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Developer: Gita Kasturi Sdn Bhd (953635-X) S P Setia Berhad Corporation HQ, No.12, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Selangor.  
Developer's Licence No.: 14487-1/09-2018/0694(L) • Validity: 06/09/2016 - 05/09/2018 • Sales & Advertising Permit No.: 14487-1/09-2018/0694(P) • Validity: 06/09/2016 - 05/09/2018 • Building Plans Approving Authority: Dewan Bandaraya Kuala Lumpur • Building Plans Ref. No.: BP S1 OSC 2015 3095  
• Expected Date of Completion: 36 Months (December 2019) • Land Tenure: Freehold • Land Encumbrances: Nil • Type of Property: Condominium • Total Units: 145 • Selling Price: Type B: RM3,439,650 (min): RM 3,660,450 (max) • Type C: RM 3,782,350 (min): RM 3,967,500 (max) • Type D: RM4,000,850 (min): RM 4,141,150 (max) • Built-up Area: Type B: 2,368sf • Type C: 2,616sf • Type D: 2,885sf • Bumiputra Discount: 5% • Restriction in Interest: N/A. \*All illustrations are artist's impressions. The illustrations may differ from the actual final presentation of the area and subject to change. The lifestyle depicted herein is a mere suggestion and implementation of the depicted lifestyle depends on collective agreement of all owners to contribute towards set up, maintenance of necessary fittings or accessories of respective facilities and provision of the relevant lifestyle services.

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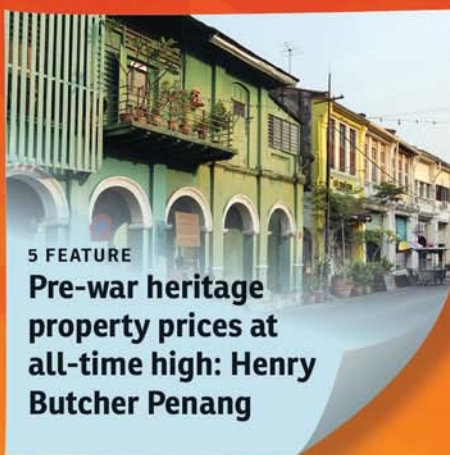
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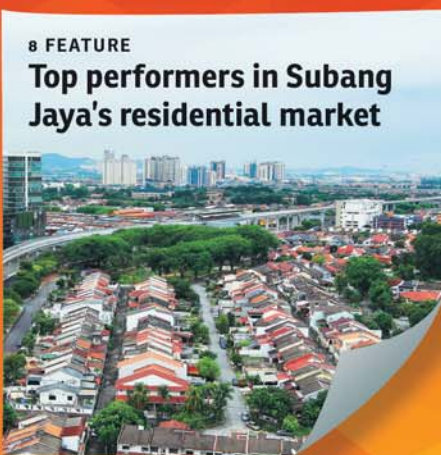
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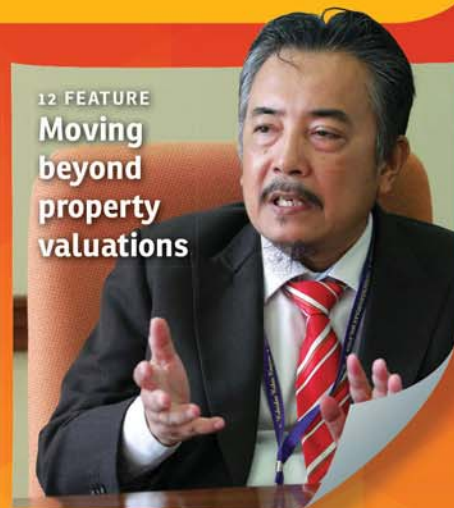
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## Kota Damansara condo market picking up

The non-landed residential properties in the township are gaining in popularity due to their affordability and accessibility as well as amenities in the area. See Pages 6 and 7.



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## NEWS HIGHLIGHTS from TheEdgeProperty.com



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## The Starling mall to open end-November with at least 85% occupancy

The Starling mall in Damansara Uptown, Petaling Jaya will already be 85% occupied by the time it opens for business end-November.

Themed "The Mall in a Park", the 5-storey mall has achieved 85% occupancy following partnerships forged with about 95 tenants, its developer See Hoy Chan Sdn Bhd CEO Joe Tan told reporters after the unveiling of key tenants.

The tenants include MBO flagship cineplex, Jaya Grocer, SSF Home Décor, Padini Concept Store, Nichii & Kitschen, Rakuzen, Sushi Zanmai, Daiso, ACE Hardware and Popular Bookstore.

"We are looking at an 85% occupancy rate when the mall opens, but we expect the occupancy rate to reach 90% after that," Tan said.

## EcoWorld's Firsts campaign achieves 81% take up

Eco World Development Group Bhd's (EcoWorld) Firsts campaign launches have recorded a take-up rate of about 81%.

The campaign involved four projects — Eco Grandeur in Ijok and Eco Ardence in Shah Alam, Eco Bloom @ Eco Meadows in Penang and Eco Business Park II in Iskandar Malaysia, with a cumulative total value of products launched at RM1 billion. More than 1,000 units were snapped up on the launch day itself (Sept 25) across the above projects.

"We are truly grateful and very humbled by the phenomenal support from our customers who turned



up en masse last Sunday to purchase their dream homes," said EcoWorld president and CEO Datuk Chang Khim Wah, citing that many came with their families and started queueing up well before 8am to select their units. There were also overnight queues in Penang.

erty Expo (Bumi Mapex) targeted at bumiputera homebuyers.

"We want to provide a platform for bumiputeras who are looking to own a home. Here, they will find the bumi units that are offered by developers," said Mapex organising chairman Datuk Ng Seing Liong at a press conference.

The three-day Bumi Mapex will be held at Shah Alam Convention Centre (SACC) from Oct 7 to 9, from 10.30am to 7pm.

So far, 21 developers have confirmed their participation in Bumi Mapex including Kota Kelang Development Sdn Bhd, Perbadanan Kemajuan Negeri Selangor (PKNS), IJM Land Bhd, I&P Group Sdn Bhd, Johawaki Development Sdn Bhd and Sin Hee Yang Property Management Sdn Bhd.



## MKH launches final phase of Maple at Hillpark @ Shah Alam North

MKH Bhd launched the final phase of Maple at Hillpark @ Shah Alam North on Sept 24. The 2-storey garden homes will be located next to the township's 16-acre Central Lake Park.

Deputy property director

Datuk Kenneth Chen said the phase comprises 257 units on 19.8 acres. Occupying plots of 20ft by 75ft, the houses will have built-ups of 1,554 sq ft to 1,816 sq ft. The selling price starts at RM613,000.

"Maple is a project in partnership with PanaHome Malaysia Sdn Bhd and it will have the Panasonic Home & Living concept. It will also adopt the Japanese precast construction method as it is more efficient and reliable, thus the construction time is shorter."

## SkyLuxe records 80% take-up over weekend

High-end condominium SkyLuxe On The Park (SkyLuxe) by SkyWorld Development Group has received good response, recording 80% take-up since its official launch last weekend.

According to a statement, the developer said more than 1,000 customers showed up during the official launch held at the SkyLuxe sales gallery in Bukit Jalil, Kuala Lumpur last weekend.

The project offers 447 units with built-up sizes ranging from 661 sq ft to 1,224 sq ft and priced from RM600,000.

"We are happy to note that our buyers have given their thumbs up to our maiden project in Bukit Jalil. Many were attracted to the strategic location of the project. SkyLuxe sits on 1.85 acres of freehold land, next to the 80-acre Bukit Jalil Recreational Park, opposite the 165-acre Bukit Jalil Golf & Country Resort," said SkyWorld chief operating officer Lee Chee Seng.

## Rehda introduces Bumi Mapex

The Real Estate and Housing Developers' Association (Rehda) Malaysia is introducing its inaugural Bumiputera Malaysia Prop-



## trending now

## 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).

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### Cube and Zeta roadshow at IPC Shopping Centre

**Date:** Sept 26 to Oct 2 (Mon to Sun)  
**Time:** 10am to 10pm  
**Venue:** IPC Shopping Centre, No 2, Jalan PJU 7/2 Mutiara Damansara, Petaling Jaya  
**Contact:** (03) 6188 4488  
 Hua Yang Bhd is having a Cube SoHo and Zeta serviced apartment roadshow at IPC Shopping Centre. These properties are located at One South, a mixed development located in Seri Kembangan adjacent to South City Plaza.

### Eat, play and bond at Tropicana's property galleries

**Date:** Oct 1 and 2 (Sat and Sun)  
**Time:** 11am to 5pm  
**Venue:** Tropicana Aman property gallery, No 2, Persiaran Aman Perdana 3, Bandar Tropicana Aman, Telok Panglima Garang, Selangor

**Date:** Oct 8 and 9 (Sat and Sun)  
**Time:** 11am to 5pm  
**Venue:** Tropicana Metropark property gallery, Lot 38515, Jalan Delima 1/1, Taman Perindustrian Teknologi Tinggi Subang, Subang, Selangor

**Date:** Oct 15 and 16 (Sat and Sun)  
**Time:** 11am to 5pm  
**Venue:** Tropicana Gardens property gallery, No 52581, Jalan PJU 3/21, Tropicana Indah, Petaling Jaya  
**Contact:** (03) 7710 1018  
 Tropicana Corp Bhd is hosting a nostalgic celebration of traditional childhood games including hopscotch, congkak, seven stones and marbles over the next three weekends at three of its project galleries.

### Official launch of Twinz Residence

**Date:** Oct 1 and 2 (Sat and Sun)  
**Time:** 11am to 6pm  
**Venue:** Twinz Residence sales gallery, C-2-1, Setia Walk, Persiaran Wawasan, Pusat Bandar Puchong  
**Contact:** (03) 5879 1038  
 YGS Property Development Sdn Bhd is unveiling Twinz Residence this weekend. Located on a



2.1-acre freehold site in Bandar Puchong Jaya, Twinz Residence will comprise two 20-storey residential towers with 278 units of serviced apartments.

### Official launch of Lexa Residence

**Date:** Oct 2 (Sun)  
**Time:** 10am to 6pm  
**Venue:** Quartz WM Sales Gallery, Jalan 34/26, Wangsa Maju, Seksyen 10, Kuala Lumpur  
**Contact:**



(03) 2161 2345  
 Beverly Group will be launching its Lexa Residence at the 16.5-acre Quartz WM Estate in Wangsa Maju, Kuala Lumpur. It is located 4.6km away from KLCC and 3.5km away from the Klang Gates Quartz Ridge.

### Pagoda Canggih unveils Koi Suites @ Puchong

**Date:** Oct 8 and 9 (Sat and Sun)  
**Time:** 10am to 5pm  
**Venue:** Masteron Grand Pavilion, 2G & 3G, Pusat Komersial Koi, Jalan Puchong Batu 13 1/2, Puchong, Selangor

**Contact:**  
 (03) 8060 2228; (013) 331 3655  
 Pagoda Canggih Sdn Bhd,

a subsidiary of Masteron Group, is set to launch Koi Suites in Puchong. The serviced apartment project comprises four blocks of 29-storey buildings with 1,283 units. The first 100 registered visitors of the event will receive a RM50 shopping voucher.

### Seminar on latest amendments of the National Land Code (Amendment) Act 2016

**Date:** Oct 17 (Mon)  
**Time:** 2pm to 6pm  
**Venue:** Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, Kuala Lumpur  
**Contact:** (03) 8884 8888  
 Uni-Link Smart Venture Sdn Bhd is having a seminar on amendments made to the National Land Code Act 1965 and how the relevant stakeholders are affected. Interested participants are required to register before Oct 11.



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# Great ideas stem from fulfilling basic human needs

BY TAN AI LENG

PETALING JAYA: Improved connectivity, security and comfort of living are the three main factors that homebuyers look forward to when it comes to innovation.

Ideas or new technology cannot be considered successful if they do not meet these needs, said experts related to the building and construction industry.

Japan-based Tange Associates president Paul Tange said at the end of the day, the greatest idea is one that improves the final users' experience. This applies to architectural design as well as one has to design to suit local needs.

"Design is for the people, innovation is an added value to the product if the buyers can use it to improve their lives," he said during a panel discussion at the "Future Forward Forum" yesterday.

The one-day forum was organised by Rehda Youth, in partnership with Nippon Paint Malaysia Sdn Bhd. TheEdgeProperty.com was the official media partner.

Themed #Trending: Developing Tomorrow, forum speakers in the morning sessions shared their views about injecting innovative ideas to property developments and products.

The other speakers who took part in the panel discussion moderated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee were TA Global (Malaysia) Sdn Bhd CEO Tiah Joo Kim, Thailand-based Sansiri Public Company Ltd vice-president of business development and new business (high-rise) Varangkana Artkarasatapon and Panasonic Ma-



HARIS HASSAN / TheEdgeProperty.com

From left: Au, Tange, Varangkana, Tiah and Tan share their views on how innovation ideas could enhance developers' competitiveness



The one-day forum has attracted industry players to participate

Carrie Fong (first from right) explains the sketch posts of the forum topics to guests. From left: Nippon Paint Malaysia Sdn Bhd group marketing assistant general manager Alex Yoong, Tan, Au, CPG Consultants Pte Ltd senior vice-president Jerry Ong, Varangkana, Tiah and Tange.



aysia Sdn Bhd general manager of strategic B2B development Tan Chee Hon.

Varangkana concurred with Tange and said innovative ideas should be something that could

benefit end-users, such as Tesco HomePlus service — which allows people to scan the QR code on the picture of the poster and directly order groceries to be sent to one's home.

Innovations are even more crucial in an aging society, she said. "An aging population calls for innovation solution providers and developers to rethink their product design to serve their needs," she added.

Although innovation could indicate a higher cost to be borne by buyers, Tiah said earnings are important for developers but it doesn't mean developers will give up on innovation.

"Margins for developers are tight, but we are trying to adopt new technology in planning for new projects, not only to enhance the branding and unique selling points of the property but also to provide better homes for property buyers," he noted.

Meanwhile, Tan said innovative ideas should consider basic human needs, especially to enhance connectivity and security, such as creating a safe playing and living environment for kids or a conducive environment where people can have a real connection with their neighbours.

**FUTURE FORWARD**  
# TRENDING: DEVELOPING TOMORROW

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"Instead of obsessing on the newest technology, we should look at the ideas or products that really serve basic needs. After all, innovation is a vessel that carries us there," he added.

Meanwhile, Rehda Youth chairperson Carrie Fong in her welcome remarks noted that the Malaysian market is no longer a local playground as many foreign developers have expanded their footprint to Malaysia and there are also quite a number of local developers venturing overseas.

"As times change, developers need to enhance their projects through innovation ideas or products to enhance their competitiveness. However, innovative doesn't mean it's a luxury item for the buyers, it could just be an idea which could benefit the developers while creating more value for buyers," she said.

## Non-landed residences on Penang island outperform landed homes

BY NATALIE KHOO

Non-landed residential projects on Penang island have performed better than landed homes on the island in recent years.

There were more non-landed residential projects that recorded a cumulative annual growth rate (CAGR) of above 20% from 1Q2012 to 1Q2016 compared with landed housing projects.

Over on the mainland, however, the reverse was true as landed homes fared better in terms of capital growth compared with non-landed homes.

There were more landed projects with CAGR of more than 30% on the mainland than non-landed homes from 1Q2012 to 1Q2016, according to Alvin Ong, TheEdgeProperty.com director of business and product development.

"Areas such as Ayer Itam, Sungai Ara and Jelutong on the island have multiple non-landed projects priced more than RM300,000 with

### Top 5 highest rental yield

PROJECT NAME	AREA	COMPLETION	AVERAGE SIZE (SQFT)	PRICE (RM)	INDICATIVE RENTAL (RM)	INDICATIVE YIELD (%)
Infinity	Tg. Bungah	2010	3,369	2.40 mil	7,717	8.3
Ocean View Residence	Butterworth	2012	1,023	430,000	1,925	5.6
Fettes Residence	Tg. Tokong	2011	2,062	1.06 mil	4,735	5.3
Hillcrest Residence	Bukit Jambul	2010	2,284	1.09 mil	4,780	5.3
Birch Regency	Minden Heights	2011	1,061	652,000	2,273	4.6

1). Indicative rental yield is the ratio of average asking rent psf \* 12 over average price psf

more than 20% CAGR while on the mainland, landed projects priced more than RM500,000 in areas such as Kepala Batas and Berapit have more than 30% CAGR," said Ong, who was speaking on the Penang subsale market trends and opportunities at the Penang Maspex (Malaysian Secondary Property Exhibition) 2016 last Friday. The event was organised by the Malaysian Institute of Estate Agents (MIEA). TheEdgeProperty.com was the media partner and sponsor.

Some of the projects on the island with high CAGR from 1Q2012 to 1Q2016 include Sea Breeze Tower at Bukit Dumbar/Jelutong with 35% CAGR, Fairy Heights at Ayer Itam/Bukit Bendera with 33% CAGR and Ara Mas at Sungai Ara with 23% CAGR.

Meanwhile, on the mainland, for the same period, some landed projects which have shown high CAGR include homes at Bukit Jawi Golf Villa at Sungai Jawi with 59% CAGR, homes at Taman Bukit Noning at Berapit

with 58% CAGR and homes at Taman Seri Rupawan at Kepala Batas with 51% CAGR.

Ong also presented the top five highest rental yields among non-landed projects of less than 10 years old and priced more than RM300,000 in Penang. (see table)

"Infinity at Tanjung Bungah has an indicative rental yield of 8.3% followed by Ocean View Residence at Butterworth with a 5.6% indicative rental yield while Fettes Residence at Tanjung Tokong has a 5.3% indicative rental yield. The fourth and fifth placing go to Hillcrest Residence at Bukit Jambul and Birch Regency at Minden Heights with indicative yields of 5.3% and 4.6%, respectively," said Ong. (see table)

He also noted that projects priced at less than RM300 psf tend to have higher CAGR compared to projects of more than RM300 psf.

"The gains decline with the average price psf of a project. This is because they have lower entry price points which means more people can afford to buy them, which translates to more transactions," he added.

SOURCE: NAPIC, TheEdgeProperty.com

# Pre-war heritage property prices at all-time high: Henry Butcher Penang

BY LUM KA KAY

Penang Island's pre-war properties continue to be a favourite among local and foreign investors, particularly Singaporeans, according to Henry Butcher Malaysia (Penang) Sdn Bhd.

In its recent research report, "Penang real estate market: Opportunities despite weak sentiments for 2Q2016", the property consultancy noted that the pre-war buildings' unique old charm architectural heritage with eastern and western influence continues to attract property investors.

Since 1980, pre-war property prices have shot up to as high as RM2,800 psf. In 2014, 176 units were transacted at an average of RM1,300 psf and in 2015, 160 units were sold at an average of RM1,500 psf.

As at 2Q2016, there were only 54 units of pre-war property transactions, with the highest price recorded at RM2,277 psf while the average transacted price psf was at RM1,700, Henry Butcher's data showed.

When asked about the 2016 outlook for pre-war properties, Henry Butcher Penang senior vice-president for asset valuation Shawn Ong said the volume of transactions will probably be slow for the rest of the year.



Ong: New investors of pre-war buildings are helping to uplift the image of George Town.

"As you can observe, the prices of pre-war properties are no longer in the affordable range. The asking prices are at an all-time high. And some investors are waiting for the right time before they enter the market.

"There were more transactions taking place when prices were at about RM1,000 psf. So they (investors) still had some budget left for refurbishment as pre-war properties often need some remodelling work," he told TheEdgeProperty.com.

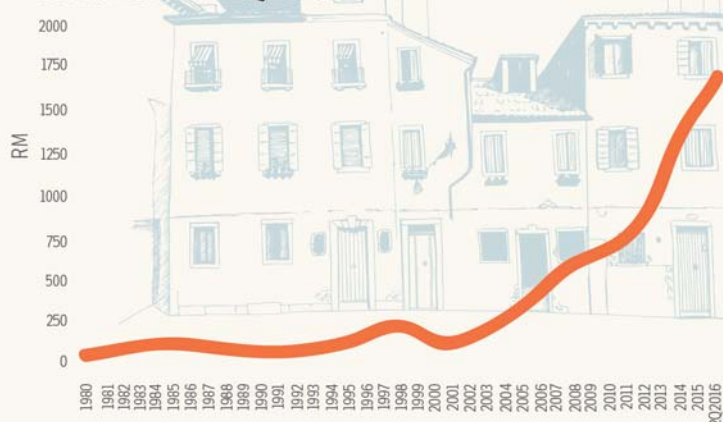
Ong added that the sluggish outlook for pre-war properties is also due to the holding power that most owners have. "The difference between the offered price and asking price is 10% to 15% and some owners are not in a hurry to sell because these pre-war properties



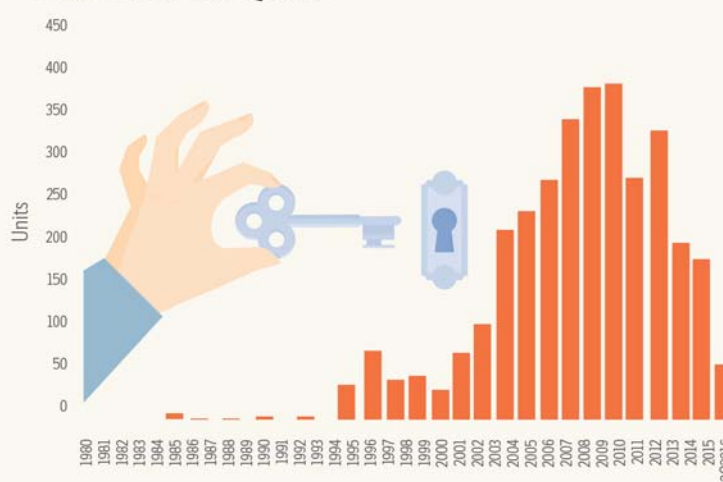
Penang Island's pre-war properties continue to be a favourite among local and foreign investors

SOURCE: HB RESEARCH/ JPPH

## Price index of pre-war properties in Penang from 1980 to 2Q2016



## Transaction of pre-war properties in Penang from 1987 to 2Q2016



SOURCE: NAPIC

## Selected transactions of pre-war properties in George Town in 2015

STREET	PRICE (RM)	PRICE PSF
Love Lane	1,766,000	1,632
Love Lane	4,000,000	2,277
Jalan Muntri	3,000,000	1,685
King Street	2,000,000	2,105
King Street	2,000,000	1,961
Carnarvon	2,000,000	1,090
Lebuh Melayu	2,200,000	1,185

are located in the Unesco World Heritage Site, meaning the owners know that they can afford to wait.

"For us real estate agents, it's also difficult because it takes very long to conclude a deal. This is part of the reason that transaction volume has dropped," he added.

### Early purchasers would have earned more than double

The capital city of Penang, George Town, was declared a Unesco World Heritage Site on July 7, 2008. However, the price spike for the pre-war properties here only happened from 2011. Ong noted that this was due to the transition period after the declaration.

"The inscription happened in 2008 and it usually takes about two to three years for people to realise the investment opportunities from pre-war properties located within the Unesco area.

"Therefore, you see that more transactions had taken place from 2011 onwards. Early purchasers would have earned more than double compared to investors who came in after the transition period," he said.

According to Ong, the transaction price psf of pre-war buildings within the core heritage zone is more than RM2,000 psf today while the price psf was less than RM1,000 when George Town was first declared a World Heritage site.

"Smart investors who are experienced in investing in properties located within Unesco areas like Macau and others would enter during the early stage and reap good capital gains," he said.

Meanwhile, the report quoting National Property Information Centre's (Napic) data stated that transaction prices of pre-war properties in George Town in 2015 were between RM1.76 million and RM2.2 million. Pre-war properties in areas like Lebuh Pantai, Jalan Burma and Jalan Chulia have seen capital ap-

preciation of 3.9%, 2.2% and 7.7% respectively, over the past one year.

The report also noted that pre-war property prices have recorded a 10-fold increase after 15 years. Based on its analysis from 2000 to 2015, the compound annual growth rate (CAGR) for pre-war properties was 16.6%.

### Proposed rent control

Recently, the Penang government announced plans to re-introduce a rent control policy involving pre-war buildings due to the extensive hike in rentals of certain pre-war buildings in George Town.

The state government is mulling to implement the Rent Control Enactment which is similar to the defunct Rent Control Act 1966 in order to cap rental hikes at 20% over the next four to five years.

The Act was repealed in 1997 and following an adjustment period until 2000, rents of pre-war buildings increased to about RM500 per month. However, following George Town's inscription as a Unesco World Heritage Site, rents have soared to between RM3,000 and RM10,000.

The policy will be imposed on buildings built before WWII or before 1948 to preserve the living heritage while reducing further gentrification.

Speaking on the issue, Ong said the rental rates of these pre-war properties will have to increase according to market rate.

"The rental rates will have to increase once a property is transacted. It's impossible to maintain the same rental rate when you've got a new owner in the picture because returns on investment (ROI) is important," he pointed out.

Ong believes these new investors of pre-war buildings are helping to uplift the image of George Town.

"Investors who bought these pre-war buildings — most of them are not in good condition — will refurbish them. Don't you think this will help improve the image of George Town?"

"If you compare these buildings eight years ago and now, since many were taken over by new investors, the image of George Town has been uplifted because many of the old, dilapidated pre-war buildings have been refurbished when they were bought over," he said.

However, the downside of all this is that the living heritage — the old trades and businesses — may face eviction from their new landlords.

"Our state government is trying to save them (living heritage). The rental policy proposed by our Chief Minister is to cap the rental rate because there are landlords who are increasing the rental rates way beyond the market rate.

"Rent control doesn't mean capping the rental rate at a very low price but encouraging a fair market price [for tenants]," added Ong.



MOHD IZWAN MOHD NAZAM AND SUHAIMI YUSUF / TheEdgeProperty.com

BY TAN AI LENG

Located adjacent to Petaling Jaya's Mutiara Damansara and Tropicana, and nearby Sungai Buloh, lies the 4,000-acre township of Kota Damansara. Initially developed by the Selangor State Development Corp (PKNS), it is now a bustling township that has become a magnet for homebuyers.

The township offers various property types from landed to high-rise residential properties to industrial, commercial and retail. The residential properties in the area have shown steady capital appreciation since the early days of the township's development.

Despite the property market slowdown in the last two years, residential property prices in general are holding although recent transaction volumes have shrunk. Data from the National Property Information Centre (Napic) collated by TheEdgeProperty.com showed that a total of 278 high-rise residences and 102 landed homes were transacted last year in Kota Damansara.

Prices of non-landed residential properties have continued to rise steadily. This could be due to the strong demand for the mid to medium high-end condominiums and apartments in the area.

According to TheEdgeProperty.com's analysis of transactions for non-landed homes in Kota Damansara from 1Q2012 to 1Q2016, the average transacted price of around RM237 psf in 1Q2012 had jumped 73.8% to RM412 psf in 1Q2016.

In terms of absolute price per unit, Cascades Residences, I Residence and D'Shire Villa recorded the highest selling price in the non-landed residential segment with a maximum selling price of above RM700,000 in 2015.

Cascades Residences had the highest selling price of RM780,000 for a 1,044 sq ft unit.

Landed homes on the other hand have seen more price fluctuations and of late, their average selling price psf seems to be trending downwards. The average selling price of landed homes in Kota Damansara seems to be hovering around the RM400 to RM480 psf range since 2012. The average price psf was RM433 in 1Q2012 while in 1Q2016, it was down slightly to RM417 psf. Of note is that the psf asking prices of Bayu Damansara and Sierra Damansara terraced homes had exceeded RM600 psf in 2015. Most landed homes in Kota Damansara are currently selling at RM800,000 and above.



01



02



03

01. Property owners in Kota Damansara are looking forward to the commencement of the MRT
02. Dataran Sunway is the busiest commercial area in Kota Damansara
03. Condos within walking distance to MRT stations are in demand

#### Awaiting the commencement of MRT

Raine & Horne International Zaki + Partners Sdn Bhd executive director Lim Lian Hong says the Mass Rapid Transit (MRT) line will augur well for residents here.

The 51km Sungai Buloh-Kajang MRT Line, which will begin operations by the end of the year, will have two stations in Kota Damansara — namely the Surian station and the Kota Damansara station. "Traffic congestion is a problem here and it seems to be worsening. People are looking for alternative ways to commute to work — to save money and time," he tells TheEdgeProperty.com.

"Owning a car incurs higher expenses as the owners need to pay for petrol, maintenance and insurance, not to forget the depreciation cost.

"A house may be a costly choice but if the house is within walking distance to public transport, it could save you the cost of owning a car and the precious time that you spend on the road. Time is money," he concludes.

Acrehill Properties real estate negotiator Michelle Lee says housing prices in Kota Damansara have increased significantly in the past due to the spillover effect from Mutiara Damansara which is just 4km away from Kota Damansara.

"Good accessibility through highways and link roads between residential areas, such as the New Klang Valley Expressway (NKVE) and Persiaran Surian, has also attracted people to stay in Kota Damansara," she explains.

#### Bargains in landed housing segment?

However, Lee says the landed housing market has seen prices moving to more realistic levels lately. "Owners are asking more realistic prices as the market weakens. Prices of terraced homes in Bayu Damansara and Damansara Emas have dropped from RM1 million to around RM850,000," says the negotiator, who specialises in Kota Damansara's landed housing market.

Lee says homebuyers and investors can look out for some good bargains now due to the soft market.

Although the pace of growth has slowed recently, MIP Properties senior negotiator Dave Soh believes demand for Kota Damansara's residential properties will remain strong in the long run.

"Property owners are waiting and hoping for better pricing when the MRT is completed. Most owners anticipate property prices in Kota Damansara to surge again after the MRT kicks off and many of them are holding back their plans to sell their properties for now," Soh explains.

On the other hand, there are potential buyers who are taking their time shopping because besides looking out for good deals in the secondary market, they are also eyeing new property launches near the MRT stations that are offering attractive rebates or marketing packages to buyers, he adds.

For instance, Tropicana Gardens' final block called Dianthus is offering rebates and units that come with air-conditioning as well as water heaters.

Dianthus is located opposite Dataran Sunway

# KOTA DAMANSARA non-landed housing market gains momentum







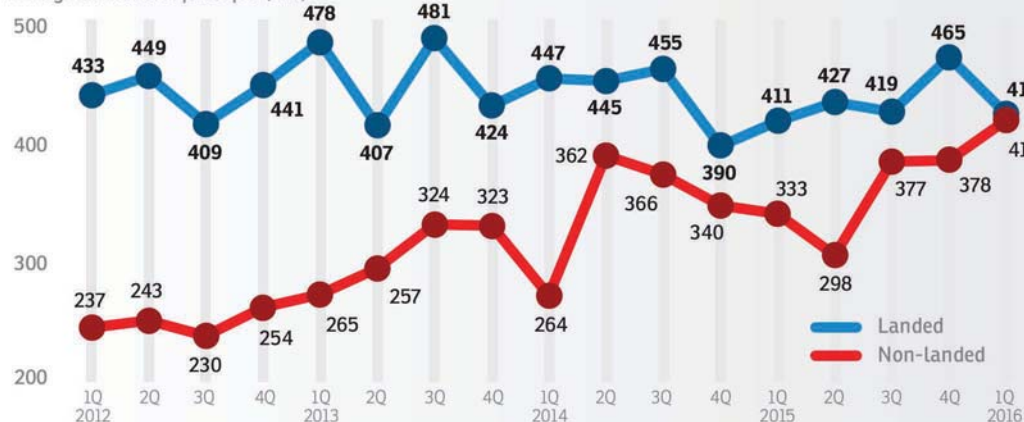
SOURCE: TheEdgeProperty.com

SOURCE: TheEdgeProperty.com

# Kota Damansara housing price trends

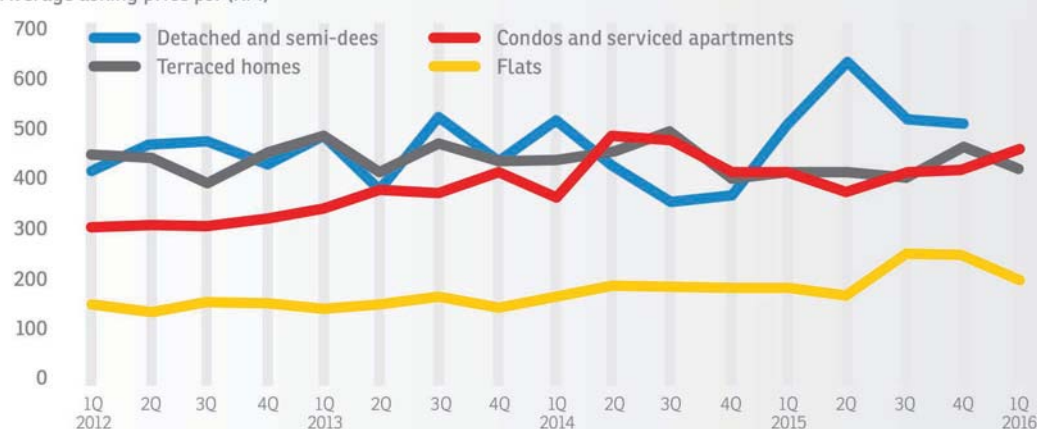
## Non-landed housing prices continue to rise while landed housing prices remain stable

Average transacted price psf (RM)



## Housing prices are holding with condos and serviced apartments trending up

Average asking price psf (RM)



and next to Casa Indah 1 condominium. It offers 271 residential units with the selling price averaging at RM1,300 psf. The project is located right in front of the Surian MRT station.

Although housing prices have climbed over the years, there are still many non-landed residential choices at below RM200,000 in Kota Damansara.

According to TheEdgeProperty.com, the lowest average transacted price recorded in 2015 among non-landed homes was at low medium-cost apartment Gugusan Dahlia (RM75,000) located near the Kota Damansara National Registration Department. Next was the Section 7 Flats (RM78,909) which is lo-

cated close to Sungai Buloh followed by Gugusan Cempaka (RM89,500) which is near an industrial area.

As for landed homes, there were still terraced homes being transacted at below RM500,000 last year including single storey terraced houses in Section 4 (RM235,000) and double storey terraced homes in Bayu Perdana (RM469,632).

In terms of rentals, non-landed residences in Kota Damansara enjoy decent rental yields ranging between 3.7% and 5.6%. Accessibility and convenience to various amenities are the two main factors that support the rental market in Kota Damansara.

According to TheEdgeProperty.com's analysis, the top performers for rental yields in 2015 were Palma Perak & Puteri (rental yield of 5.6%), Kasturi Idaman (5.5%) as well as Cova Villa and Latan Biru which both enjoyed 5.3% yields. However, the rental yield for landed homes are mostly below 4%.

### Challenging market

MIP Properties' Soh says the landed housing market looks challenging for now as prices have gone beyond most people's affordability levels.

"The leasehold title is also another concern for some homebuyers," he notes.

In the long term, however, Lim from Raine & Horne believes that prices of landed homes in Kota Damansara will rise especially once the MRT starts operations.

Although some of the landed homes have exceeded or are nearing RM1 million, such as Section 6, Section 11, Damansara Emas and Bayu Damansara, they may still attract buyers who are looking to upgrade or prefer to drive to work compared with using the MRT.

But for high-rise residences, especially projects which are within walking distance to the MRT stations, they will remain attractive to both homebuyers and investors.

"Rental demand is strong in areas near MRT stations, such as for Casa Indah and Cascades Residences," Soh adds.



Lim: The MRT line will augur well for residents here



Soh: The landed housing market looks challenging for now

## THE MOST expensive non-landed homes

PROJECT	AVERAGE TRANSACTED PRICE (RM)	AVERAGE PRICE PSF (RM)	ASKING PRICE PSF (RM)
Cascades Residences	633,333	722	860
I Residence	602,143	617	638
Casa Residenza	480,000	495	860
D'Shire Villa	461,000	463	445
D'Rimba	458,842	442	453

## THE LEAST expensive non-landed homes

PROJECT	AVERAGE TRANSACTED PRICE (RM)	AVERAGE PRICE PSF (RM)	ASKING PRICE PSF (RM)
Gugusan Dahlia	75,000	114	194
Section 7	78,909	130	NL
Gugusan Cempaka	89,500	147	NL
Gugusan Siantan	107,500	167	NL
Gugusan Matahari	116,667	181	NL

\*NL: No listing currently

## THE MOST expensive landed homes

PROJECT	AVERAGE TRANSACTED PRICE (RM)	AVERAGE PRICE PSF (RM)	ASKING PRICE PSF (RM)
Bayu Damansara	976,000	613	638
Sierra Damansara	2,580,000	598	800
Section 11	2,232,500	586	362
Damansara Emas	1,057,500	506	NL
D'Villa	2,200,000	500	500

## THE LEAST expensive landed homes

PROJECT	AVERAGE TRANSACTED PRICE (RM)	AVERAGE PRICE PSF (RM)	ASKING PRICE PSF (RM)
Section 4	235,000	140	NL
Bayu Perdana	469,632	304	NL
Section 7	622,462	338	290
Section 6	747,778	358	446
Section 8	788,500	412	279

## TOP 5 BEST non-landed homes for rental yields

The non-landed residences in Kota Damansara enjoyed decent rental yields ranging between 3.7% and 5.6%

PROJECT	ASKING RENTAL (MONTHLY)	MONTHLY RENTAL PSF	YIELD(%)
Palma Perak & Puteri	880	1.04	5.6
Kasturi Idaman	1,556	1.47	5.5
Cova Villa	2,068	1.83	5.3
Latan Biru	1,200	1.50	5.3
Pangsapuri Carmila	1,270	1.57	5.2

## WHAT MAKES Kota Damansara so popular?

<b>Public transportation development</b>	The 51km MRT Sungai Buloh-Kajang Line
<b>Great accessibility</b>	NKVE, LDP and Penchala link (via Persiaran Surian)
<b>Self-contained township with various amenities</b>	Industrial, commercial and retail areas, budget hotels, Tropicana Medical Centre, sports complexes and a recreational park  Hypermarkets, Sunway Giza Mall, Sunway Nexis and Encorp Strand Mall and the upcoming Tropicana Gardens Shopping Mall  Government schools, St Joseph's Institution International School Malaysia Sri KDU private school and SEGI University
<b>Good eats</b>	Restaurant Gulam Mee, Chocolate Museum by Fidani, Aoki Tei by Umai-ya Japanese Buffet,



# Top performers in Subang Jaya's residential market

BY NATALIE KHOO

**T**he story of Subang Jaya, Selangor started some 40 years ago. The affluent township was once a rubber plantation until Sime Darby Bhd began the development of the 583ha township. Its first phase was completed and opened in 1976.

"SS12 and SS14 are probably one of the earliest phases to be launched in Subang Jaya," says LaurelCap Sdn Bhd executive director Stanley Toh.

Subang Jaya neighbours other established suburbs in Selangor such as Petaling Jaya, Puchong, Shah Alam and Putra Heights. It is easily accessible via several major highways such as the Federal Highway, Lebuhraya Damansara-Puchong, New Pantai Expressway and Lebuhraya Shah Alam.

There are numerous schools in Subang Jaya such as SMK Subang Utama, SK Subang Jaya, SJKC Lick Hung and international schools which include Sri Kuala Lumpur and Fairview International School. There are also many colleges and private universities such as Inti International College Subang, Taylors University and Sunway University.

Focusing on the terraced homes in SS12 to SS19 and in Taman Wangsa Baiduri, TheEdgeProperty.com's research on terraced houses in Subang Jaya found that the highest transacted price recorded was at RM469 psf in 4Q2015. This represented a 15.8% y-o-y growth from RM405 a year before. Prices have maintained at just below RM460 psf since the peak. The latest data in 1Q2016 by TheEdgeProperty.com showed that terraced houses in Subang Jaya were transacting at RM447 psf on average, a slight drop of 2.91% from RM460 psf a year ago.

According to Toh, the first terraced homes that were launched in 1976 were priced below RM50,000 per unit on average.

"Today, they are priced between RM700,000 to RM800,000 for a 22ft by 75ft double storey terraced house. Since its inception, I would say prices have grown about 14 times," Toh notes.

"Historically, when Subang Jaya was developed, the majority of purchasers and occupiers were from other states other than Selangor. Those days, Kuala



Lumpur folk considered Subang Jaya to be a distant suburban area tucked between Klang and Petaling Jaya.

"Nowadays, the majority of people living in Subang Jaya are the second generation of families who initially invested in Subang Jaya in the early 80s," Toh adds.

One Sunterra Properties Sdn Bhd principal Sara Lai concurs, saying that there is a mix of young to mature families and tertiary students who are staying and renting homes here.

## Top performing areas in Subang Jaya

Terraced houses in SS15 saw the highest transacted price on a psf basis at RM531 in 2015. This was followed by terraced houses in SS19 and SS17 at RM498 and RM442 psf, respectively. On an average transacted price basis, terraced homes in SS15 recorded the highest transacted price at RM963,385, followed by terraced homes

in SS17 and Taman Wangsa Baiduri, which transacted at RM924,900 and RM843,333, respectively, in 2015.

According to GMAC Realtors negotiator Adrian Tan, areas such as SS15, SS19 and SS17 stand out as they are located near educational institutions, shops as well as the Light Rail Transit (LRT) line. The LRT extension line started operations at the end of June this year.

"SS15 and SS18 have an LRT station each. With more amenities, the perceived value of an area increases. Also, SS15 is the only neighbourhood which has access via a link bridge to Aeon & Subang Parade shopping centres, especially for houses along Jalan SS15/2A and SS15/2B. Certain tenants and residents favour this," says Tan.

"Certain stretches of SS17 and SS15 have pedestrian link bridges leading to the LRT station, thus improving walk-

ability between these two neighbourhoods and accessibility for residents in SS17 to the popular commercial area in SS15," Tan notes.

As for SS19, the double storey terraced houses there attract buyers as it offers smaller and more affordable homes of 16ft by 65ft.

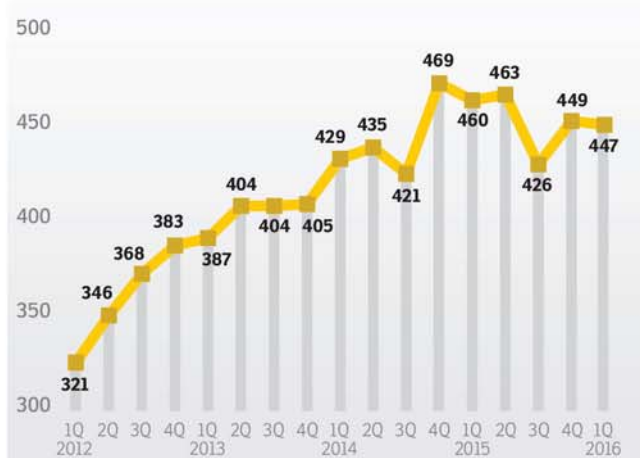
"SS19 is also known as the classier part of town, located on a slightly higher land and known for its serene and peaceful bungalows," Tan notes.

## Prices stable despite slowdown in market

All three property experts agree that prices for terraced homes are still holding despite the current property market slowdown.

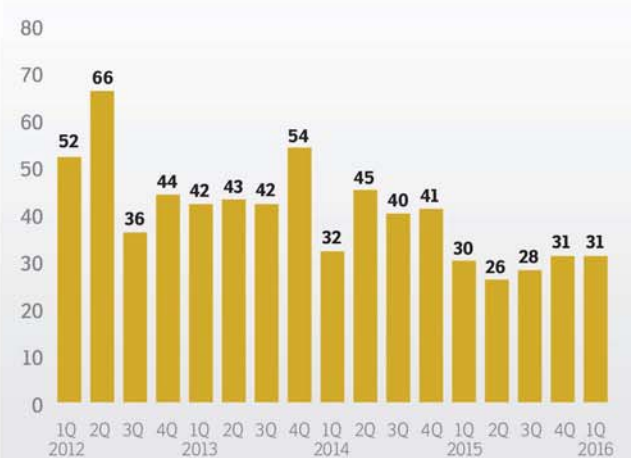
According to Toh, with the slowdown, it may take a slightly longer time to sell a house compared to three to five years ago

Price movement of terraced houses in Subang Jaya (RM psf)



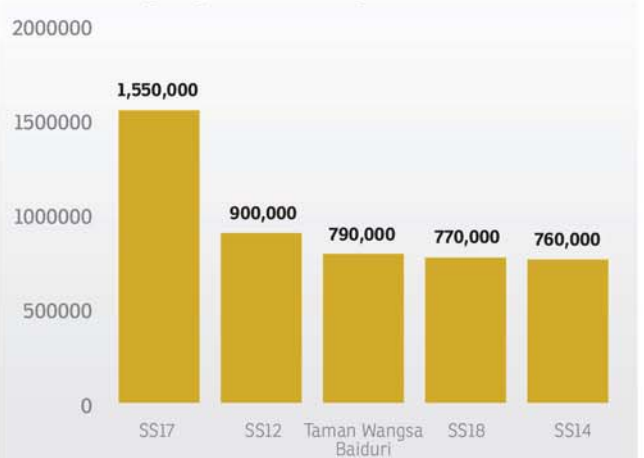
TheEdgeProperty.com

Volume of transaction of terraced houses in Subang Jaya



TheEdgeProperty.com

Average asking prices of terraced homes in Subang Jaya as at August 2016 (RM)



TheEdgeProperty.com



SHAHNIN YAHYA / TheEdgeProperty.com



Toh: Pricing is still holding up and has not dropped



Lai: Prices for terraced houses will remain flat in the short term



Tan: Areas such as SS15, SS19 and SS17 stand out as they are located near educational institutions, shops as well as the Light Rail Transit (LRT) line

working adults or young families," says LaurelCap's Toh.

**Asking prices and outlook**

According to data from TheEdgeProperty.com, terraced houses in SS17 currently command the highest asking price at RM1.55 million, followed by terraced houses in SS12 and Taman Wangsa Baiduri with asking prices of RM900,000 and RM790,000, respectively.

"Prices for terraced houses will remain flat in the short term, with homebuyers having the potential to bag some good deals now," says One Sunterra's Lai.

Toh agrees. "Although the current economic situation is not encouraging, in the short term, the prices of properties in general within Subang Jaya will remain stable. Hence, for property investors and homebuyers, this is a good time to buy. In the long term, the property market will recover and prices will start to rise. Based on the 10-year property cycle, the next boom should be within 2018 to 2020," Toh offers.

Have prices peaked for terraced homes in Subang Jaya? Toh and GMAC's Tan do not think so.

"Landed houses in a good area are a rare breed nowadays with more focus on high-rises due to the scarcity of land in city centres and competitive land use. Most of the recent landed developments are launched much further away from main cities like Bukit Rimau, Dengkil and Semenyih and compared to these areas, Subang is much more favourable," says Tan.

"At the moment the prices of terraced houses are stable in Subang Jaya at between RM650,000 to RM850,000. There is still room for potential growth because as long as demand exceeds supply, prices will increase. In addition, most Subang Jaya properties are freehold in nature. Hence, it gives certainty to house owners or investors that their property will be secured for generations," Toh concludes.

but there is no let-up in sales enquiries.

"Pricing is still holding up and has not dropped. The main delay or obstruction in the sale of houses in Subang Jaya is the strict lending policies," says Toh.

"Many potential sales have been cancelled due to unfavourable borrowing terms or outright rejection for the loan," GMAC's Tan adds.

**LRT factor**

On June 30 this year, 12 new stations were added to the Kelana Jaya LRT Line ending at Putra Heights, which is an integrated station with the extended Ampang Line. Of the new stations, two are located at SS15 and SS18.

"The impact of the new LRT line extension was seen earlier when Prasarana Malaysia Bhd was awarded the contract at the end of 2010. We have seen prices soar by double digits y-o-y in 2011 and 2012," says One Sunterra's Lai.

"However, we have yet to see significant impact to property prices here with the recent completion of the LRT line extension. This could be due to the weak property market sentiment and slower economic growth," she offers.

Meanwhile, Toh notes that the extension line is a major boost to property values in Subang Jaya in the long term as it will reduce traffic congestion and enhance connectivity throughout the Klang Valley.

"For example, between 2013 and 2014 (before construction commenced on the SS15 station) the shophouses along Jalan SS15/4D were hovering at about RM3 million. Presently, the asking prices are between RM3.5 million to RM4 million. The terraced houses situated along Jalan SS17/3A, SS17/3B and SS17/3C within the same period were transacted between

RM600,000 to RM700,000. Currently, the asking prices are RM850,000 and above," he notes.

GMAC's Tan says the current feedback on the LRT is mixed as the line has just started operation and there are still issues to be ironed out.

"Most complaints cite the expensive fare, the lack of parking and the first mile/last mile problem. Nevertheless, just by having an LRT station near the neighbourhood improves the perceived value of a property," says Tan.

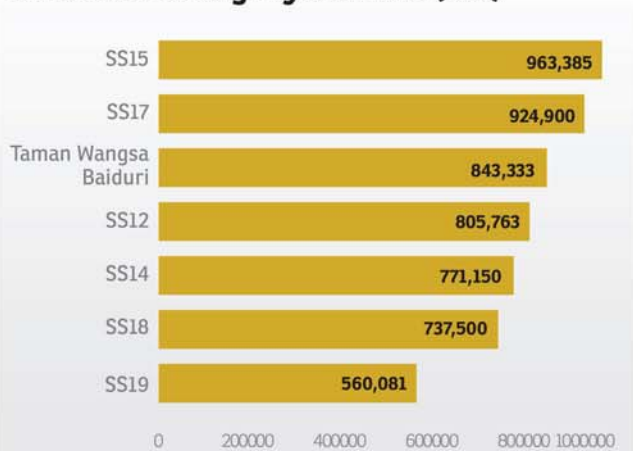
"To have perceived value translated into real value, we would need actual demand to trigger a demand pull effect to drive up property prices — and this is only possible if the usage of the LRT is improved and the public in general appreciate and value the LRT service in terms of improving living standard, reducing congestion and improving transit efficiency at a proper exchange of cost," he explains.

The first terraced homes that were launched in 1976 were priced below RM50,000 per unit on average



ABDUL GHANI ISMAIL / TheEdgeProperty.com

**Average transacted prices of terraced homes in Subang Jaya in 2015 (RM)**



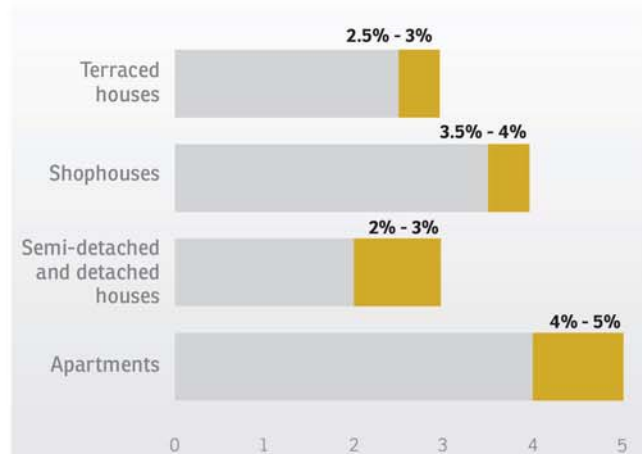
TheEdgeProperty.com

**Average transacted prices psf of terraced homes in Subang Jaya in 2015 (RM)**



TheEdgeProperty.com

**Rental yields in Subang Jaya**



LAURELCAP SDN BHD

# Better connectivity boosted property prices

PICTURES BY HARIS HASSAN + MOHD IZWAN MOHD NAZAM | TheEdgeProperty.com



Big crowd turns up at the IKEA All About Homes workshop on Sunday



Ong believes the many new developments in neighbouring Semenyih will continue to sustain Kajang's growth and vice versa

STORIES BY TAN AI LENG, RACHEL CHEW + LUM KA KAY

With the push from key growth catalysts such as the Mass Rapid Transit (MRT) and big township developments, both landed and non-landed residential properties in major townships in the Klang Valley and Greater KL including Cheras, Kajang/Semenyih, Kota Damansara and Subang Jaya have all recorded compound annual growth rates (CAGR) of 10% and above.

Speaking at the two-day All About Homes workshop series held at IKEA Cheras and IKEA Damansara last weekend, TheEdgeProperty.com director of business and product development Alvin Ong shared with the audience the housing price trends and top performing projects in Cheras, Kajang/Semenyih, Kota Damansara and Subang Jaya based on their CAGR over four years (2012-2015).

In his presentation on the first day of the workshop series held at IKEA Cheras, Ong spoke about the property price trends in Cheras, Kajang and Semenyih.

In Cheras, the majority of non-landed homes were priced at around RM200 psf in 2012. In 2015, there were more non-landed homes priced around RM400 psf. Ong revealed that the properties in Cheras that are seeing more than 20% CAGR are usually transacted at RM200 psf and below.

"This is a trend that is consistent across many markets and is actually happening in most of the suburbs. Properties that are priced RM400 psf and above are not moving much," he said.

Meanwhile in the Kajang/Semenyih area, 2015 saw non-landed residential property prices hit a record high of RM300 psf although the majority were in the RM100 psf range. However, landed properties saw a significant price growth with the average price moving from RM100 psf in 2012 to RM300 psf in 2015.

Ong believes the many new developments in neighbouring Semenyih, such as Setia EcoHill by S P Setia Bhd, will continue to sustain Kajang's growth and vice versa.

"Other factors that will contribute to the future growth of Kajang/Semenyih are the ample amenities in and around the areas such as malls, educational institutions and natural recreational attractions, including Broga Hill and the Congkak River Forest Recreational Centre, making them self-contained towns. The improved accessibility and spillover effect from Kajang and Seremban will also sustain Semenyih's property market growth," he reckoned.

## Steady price increase in Kota Damansara

On the second day of the workshop series at IKEA Damansara, Ong talked about housing price trends from 2012-2015 in Kota Damansara and Subang Jaya. He shared that non-landed housing prices in Kota Damansara have been increasing quite steadily in the past three years to 2015, with the majority falling within the price range of RM100 psf to RM200 psf while a few projects have set new record highs at RM600 psf.

"In 2012, the majority of landed homes in Kota Damansara mainly fell within three price ranges — RM200 psf, RM400 psf and RM600 psf. But three years later in 2015, we saw the RM200 psf category move up to RM400 psf while the RM600

psf properties did not show any significant movement," he said.

He added that Kota Damansara neighbours the established townships of Mutiara Damansara at the east and Tropicana at the south. It will also be seamlessly connected to both neighbouring townships by the Sungai Buloh-Kajang MRT line, which is slated to start operations at the end of this year.

"Property prices in Kota Damansara are moving up slowly and steadily. Also do not forget that Kota Damansara is next to the upcoming massive Kwasa Damansara township development, and other upscale developments such as Sunway Nexis," he offered.

Moving southwards from Kota Damansara is Subang Jaya where the majority of non-landed homes have moved up from about RM200 psf in 2012 to about RM400 psf in 2015. There were also more non-landed properties priced in the range of RM600 psf and RM700 psf in 2015.

Landed housing prices in Subang Jaya have also been increasing steadily over these four years. The majority of homes in 2012 fell within the range of RM250 psf and RM350 psf while in 2015, the majority of homes were between the range of RM350 psf and RM550 psf, Ong noted.

He believes Subang Jaya's outlook will continue to be bright, especially SS15, SS19 and SS17, as there are two new Light Rail Transit (LRT) stations serving these areas.

"Besides, these areas are also enjoying a stable rental market due to the large student population here who attend different programmes with different intakes and holidays thus ensuring a constant stream of students," he said.

The two-day workshop series was organised by IKEA, TheEdgeProperty.com and S P Setia Bhd.



Top 3

## Cheras condominiums in terms of capital gains

RANK	1	2	3
PROJECT	Segar Courts	Prisma Cheras	Segar View
CAGR (%)	28	16	14
AVERAGE PRICE (2012)	RM394,445	RM315,540	RM387,000
AVERAGE PRICE (2015)	RM760,000	RM531,412	RM550,000
AVERAGE PRICE PSF (2012)	RM361	RM267	RM406
AVERAGE PRICE PSF (2015)	RM759	RM418	RM601

SOURCE: TheEdgeProperty.com

Top 3

## Kajang/Semenyih condominiums in terms of capital gains

RANK	1	2	3
PROJECT	Casa Villa	Sri Camellia	Sri Raya Apartment
CAGR (%)	22	19	16
AVERAGE PRICE (2012)	RM192,672	RM159,053	RM169,610
AVERAGE PRICE (2015)	RM315,667	RM240,600	RM238,000
AVERAGE PRICE PSF (2012)	RM155	RM149	RM160
AVERAGE PRICE PSF (2015)	RM280	RM249	RM251

SOURCE: TheEdgeProperty.com

Top 3

## Kota Damansara condominiums in terms of capital gains

RANK	1	2	3
PROJECT	D'Shire Villa	Cascades Residence	D'Rimba
CAGR (%)	13	8	5
AVERAGE PRICE (2012)	RM329,200	RM328,650	RM394,167
AVERAGE PRICE (2015)	RM477,500	RM600,000	RM453,667
AVERAGE PRICE PSF (2012)	RM329	RM587	RM371
AVERAGE PRICE PSF (2015)	RM478	RM749	RM432

SOURCE: TheEdgeProperty.com

Top 3

## Subang Jaya condominiums in terms of capital gains

RANK	1	2	3
PROJECT	My Place	Lafite Apt	Boulevard Subang Jaya
CAGR (%)	11	10	8
AVERAGE PRICE (2012)	RM446,778	RM363,400	RM640,520
AVERAGE PRICE (2015)	RM614,378	RM478,571	RM689,786
AVERAGE PRICE PSF (2012)	RM456	RM394	RM402
AVERAGE PRICE PSF (2015)	RM624	RM519	RM512

SOURCE: TheEdgeProperty.com

# The keys to successful townships and integrated developments

**W**hat makes for a successful township and integrated development? According to one of the top property developers in the country, S P Setia Bhd, the main contributing factor is sustainability.

Sharing the developer's experience in such developments were S P Setia's Setia Alam general manager Tan Siow Chung and S P Setia head of sales and marketing Daniel Ong at the two-day All About Homes workshop series held at IKEA Cheras and IKEA Mutiara Damansara last Saturday and Sunday, respectively. Tan spoke on the topic "How to identify a good township" on the first day while Ong's talk was on "How to identify a good integrated development?" on the second day.

Ong said a good integrated development needs to fulfil four key points — integration, placemaking, accessibility and sustainability.

Explaining the point about integration, he said, "People must be able to park their cars in one spot and get everything done on foot. Hence, there must be connecting bridges and pedestrian paths appropriately included in the master plan.

It is also important that the development be a placemaking project, whereby components within the project add value to each other. "Imagine if you have a beautiful library adjacent to a shopping mall, and the library serves good coffee and provides nice views, will it not attract more people to go to the library compared to a stand-alone library?" he asked.

Accessibility is another key point. "It does not mean that the project has many entrances and exits, or that it is accessible via many highways. Looking at the future, there may be a need for a public transportation hub within the integrated project."

Last but not least, he believes a good integrated development must be long lasting or sustainable. "The project has to be planned for future uses. For example, a 10-stall hawker centre is good enough to serve the crowd today but is it enough for the crowd 10 or 20 years from now? You need to plan for the future so it can last into the future," Ong stressed.

The first ever integrated development in Kuala Lumpur, cited Ong, was The Intermark which was formerly known as City Square developed in 1984. "It was a well-planned integrated development



Ong: You need to plan for the future so it can last into the future



Tan: S P Setia has invested heavily in infrastructure to improve accessibility of its township projects

with a shopping mall, offices, hotel and residences.

S P Setia's own integrated developments include the Battersea Power Station in London and KL Eco City near Mid Valley City in Kuala Lumpur.

Meanwhile, Tan also believes that sustainability is key to a livable township. He believes that developers need to create a green eco-system in a township to promote healthy living and encourage outdoor activities such as having recreational parks and water features where residents can enjoy the outdoors.

Sustainability also means adopting green technology, energy efficiency and renewable energy that help to lower the maintenance cost in the long term. "For instance, the water feature in Setia EcoPark uses a hybrid solar technology which helps to lower the usage of electricity," he cited.

"A township must also be self-sustainable and a self-sustaining development should comprise residential, commercial and educational components. Some townships even include the industrial element," said Tan.

Besides sustainability, a good township should also feature good

accessibility, security and convenience, he added.

"For a township development especially when it is in the outskirts of a city, accessibility becomes the main consideration for homebuyers. S P Setia has invested heavily in infrastructure to improve the accessibility of its township projects, such as building connecting roads to highways," he shared.

There is also no denying the importance of security aspects in township planning. "Security has become the main priority for township planning. Besides gated and guarded projects, developers have adopted a number of security enhancement technologies for the safety of residents, such as alarm systems, CCTV surveillance, 24-hour security patrol and AgilFence systems which could help detect intrusions," he added.

When it comes to convenience, Tan said developers need to take care of their residents' basic needs and look for suitable institutions or business owners to set up at their townships in order to provide suitable amenities.

"Proud to say, for S P Setia, every township must be able to fulfil the needs of 'live, learn, work and play'," he said.

# Storage ideas for modern functional living spaces

**A**s homes get smaller in an increasingly urbanised world, storage space has become even more crucial for homeowners.

At the All About Homes workshop series last weekend, IKEA Malaysia interior designers Rohayu Mohamed Ramli and Aileen Malik in their sessions entitled "Inspiring and affordable home furnishing solutions" offered some practical storage ideas for small spaces.

"Interior design has become more important today because it is essential to make small living spaces modern yet functional. There are ways or tools to optimise a space to build your own storage while the storage itself could also become part of your interior design," Rohayu said during her session on the first day of the workshop series at IKEA Cheras.

The 2-day workshop series was organised by IKEA, TheEdgeProperty.com and S P Setia Bhd and was held at IKEA Cheras and IKEA Mutiara Damansara last Saturday and Sunday, respectively.

Rohayu said there are many "hidden" spaces in a home that could make wonderful storage spaces, such as under the bed, on top of a cabinet or cupboard, on the wall or the space below the staircase.

Aileen shared that compartments and baskets are the must-have items to keep things tidy.



01



02

01 Rohayu: Interior design has become more important today because it is essential to make small living spaces modern yet functional

02 Aileen shared that compartments and baskets are the must-have items to keep things tidy.

that you will use often, keep them in the TV cabinet. You can also hang a magazine slot on the wall and arrange your magazines vertically!" she added.

She also suggested that smaller transparent containers such as water jars and herb containers be used for smaller kitchens. "Transparent containers allow you to look for the ingredient that you want at one glance without having to check each container one by one."

Here are more of IKEA's storage tips for small spaces:

ILLUSTRATION: NURUL AIDA MOHD NOOR | TheEdgeProperty.com

### Living room

- 1 Use wall space for TV cabinets with a combination of fully covered and glass door cabinets. Store small items in the fully covered compartments and put the items that you want to display in the glass door cabinets.
- 2 Use boxes or dividers to organise items and place them in covered compartments.
- 3 Use the space underneath the staircase. For instance, use stackable coloured boxes under the stairs for toys or other things.

### Kitchen

- 1 Store relevant items together to avoid time wastage when looking for them. For example, store pots and pans beside the stove area; glasses and bowls beside the sink; and knives and the chopping board together.
- 2 Use the wall for shelves or cabinets.
- 3 Keep things in covered boxes on top of the kitchen cabinet.

### Wardrobe

- 1 Choose a sliding door wardrobe if you have limited space or customise a built-in wardrobe.
- 2 Use a full-length mirror so you do not need any other mirrors.
- 3 Get some baskets or dividers to keep loose items organised and keep them in the wardrobe.

### Outdoor or laundry yard

- 1 Use wall-mounted shelves to place washing detergents.
- 2 Prepare a few laundry baskets to separate your laundry to save time when washing laundry.
- 3 Use a foldable drying rack to air your laundry.



# Moving beyond property valuations

BY NATALIE KHOO

**D**espite a very busy schedule and numerous meetings to attend before his upcoming retirement on Oct 5, Valuation and Property Services Department (JPPH) director general Datuk Faizan Abdul Rahman was his usual enthusiastic self as he greeted TheEdgeProperty.com. “I had a sudden urgent meeting, but don’t worry, I have sorted it out and someone else has taken my place for the meeting,” says Faizan, who holds a masters in Facilities Management and Asset Maintenance from Heriot-Watt University, UK.

Faizan is a well-known figure in the property valuations industry having served in JPPH since 1979. Among the various posts he has held through the years include stints as the state valuation director of Terengganu, Selangor and Kuala Lumpur. He was also the director of the National Property Information Centre (Napic) and the deputy director of general valuation (Technical). In March 2015, he was appointed JPPH director general.

He is also currently the president of the Board of Valuers, Appraisers and Estate Agents (BOVAEA), Malaysia, the Asean Valuers Association’s (AVA) vice-president, and president of the AVA Malaysian chapter since March 2015 as well as president of the Business Valuation Association Malaysia (BVAM) since its formation in late 2015. A fellow of the Royal Institution of Surveyors Malaysia and Royal Institution of Chartered Surveyors, many may not know that Faizan is also an accredited intellectual property valuer by Bern University Switzerland, an accredited business valuer by the International Association of Consultants, Valuers and Analysts (IACVA), a trained plant and machinery valuer as well as an accredited trainer by SMR Group.

## His legacy

When Faizan set out on his path to serve as the JPPH director general, he had several goals in mind.

“I suppose every director general wants to leave something as his legacy. I am no different. As my tenure was a short one, I had identified several things I wanted to accomplish and had expressly told this to all my staff on the first day of my appointment,” recalls Faizan.

One of them was to offer the sales of rental data. This is currently pending the Finance Minister’s approval on the fee for the sales of data. “We are ready to roll it out. Hopefully, we can get the approval soon,” says Faizan.

He also introduced business valuation as a new work scope for valuers in both JPPH and the private sector.

“Business valuation is currently being carried out rather quietly, mostly by financial analysts and accountants in the accounting firms. Real estate valuers get involved in this when accountants refer the landed properties of the companies being valued to property valuers. Many companies are real estate asset-based so it makes sense that property valuers should also be doing business valuation,” he says.

Besides, JPPH has also received requests from government agencies such as the Insolvency Department to conduct business valuations.

“In August 2015, we brought in an organisation based in Canada known as the International Association of Consultants, Valuers and Analysts to conduct a course, run an examination and accredit successful candidates. As many as 40 candidates (16 from JPPH and 24 from the private sector) went through the course and 39 were successfully accredited. We went on to form an association known as the Business Valuation Association Malaysia and I was appointed its president. BVAM then applied to be a charter of IACVA and it was formally admitted,” he adds.

An interesting fact to note is that JPPH is a world-class valuation organisation that carries out valuations for 40 different purposes including stamp duties, estate distribution, housing loans and compulsory acquisition.

“In contrast, government valuation organisations in advanced countries such as the UK and Canada do only rating valuation. We also have the National Institute of Valuation (Inspen) as our training institute. A number of years ago, the president of the Royal Institution of Chartered Surveyors (RICS) visited Inspen and he was very impressed as no government department in the UK had a training institute of the same magnitude,” Faizan adds.

On the Property Market Report produced by Napic, Faizan believes that there is no other property market report in the world that comes close in terms of being as comprehensive as it covers every part of the country and all sectors of the property market.

“In other countries, this information is produced by small private organisations which do not enjoy the same infrastructure that we have,” he says.

## A need to do more

However, Faizan stresses that JPPH is certainly not resting on its laurels as it needs continuous improvement.

“JPPH needs to carry out tasks that are highly technical such as intellectual property and business valuations, feasibility studies and property management as well as to increase the export of our expertise overseas. We will get nowhere if we continue to do the run of the mill cases such as stamp duty valuations, which currently comprise 2/3 of our workload,” Faizan notes.

“The Inland Revenue Board of Malaysia will be implementing a self-assessment of stamp duty valuation soon. Although some of my officers view this as a threat to JPPH, I view this as an opportunity. This will mean that we can redeploy our staff to do more high-value tasks. Right now JPPH cannot do much in other areas because we are bogged down with stamp duty valuations,” he says.

““  
**JPPH needs to carry out tasks that are highly technical such as intellectual property and business valuations, feasibility studies and property management — Faizan**

“My officers and I have property management degrees but ironically we do not carry out property management for the government. The only exception is Inspen which we manage ourselves. Right now, we do not dare to market our expertise in this field as we are already bogged down with our current tasks. JPPH is also the best organisation in the country to carry out feasibility studies of development projects as we have a wealth of property information and the ability to secure information that is held by other government agencies,” Faizan explains.

## Sustainable market growth

Nevertheless, Faizan hopes to see sustainable growth in the property sector and expects the property market to remain manageable next year despite the current slowdown.

“In my opinion, the property market is expected to soften in 2017 on account of the slow pace of economic growth. Household sentiment remains low, signalling insecurity of income growth and employment as well as increase in the cost of living. But, I hope to see positive prospects in the economy with the materialisation of major developments such as the Tun Razak Exchange (TRX), Bandar Malaysia and Kwasa Damansara to name a few,” he offers.

“The main focus in the residential sector would be on affordable housing. Retail and office sub-sectors will remain stable but with downward pressure on rentals and occupancies as more space comes on-stream. Overall, the market will remain manageable despite the slowdown,” he notes.

What are his plans after retirement from JPPH? Faizan says he has not thought about it yet. “To tell [you] the truth I have not planned anything as I am still too busy to do so. I would like to take a break first, perhaps move around the country visiting relatives and siblings to catch up with them. After I get bored (which I think won’t be long), I will think of something to do,” he chuckles.

*Happy retirement Datuk Faizan and TheEdgeProperty.com wishes you the very best in all your future undertakings!*



# FUTURE & BEYOND

## WONDER-LUST



**Blue Lullaby [NP PB 1550P] – In Perfect Balance**

Maintain a balanced lifestyle to nourish a harmonious living by establishing a sense of peace and stillness within the sanctuary of your home by way of this cool shade.



**Fast Car [NP AC 2076A] – Because I'm Happy**

Bursting with a robust personality, this vivid colour celebrates the joys of living. Demonstrating passion, desire, confidence and determination, this flamboyant hue will add depth and dramatic visual interest to any surface.

**Being Peach [NP YO 1219T] – Explore, Indulge And Let Us Live**

Scratch away at illusions to discover the true self within. Expressing spontaneity, this exotic colour radiates positivity, innocence and youthfulness and will infuse a bright and happy tone into common areas.

# Trend beyond colours 2016/17

The instinct to beautify and decorate our living spaces is a basic one that has been passed down to us from prehistoric times. Primordial cave man, for example, decorated their walls with graphic depictions mostly of animals. The oldest known Paleolithic cave paintings date back around 40,000 years and are the clearest testament to the longevity of this aspect of human behaviour. Whilst caves have given way to houses and cave art has made way for wall treatments, we are essentially just picking up from where our ancestors left off.

As a visual society, colour plays an enormous influence in stimulating our emotional and sensory receptors before subliminally influencing our feelings and moods. There is no denying the prevalence and impact of colour in our daily lives. Since one's taste in colour is subjective and often guided by our experiences and cultural persuasions, it is no surprise that paint manufacturing companies today are constantly developing new hues to suit different palettes.

Recognising how colours play a huge part in Asia both in its natural environment and culture, Nippon Paint Malaysia saw the need to create a unique colour palette for Asia alone. The effects of colours and how behaviour is influenced by colour, fashion, retail performance, lifestyle trends and culture in Asia today were analysed to come up with the colour palettes for Asia.

"As the pioneer of innovating colour palettes, we drive the colour trend through our annual Asia Pacific Chromazone Colour Forecasting Workshop.

"The workshop brings together over 50 designers and colour

professionals from across Asia to curate a colour palette devised by Asian consultants specifically for the Asian market," states Yaw Seng Heng, group managing director of Nippon Paint Malaysia.

"The final results of the colour forecasting workshop are then compiled into our Trend Beyond Colours publication which has developed into an important reference point for interior designers, furniture manufacturers, colour enthusiasts and even automotive manufacturers," Yaw elaborates.

In 2016 alone, Trend Beyond Colours 2016/2017 has distributed more than 100,000 copies across Asia, he adds.

Characterising the best of Asia's diverse landscapes, rich cultures and unique pulsating vibe, Nippon Paint Malaysia's hot colour picks for 2016/2017 aims to transform commonplace living spaces into sanctuaries for creative expression. Comprising nine (9) key hues, the colour palettes have been categorised into three themes - 'We Are One', 'New Eco' and 'Wonder-Lust'.

The first series, "We Are One", features modern colours reminding how new age technology and social media are affecting our lives. The second series, "New Eco", celebrates the wonders of Mother Earth while the third collection, "Wonder-Lust" embodies today's "YOLO" or "You only live once" culture as one seeks new interests, hobbies, experiences and adventures.

IN COLLABORATION WITH



## WE ARE ONE



**Founder Blue [NP PB 1527D] – Cultivating The Social Element**

This hue is usually associated with depth and stability, symbolising trust and loyalty. Inspired by connectivity through social media, this colour invites interaction whilst projecting conviction and self-expression.



**Gray Knight [NP N 2001T] – Making A Raw Connection**

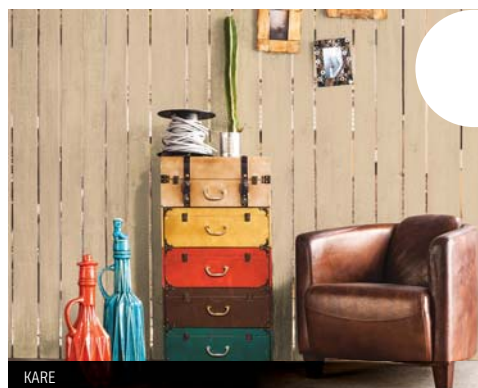
Mysterious and versatile, this shade of grey is a subtle companion that marries itself beautifully to a variety of colours, from bright and vibrant hues to soft and mellow pastels, giving rise to an infinite number of possibilities.



**Green Tuft [NP BGG 1666A] – Reflect, Revive & Renew**

Representing growth, optimism and hope, this powerful shade serves to revive and uplift one's mood and spirits, whilst injecting vitality and freshness into a given zone.

## NEW ECO

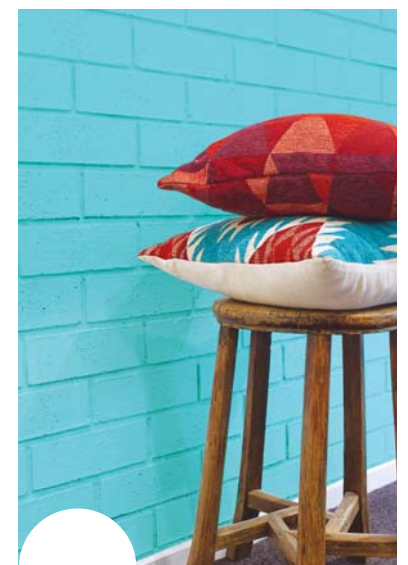
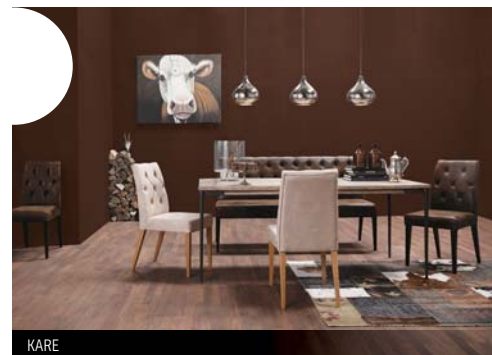


**Tavern Buff [NP N 1867P] – Nostalgically Vintage**

This colour is a play on an old favourite. Modernise the glorious past by employing a contemporary neutral which doubles as an accent colour when combined with other softer shades. Warm and wholesome, this colour introduces a delicate serenity into living spaces.

**Volcanic Black [NP N 1918A] – Embrace the 4R Philosophy**

This elegant colour is inspired by the sustainable philosophy of the 4Rs – Reduce, Reuse, Recycle and Regenerate, and, draws on a tonal palette that marries traditional and modern elements to create a statement of sophisticated and understated luxury.



**Lush [NP BGG 1605T] – The Narrative Of Vibrant Serenity**

Representing purity and tranquility, this chic hue promotes a soothing and calm environment and acts as the ideal canvas for bold and vibrant accents.



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