck, gym, multipurpose hall, kindergarden, laundrette, six-tier security system. Near Kajang town centre, 15km radius of Putrajaya Cyberjaya UKM and UPM.  
**Agent/negotiator:** Ng Hong Loon of TPE Realty (REN 06280)  
**Tel:** (012) 450 220  
**Email:** itoh41@hotmail.com

**Greenview Residence**



**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM560,000  
**Built-up area:** 1,366 sq ft  
**Bedroom(s):** 4  
**Bathroom(s):** 2  
**Description:** Fully renovated and furnished unit; three air-cons, water heater, one car park bay. Very well kept, in move-in condition. Located in Bandar Sungai Long, Greenview Residences is easily accessible through Grand Saga Highway and Silk Highway. Close to Utar.  
**Agent/negotiator:** Irene Chua of Leaders Real Estate (REN 01248)

**Tel:** (012) 222 5187  
**Email:** irenechua888828@gmail.com

**Greenview Residence**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM535,000  
**Built-up area:** 1,366 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Green View Residence is located on high ground in Bandar Sungai Long. Fully renovated, well-kept, high floor unit with hill view, balcony, air-conditioning, water heater, kitchen cabinet, hood and hob; 24-hour security, card access into lift lobby. Each block has a security guard on ground level. Facilities: swimming pool, jacuzzi, etc. Breezy area, fresh and cool at night. Close to Bukit Sungai Long, Utar, etc.  
**Agent/negotiator:** Diana Ng of Metro Homes Sdn Bhd (Cheras Selatan) (REN 04050)  
**Tel:** (016) 216 9919  
**Email:** diana.ng11@yahoo.com



**Pearl Avenue**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM410,000  
**Built-up area:** 2,000 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Pearl Avenue is located in Taman Sepakat Indah. Selling unit at RM299 per sq ft, below market price. Easily accessible via Jalan Sg Chua and Jalan Reko. Upcoming and growing area. Walking distance or short drive to shops, hypermarkets, banks, cafés and restaurants.  
**Agent/negotiator:** Kim Loh of Total Realty Sdn Bhd (REN 16497)  
**Tel:** (016) 294 2530  
**Email:** kim3470@hotmail.com

**Evergreen Park Scot Pine**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM808,000  
**Built-up area:** 1,700 sq ft  
**Bedroom(s):** 4  
**Bathroom(s):** 3  
**Description:** Newly repainted unit with air-con, water heater, bathtub, hood, hob, and pool view. Evergreen Park is located beside the Jack Nicklaus Golf Course and near the Sungai Long Golf and Country Club. Bandar Sungai Long is a self contained township. Easy access via Silk, Keras and Cheras Kajang Highway.  
**Agent/negotiator:** C.H. Hing of Tech Real Estate Sdn Bhd (REN 16163)  
**Tel:** (012) 398 0866  
**Email:** cheehui.techrealestate@gmail.com

**Green Acre Park**



**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM388,000  
**Built-up area:** 1,048 sqft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Renovated and partly furnished unit (kitchen cabinet, wardrobe, air-con, water heater). In good and clean condition. One car parking bay. Close to Sungai Long town, Utar, banks and restaurants and Mahkota Cheras. Accessible via Cheras-Kajang Highway, Silk, Jalan Cheras, KL-Seremban Highway, MRR2, Keras and others. Below market price.  
**Agent/negotiator:** Allan Ooi of Tech Real Estate (REN 13277)  
**Tel:** (017) 601 3303  
**Email:** allan.techrealestate@gmail.com

**Mount Karunmas**



**Type:** Condominium/ serviced residence  
**Tenure:** Leasehold  
**Asking price:** RM350,000  
**Built-up area:** 1,100 sq ft  
**Bedroom(s):** 2  
**Bathroom(s):** 2  
**Description:** None  
**Agent/negotiator:** Jimmy Low of Goldman Properties (REN 05927)  
**Tel:** (012) 681 1666  
**Email:** jimmylow666@gmail.com

**Plaza Indah**



**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM260,000  
**Built-up area:** 941 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Basic unit. Well-kept. Walking distance to shops and banks.  
**Agent/negotiator:** Kenix Chan of Total Realty (REN 08633)  
**Tel:** (014) 626 1833  
**Email:** my789home@gmail.com

**Sri Ria Apartments**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking price:** RM215,000  
**Built-up area:** 868 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Basic unit in good condition with one air-con, two water heaters.  
**Agent/negotiator:** SK Chong of Vivahomes Realty (REN 07079)  
**Tel:** (012) 282 8271  
**Email:** sk\_vivahomes@yahoo.com

**FOR RENT** [inKajang/Bandar Sungai Long, Selangor]

**Green Acre Park**

**Type:** Condominium/ serviced residence  
**Asking rent:** RM1,700  
**Built-up area:** 1,012 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Comes with air-con, water heaters, washing machine, fridge, dressing cabinet, dining table and chairs, kitchen cabinets.  
**Agent/negotiator:** Diana Ng of Metro Homes Sdn bhd (Cheras Selatan) (REN 04050)  
**Tel:** (016) 216 9919  
**Email:** diana.ng11@yahoo.com

**Flora Green**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM1,600  
**Built-up area:** 1,800 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 3  
**Description:** Partly furnished unit. Project is near amenities such as banks, restaurants and bus station.  
**Agent/negotiator:** Elwin How of Zenhill Realty (REN 02601)  
**Tel:** (012) 292 8392  
**Email:** elwinhowre@gmail.com

**Greenview Residence**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM1,550

**Built-up area:** 1,366 sq ft  
**Bedroom(s):** 3 + 1  
**Bathroom(s):** 2  
**Description:** Partly furnished unit with built-in cabinets in dry and wet kitchens, oven, air-con, built-in wardrobes in all rooms and water heater. Greenview Residence is located on the highest point in Bandar Sungai Long. Accessible via Grand Saga and Silk highways. Near Utar.  
**Agent/negotiator:** Joyce Tiong of Oriental Realty (REN 10534)  
**Tel:** (016) 220 0726  
**Email:** tiongnh@yahoo.com

**Kajang City Height**

**Type:** Condominium/ serviced residence  
**Tenure:** Freehold  
**Asking rent:** RM1,000  
**Built-up area:** 833 sq ft  
**Bedroom(s):** 3  
**Bathroom(s):** 2  
**Description:** Located off Jalan Sungai Chua. Partly furnished unit with kitchen cabinet, fridge, air-con, water heaters, one car parking bay. Near Kajang town.  
**Agent/negotiator:** Mike Lim of Total Realty Sdn Bhd (REN 08461)  
**Email:** miclim1984@gmail.com  
**Tel:** (012) 966 0003

**SOLD** [in Kajang/Bandar Sungai Long]

**Contract date:** March 24, 2015  
**Project:** Casa Villa  
**Address:** X-X-X Jalan Berjaya Baru  
**Built-up area:** 1,216 sq ft  
**Price:** RM335,000  
**Price psf:** RM275

**Contract date:** Jan 19, 2015  
**Project:** Casa Villa  
**Address:** X-X-X Jalan Berjaya Baru  
**Built-up area:** 1,324 sq ft  
**Price:** RM200,000  
**Price psf:** RM151

**Contract date:** Nov 4, 2014  
**Project:** Pearl Avenue  
**Address:** XX Jalan Pasir Emas  
**Built-up area:** 1,098 sq ft  
**Price:** RM406,000  
**Price psf:** RM370

**Contract date:** Nov 4, 2014  
**Project:** Pearl Avenue  
**Address:** XX Jalan Pasir Emas  
**Built-up area:** 1,098 sq ft  
**Price:** RM428,000  
**Price psf:** RM390

**Contract date:** May 18, 2015  
**Project:** Flora Green  
**Address:** XX, Jalan Sungai Long  
**Built-up area:** 1,884 sq ft  
**Price:** RM685,000  
**Price psf:** RM364

**Contract date:** May 6, 2015  
**Project:** Flora Green  
**Address:** XX, Jalan Sungai Long  
**Built-up area:** 3,132 sq ft  
**Price:** 955,000

**Contract date:** April 13, 2015  
**Project:** Evergreen Park Scott Pine  
**Address:** XX, Persiaran Sungai Long 1  
**Built-up area:** 1,109 sq ft  
**Price:** RM400,000  
**Price psf:** RM361

**Contract date:** April 30, 2015  
**Project:** Glen Court  
**Address:** XX, Persiaran Sungai Long 1  
**Built-up area:** 678 sq ft  
**Price:** RM55,000  
**Price psf:** RM81

**Contract date:** May 19, 2015  
**Project:** Sri Camellia Apartments  
**Address:** XX, Jalan Sepakat Indah  
**Built-up area:** 1,227 sq ft  
**Price:** RM180,000  
**Price psf:** RM147

**Contract date:** May 15, 2015  
**Project:** Sri Camellia Apartments  
**Address:** XX, Jalan Sepakat Indah  
**Built-up area:** 1,141 sq ft  
**Price:** RM250,000  
**Price psf:** RM219



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Housing areas close to universities are hot picks for student accommodation.  
Photo by Haris Hassan/The Edge Property



# Student rentals shine in gloomy market

Rental investment sub-sector will continue to be bright

BY RACHEL CHEW

In the general housing rental market, the student accommodation sector has become increasingly popular with investors, thanks to the rising number of tertiary institutions attracting both local and overseas students.

"I often tell my clients, if you want to invest in properties with guaranteed tenants, choose projects that are close to public transport and aim for student tenants," says Hartamas Real Estate (OUG) Sdn Bhd team manager, Janet Chong.

Chong, a Kerinchi and Pantai specialist realtor, claims that foreign student tenants fetch higher rental returns compared with local students. Chong speaks from her experience of helping her clients find tenants for their properties near Universiti Malaya (UM) located in the Kerinchi/Pantai area.

"Most of my student tenants are from overseas, especially China. Most of them have a strong financial background, so they always opt for mid to high-end studio units or units that they share with only one or two other people.

"They do not mind paying more for a nice environment, good facilities, convenience and comfort," Chong says, adding that foreign students make up a steady tenant pool as Malaysia has successfully positioned itself as a higher education hub in Asia.

According to Second Education Minister Datuk Seri Idris Jusoh, the country has become the fastest-growing destination for international students in the past decade, recording an annual growth of over 16%.

As at Dec 31, 2014, Malaysia had attracted 135,502 international students from about 160 nations, studying in the country's public and private higher education institutions as

More than 40,000 students from UM are looking for accommodation every year.  
Photo by Haris Hassan/  
The Edge Property

**Chong: Students now have higher expectations of their living environment and security.**



well as international schools.

The top 10 countries that contributed to the number of new students last year were Bangladesh, Nigeria, China, Indonesia, Pakistan, Yemen, Libya, Sudan, Kazakhstan and India.

There has also been a rising interest from countries such as Australia, the US, the UK and Japan.

Real estate agency VPC Alliance Malaysia Sdn Bhd managing director James Wong foresees more international students in Malaysia because it offers high quality education. The recent depreciation of the ringgit has also made it even cheaper to study here.

"Even under the current bearish economic situation in Malaysia, there is no impact on international students, so they can be a steady tenant pool," Wong claims.

However, local students will be affected

by the economic downturn, as well as the recently implemented Goods and Services Tax which has reduced disposal incomes.

"The daily expenses of local students will be impacted. Besides, starting November 2014, the government had reduced the government's PTPTN (National Higher Education Loan Fund Corporation) loan scheme by 5% for students in public institutions of higher learning, and by 15% for students in private institutions," Wong notes.

"With a smaller budget, they will opt for more affordable accommodation. More students will share to rent a house," Wong says.

"Based on market observations, most private students are from middle and upper-middle income families. If the economy worsens, these students will have a smaller budget for accommodation," says Wong.

## Landlord: Follow the one-third theory

MIKE Lim used to own a bungalow that was converted into a student house in Semenyih, Selangor, located right next to the University of Nottingham. He shares an interesting tip for would-be investors looking to enter the student rental market.

“Always follow the one-third theory when investing in student accommodation. I was one of the first student accommodation providers in Semenyih when the University of Nottingham set up its Malaysia Campus in 2005. However, I decided to sell it off in 2012 because the supply had exceeded one-third of the total number of students,” he says.

Lim explains: “Imagine one-third of the students will be staying in hostels or just outside campus; another one-third would be the locals staying in their own homes, which leaves one-third who will be looking

for accommodation in the vicinity – your target tenants. With a simple calculation, you will know where your yield growth limit is,” he offers.

From 2005 to 2012, Lim had gradually created additional rooms in his 6,000 sq ft bungalow as more students moved into the quiet town. By 2007, his bungalow housed 16 legal partitioned single rooms which contributed some RM8,000 in monthly gross rental income.

“The Semenyih student accommodation market was so hot that tenants were willing to pay four months’ rent during the summer break just to secure a room. I almost never held an empty room for more than a few days, the shortest holding period was a morning,” he says.

The hot market drew a number of prop-

erty investors into Semenyih, and Lim decided to sell his student house to another investor because he saw the limit on yield growth.

“I decided to start a new business for greater (income) gain instead of just relying on student housing. However, I’m still on the lookout for potential student house investment,” says Lim.

“Student accommodation still has huge potential. I would suggest investors look to education hubs that have more than one university or college, such as Bandar Sunway, Setapak or Cyberjaya,” Lim offers.

Lim: Always follow the one-third theory when investing in student accommodation.

Photo by Shahrin Yahya/The Edge Property



### Short supply of student accommodation

Nevertheless, Wong believes the student rental sector will continue to grow despite the economic slowdown because of a lack of on-campus hostels and the rapidly growing number of students every year.

“Tertiary institutions are generally not property developers; they’re mainly focused on study programmes, courses, fees, teaching, etc. Based on market observation, many educational institutions are unable to build enough student housing on campus due to lack of funds and expertise to manage the property,” says Wong.

For example, he cites the 13 residential colleges in UM that can only accommodate up to 12,000 students annually, or 65% of all first-year undergraduates.

“In other words, each year, more than 40,000 students from UM have to look for accommodation outside of campus,” says Wong.

Hartamas Real Estate’s Chong, whose student tenants are mainly from UM, explains that UM students are only entitled to stay in the campus hostel in their first year.

“They are on their own from the second year onwards, and have to find their own place. Camellia Serviced Suites, Pantai Hillpark 3 and 5 and Amcorp Serviced Suites are some of these students’ hot-picks,” she offers.

“What these projects have in common are their short distance to the university, or they’re well-connected by public transport. They also have good facilities and security,” Chong offers, adding that students prefer a

comfortable living environment with good security.

For instance, the 34-storey Camellia Serviced Suites is a leasehold project completed in 2014 comprising 720 units, 300 of which are hotel rooms.

The Universiti LRT station is within walking distance of the development, and it is also well-connected by the Federal Highway and the New Pantai Expressway (NPE).

According to Chong, the average rental for a mere 600 sq ft studio unit in Camellia Serviced Suites is RM2,500, or RM4 psf.

Another favourite among UM students is Amcorp Serviced Suites.

“Average rental per month for a 500 sq ft studio unit is about RM1,800,” Chong says, adding that the convenience of public transport and tight security are its biggest draws.

The Taman Jaya LRT station is across the road from the 27-storey serviced residence. Besides 24-hour security and standard facilities like a swimming pool, the development has direct access to Amcorp Mall that offers restaurants, shops and a supermarket.

However, renting to students may not get property owners higher yields.

“A landlord might ask for higher rental when renting out to students but do not forget: the landlord has to invest more in the unit to make it suitable for students. They may need to spend on basic furniture. In some cases, the rental is just enough to cover the extra cost,” Chong says.

Knight Frank Malaysia associate direc-

**Yip: Although student rentals generally give slightly better returns than other tenancies, the landlord takes higher risk and repair costs.**



**Wong: The student accommodation sector will continue to grow despite the economic slowdown.**



### Notable location of major education institutions in the Klang Valley/Greater KL

NO	LOCATION	NOTABLE UNIVERSITIES/COLLEGES
1	Petaling Jaya	University Malaya (UM), KDU University College, UNITAR International University, Tun Abdul Razak University, Universiti Sains dan Teknologi Malaysia, University Lincoln, Olympia College, University Islam Antarabangsa Malaysia.
2	Bandar Sunway/ Subang Jaya	Sunway University, Taylor’s University, Monash University, Segi College Subang, Metropolitan College, INTI International College Subang, Alfa International College.
3	Cyberjaya	Lim Kok Wing University of Creative Technology, Cyberjaya University College of Medical Sciences, Multimedia University.
4	Shah Alam	Al-Madinah International University, Management and Science University (MSU).
5	Bangi/ Serdang/ Kajang/ Cheras/ Semenyih	University Kebangsaan Malaysia (UKM), University Putra Malaysia (UPM), German-Malaysian Institute, Infrastructure University Kuala Lumpur, UTAR, UCSI, Kolej Universiti Islam Antarabangsa Selangor, Universiti Tenaga Nasional and University of Nottingham.
6	Setapak/ Wangsa Maju	TAR University College, Kuala Lumpur Metropolitan University College.
7	KL City Centre	INTI University, Open University Kuala Lumpur, Segi College, Malvern International College, University Kuala Lumpur, British Council.

Source: VPC Research

### Notable student accommodation prices and rental yield in the Klang Valley/Greater KL

PROJECT NAME	LOCATION	FLOOR AREA (SQ FT)	AVERAGE PRICE (RM PSF)	ESTIMATE GROSS RENTAL YIELD (%)
Bukit Angkasa Apartment	Kerinci	800	285	7.5
Sun U Residence	Sunway	1,450	580	6.7 - 8.9
My Place Apartment	Subang Jaya	980 - 1,000	620	9.48
Cyberia Crescent	Cyberjaya	1,050	300	6.0 - 6.3
Menara U	Shah Alam	622	560	6.2
UniVillage*	Semenyih	484 - 973	400 - 450	9.0

Source: VPC Research

tor Kelvin Yip says student rentals generally give slightly better returns than other kinds of tenancy, because the landlord takes on higher risk and repair costs.

“Investment in accommodation for students does not necessarily give better returns compared with other investments, but with the growing number of students, demand for student accommodation will grow too. This is a steady pool of tenants, no matter when. This demand will not be dampened as this pool of tenants grows with the population and the demand for tertiary education,” Yip notes.

#### Emerging sub-sector

Although Chong and Yip believe student housing rental does not necessarily give higher yields, VPC Alliance Malaysia’s research shows the average gross yield on student rentals can be as high as 9.5%, significantly higher than for non-student rentals.

In fact, the market for student accommodation is on an uptrend, as the number of

university or college students in Malaysia has grown while the supply of student accommodation remains limited.

Wong says student accommodation is considered an emerging sub-sector in the housing market.

“There is a lot of potential for growth both in terms of rental yield and capital appreciation,” he adds.

There is a strong market potential for both public and private student accommodation located near major educational institutions to fulfil the shortfall in on-campus student accommodation, he says.

“Among the residential property types, student accommodation — which includes landed and non-landed housing properties — achieves the best returns. [I believe] only student housing will continue to be good investments because of the rising number of local and international students every year. There could also be long leasing tenures with guaranteed yields between colleges/universities and student housing operators,” Wong notes.

# A window on the natural world

The alt-pet lifestyle market grows with the popularity of apartment living, but be aware of animal trafficking

BY TAN AI LENG

**D**ogs and cats may be the most popular pet choices but for practical reasons, they are often not allowed to be kept in apartments because of concerns about their hygiene and the noise they can make.

But there are numerous alternatives to cats and dogs that can become good companions for the apartment dweller.

Jeline Lin, manager of Nilufar Pet and Aquatic Sdn Bhd, tells The Edge Property that more people are now looking for 'alternative' pets, including exotic animals, particularly those that won't create loud noises and can be kept indoors.

"Dogs and cats may be a popular choice, but for apartment residents, there are many aspects to consider, such as how to reduce the noise of a dog barking or whether there is enough space for it to move around. Many condominiums and apartments ban residents from keeping dogs and cats at home," she says.

There are many other choices of pet available depending on one's personal preference and budget. "Families might like something furry and easy to take care of, such as rabbits, prairie dogs, fennec foxes or chinchillas," Lin says.

Others prefer non-furry animals, such as reptiles and amphibians, including chameleons, iguanas, snakes, frogs, tortoises, etc. And if you prefer creepy crawlies, consider spiders, scorpions and even exotic beetles (but please understand that they don't show much emotion). For aquarium keepers, besides fish, you could include lobsters or shrimps.

Some protected animal species may require special permits to be kept at home, so do your research before getting an exotic pet home. (We haven't done it for you because wildlife trafficking is a deadly trans-border crime that funds terrorism. Please google it.)

Anyone considering taking an animal home as his or her pet, whatever the species, must be aware that animals are breathing, living beings that need and reward your love and care. Lin notes that animals, like humans, do experience stress especially when they feel insecure. Besides feeding and cleaning them, owners must set aside daily quality time for their companions, such as for walkies and other activities that they (not necessarily you) enjoy, and that will nourish their beings. This, in turn, will enrich and make your life more meaningful.

Lin says different pets display different signs of stress. For instance, birds will eat less and tend to fight with other birds in a cage (which is why birds should be allowed to fly freely); or a snake will stop eating and hide all the time.

"Beware of pet stress, as it might kill the pet," Lin warns. "Normally, the first symptom is a change in eating habits, and when they eat less or stop eating, their immune system will be affected," she adds.

Removing an animal from a source of stress, improving its living environment and giving it extra care will help it recover from stress, she says.

Just remember that your pet is not a product, like a handbag or smart phone that you change every season, even though you had to pay for the privilege of its companionship. You will have to care for the animal for the rest of its (or your) life, come hell or high water. Such is the sanctity of life, and pets.



Lin and an iguana. Exotic animals do not have long history of domestication, and care should be taken in dealing with them. Photos by Sam Fong/The Edge Property and Nilufar Pet and Aquatic Sdn Bhd



All pets should have a calm, clean and comfortable environment.

## Some alternative pet choices

### IGUANA

**Food:** Vegetables  
**Lifespan:** 20 years (with proper care)  
**Stress symptoms:** Poor appetite, darkened complexion



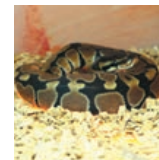
### CHAMELEON

**Food:** Crickets and meal worms  
**Lifespan:** Five to seven years  
**Stress symptoms:** Poor appetite, darkened complexion



### BALL PYTHON

**Food:** Rodents  
**Lifespan:** 30 years  
**Stress symptoms:** Refuses to eat and hides from people



### SILVER-CRESTED COCKATOO

**Food:** Fruit and seeds  
**Lifespan:** 60 years  
**Stress symptoms:** Refuses to eat and reacts aggressively when touched



### CHINCHILLA

**Food:** Pellet food  
**Lifespan:** 10 years  
**Stress symptoms:** Refuses to eat and hides from people.



### SULCATA TORTOISE

**Food:** Vegetables and calcium powder  
**Lifespan:** 70 years  
**Stress symptoms:** Poor appetite, reclusive



### MATA MATA TURTLE

**Food:** Vegetables  
**Lifespan:** 40 to 75 years  
**Stress symptoms:** Poor appetite, reclusive



### SPIDER

**Food:** Crickets  
**Lifespan:** Five years  
**Stress symptoms:** Refuses to eat



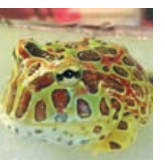
### SCORPIONS

**Food:** Crickets and meal worms  
**Lifespan:** Ten years  
**Stress symptoms:** Refuses to eat and reacts aggressively when touched. (Please don't touch scorpions anyway. Even the non-venomous species can leave you with a painful wound. Respect the integrity of the animal; don't touch it.)



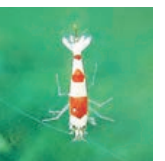
### 'PAC MAN' FROG

**Food:** Crickets, fish and meal worms  
**Lifespan:** Eight years  
**Stress symptoms:** Refuses to eat



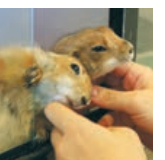
### RED CRYSTAL SHRIMP

**Food:** Pellet food and vegetables  
**Lifespan:** One to two years  
**Stress symptoms:** Refuses to eat



### PRAIRIE DOG

**Food:** Seeds, vegetables, hay and pellet food  
**Lifespan:** Eight years  
**Stress symptoms:** eats less and lazy to move around



### RACCOON AND FERRET

**Food:** Dog and cat food  
**Lifespan:** 10 years  
**Stress symptoms:** Eats less



### FENNEC FOX

**Food:** Cat food  
**Lifespan:** 14 years  
**Stress symptoms:** Poor appetite, reclusive behaviour



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