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UEM Sunrise aims to fully sell Conservatory by next March



EP4 NEWS

IOI Properties launches projects with combined GDV of RM663m



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The go-getter

THE COUNTRY COUSIN

Selangor's Ampang, a former tin-mining area with Chinese new villages, may not attract the attention of property investors as much as its Kuala Lumpur namesake. But it could be an option for prospective homebuyers looking for affordable homes with ready amenities close to the city centre. The area also has an authentic unkempt feel about it.

BY RACHEAL LEE

ONCE synonymous with tin mining, Ampang is now distinctly divided into two by the Middle Ring Road II (MRR2), with the east side bearing a Selangor address and the west side a Kuala Lumpur one.

The Ampang municipality in Selangor is a mass housing area and one of the oldest residential estates in the Klang Valley. In terms of non-landed housing, there are many old low-cost flats scattered about the area while the more upmarket ones are focused around the Kelab Darul Ehsan golf course and along Jalan Ampang, close to the Kuala Lumpur end of the road.

Kuala Lumpur's Ampang is a modern, vibrant commercial and high-end, high-rise residential address. It's also known as a diplomatic quarter, having a number of high commissions and embassies. Other landmarks include the Social Security Organisation headquarters, Gleneagles Intan Medical Centre, and the soon-to-be-demolished Ampang Park Shopping Centre.

Ampang, Selangor, on the other hand, often conjures a very different image to Ampang, Kuala Lumpur. The property scene here is rather subdued by comparison for a number of reasons. In its analysis of non-landed residential transactions in Ampang, Selangor, in the 12 months to 3Q2014, theedgeproperty.com covered the areas bounded by the MRR2 in the west (excluding Pandan Indah, Pandan Jaya, Pandan Perdana and Pandan Mewah), from Taman Tun Abdul Razak and other housing estates around the Kelab Darul Ehsan golf club in the north, to Taman Bukit Teratai and Taman Putra in the south.

While this side of Ampang is generally seen as an area for the mid-range group, addresses like the Ukay area and Taman Tun Abdul Razak (next to Kelab Darul Ehsan golf club) offer more exclusive properties.

People living there often come from families who have been living here for generations and continue to stay close to the clan. Others who live here hail from other states, and have come to seek their fortune in Kuala Lumpur's Golden Triangle, as housing here is definitely more affordable than in the city centre.

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Ampang Point Shopping Centre is one of the landmarks in Ampang, Selangor.
Photo by Haris Hassan/The Edge Property

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Kajang gains momentum



Spotlight on Eco World's Liew Tian Xiong

THEEDGE

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NEWS ROUNDUP

Mapex yields RM40.7 mil in sales

The Mapex Property Showcase in Petaling Jaya, Selangor, yielded a total of RM40.7mil in sales as it came to a close last Sunday. Organised by Rehda Youth, a division of the Real Estate & Housing Developers Association of Malaysia, the five-day property exhibition was held at One Utama Shopping Centre.

The event, themed "Better Homes for a Better Tomorrow," saw 30 developers exhibiting residential properties for upper-middle income earners. It attracted more than 10,000 visitors, mainly families and young couples.

The family-centric event also offered family-friendly activities such as children's colouring and talent competitions, photo booths, balloon giveaways, face painting, interactive games and magic shows. Exhibition partners included Mah Sing Group Bhd and RHB Bank.

KL-Singapore high-speed rail draws response from 150 firms

A total of 150 companies and consortia have responded to the request for information (RFI) exercise for the multi-billion ringgit Kuala Lumpur-Singapore high-speed rail (HSR) project. Submissions are open until Nov 18, 2015.

In a joint statement on Oct 19, the Land Public Transport Commission (Spad) and Singapore's Land Transport Authority (LTA) said these companies and consortia represent a cross section of the HSR value chain and include entities based in Malaysia, Singapore, Asia-Pacific, Europe, the Middle East and North America.

Spad CEO Mohd Azharuddin Mat Sah and his Singaporean counterpart Chew Men Leong said both

parties are encouraged by the market's positive response to the RFI exercise, which is expected to be concluded by the end of the year.

On Oct 7, Spad and LTA had announced the launch of the RFI to gauge market interest and industry opinion on the commercial and technical aspects of the Kuala Lumpur-Singapore HSR project.

With terminus stations in Kuala Lumpur's Bandar Malaysia and Singapore's Jurong East, the HSR link should cut travel time between the two cities to 90 minutes. Spad had reportedly said Malaysia plans to award work packages for the 330km rail project by 2017 at the earliest, with completion set for 2022.

Mah Sing to launch affordable homes in Rawang



In an initiative to make home ownership more affordable for the lower income group, Mah Sing Group will be hosting a registration exercise for members of the public who would like to purchase a unit of Cendana Apartments, a Rumah Selangorku project, at M Residence 2, Rawang, Selangor.

Cendana Apartments comprises two blocks of 488 units of 850 sq ft and above. The 3-bedroom unit is priced at RM170,000 and comes with two parking bays. The project is scheduled for completion in 2018 and will have amenities

such as a playground, surau and multipurpose hall.

The event will be held this weekend (Oct 24 and 25) at The Clubhouse @ M Residence, from 10am to 6pm.

Applicants must be Malaysian citizens aged 18 years old and above, with a gross household income between RM3,001 and RM8,000 a month. Both husband and/or wife must not already own property in Selangor. The scheme is also open to singles with family obligations.

The property must not be rented out, and ownership can only be transferred after five years.

GUH to launch more landed homes in Seremban



GUH Holdings Bhd plans to reduce its reliance on the revenue contribution of its core business of printed circuit boards by 30% in the next five years, by focusing on property development and public utilities, GUH CEO and managing director Datuk Kenneth H'ng told *The Edge Financial Daily*.

H'ng said the group is expecting about RM28 million sales this year from the property sector which it expects to come from a soon-to-be-launched landed residential project in Seremban, Negeri Sembilan.

The project has a gross development value (GDV) of RM170 million and comprises terraced and semi-detached units. GUH plans to launch the project in the

fourth quarter of this year.

Also in the pipeline for Seremban is a mid to high-end landed residential project with a GDV of RM400 million, which it plans to launch next year.

"We have about 150 acres of land in Seremban which will sustain us for the next six years. In Simpang Ampat (mainland Penang) we have 46 acres. We recently acquired 17 acres in Sungai Bakap (mainland Penang) for commercial development while in Kedah, we have about 385 acres, where we hope to build a township. For now it is agricultural land."

"No fire sale yet," says real estate consultant

Despite the slowdown in the property market, there are no fire sales on the secondary market because of the strong holding power of Malaysian property owners, said Stephen Yew, executive director of The One Property International Sdn Bhd.

"The implementation of the Goods and Services Tax and the weak market sentiment has made the public spend prudently.

"The wait and see approach of both buyers and sellers has turned the property market into neither a buyer's nor a seller's market," said Yew, who is also a real estate valuer and surveyor.

Yew noted this tension may break next year, if the ringgit falls below RM4.50 to the US dollar, because of the adjustments the construction industry would have to make to account for the increasing costs of construction.

He said mature areas such as Petaling Jaya would be less affected, given the stable volume of transactions. However, high-rise developments will be impacted due to their sheer volumes.

LAUNCHES & EVENTS

If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on theedgeproperty.com.

Expo for Property, Investing & Crowdfunding (Epic)

Date: Oct 24 to 25 (Sat and Sun)

Venue: JW Marriott

Hotel, Kuala Lumpur

Time: 9am to 5pm

Contact: CoAssets Sdn Bhd, Level 30, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia; (03) 2035 9662

Epic aims to match investors with opportunity providers from around the region and to promote greater awareness of the potential of crowdfunding and financial technology. It provides opportunities for different overseas market players such as SMEs, start-ups and property developers to connect with professional and retail investors.

Launch of TH Properties' Mahwangsa Square

Date: Oct 24 (Sat)

Venue: pulse@enstek, No.1, Lebuk Enstek, 71760 Bandar Enstek, Nilai, Negeri Sembilan

Time: 9am to 5pm

Contact: (06) 798 9777

This project offers 21 units of 2 and 3-storey shop offices, with a built-up area of 3,665 sq ft and above.



Halloween Music Party by Jaya Megah

Date: Oct 24 (Sat)

Venue: The Zizz Sales Gallery, Damansara Damai, Petaling Jaya, Selangor

Time: 6pm onwards

Contact: (03) 615 12999, (016) 333 1199; www.thezizz.com

Jaya Megah Building & Engineering Sdn Bhd invites the public to celebrate fright night in Damansara North at the sales gallery of The Zizz this Halloween with a host of recording artistes and celebrities from MY FM, MIX fm, and the star of the hit movie *Huat the Fish* to keep you in the mood for some Halloween fun.

Mah Sing's high tea with Icon City buyers

Date: Oct 24 and 25 (Sat and Sun)

Venue: Icon City Sales Gallery, SS8/2, Sungai Way, Petaling Jaya, Selangor (opposite Western Digital)

Time: 2pm to 5pm

Contact: (017) 232 6359 (JK); (014) 701 4042 (Jack); jack.ong@mahsing.com.my

Mah Sing Group will be hosting high tea this weekend for Icon City buyers, with live performances. Guests are invited to bring family and friends, and current buyers will receive an incentive up to 3% for friends and family who decide to make an investment in Icon City.

Launch of Summus Melbourne in Malaysia, Singapore and China

Date: Oct 23 to 25 (Fri to Sun)

Venue: Double Tree by Hilton

KL, Level 10, Willow Room

Time: Oct 23 (1pm to 7pm); Oct

24 and 25 (10am to 7pm)

Contact: (012) 779 2008,

(012) 208 1693

Summus Melbourne, Australia, is one of the area's fastest growing suburbs due to its proximity to the CBD and good public transport, with a direct tram to Victoria

University. It is located adjacent to Melbourne's second-largest mall and close to major recreational facilities. Prices are A\$357,500 (RM1.1 mil) (1-bedroom), A\$399,000 (2 bedroom 2 bathrooms) and A\$710,000 (townhouses). The Malaysian launch is organised by Jalin Realty.



DIY tiny forest in a bottle at Bandar Puteri Bangi

Date: Oct 24 (Sat)

Venue: IOI Galleria Bangi, Bandar Puteri Bangi, Selangor

Time: First session 10.30am

to 12.30pm; second session

2.00pm to 4.00pm

Contact: (03) 8912 3333

Learn how to make your own eye-catching terrarium and add a little green to your indoor space at IOI Properties' Bandar Puteri Bangi. Bring your family and friends along. There will be two sessions.



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Developer Name: Sunway Iskandar Sdn Bhd [964451-A] • Address: Lobby Level, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 46150 Petaling Jaya, Selangor • Development Type Landed Resident • No. Developer License: 13596-2/09-2017/0832 [L] • Validity Period: 29/09/2015 - 28/09/2017 • Plan Reference No: MPJBJBRP/9A/8/2014 • Authorities approve: City Council of Johor Bahru • Land Tenure: Lease For 129 years [2141] • Expected Completion Date: 36 months from the Sale and Purchase Agreement • Land Encumbrances: Public Bank Berhad • Total Units: 222unit • Selling Price RM1,409,000 [Min], RM5,902,000 [Max] • Restrictions Importance: i. Landlords are not allowed to offer or sell the units [parcels] building will be built on this land unless the building was first built according to plans approved by the local authority concerned, ii. Parcel buildings founded on this land when it simply assumed possession of a Bumiputra / Companies that can not be later than it is sold, leased or transferred in any way to non-Bumiputera / non-Bumiputera company without the consent of the Authority State, iii. Parcel buildings erected on the land could not be sold or transferred by any means to Non-Citizen / Foreign Company without the consent of the State Authority.

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SUNWAY®

UEM Sunrise aims to fully sell Conservatory by next March



BY LAM JIAN WYN

MELBOURNE: UEM Sunrise Bhd aims to sell all units at its 42-storey Conservatory project at the city centre here by March next year, said chief operating officer for commercial development Raymond Cheah at a press conference yesterday.

The developer had sold 65% of its 446-unit luxury apartment project at Mackenzie Street at the city centre here ahead of its official launch yesterday, according to managing director and CEO Anwar Syahrin Ajib.

The unit types available include 1-bedroom, 2-bedroom/1-bathroom, and 2-bedroom/2-bathroom apartments with built-ups ranging from 82 sq m to 181 sq m. Prices start at A\$447,000 (RM1.38 million) for a 1-bedroom/1-bathroom apartment. The Conservatory has a gross development value of A\$320 million.

The freehold project opened for world-wide preview in August this year and targets a few markets such as China, Brunei, and countries in Europe.

"Interestingly, the first apartments to go were the entire top level of penthouses. What is pleasing is that the apartments have been purchased by both local and overseas buyers," said Anwar in his speech yesterday.



An artist's impression of the Conservatory's interior. Photo by UEM Sunrise

The four penthouses at the top level of the Conservatory were sold to a mystery Singaporean buyer for A\$7 million. There are two types of penthouses, The Carlton Collection and The Royal Collection. Those that were purchased by the Singaporean buyer were from The Royal Collection.

The facilities of the Conservatory are located on the 7th, 38th and 42nd floors and comprise pools, patios, entertainment rooms, and a skydeck that overlooks the

heritage-listed Royal Exhibition Buildings and the Carlton Gardens.

Meanwhile, UEM Sunrise also unveiled the Conservatory's show unit yesterday, which comprises a 2-bedroom/2-bathroom apartment unit and a 1,500 sq m garden compound.

UEM Sunrise currently has a pipeline of projects with a GDV of RM87 billion over the next seven years in Malaysia, Australia, Canada and South Africa.

IOI Properties launches projects with combined GDV of RM663m

BY EWE SHUFEI

PETALING JAYA: IOI Properties Group Bhd is set to launch two new developments – Le Pavillion at Bandar Puteri Puchong and Avira residences at Bandar Puteri Warisan in Sepang – on Oct 24 and Oct 31 respectively.

The RM515 million Le Pavillion comprises 606 units of freehold serviced apartments (priced between RM703,000 and RM949,000) and 101 units of commercial lots (RM920,000 to RM1.858 mil). The residences have a built-up area of between 983 sq ft and 1,256 sq ft while the commercial lots range from 1,195 sq ft to 1,350 sq ft.

Le Pavillion will be built on a 5.47 acre land parcel and is scheduled for completion in Nov 2019. It is easily accessible via the Damansara-Puchong Expressway (LDP), the KL-Shah Alam Expressway (KESAS) and the Puchong-Sungai Besi Highway.

Le Pavillion units come with facilities such as a sky pavilion, interactive areas with play-role activities for children, and a reading pavilion.

Avira residences, the first phase of Bandar Puteri Warisan, sits on a 25-acre land parcel and has an estimated gross development value of RM148 million. It will have 196 units of 2-storey freehold terraced houses with a built-up area of 2,121 sq ft priced between RM730,000 and RM915,000. Avira is located within the 202-acre Bandar Puteri Warisan in Sepang and neighbours Putrajaya and Cyberjaya. It is 1.5km away from Xiamen University. Accessible via the KLIA Transit, it is a direct journey to Kuala Lumpur from Salak Tinggi Express Rail Link.

Avira units come with driveways that fit two cars each, high ceilings of 11 feet for better thermal comfort, a single entry and exit point for safety and a guardhouse with a perimeter fencing around the neighbourhood. Avira is expected to be completed in July next year.

Homedec showcases 'Aged Care Living and Design'

BY HANNAH RAFEE

PETALING JAYA: Homedec (Home Décor and Design Exhibition) 2015 is projecting over RM160 million in sales and an attendance of 140,000 visitors, said Datuk Vincent Lim, Homedec organiser and president of C.I.S. Network Sdn Bhd, during its launch at Kuala Lumpur Convention Centre, yesterday.

The two-weekend exhibition has two parts: "Design + Renovate" from Oct 22 to 25, and "Furnish + Decorate" from Oct 29 to Nov 1.

"We have over 550 exhibitors for this year's exhibition, and a total of 1,600 booths for both parts," said Lim.

For the first time, Homedec will feature exhibits on "Aged Care Living and Design: Creating homes for smart ageing". This is a collaboration between Homedec, C.I.S. Network, Malaysian Institute of Interior Designers (MIID) and National Council of Senior Citizens Organisations Malaysia (Nacscom) that showcases three life-size



(From left) Yap, Lim and Soon. Photo by Haris Hassan

show units related to aged care living, designed by Malaysian interior designers of repute.

"Every senior citizen aims to age in a dignified manner and live in independence. It is our job to provide these needs as best as

we can," said Lim, who officiated the launch of these special units, along with Datuk Dr Soon Ting Kueh, president of Nacscom and Chris Yap, president of MIID.

"We must take proactive steps to design living spaces that are functional, safe,

comfortable and pleasant, starting from today," said Lim.

"When you design for the young, you exclude the old, but when you design for the old, you design for everyone," said Nacscom deputy president Susan Suah.

Each show unit has a concept based on the different stages of ageing; "Awakening" shows non-assisted aged care, or low-care living, in a 40 sq m space designed by Leong Ta Wan. "Style without borders" (mid-care living; 43 sq m) is by design director Ooi Boon Seong and Lisa Ong of PDI design and associates, and "Calm realisation" (full-care living; 41 sq m) is designed by Idzam Othman, senior interior designer of Majidah Design.

These special show units will also be featured in future Homedec exhibitions. "We intend to bring the show units to Penang in April 2016, and Johor in July 2016. We have allocated approximately RM1.5 million for these special show units, so we are going to fully utilise them and spread awareness of them among northern and southern homeowners," said Lim.



Chong with husband Desmond Tho.

The go-getter

Janet Chong shares her passion and goals as a real estate negotiator

BY RACHEL CHEW

She started out as a rookie just five years ago, and is now team manager at Hartamas Real Estate (OUG) Sdn Bhd. Janet Chong has closed 60 to 70 deals every year since she first joined the industry and has become a specialist in mid to high-end residential properties in the Kerinchi and Pantai areas in Kuala Lumpur. Her biggest deal thus far was a RM1.8 million unit in Park Residence in Bangsar South. In 2013 and 2014, she was the Silver winner at the in-house Hartamas Achievement Awards.

Coming from an agency that has won several real estate awards in recent years may have something to do with her passion for the industry. Hartamas Real Estate recently won four awards at the National Real Estate Awards 2015 organised by the Malaysian Institute of Estate Agents (MIEA) including the Top Real Estate Firm of the Year, Commercial Real Estate Firm of the Year, Top Project Marketing Firm of the Year, and Top Commercial Real Estate Negotiator of the Year. It was also Real Estate Agency of the Year from 2011-2013, and Commercial Agency of the Year from 2011-2014.

"To be frank, I did not have any background in property and real estate when I first joined the industry. I was an accountant and only changed my career path five years ago," Chong recalls with a smile.

Born in Miri, Sarawak, Chong furthered her studies in Kuala Lumpur after high school and graduated as an accountant.

So she started out as an audit trainee and gradually rose to become an account manager. She then switched to become a personal assistant to the managing director of a Japanese corporation.

"After a few years in the corporate line, I got bored with the daily routine so I quit the office job and became a retailer before following my husband's footsteps to become a real estate agent," says Chong.

Five years ago, Chong's husband, Desmond Tho, a real estate agent and now branch director of Hartamas Real Estate (OUG) Sdn Bhd, invited Chong to help him handle the smaller real estate deals so that he could focus on the bigger clients and deals.

"Those were good times [for property agents]. Desmond was handling so many deals and listings so I decided to help him out, wishing that he would have more time for me and the children," she says.

As things turned out, she fell in love with the industry and was so taken by its exciting outlook that she soon found herself registering to be a real estate negotiator.

"Although I started from zero (knowledge and network), but the market was so hot five years ago that I recorded very good results," she notes.

"During those days, we're the ones who received calls from buyers. We almost never needed to find buyers or tenants; they were the ones who kept calling us for new listings," she recalls.

In 2012, the outstanding realtor couple was offered by Hartamas Real Estate to jointly form and lead its OUG branch in Kuala Lumpur. Today, it has more than 20 real estate agents and is growing rapidly.

Go deep, not wide

However, the property market has been cooling since last year. Chong confirms that it is much more difficult to close a deal now, "but it is not impossible."

"Same as any other business and industry, we are changing our strategy, to not go wide, but deep," Chong shares.

Instead of having a few listings in many areas, she and her team focus on one or two to better understand them and gain as many listings as possible in these particular areas.

"Buyers are more cautious in making purchase decisions today. They are asking more questions and expect agents to know the property and area very well. If you are not knowledgeable enough, you might lose a potential client," Chong says.

She adds that by knowing an area well, agents will be able to provide more facts and figures to convince buyers, such as the latest transaction price and rental yield, the latest development news in the area, nearby amenities and neighborhood information.

"Buyers will appreciate the extra information and your effort to gather the information. All this extra work could be key in helping you close a deal," says Chong.

To become an area specialist involves more than drawing in buyers; you can be a co-broker as well. This can help an agent widen his or her customer network.

According to Chong, 70% of her deals were done through co-broking or working together with another agent/negotiator.

"This industry is all about networking and maintaining good relationships with property owners, buyers and other brokers," Chong says.

"We are now living in a fast-paced era where a buyer is looking for an instant response and information when they approach you. If you do not have what they are looking for, do not hesitate to go to an agent who has the listing. Closing the deal together is always better than losing business," she notes.

This is also why Chong asks her team members to each select, study and develop contacts and their reputation in a particular area so that they can support each other if buyers are looking for properties in a few areas at the same time.

Be disciplined

Chong says people are wrong to think being a real estate agent is an easy job. "I am very serious in recruiting new agents. I want someone who is serious about this job — not one who just considers this as a source of side income. This job offers you flexible working hours but you have to be disciplined and be committed to it," Chong notes.

Instead of aggressively recruiting potential agents, she scares them by telling them all the bad scenarios, such as no income for months, long working hours and the stress.

"I started from zero and the very first thing I did to build my network was to call homeowners to offer our service. I will never forget the experience with one lady.

As soon as she knew why I was calling, she said she was not selling her unit but she can sell me a casket, if I wanted any," she laughs, adding that there are many more bad experiences.

She also told people who wish to join the industry not to dream of working from home.

"You view as many units as possible. Most of the time, you will have to work during weekends or at night. I have never seen an agent close a deal just by calling from home," Chong notes.

On the back of a 10% to 20% average success rate, she set herself and her agents a goal of "10 viewing activities per week" and to achieve one closed deal per week.

"This is not mission impossible even though the market is slow. I am not that kind of leader that sits in the office and manages the agents. I still meet buyers to close my own deals. Before I share my strategy with my fellow agents, I will make sure it works for me so they will have no excuse for not achieving their targets," she stresses.

Despite the slowdown in the overall property market, Chong is confident of continuing with the "one closed deal per week" target this year and lead her team to become one of the top in the nation in two or three years.

As a mother of two young boys, Chong says she seldom feels the stress of balancing her career with family life.

"I believe this is the industry that will reward you if you put enough effort into it. I have faith in this industry and am always excited to achieve higher targets.

I believe one should always get a job that you like, so you will never work a day and feel stressed!"



Chong: Being a real estate agent is never an easy job. Photo by Haris Hassan/The Edge Property and Janet Chong



The Ampang LRT station. Photos by Haris Hassan/The Edge Property

Slowly but surely

FROM EP1
Affordability

Chen King Hoaw, managing director of Landserve Sdn Bhd, says that Ampang, Selangor, has attracted more people to live here because of its relatively affordable property prices compared with other KL suburbs.

According to theedgeproperty.com's analysis of transactions, the affordable price range of RM200,001 to RM300,000 accounted for the largest share of transactions (20.7%) in the 12 months to 3Q2014, while some 11.7% were for properties priced between RM500,001 and RM1 million. Only about 0.7% of transactions were for homes above RM1 million.

Chen notes that Ampang's accessibility to the city centre has improved with the completion of the Ampang-Kuala Lumpur Elevated Highway (Akleh), the Middle Ring Road II and the Ampang LRT Station.

Sukyie Loh, a property agent with Total Realty Sdn Bhd, says most non-landed residential property in Ampang are a mix of freehold and leasehold apartments. "The buyer portfolio here comprises mainly owner occupiers," she adds. "Depending on location, the apartments and condominiums here are usually priced between RM250,000 and RM400,000."

According to theedgeproperty.com's analysis, the least expensive projects by average transacted price per unit were led by the old low-cost flats in Taman Ampang Mewah (RM70,308); Taman Ampang Hilir (RM71,500); and, Taman Mulia Jaya (RM71,700). Often, the average price per unit of these flats is driven down by auction sales, notes theedgeproperty.com.

In the more upmarket segment, Ukay Bayu was the most expensive at an average transacted price of RM709,000 in the period under survey. Completed in 2008, this project sits on a hilltop at the edge of the Ampang Forest Reserve and boasts expansive views. This condominium has just 65 units in eight blocks with sizes ranging from 1,119 to 3,196 sq ft.

Menara Indah was the next-most expensive project by average transacted unit price, at RM701,000. Sandwiched between a golf course and the forest reserve, it offers a quiet, green environment and spacious units between 1,098 and 3,210 sq ft.

This was followed by Ampang Putra Residency (RM562,000); Menara Kayangan (RM525,833) and One Ampang Avenue (RM506,000). Ampang Putra Residency and One Ampang Avenue are located just off Jalan Ampang, and recorded the highest number of transactions during the period under survey.

Map of Ampang, Selangor



Wong: In the older part of Ampang, Selangor, the properties are mostly in the mid-range segment.



Chen says land prices in Ampang, Selangor will continue to trend upwards as land for development becomes increasingly scarce. Photo by Shahrin Yahya/The Edge Property



Ukay Bayu is the most expensive by average transacted price and average price psf.

Ukay Bayu was also the most expensive address by average price psf in 3Q2014, with a price tag of RM502 psf, followed by Axis Residence at RM501 psf. A rather new development, Axis Residence is part of the Axis Pandan mixed-use development that also includes a three-level retail podium.

Overall, theedgeproperty.com's analysis of transactions shows that both prices and

transaction volumes of non-landed residences in this area generally softened in 2014 since hitting their peak in 4Q2013 — mainly due to the lack of new launches, and the market-cooling measures introduced by the government.

During its peak in 4Q2013, the average price for non-landed residential properties in Ampang, Selangor, stood at RM289 psf, before diving to RM256 psf the following

quarter. The average price then slightly recovered to RM272 psf in 3Q2014, a marginal 2% y-o-y appreciation from 3Q2013.

Meanwhile, D'Casa Condominium in Taman Sri Watan saw the highest gain in average price in the 12 months to September 2014, gaining 36.6% to RM275 psf, from RM201 psf the previous year. Typical units here are between 883 sq ft and 958 sq ft. D'Casa also saw an indicative asking rental yield of 6.7% as of mid-2015. The next project with the highest annual average price growth is The Chancellor in Taman Kosas, which grew 30.4% y-o-y, from RM202 psf to RM263 psf. In the review period, typical 1,378 sq ft, 3-bedroom units were transacted at between RM220 psf and RM280 psf.

Although growth in the non-landed segment may have slowed, it has been healthy over a five-year period. Based on Landserve's analysis, as of mid-2015, average prices of existing condominiums and apartments in selected developments in Ampang, Selangor, range between RM240,000 and RM790,000, representing increases of between 25.4% and 99.2% from price levels recorded in 2011. [See chart 1]

SOURCE: LANDSERVE

"In terms of price psf, the prices equate to between RM204 psf and RM554 psf," Chen says.

According to GS Realty real estate negotiator Aaron Wong, the more popular residential locations in Ampang, Selangor, are those along Jalan Ampang and in the Ukay area, being nearer to KL city centre.

"In the older part of Ampang, Selangor, the properties are mostly in the mid-range segment," he added. "There is still demand for residences in the older part even though it is congested and unstructured because people who grew up there want to continue staying there."

As one of the oldest urban colonies in the Klang Valley, the area's seemingly haphazard town planning is unsurprising. Being a mature residential area also means ready amenities. "Most people stay because of its amenities, and [have not bought their properties] for investment," adds Wong.

These amenities include KPJ Ampang Puteri Specialist Hospital, Hospital Ampang and Ampang Point Shopping Mall, International School of Kuala Lumpur as well as various primary and secondary schools.

Wong notes that property prices in Ampang new village and Bandar Baru Ampang are rising, as developers buy land from the state government and owners to develop individual projects there. New developments can now be seen in the midst of the new villages.

"Those new properties include condominiums, a few bungalow units and semi-detached. However, there are still a lot of small [family-run] factories and wooden houses. The surroundings are unstructured and the roads are narrow," he says. This situation has contributed to the lack of new developments and hampered property price growth here.

In term of asking rental yields, as at June

2015, the Ampang municipality in Selangor also saw above average figures, with indicative yields ranging between 5% and 7.2% per annum, theedgeproperty.com's research revealed. The rental market is supported by the area's proximity to the city centre. Projects with the highest yields are those on Jalan Ampang, such as Tiara Ampang (7.2%) and Kojaya (7.0%), which enjoy quick access to Akleh and the city centre.

Outlook

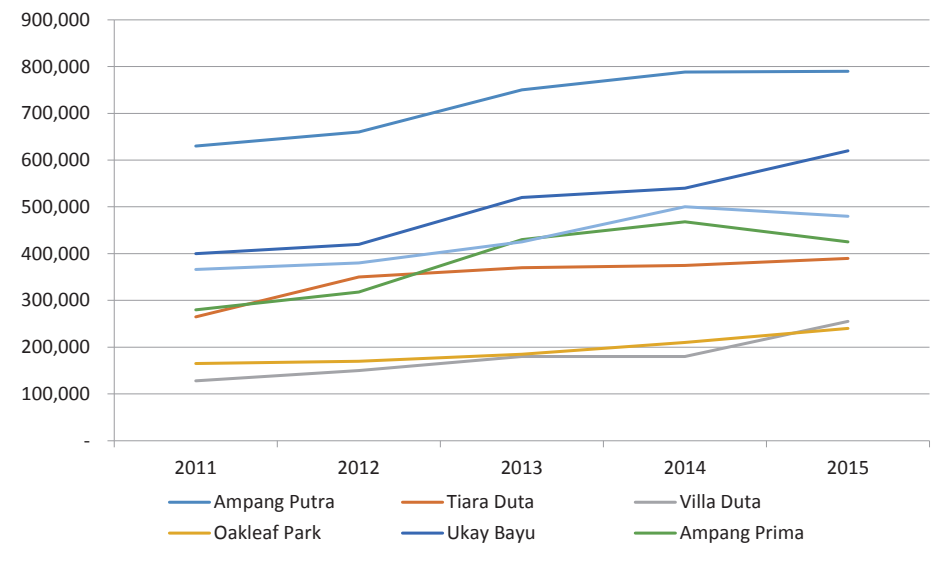
Landserve's Chen is optimistic about Ampang's future. He notes that land prices will continue to trend upwards as land for development becomes increasingly scarce. Building stratified developments such as condominiums and apartments would help ensure prices of homes stay within reach of the low and medium-income groups.

"Besides, landed homes in Ampang, Selangor, are mostly old houses. The limited supply of newer landed homes at affordable prices in Ampang would inevitably lead buyers to opt for new stratified properties like condominiums and apartments," he says.

While the area already has easy access to the city centre, he added that the proposed Sungai Besi-Ulu Kelang Elevated Highway (Suke) and the East Klang Valley Expressway (EKVE) are expected to bring Ampang into easier reach of other parts of the Klang Valley, provided traffic is managed. The outlook for non-landed residential properties in Ampang is positive.

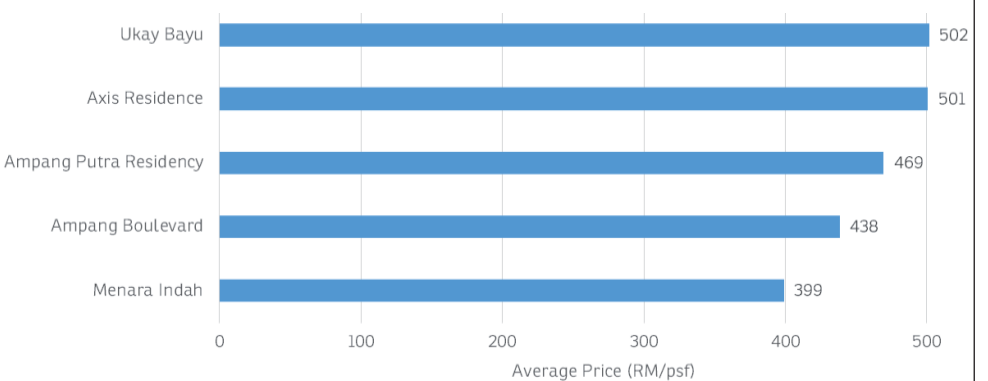
See property listings for this area on [Market Watch EP8](#)

Chart 1: Transacted prices of selected condominiums/apartments in Ampang, Selangor



SOURCE: THEEDGEPROPERTY.COM

Chart 2: Ampang top 5 most expensive condominiums/apartments by average price per square foot (as of 3Q2014)



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SAMSUNG

Go to theedgeproperty.com for more listings**FOR SALE** [in Ampang, Selangor]**Axis Residence**

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM600,000

Built-up area: 1,023 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Fully furnished, mid-floor unit. One car park bay. Facilities: swimming pool, gym, card-access security system. Amenities: Ampang Water Front, Aeon Big, LRT station, Ampang Point, hospitals, international and local schools, Flamingo International College & Hotel, Taman Rimba Ampang. Accessibility: MRR2, Akleh, Duke.

Agent/negotiator: Aaron Wong of GS Realty Sdn Bhd (REN 08956)

Tel: (012) 969 2989

Email: trillion.excels@gmail.com

Ukay Bayu

Type: Condominium/serviced residence

Tenure: Freehold

Asking price: RM780,000

Built-up area: 1,355 sq ft

Bedroom(s): 2

Bathroom(s): 3

Description: Ukay Bayu is a low-rise condominium of 65 units located on a hill. Secured with 24hour card access system and CCTV surveillance. Amenities: barbeque area, playground, swimming pool. Schools include ISKL, Mutiara International School. Also near Ampang Point Shopping Centre, eateries and banks.

Agent/negotiator: Ben Lim of Megaharta Real Estate Sdn Bhd (REN 04886)

Email: benlim271@hotmail.com

Tel: (012) 272 2138

Menara Indah

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM600,000

Built-up area: 1,391 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Well-maintained unit in Taman TAR surrounded by Ampang forest reserve 2km jogging track and Kelab Darul Ehsan golf course at your doorstep. Good mix of locals and expatriates living here. Peaceful and well managed condo. Great for young couples, small families or as a 'buy to let' unit.

Agent/negotiator: Kashfi Sharifuddin of Reapfield Properties Sdn Bhd (REN 00973)

Tel: (012) 216 1512

Email: kashfi@reapfield.com

Ampang Putra Residency

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM1,280,000

Built-up area: 3,400 sq ft

Bedroom(s): 4 + 1

Bathroom(s): 5

Description: Fully furnished duplex penthouse. Facilities: swimming pool, gym, barbecue area, multipurpose hall and playground 24hour security with CCTV and card-access. Accessibility: MRR2, Akleh, Duke, Ampang LRT station. Amenities: Giant, Tesco, Jusco, Ampang Point, Ampang Puteri and Gleneagles hospitals, etc. Schools: Sayfol, Fairview, ISKL, Mutiara Grammar School.

Agent/negotiator: Jamie Yong of Property World (REN 08412)

Tel: (012) 332 3134

Email: jamieyong1688@gmail.com

Ampang Putra Residency

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM550,000

Built-up area: 1,234 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Fully furnished, high-floor unit with KLCC view. Currently tenanted.

Agent/negotiator: Mike Cheah of GS Realty Sdn Bhd (REN 16005)

Tel: (012) 682 9440

Email: mikekun_88@hotmail.com

Menara Kayangan

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM750,000

Built-up area: 2,260 sq ft

Bedroom(s): 3

Bathroom(s): 4

Description: Townvilla unit in a contemporary European design. Peaceful, green environment. Low density, 51 residences. Close to ISKL, hospital, Ampang Point shopping mall and KDE club. Linked by major highways such as Akleh and MRR2.

Agent/negotiator: Tanny Tong of Total Realty Sdn Bhd (REN 08671)

Tel: (017) 868 0018

Email: totalrealty.tanny@gmail.com

One Ampang Avenue North Point

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM838,000

Built-up area: 2,198 sq ft

Bedroom(s): 4

Bathroom(s): 4

Description: Fully furnished duplex penthouse with KLCC views. One covered car park bay. Close to international schools such as Sayfol, Fairview, ISKL and Mutiara Grammar School. Amenities: Ampang Point, Great Eastern Mall, Ampang Puteri,

Gleneagles, Intan, Pantai Indah and Ampang hospitals. Accessibility: Akleh, MRR2. Move-in condition, below market price.

Agent/negotiator: Allan Ooi of Tech Real Estate Sdn Bhd (REN 13277)

Tel: (017) 601 3303

Email: allan.techrealestate@gmail.com

Ampang Boulevard

Type: Condominium/serviced residence

Tenure: Leasehold (Bumi lot)

Asking price: RM500,000

Built-up area: 956 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Partly furnished, low-floor unit with KLCC view on same level as pool and field. Well-maintained. Unit has plaster ceilings, full kitchen cabinets, hood, hob, and full air conditioning. One car park bay. Facilities: pool, Korean cafe, mini market, sauna, 24hour security, playground, etc. Near Giant, Ampang Point and Galaxy malls, Ampang LRT station, Ampang Puteri, Gleneagles, Intan, Pantai Indah and Ampang hospitals. Has the largest Korean community in Malaysia.

Agent/negotiator: Anizah Mazlan of Vision Homes Realty (REN 00565)

Tel: (019) 288 6168

Email: anizah49@gmail.com

The Chancellor

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM430,000

Built-up area: 1,270 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: The Chancellor is a leasehold condominium located in Taman Kosas, Ampang. This is a very nice corner unit in Block A on a high-floor and with a pool view.

Agent/negotiator: Norhaira Ahmad of Property Street (REN 02180)

Tel: (010) 771 3044

Email: norhaira.propstreet@gmail.com

Tiara Ampang

Type: Condominium/serviced residence

Tenure: Leasehold

Asking price: RM525,000

Built-up area: 1,300 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Top-floor unit of low-rise block. Comes with kitchen cabinet. Peaceful environment. Tiara Ampang condo is located between KL city centre and Ampang. Near amenities such as Ampang Point Shopping Centre, KLCC, eateries, banks, clinics, schools/colleges and others. Accessibility: MRR2, Duke, Akleh, LRT.

Agent/negotiator: Matson Wong of Tech Real estate Sdn Bhd (REN 08664)

Tel: (012) 680 2851

Email: rickyck@hotmail.com

FOR RENT [in Ampang, Selangor]**Tiara Ampang**

Type: Condominium/serviced residence

Asking rent: RM1,700

Built-up area: 1,210 sq ft

Bedroom(s): 2

Bathroom(s): 2

Description: Partly furnished unit located near Ampang Point and Ampang LRT station. Accessibility: Akleh, Duke and MRR2 highways. Near restaurants, banks, hospitals and shopping areas.

Agent/negotiator: William Chin of Simon Realty (13381)

Tel: (012) 519 5055

Email: wei998@hotmail.com

Tiara Ampang

Type: Condominium/serviced residence

Tenure: Leasehold

Asking rent: RM4,900

Built-up area: 1,983 sq ft

Bedroom(s): 3

Bathroom(s): 3

Description: Newly renovated, fully furnished duplex penthouse in low-rise block. Three basement parking lots. Balcony faces south, with view of swimming pool. Extended patio on first floor, allplaster ceiling and new flooring in living area. Amenities: Ampang Point, Tesco, Axis Atrium, international and public schools. Accessibility: MRR2, Akleh, Duke.

Agent/negotiator: Mezzie of Reapfield Properties (KL) Sdn Bhd (REN 00975)

Tel: (019) 400 8008

Email: mezzie@reapfield.com

Ampang Putra Residency

Type: Condominium/serviced residence

Tenure: Leasehold

Asking rent: RM1,900

Built-up area: 607 sq ft

Bathroom(s): 1

Description: Fully furnished mid-floor studio unit with nice view. Well-maintained. Amenities: Ampang Point, KLCC, restaurants, banks, clinics, schools, colleges, shops, etc. Accessibility: MRR2, Duke, Akleh, LRT.

Agent/negotiator: Teo Yau Meng of Tech real Estate Sdn Bhd (REN 01681)

Tel: (012) 637 6291

Email: tym.techrealestate@gmail.com

Ampang Putra Residency

Type: Condominium/serviced residence

Tenure: Leasehold

Asking rent: RM2,900

Built-up area: 1,234 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Populated by expatriates, especially Koreans. Fronts Jalan Ampang and MRR2. Medical facilities: Ampang Puteri, Gleneagles, Intan, Pandan Indah and Ampang hospitals. Amenities: Giant, Tesco, Ampang Point, Great Eastern Mall, Galaxy, Ampang Park. Accessibility: MRR2, Akleh, Duke, LRT. Fully furnished, mid-floor unit with one car park bay.

Agent/negotiator: Kah Seng Chen of Jann Properties (REN 03086)

Tel: (016) 341 3076

Email: cks6313@hotmail.com

Ampang Boulevard

Type: Condominium/serviced residence

Asking rent: RM2,400

Built-up area: 950 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Located opposite Ampang Point, move-in condition. Two covered car park bays. Fully furnished corner unit, including air-conditioning, kitchen cabinet, water heater. Balcony with city view.

Agent/negotiator: Jolin Lee

Tel: 012 629 9318.

Agent/negotiator: Jolin Lee of Reapfield Properties (KL) Sdn Bhd (REN 01135)

Tel: (012) 629 9318

Email: jolinlee@reapfield.com

Ampang Boulevard

Type: Condominium/serviced residence

Asking rent: RM1,900

Built-up area: 888 sq ft

Bedroom(s): 3

Bathroom(s): 2

Description: Partly furnished unit with stylish kitchen cabinet, air-cond, water heater, plaster ceiling, new paint and one covered car park bay. Near KLCC, Ampang Point, and international and local schools. Accessibility: MRR2, Kesas, Akleh, LRT.

Agent/negotiator: Tanny Tong of Total Realty Sdn Bhd (REN 08671)

Tel: (017) 868 0018

Email: totalrealty.tanny@gmail.com

Axis Residence

Type: Condominium/serviced residence

Tenure: Leasehold

Asking rent: RM1,800

Built-up area: 835 sq ft

Bedroom(s): 2 + 1

Bathroom(s): 2

Description: Axis Residence is a 33 storey serviced apartment of 384 units and the second phase of Axis Pandan, which has retail shops and a business centre. Located next to Pandan Indah LRT station. Easy access to KLCC via Jalan Ampang and Akleh highway, and to Cheras, Jalan Istana, Bangsar, Putrajaya and Cyberjaya via Sungai Besi Expressway/Jalan Pandan Indah/Jalan Pandan 1.

Agent/negotiator: Kenji Tan of Starcity Property Sdn Bhd (REN 05961)

Tel: (012) 640 0999

Email: ksrealty@yahoo.com

One Ampang Avenue

Type: Condominium/serviced residence

Tenure: Leasehold

Asking rent: RM2,500

Built-up area: 1,400 sq ft

Bedroom(s): 4

Bathroom(s): 3

Description: Located in a "Korean village", opposite Ampang Point. Very good rental yield of 6% to 7%. Condo is very well-maintained and individual strata titles have been released. This low-floor unit is in move-in condition, with kitchen cabinets, built-in wardrobes, air-con, water heater, dining set, sofa, etc.

Agent/negotiator: Meifen Low of Huttons OneWorld Sdn Bhd (REN 06451)

Tel: (012) 653 0714

Email: meifen@1world.com.my