

EdgeProp.my

A PULLOUT EVERY FRIDAY WITH **FD** THE EDGE FINANCIAL DAILY WITH THE SECRET

FRIDAY, NOVEMBER 9, 2018 . ISSUE 2769/2018 . PP19055/06/2016(034530)

PRINT + DIGITAL

**Where
everyone
can own
a home**



FundMyHOME

WHERE EVERYONE CAN OWN A HOME

Scenario 1: If you are renting

Say you and your spouse are in your late 20's. You have two beautiful children. You earn just over RM5,000 a month – barely enough to cover your car loan, groceries, utilities and other expenses. You've delayed buying a house and are renting a 3-bedroom, 900 sqft apartment for RM1,250 a month.

How can FundMyHome help you buy a home?

First up, it offers a variety of homes to suit your family's needs. Now, let's say you choose a newly-built apartment costing RM300,000. Under FundMyHome, you need to pay just 20% of the purchase price to secure your home. FundMyHome will help raise the balance of 80% from institutions. You can take a 5-year personal loan of RM60,000 at 5% p.a. Once the buying process is completed, including vacant possession, your family can move in.

Yes, you will still need to pay RM1,250 to service your personal loan. But the big difference is, while previously you paid rent, your monthly payments now go to building up your equity. If you service your loan promptly each month, it will also improve your credit rating. Your family enjoys the security of living in your own home, without worrying about rental increases or the landlord asking you to vacate.

At the end of five years, you will have equity worth RM60,000 in a home under your name. If you had continued to rent, you would have nothing to show for the 5 year's worth of rental paid.

A Comparison between Renting and Buying under FundMyHome

| | Rental | FundMyHome |
|----------------------------|--------|---------------------|
| Initial Payment | 0 | 0 |
| Monthly Payment (Year 1–5) | 1,250 | 1,250 ¹ |
| Ownership At End of Year 5 | 0 | 60,000 ² |

1. Monthly payment arises from servicing the RM60,000 personal loan taken out by the homeowner to fund 20% of the purchase price.
2. Value of the homeowner's 20% equity assuming the property price remains unchanged.

"Pay RM1,250 per month in rental for 5 years? Or pay RM1,250 per month towards owning my own home? The choice is obvious!"

Scenario 2: Giving your child a head start

Isn't retirement wonderful? You have your own home, with your pension and savings to meet your simple needs. But one worry keeps you up at night – your 28-year old daughter still hasn't managed to buy her own home. Despite graduating with an accounting degree and securing a good job, the cost of food, transportation, clothing and some simple entertainment eats up all of her salary, crippling her ability to buy a home.

You want to help secure her future and are willing to make the downpayment on a nice property in an accessible location. But the question is – should she opt for a conventional 30-year, fixed-rate mortgage at 4.5% interest or FundMyHome? Let's compare, using a 3-bedroom apartment costing RM300,000 as an example.

Under both financing options, your daughter would need to pay RM60,000 upfront towards 20% equity in the home. A bank lends the remaining 80%, burdening your daughter with a mortgage of RM1,216 in monthly repayments. FundMyHome, on the other hand, raises the balance of 80% from institutional investors. There are no monthly payments under FundMyHome.

By the end of the fifth year, your daughter would have paid a total of RM132,960 under the mortgage arrangement. With FundMyHome, she would have paid nothing beyond the initial RM60,000. Despite the hefty outflows under a conventional mortgage which largely went towards interest, the remaining mortgage loan of RM218,779 owing to the bank is only marginally lower than the RM240,000 claim by institutional investors under FundMyHome. Which option would you choose for your child?

A Comparison between a Conventional Mortgage and Buying under FundMyHome

| | Bank Mortgage* | FundMyHome |
|-----------------------------------------|----------------|------------|
| Upfront Payment | 60,000 | 60,000 |
| Monthly Payment (Year 1–5) | 1,216 | 0 |
| Total Paid Over 5 Years | 132,960 | 60,000 |
| Remaining Mortgage To Pay After 5 Years | 218,779 | 240,000 |

* Assumes 80% LTV, 30-year fixed rate mortgage at 4.5% interest rate

"A mortgage, or a one-off payment? I choose to make it easier for my child."



FIND OUT MORE AT FundMyHome.com CONTACT: +603 7499 2730 EMAIL: support@FundMyHome.com

EDGEPROP SDN BHD (1301226-V)

EdgeProp.my

A PULLOUT EVERY FRIDAY WITH **FD** FINANCIAL DAILY

FRIDAY, NOVEMBER 9, 2018 . ISSUE 2769/2018 . PP19055/06/2016(034-530)

PRINT + DIGITAL

AVAILABLE
ONLINE + OFFLINE

Missed our
past issues?

Scan this code
to visit our
digital archive!



www.EdgeProp.my

Well-planned townships today are incorporating sustainable, value creation and place-making elements, no matter where they are located. See our **Township Special Report** from pages 7 to 14.

CREATING THE IDEAL TOWNSHIP



Innovative first-time
homeownership
scheme breaks
new ground

TEP
04
NEWS

FundMyHOME

Powered by **EdgeProp**

Where *everyone* can own a home

NEWS HIGHLIGHTS from www.EdgeProp.my**EdgeProp.my****The Edge Property Sdn Bhd**
(1091814-P)Level 3, Menara KLK,
No 1 Jalan PJU 7/6, Mutiara
Damansara, 47810 Petaling Jaya,
Selangor, Malaysia**EdgeProp.my****Managing Director/Editor-in-chief**
Au Foong Yee**EDITORIAL****Executive Editor** Sharon Kam
Editor Lam Jian Wyn**Deputy Chief Copy Editor**
James Chong**Copy Editor** Vanessa Gnanasurian**Senior Writers**

Rachel Chew, Tan Ai Leng

Writers

Natalie Khoo, Shawn Ng

Art Director Sharon Khoh**Design Team**

Jun Kit, Rajita Sivan

For New Launches/Events/
Press Releases/News Tipsemail: editor@edgeprop.my

Tel: (03) 7721 8211 Fax: (03) 7721 8280

ADVERTISING & MARKETING**Associate Account Director,****Advertising & Marketing**

Heidee Ahmad (019) 388 1880

Senior Account Manager

Ian Leong (012) 359 1668

Account Manager

Evelyn Chan (012) 383 7484

Marketing Support & Ad Traffic

Madeline Tan (03) 7721 8218

email: marketing@edgeprop.my**BUSINESS DEVELOPMENT****Manager** Nimalen Parimalam**Account Manager** Stannly Tan**PRODUCT DEVELOPMENT****& CUSTOMER ADVISORY****Senior Manager** Elizabeth Lay**Associate** Omar Nawawi

For enquiries and listings

email: support@edgeprop.my

Tel: (03) 7721 8174 / 8173

EdgeProp.my pullout is published by The Edge Property Sdn Bhd. It is available with *The Edge Financial Daily* every Friday. The pullout is also distributed at more than 200 offices, shopping complexes, condos, medical centres and F&B outlets in the Klang Valley. You can also download it for free at www.EdgeProp.my

The Edge Malaysia

Publisher and Group CEO
Ho Kay Tat**EDITORIAL****Editor-in-chief** Azam Aris**CORPORATE****Chief Operating Officer**

Lim Shiew Yui

ADVERTISING & MARKETING**Chief Commercial Officer**

Sharon Teh (012) 313 9056

General Manager

Kingston Low (012) 278 5540

Senior Sales Managers

Fong Lai Kuan (012) 386 2831

Gregory Thu (012) 376 0614

Creative Marketing

Chris Wong (016) 687 6577

Head of Marketing**Support & Ad Traffic**

Lorraine Chan (03) 7721 8001

Scientex to speed up development of affordable homes in next 10 years

Scientex Bhd is looking to accelerate its development of affordable housing units, and plans to build 32,500 units over the next 10 years to meet its 50,000 homes target by 2028.

Speaking at Scientex's 50th Anniversary celebration on Wednesday, the group's executive director Alex Khaw said its property division plans to build an average of 3,300 units a year. These units will be priced below RM500,000, with units priced below RM300,000 making up the bulk.

Khaw said Scientex has been able to deliver affordable units by focusing on productivity, cost efficiency and quality.

The group has also invested in the industrialised building system (IBS), which translates to an overall construction cost savings of 10% to 15% per project, Khaw said.

FT Ministry to get new name, says Khalid Samad

The Federal Territories Ministry will be renamed to reflect its wider role, which is not only limited to the development of Kuala Lumpur, Labuan and Putrajaya, says Minister Khalid Abdul Samad.

Khalid said the change would be in line with the ministry's rationalisation, which is now also responsible for the Town and Country

Abdullah Hukum train station at KL Eco City opens

Klang Valley folks can now use the new Abdullah Hukum Komuter train station at KL Eco City.

According to a joint statement by Keretapi Tanah Melayu Bhd (KTMB), Railway Assets Corp (RAC) and S P Setia Bhd, the Abdullah Hukum station cost RM30 million and is located on a 0.6ha railroad reserve land. The station is integrated with the Kelana Jaya-Abdullah Hukum light rail transit (LRT) route.

The construction of the station, which was privatised by KL Eco City Sdn Bhd (a subsidiary of S P Setia), is the first transit-oriented development (TOD) by RAC, a federal statutory body under the Transport Ministry.

KTMB expects 1,000 passengers per day to use the KTM Komuter train service and this number is expected to increase to 5,000 passengers a day by 2020.

Planning Department (PLAN Malaysia) and the National Landscape Department.

"We will bring the changes slowly so that the people understand better our role - that it is not confined to only the federal territories, but also covers town and country planning as well as landscaping nationwide.

"The focus is still on Kuala Lumpur, Labuan and Putrajaya because these cities carry the country's image at the international level," he told reporters after opening the World Town Planning Day here on Nov 3.

Dr Mahathir conferred Japan's highest award

Prime Minister Tun Dr Mahathir Mohamad on Tuesday was conferred the "Grand Cordon of the Order of the Paulownia Flowers" by Emperor Akihito of Japan.

The award follows the huge contributions by the Prime Minister



in strengthening bilateral ties. The conferment ceremony was held at the Imperial Palace on Nov 6.

The order is the highest award to be conferred upon a foreign statesman for their contribution towards the bilateral relations between their respective countries and Japan, as well as their contribution to the region.

Dr Mahathir is the third leader from Asia conferred the prestigious award after former Singapore prime minister the late Lee Kuan Yew and former Indian prime minister Manmohan Singh.

Landslide incident unearths squatter settlements

The contractor of the Bukit Kukus construction site, located off Paya Terubong in Penang has declared that the nine foreign workers killed in the landslide last month were not his workers.

The foreign labourers at the tragedy site said fellow workers from various construction sites shared the "kongsi"-like living quarters, which sometimes also house illegals on transit. Without proper documents, they stay in these hidden setups to escape detection by the authorities, reported *theSun*.

The fatal landslide has prompted four investigations, namely by the Department of Occupational Safety and Health (DOSH) on work-site safety, the police on criminal negligence, the immigration department on work permits and a special state investigative panel headed by Deputy Chief Minister (I) Datuk Ahmad Zakiyuddin Abdul Rahman.

trending nowHow do I get past issues of this weekly pullout?
Go to www.EdgeProp.my to download for free**LAUNCHES + EVENTS**If you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.**Arts & Lights at Southville City****Date:** Nov 10 (Sat)**Time:** 3pm to 9pm**Venue:** Southville City Sales Gallery, Jalan BBLs 2, Kajang.**Contact:** (03) 9212 0199

Bring the whole family to Mah Sing Group Bhd's Southville City to experience brand new interactive installations and insta-worthy experiences within a 25,000 sq ft covered and air-conditioned "playground".

Pop up! Bazaar at Eco Sky**Date:** Nov 10 & 11 (Sat & Sun)**Time:** 11am to 10pm**Venue:** Eco Sky, No 188, Jalan Kuching, Taman Tasik Indah, Kuala Lumpur.**Contact:** (03) 6251 2255

Visit the upcoming Pop up! Bazaar at Eco Sky organised by Eco World Development Group Bhd and enjoy over 40 stalls that feature a variety of food, potted plants, handcrafts, accessories,



toys, organic goods, diving courses, beverages, jewellery and many more.

KidZaniaGo! Series 2 at The ERA**Date:** Nov 11 (Sun)**Time:** 10am to 5pm**Venue:** The ERA Sales Gallery No.238, Jalan Segambut, Segambut, Kuala Lumpur.**Contact:** (1700) 818 081

Bring your children, explore the edutainment activities and enjoy Meletops famous ayam goreng kunyit. Admission into the event is organised by JKG Land Bhd and is free.

Celebrate Diwali at Setia EcoHill**Date:** Nov 11 (Sun)**Time:** 12pm to 6pm**Venue:** Setia Ecohill Welcome Centre, Kelab 360, No. 1, Persiaran Ecohill Barat, Setia Ecohill, Semenyih.**Contact:** (03) 8724 2255
Lighten up and celebrate Diwali this Sunday at the Setia EcoHill Welcome Centre and enjoy food and activities such as henna art,

face painting, colourful games booths, crunchy murukku, Diya light painting, marigold flower garlands and a private garden tour. RSVP to reserve a slot.

Talk on Birmingham property market**Date:** Nov 10 & 11 (Sat & Sun)**Time:** 10am to 6pm**Venue:** One World Hotel, First Avenue, Bandar Utama City Centre, Petaling Jaya**Contact:** (016) 228 8691, (016) 228 9150

CSI Prop is organising a talk on the Birmingham property market to help investors gain insights on the city in UK. The talks are at 11am and 3pm.

Spice It Up at Tropicana Metropark**Date:** Nov 10 & 11 (Sat & Sun)**Time:** 10am to 5pm**Venue:** Tropicana Metropark

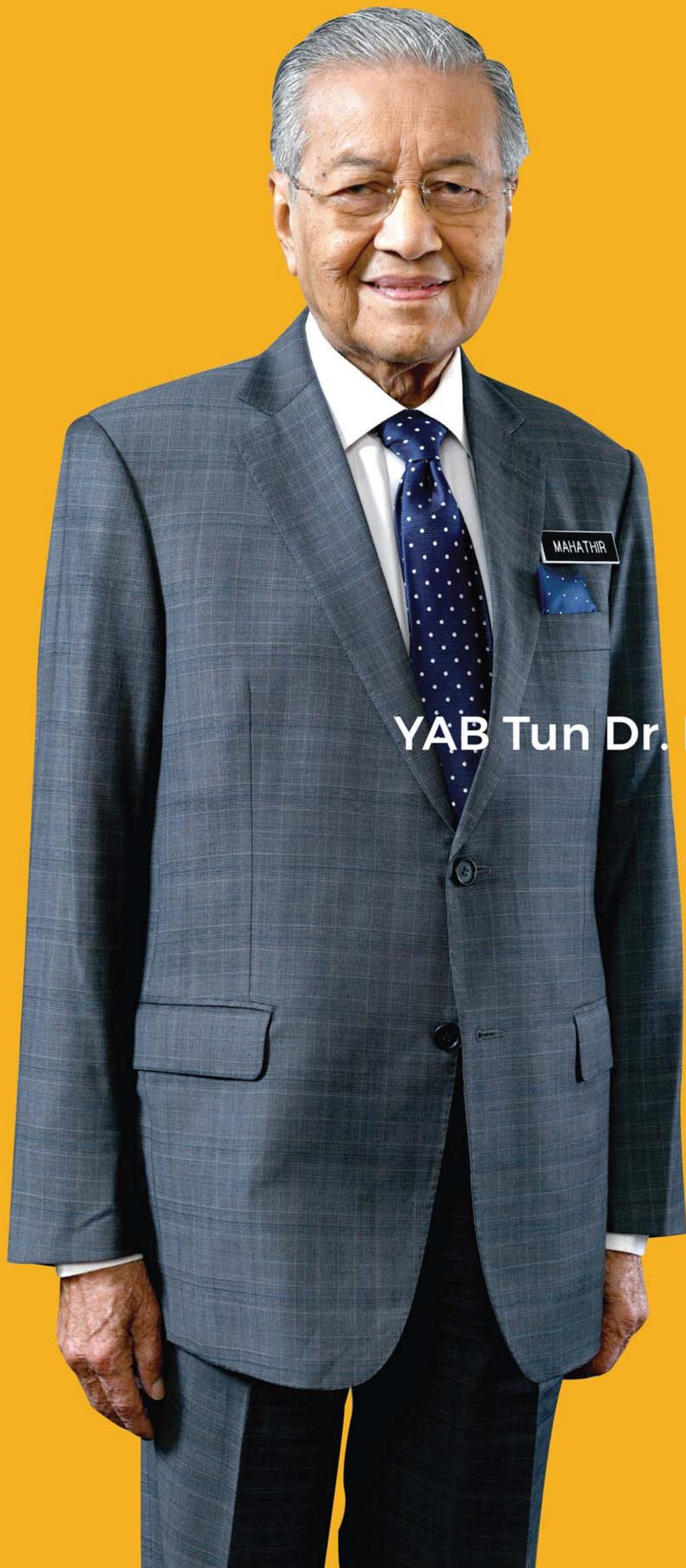
Property Gallery, No 1, Jalan Delima 1/1, Subang Hi-tech Industrial Park, Subang Jaya.

Contact: (03) 5636 6888, (1700) 81 8887

Celebrate the Deepavali festival with Tropicana Corp Bhd at Tropicana Metropark to enjoy delicious food and fun activities such as rangoli sand art and henna tattoos.

**Seremban 2 Pop-Up Carnival 2018****Date:** Nov 17 & 18 (Sat & Sun)**Time:** 5pm to 10pm (Nov 17), 10am to 6pm (Nov 18)**Venue:** IJM Land Seremban 2 Sales Gallery, PT 10786, Seremban 2, Seremban**Contact:** (06) 7613 888, (1800) 222 456

Join IJM Land Bhd and have some fun at the carnival which will feature game booths, arts and crafts workshops and more than 50 pop-up stores. There will also be a free flow of popcorn, cotton candy and cup corn.



Thank you

YAB Tun Dr. Mahathir Bin Mohamad

Prime Minister of Malaysia

For officiating the launch of

FundMyHOME

Where everyone can own a home

on 4 November 2018

FundMyHOME

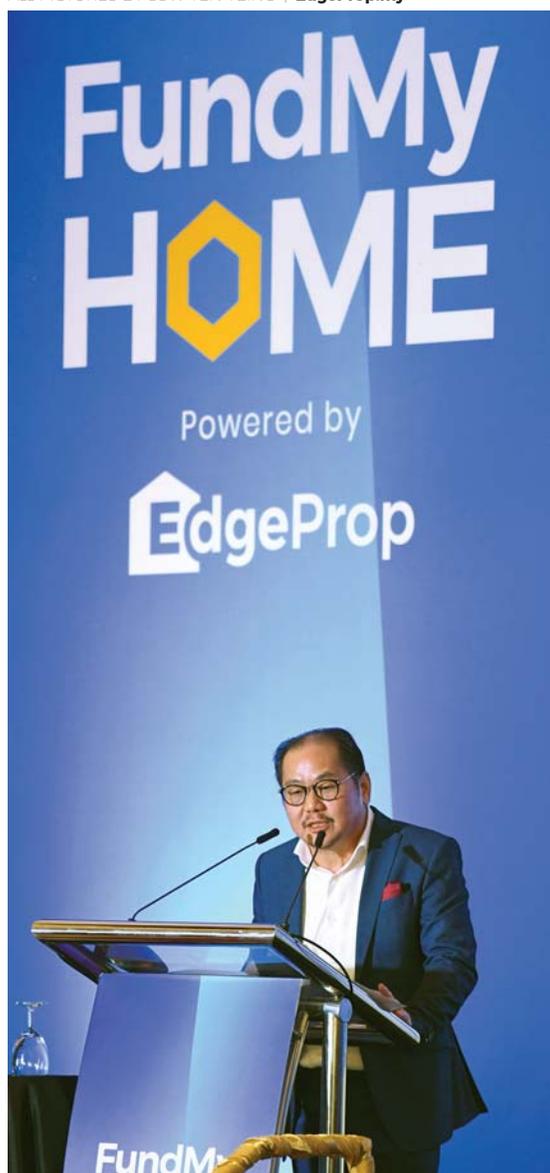
Powered by **EdgeProp**



From left (front row): Eco World Development Group Founder Tan Sri Rashid Abdul Manaf, Raja Kamarul, Lim, Mahathir, Tong, Amirudin, Eco World Development Group Chairman Tan Sri Liew Kee Sin and (back row from left) UEM Sunrise CEO and managing director Anwar Syahrin Abdul Ajib, PNB Development CEO Mohd Salem Kailany, PKNS central region senior property sales manager Mohd Wazir Abdul Gani, Mah Sing group managing director and group chief executive Tan Sri Leong Hoy Kum, IOI Properties Group property development chief operating officer Teh Chin Cuan, CIMB Investment Bank CEO Datuk Kong Sooi Lin, Maybank global banking group head Datuk Muzaffar Hisham, IJM Land managing director Edward Chong, Sunway property development deputy managing director Lum Tuck Ming and Trinity Group managing director Datuk Neoh Soo Keat.

Innovative first-time homeownership scheme breaks new ground

ALL PICTURES BY LOW YEN YEING | EdgeProp.my



Tong speaking at the launch of FundMyHome.com.

BY TAN AI LENG

SEMENYIH: If you are one of those who think you can't afford to buy your first home right now, think again. An innovative homeownership scheme for first-time homebuyers called the FundMyHome scheme gives you the opportunity to own a home at only 20% of the house price.

Developed by EdgeProp Sdn Bhd, FundMyHome brings together first-time homebuyers and institutions in a mutually supportive relationship. Homebuyers will only need to pay 20% of the property price to own the home, choosing from a wide array of high-rise and landed homes priced RM500,000 and below, featured on FundMyHome.com.

The balance 80% of the cost of the prop-

erty is contributed by participating institutions, which share the returns from changes in the future value of the home.

"The issue of being able to own your home has become one that has risen to the top of agendas all over the world. And rightly so, because I believe having a home is not just an economic right but a human right carrying a sense of self-esteem. Every family deserves to have a decent shelter over their heads. Happy families, in turn, add up to a strong society," said The Edge Malaysia Group chairman Datuk Tong Kooi Ong in his speech at the launch of FundMyHome, which was officiated by Prime Minister Tun Dr Mahathir Mohamad on Nov 4.

Many countries, Tong said, have taken all sorts of administrative and fiscal measures to curb speculation and dampen the

rise in property prices but the results are mostly unsatisfactory.

"Homes are not affordable not due to lack of supply. Developers would be only too happy to build and sell and profit from more homes. The real crux of the problem is the fact that consumers the world over, including in Malaysia, have relied too heavily on debt to finance their lifestyle. Because they are already indebted and paying interest on those debts, they can no longer borrow to buy a home.

"It is obvious to me that the answer lies in deleveraging the household. I am also very excited to harness recent developments in digital technologies, tap business models in the sharing and subscription economies, and use peer to peer and crowdfunding platforms. Our solution rests on bringing all of these together," said Tong.



Among the invited guests at the FundMyHome launch were the heads of participating property development companies.



**SCAN
HERE**

Watch videos
to find out
more about
FundMyHome





Guests and members of the media who attended the launch of FundMyHome.com.



From right: Tong presenting a token of appreciation to Mahathir as Lim looks on.



Mahathir launches the innovative new property platform FundMyHome.com with Tong.



Tong (left) greeting political secretary to the Minister of Finance Tony Pua at the launch.

FundMyHOME
Where everyone can own a home

For more photos and reports on the launch, go to www.EdgeProp.my

For more information on FundMyHome, go to FundMyHome.com

He described FundMyHome as an inclusive scheme as it leaves out no one who is now part of the ecosystem. Besides helping homebuyers, it helps developers to sell their properties, both currently unsold and future launches. It also includes estate agents as facilitators for their house buyers while it works with banks and institutions to provide financing as investors. "FundMyHome democratizes homeownership and stimulates the housing industry without any government expenditures or guarantees, and no additional debt burden for the banks or the households," he said.

"Once the Securities Commission approves the property exchange, the man-on-the-street will have a new asset class to invest in, with yield, low risk and potential capital gains over the long-term," Tong added.

The launch of FundMyHome was held at EcoWorld Gallery in Eco Majestic. Also present was Finance Minister Lim Guan Eng, Deputy Housing and

Local Government Minister Datuk Raja Kamarul Bahrin Shah Raja Ahmad and Selangor Menteri Besar Amirudin Shari.

In the initial stage of the scheme, nine participating developers are offering about 1,000 homes priced below RM500,000 to eligible individuals.

The developers are EcoWorld Development Group Bhd, IJM Land Bhd, IOI Properties Group Bhd, Mah Sing Group Bhd, PKNS (Perbadanan Kemajuan Negeri Selangor), PNB Development Sdn Bhd, Sunway Bhd, Trinity Group Sdn Bhd and UEM Sunrise Bhd.

Maybank and CIMB Bank are contributing as institutions to the 80% portion of the home price.

At the launch, Mahathir presented the first three homebuyers on the FundMyHome.com platform with keys to their new homes, all located at Eco Majestic's Harmoni Apartments.

In a Q & A session following the launch, Tong said FundMyHome was created to provide a game-changing solution to the challenges faced by first-time homebuyers such as difficulties in securing end-financing.

"It enables homeownership without a bank loan as there will be no monthly repayments," he said.

For the developers, they could get the 80% from the institution while the remaining 20% could be collected when the property is sold on the fifth year onwards, albeit only if the selling price is higher than the initial selling price.

The FundMyHome scheme is open to all Malaysian residents above 18 years old, a first-time homebuyer and a non-bankrupt. All homes on FundMyHome.com are either completed or nearing completion, enabling most buyers to move in soon after the completion of the buying process.

Under the FundMyHome scheme, after a fixed commitment period of five years, the owner can choose to either sell the property or refinance the property via FundMyHome or with a normal bank mortgage.



From left (front row): Rashid, Tong, Mahathir, Amirudin, Liew and Raja Kamarul in the show unit of Karisma Apartments at EcoMajestic.



From left: The founder and chairman of The Mines Resort Bhd and Country Heights Holdings Bhd Tan Sri Lee Kim Yew, Liew and Tong taking a selfie after the launch



From left: Raja Kamarul, Tong and EdgeProp.my managing director/editor-in-chief Au Foong Yee having a chat.



Too good but it's true!, say FundMyHome first homebuyers

ALL PICTURES BY LOW YEN YEING | EdgeProp.my



Mahathir (third from right), The Edge Media Group chairman Datuk Tong Kooi Ong (2nd from right) and Eco World Development Group Bhd founder Tan Sri Rashid Abdul Manaf (3rd from left) with the first FundMyHome homebuyers (from left) Abdul Fattah, Joanna (representing Aileen) and Ilyiasani.

BY SHAWN NG

SEMENYIH: Pay only 20% of the total house price to own your dream home – it might sound too good to be true, but it is true.

This is made possible with the FundMyHome (FMH) innovative homeownership scheme and the FundMyHome.com platform developed by EdgeProp Sdn Bhd, which were launched by Prime Minister Tun Dr Mahathir Mohamad on Nov 4.

In a nutshell, FundMyHome allows a person to acquire a selected property for 20% of the price of the property, while the balance 80% will be contributed by institutions which are interested to fund the acquisition in exchange for the potential appreciation in value of the home.

There could be no need for financing if the buyer is able to fork out the 20% payment on his or her own, thus allowing them to avoid having to bear a heavy financial burden over decades.

Mahathir presented the first three homebuyers under FundMyHome the mock keys to their new homes, all located at Eco Majestic's Harmoni Apartments in Semenyih, at the launch last week.

One of the homebuyers using the FundMyHome platform Ilyiasani Ahmad Kamal Shukri could not believe such a scheme exists when he first heard about it from his family.

"I could not believe it. It is too good to be true," he told EdgeProp.my. "And when I shared about FundMyHome with my friends, they were also sceptical and asked if it is legit!"

The 24-year-old engineer is currently staying with his parents in Kajang.

"My parents have four kids and I'm the third child. My two older

siblings have already bought their own homes," he shared.

"My friends and I always talk about buying a home, but we don't see how we can afford to do so, especially to get a loan," he added.

But now Ilyiasani can tell his friends that he owns a home in Semenyih under FundMyHome after having started working for just one year.

"My parents helped me with the 20% payment to purchase the home in Semenyih, which is near their home now. I'm not immediately sure if I will be staying in the new house but that is a place that I can call my own," he said.

Another homebuyer under FundMyHome is Abdul Fattah Ahmad, who also shared the joy of owning his first home.

When he first heard of the "attractive proposal," he was stunned by the "no mortgage needed" concept.

The 29-year-old who has been working as an executive in the financial sector for three years has little discretionary income to afford a mortgage.

"I am now living with my family and I have been thinking of buying a house since my university days. To fulfil my dream, I have been saving for a downpayment for my home purchase," he told EdgeProp.my.

"However, my wages have remained stagnant in the past three years while the cost of living and house prices have both gone up. And even if I have saved up enough money to pay the downpayment, it is very difficult for me to repay the loan," he said.

He cited that a regular apartment today could easily have a price tag of about RM300,000, which would require the buyer to repay about RM1,400 a month under a 30-year loan with about 4.5% of interest rates.

Then Abdul Fattah discovered FundMyHome.

"This is an attractive proposal and when I first heard about it, I was stunned because there is no need for mortgages! This scheme is certainly not conventional and I'm very excited to finally own my dream home with the 20% payment that my family assisted me with," he said.

Unlike Ilyiasani and Abdul Fattah, Aileen Ooi never thought of owning a home as she was deterred by the high property prices, until she heard about FundMyHome.

"My husband and I could not find the right product. We were also bothered by the monthly payments," said the 32-year-old when contacted.

Aileen who is an air stewardess could not be present at the event but was represented by her sister Joanna.

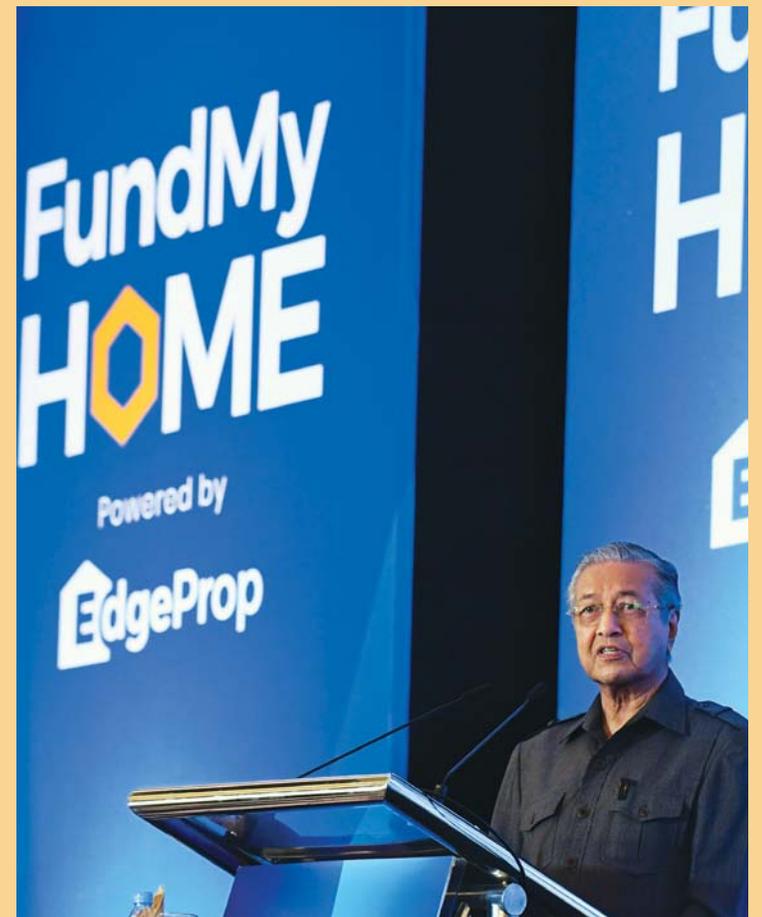
"So when we heard about FundMyHome, we thought it was too good to be true. It is very innovative and we were attracted by the no monthly repayment feature," she added.

With FundMyHome, Aileen finally set her foot on the housing ladder as a first-time homebuyer.

For a start, FundMyHome is offering about 1,000 units of homes priced up to RM500,000 provided by nine established developers, namely Eco World Development Group Bhd, IJM Land Bhd, IOI Properties Group Bhd, Mah Sing Group Bhd, Selangor State Development Corp (PKNS), PNB Development Sdn Bhd, Sunway Bhd, Trinity Group Sdn Bhd and UEM Sunrise Bhd.

Maybank Group and CIMB are the institutions contributing to the 80% portion of the home price.

This story first appeared on www.EdgeProp.my



PM: FundMyHome can help govt deliver 1mil affordable homes target

BY TAN AI LENG

SEMENYIH: Prime Minister Tun Dr Mahathir Mohamad believes that the FundMyHome innovative homeownership scheme could help the government reach its one million affordable homes target within 10 years as promised by Pakatan Harapan government.

He noted that houses now are too expensive for most homebuyers, thus, an innovative platform that could offer easy entry for homeowners should be encouraged.

"It has been a phenomenon that there are many people who can't afford a home due to their ability to get end-financing, while there are many completed houses left empty," he told the audience when delivering his speech at the launch of FundMyHome scheme and FundMyHome.com platform.

Developed by EdgeProp Sdn Bhd, FundMyHome.com brings together first-time homebuyers and institutions in a mutually supportive relationship, enabling first-time homebuyers to own a house through the online platform.

The FundMyHome scheme enables homebuyers to purchase a home at only 20% of the property price, while the remaining amount will be contributed by institutions.

Homebuyers not only own a house, but as the property's value appreciates, both homebuyers

and institutions could benefit from the scheme.

He said he was sceptical when the idea of the FundMyHome concept was presented to him but as FundMyHome had found the institutions and the initial buyers, it showed that the platform could be an alternative way for more people to own a home.

"This is also in line with Pakatan Harapan government's manifesto to increase homeownership," he said.

He threw a challenge to EdgeProp Sdn Bhd, the developer of FundMyHome, to prove that such a "fantastic idea" can be viable.

"I hope and believe that this scheme could help encourage homeownership," said Mahathir.

He noted that in future, homebuyers might be able to use their money in the Employee Provident Fund (EPF) to purchase their home.

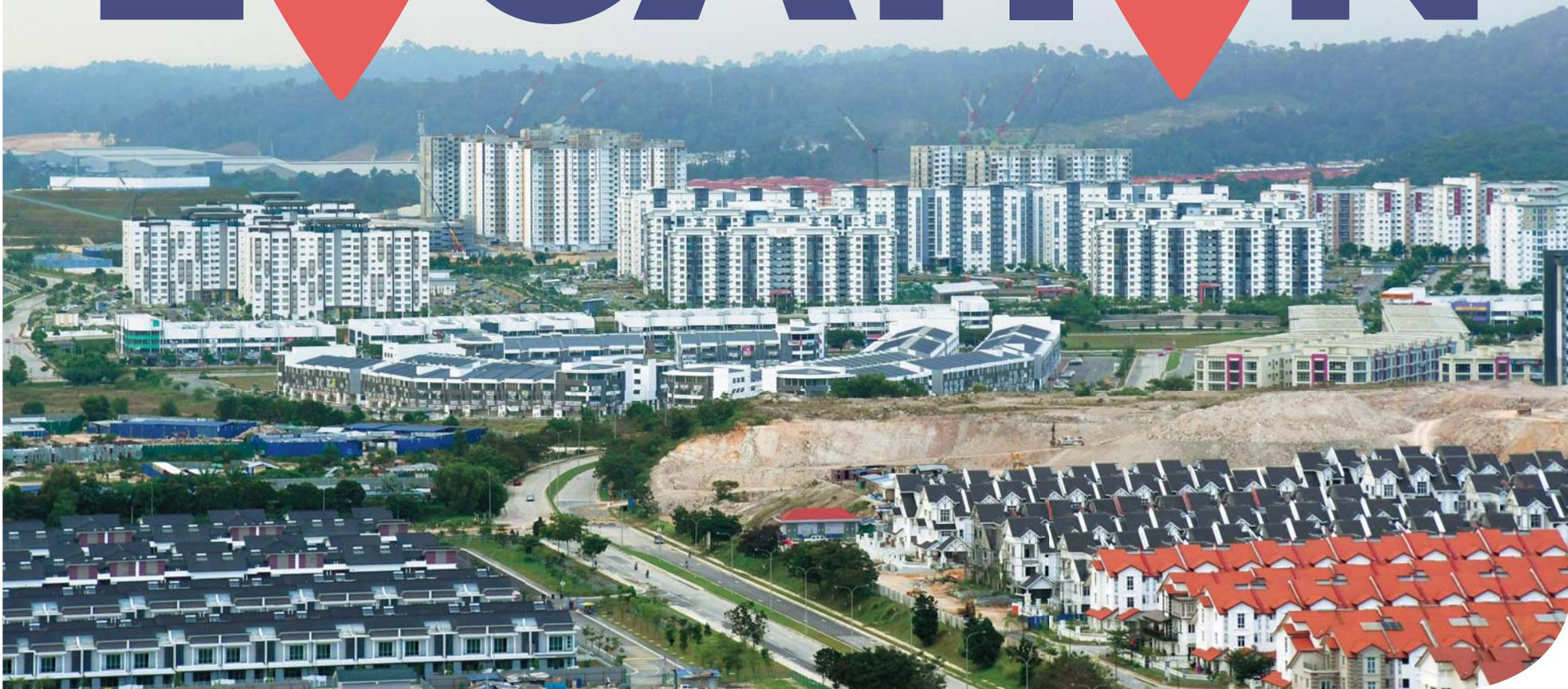
"In fact, if EPF is interested they could also invest in this platform as institution investors," he said.

He also noted that owning a property could be a way to accumulate wealth as property prices appreciate over time.

"One of my friends purchased a low-cost house many years ago with RM25,000 and now someone offered to buy the property for RM130,000. The investment in the early years has bore fruits," he said.

This story first appeared on www.EdgeProp.my

New townships are redefining 'LOCATION'



Setia Alam has become one of the most sought-after townships for homebuyers.

BY TAN AI LENG

New townships being developed today are often not located in the most sought after locations for property buyers but as urbanisation gains pace, these townships will eventually become self-sustaining if they are well-planned for sustainability.

Some of the first master-planned townships in once-distant parts of the Klang Valley have become home to many families and properties and have seen their values grow over time, to the delight of their initial buyers.

For instance, Bandar Saujana Putra in Jenjarom and Setia Alam in Shah Alam, both in Selangor, are located over 35km away from Kuala Lumpur city centre. They were not locations that would have come across most homebuyers' minds when they were looking for a house to call their own when these townships were being developed more than a decade ago. The developments of Setia Alam and Bandar Saujana started around the same time in 2003/2004.

Global real estate and investment advisory firm IQI Global business development director Erick Kho opines that these once out-of-the-radar locations are now one of the most sought-after places for homebuyers.

"The old mantra of 'location, location, location' still works but the location choices are no longer just based on its address but accessibility, whether residents could easily access to major highways or expressways that could connect them to other places," he tells EdgeProp.my.

Property consultancy MacReal International Sdn Bhd founder Michael Kong observed that township developments seem to be the flavour of the day for property developers today as they focus on devel-

oping large tracts in the suburbs or rural areas rather than building on pocket lands in urban areas.

"It's like building a city within the city. It allows the developers to take a holistic approach in planning a self-sustaining township with lifestyle elements and a variety of offerings that could attract different groups of buyers," says Kong, who is also the president of the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector Malaysia (PEPS).

He notes that traffic congestion in the city centre or major business hubs have made people rethink their priorities when purchasing a home as physical distance between places doesn't mean anything, when one has to experience bad traffic conditions.

"From my experience, the travel time between my office in Kuala Lumpur to my home in Kajang is around 30 to 40 minutes, which is around the same time as my colleague, who stays and works in Kuala Lumpur, takes to get to the office. However, living quality and housing prices of both places [township and city centre] could be quite different, so this will also affect a homebuyer's decision," he opines.

City Valuers & Consultants Sdn Bhd head of real estate services and business development Ruben Kelvin concurs that the lifestyle living concept has gained traction with townships now offering development features that enable residents to "live, learn, work and play" in the same community.

"Good infrastructure, vibrant business activities, wide range of community amenities and well-planned recreational facilities are all key components of a successful integrated township," he adds.

As in established townships like Setia Alam and Bandar Saujana Putra, Ruben notes that the commercial component plays an important role in making a township an ideal place to live.

HARIS HASSAN | THE EDGE



CITY VALUERS & CONSULTANTS

Kho: Location not only means the address but also the accessibility to highways or expressways.



MOHD IZWAN MOHD NAZAM | THE EDGE

Kong: A developer's track record and reputation will be an important factor for buyers.



Ruben: Balanced residential, commercial and industrial components will support a township's population growth.



Ng: Changing work culture has affected homebuyers' property purchase decisions.

Riding on the success of these two townships, S P Setia Bhd and LBS Bina Group Bhd are looking at replicating their models in developing other new townships in the outskirts such as Setia EcoHill in Semenyih and LBS Alam Perdana in Bandar Puncak Alam.

The 673-acre Setia Ecohill is an integrated development that stresses on liveability, featuring residential and commercial properties as well as amenities including 80 acres of green reserve plus 13 community parks and gardens dedicated for community use.

Meanwhile, the 469.86-acre LBS Alam Perdana is designed with the concept of creating an inclusive community for all groups of people. The township is planned in such a way to promote interaction among residents with several education hubs, community centres and recreational gardens to be built around a lake in the heart of the township.

Prices trending up

The demand for houses in integrated townships are also reflected in the residential property price growth of these townships.

According to EdgeProp.my data, over the period of 2012 to 2017, the average transaction price per sq ft of landed homes in Setia Alam and Bandar Saujana Putra enjoyed a capital appreciation of 25% and 48.5% respectively while capital appreciation of non-landed residences (excluding flats) in these two places were 50.8% and 141% respectively.

Bandar Saujana Putra, which was developed by LBS Bina Group, saw average transacted price of landed houses there climb 48.5% to RM303 psf (based on land area size) in 2017 from RM204 psf in 2012.

In 1H2018, 28 landed homes changed

CONTINUES NEXT PAGE

TOWNSHIP SPECIAL REPORT

New townships attracting first time homebuyers

LBS BINA GROUP



High-rise residential units in Bandar Saujana Putra have seen prices double over the years.

Choosing a new township to live in



Average residential property prices in Setia Alam and Bandar Saujana

Landed properties

| TOWNSHIP | PRICE (RM/UNIT) | | | PRICE (RM PSF) | | | RECENT TRANSACTION VOLUME | |
|----------------------|-----------------|---------|-----------|----------------|------|--------|---------------------------|--------|
| | 2012 | 2017 | 1H2018 | 2012 | 2017 | 1H2018 | 2017 | 1H2018 |
| Setia Alam | 734,722 | 787,626 | 1,105,477 | 364 | 455 | 470 | 326 | 111 |
| Bandar Saujana Putra | 282,301 | 439,098 | 436,343 | 204 | 303 | 308 | 122 | 28 |

High-rise residences (excluding flats)

| TOWNSHIP | PRICE (RM/UNIT) | | | PRICE (RM PSF) | | | RECENT TRANSACTION VOLUME | |
|----------------------|-----------------|---------|---------|----------------|------|---------|---------------------------|--------|
| | 2012 | 2017 | 1H2018 | 2012 | 2017 | 1H2018 | 2017 | 1H2018 |
| Setia Alam | 193,632 | 302,905 | 317,500 | 236 | 356 | 343 | 84 | 0 |
| Bandar Saujana Putra | 77,405 | 217,400 | No data | 109 | 263 | No data | 5 | 0 |

SOURCE: EDGEPROPMY

FROM PREVIOUS PAGE

hands with an average transaction price of RM308 psf or an average RM436,343 per unit.

In the high-rise residential segment (excluding flats), the average price rose to RM263 psf in 2017 from RM109 psf in 2012 (141%).

Meanwhile, landed homes in Setia Alam, developed by S P Setia, have enjoyed stable price growth over the years. The average transaction price climbed to RM455 psf (based on land area size) in 2017 from RM364 psf in 2012, a capital appreciation of around 25%.

The high-rise segment (excluding flats) in the same township has seen the average price increase 50.8% to RM356 psf in 2017, from RM236 psf in 2012.

In 1H2018, as many as 111 landed homes were transacted with an average price tag of RM470 psf. No condominium or serviced apartment deals were concluded in the first six months of 2018.

Changing workplace culture

The fourth industrial revolution (a.k.a Industry 4.0) has not only created more jobs and business opportunities but is also changing traditional work culture. For instance, more people are working from home or at co-working spaces while adopting flexible working hours. This also affects the individual's home buying decision.

Kim Realty Sdn Bhd CEO Vincent Ng has observed that as people's lifestyle and preferences change with working adults no longer having to meet fixed working hours in one office, distance from the home to the office is no longer a main concern for individuals with flexi working hours when they look for a home.

"With flexibility in working hours and workplace, today's young working adults are more willing to stay further away from major commercial hubs or city centres in order to have a healthier and greener living environment.

"They also tend to maintain a healthy lifestyle with more outdoor activities – a lifestyle that master-planned townships could offer," Ng says.

Kho from IQI Global concurs that self-contained townships often offer various amenities to cater to the needs of residents and hence there is little need for them to travel far from where they stay to access these amenities. Furthermore, road connectivity is constantly improving.

"As road connectivity improves, travel time between cities are shortened and people are more willing to stay further away from city centres," he adds.

Riding on e-commerce or the internet economy, Kong from MacReal International says new township developments which have better infrastructure to support their digital

needs will attract individuals who need stable high-speed internet access.

Price as pull factor

The real estate consultants reckon that housing prices in new township developments are comparatively more affordable than similar offerings in matured areas.

IQI's Kho notes that properties in the early phases of a township are normally priced to draw buyers. First time or young homebuyers with a limited budget will be attracted to new townships.

"For the same budget, one may be able to afford only a small apartment in a matured area but in new townships, one could purchase a spacious landed new home," he adds.

For instance, a semidee house in Bandar Saujana Putra sells for between RM650,000 and RM800,000, but similar properties in matured areas ask for RM1 million and above.

Ng from Kim Realty believes affordability is the main factor driving homebuyers to new townships while Ruben from City Valuers notes that the competitive pricing also draws investors who are looking for capital appreciation in the long term, especially when a township offers a good balance of commercial and residential projects.

MacReal's Kong says a safe community is another factor that attracts young homebuyers and hence many choose to live in

gated-and-guarded communities.

"Affordably priced, a self-sustaining township, good connectivity, a safe and green living environment are the features that make a successful township development.

"The market is full of choices, thus, a developer's track record and reputation will be an important factor for homebuyers. It is important to not only see what the developer has built but also how their properties are maintained after they are handed over," Kong points out.

Future hotspots

The consultants see areas with large tracts of undeveloped land with easy access to major highways will attract developers and hence become future townships.

Ruben sees Puncak Alam to be the next hot spot for its balanced residential, commercial and industrial components and wide range of amenities that cater to the growing population.

Ng observed that as more people travel to work and for leisure overseas, areas close to Kuala Lumpur International Airport (KLIA) such as Salak Tinggi and Sepang could also attract homebuyers.

IQI's Kho sees KLIA, Kuala Lumpur and Klang to eventually form another golden triangle where areas with easy access to highways will see robust development activities and demand.



What are THE TRENDS shaping our homes?

BY SHAWN NG

Unrelenting advancements in the world of science and technology are constantly changing the way we live, work and play. And these changes will influence the design and development of the built and living environment.

Looking ahead, changes in our lifestyles will also create new trends that shape a new landscape in property development including in the planning of new townships where their various components will have to consider market

needs and trends, both current and in the foreseeable future. Nevertheless, some trends may stay, some may evolve and others will fizzle out.

For instance, in a recent report on News.com.au quoting Adam Haddow, director of Sydney architecture firm SJB, a room in Australian homes is slowly disappearing – guess which one? Australian kitchens are shrinking because Australians tend to cook less today and kitchens are used more as social areas rather than for cooking. Furthermore, with the trend in compact living catching on, the size of the kitchen is getting smaller.

What about Malaysia? What are the trends shaping the places we live?

Malaysian Institute of Architects (PAM) president Ezumi Harzani Ismail believes that evolving technology has and will continue to influence our lifestyle and the future of our living environment.

For instance, as e-commerce and online shopping become more convenient, wet markets in

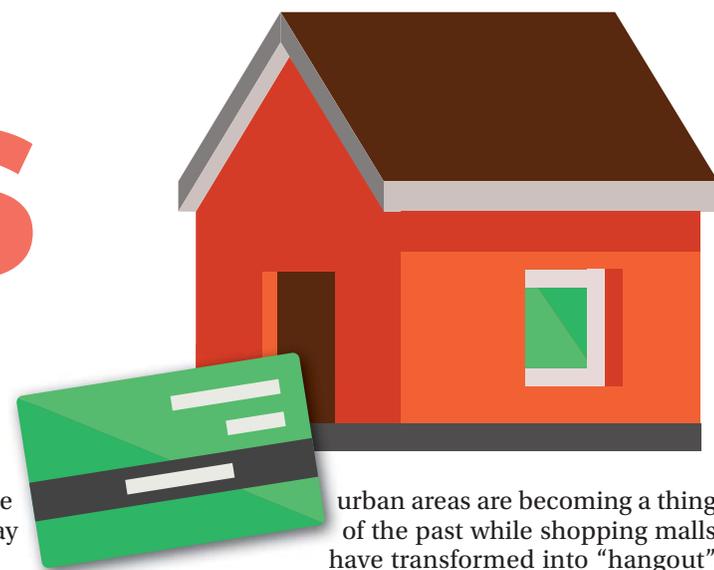
urban areas are becoming a thing of the past while shopping malls have transformed into “hangout”

places for people to enjoy food and entertainment as fewer people today frequent the mall to shop at physical stores, he cites.

“So, property developers who wish to create products that meet the current and future lifestyle trends have to really know their target consumers and allocate the necessary budget and commitment to the properties and townships they are building,” Ezumi says.

Meanwhile, Knight Frank Malaysia managing director Sarkunan Subramaniam says technology today and in the future will allow future homes and townships to offer even greater convenience to people in line with the current trend of creating a sense of lifestyle by putting emphasis on human comfort and aesthetics.

Here are five trends that are influencing or are expected to influence the development, design and master planning of property projects and township developments in Malaysia.



LOW YEN YEING | EdgeProp.my



Ezumi believes taxi and bus depots will no longer be required due to the rise of e-hailing services.

LOW YEN YEING | EdgeProp.my



Sarkunan expects smart technologies such as facial recognition to be incorporated into future homes.

3 Fast and smart technology

Many people used to leave the lights on in their houses even when they are not at home so no one knows that the house is empty. But with technology, we no longer have to do that. Today and more so in the future, we can monitor our homes from a smartphone or tablet even when we are thousands of miles away.

“With the adoption of technology in our everyday life, future cities are expected to embrace smart technologies, such as facial recognition for access, more charging stations for electric vehicles and e-platforms for residents to make reservations for common spaces and facilities,” says Sarkunan.

There is also no doubt that high-speed telecommunication infrastructure is one of the must-have features in a township.

“A good township should be able to provide high-speed telecommunication infrastructure to cater to the ICT (information and communications technology) demands of residents,” says Ezumi.

He also believes that in future, townships and cities will integrate all their various components to become even more efficient and self-sustaining.

“Every township will have residential, commercial, recreational, social and institutional components where the residents can live, work, learn and play without having to travel outside the township or city.

“With technology, these components can be designed to interface each other and be physically reachable within walking distance,” he offers.



4 Vertical living

As land becomes increasingly scarce, vertical living is believed to be the trend going forward. Hence, we may see in future, city development components such as residential, commercial, religious spaces, educational, institutional and public amenities to all be integrated into a single building complex, or within transit-oriented developments or even across several high-rise buildings that are inter-connected, offers Ezumi.

“The residents will live, work, learn and play within the building complex and there is no necessity to own private cars. Hence, the development can be built more efficiently without excessive roads and car parking requirements,” he explains.

However, a vertical living hub could be one of the most challenging to be developed in terms of infrastructure requirements and building complexity, he notes.

5 Demand for security

Security is one of the main factors for homebuyers in Malaysia who long for a safe and secure environment where their families can live with peace of mind. Hence, gated-and-guarded housing areas will continue to be the focus of future townships.

In the future, township developments are expected to continue to be decentralised from the city and city fringe areas where sizeable land parcels are scarce and land cost is high, offers Sarkunan.

In the suburbs, where developers can find large parcels of lands for township developments, we will see more gated-and-guarded landed homes that come with facilities, amenities and security to continue leading the trends in townships developments, he adds.

“With the improvements in road and rail infrastructure, more families, particularly those with growing children may be looking to move into landed residential properties in the suburbs that offer more living space, ample facilities and security features,” he says.

1 The rise of e-hailing and online shopping

As e-hailing services and online shopping become increasingly popular, the provision of e-hailing and delivery drop-off and pick-up points is seen to be essential in new developments in addition to the typical bus and taxi stands, offers Sarkunan.

Hence, he expects more designated points set up for e-hailing drivers and passengers to be incorporated in the master plan of future townships.

Ezumi concurs as he envisions transportation hubs such as taxi and bus depots to no longer be required in future townships due to the rise of e-hailing services and transit-oriented developments as well as improved rail public transport.

“[Taxi and bus depots] shall instead be replaced with MRT (mass rapid transit) and transit-oriented developments as connectivity improves via rail services.

“And soon, our citizens will realise that owning a private car will be more expensive and less affordable, hence, the need for private cars will be reduced,” he says.

2 Green and greener

According to Sarkunan, the new homes being produced today already incorporate green features such as rainwater harvesting, solar water heaters and panels, good natural lighting and ventilation into their designs.

On top of that, the design and master planning of modern townships also focus on family-oriented products and amenities such as parks and gardens with lush landscaping to promote a green and natural environment. Outdoor recreational facilities such as walking paths, cycling and jogging tracks are also often provided for residents, he adds.

Going forward, Ezumi expects the trend to continue with more townships developed on the truss of green and ecology sustainability that are able to preserve energy, water and other resources.

“These townships will also pack together recreational and wellness facilities, as well as community programmes that promote healthy lifestyle and social interaction among the residents. Such townships mostly cater to families, the middle-aged and senior citizens who are looking for a quiet and pleasant living environment,” he says.



Leading the transformation of SEMENYIH

Only five years ago, Semenyih in the state of Selangor was just a popular place for outdoor and nature lovers to enjoy a few hours of hiking the scenic hills in the area and indulging in some delicious yet affordable local food. But once the visitors left, there was little excitement in Semenyih town.

Fast forward to today, there are at least 50,000 vehicles that traverse the Kajang-Seremban Highway (LEKAS) bringing their owners to work and back to their homes in Semenyih every day.

Setia EcoHill, one of the first and most significant new township developments in Semenyih, has seen some 5,000 units sold and 2,000 units handed over so far. The township has excellent connectivity and accessibility via Lekas-EcoHill Link — a dedicated highway interchange which has become one of the best additions to the Semenyih corridor as it offers greater convenience with the significant reduction in travel time to town and other areas.

The 673-acre township is S P Setia Bhd's first development in Semenyih. It was first launched in October 2013. The integrated development stresses on liveability featuring residential and commercial properties as well as amenities including over 80 acres of green reserve plus 13 community parks and gardens dedicated for the community's use.

One of its most iconic parks would be the 11-acre EcoHill Park where thousands of people visit daily, making it the most vibrant park in the vicinity.

Besides the green lungs, residents can also enjoy a variety of facilities at the 360,000 sq ft community club house at Setia EcoHill known as Club 360. Perched on the highest vantage point in Setia EcoHill with mesmerising views, the private clubhouse features an Olympic-length swimming pool, a dynamic gymnasium room, steam and sauna rooms as well as an indoor sports centre with a badminton court, basketball court and futsal arena.

Other amenities within the rapidly growing township are the first international school in Semenyih and an upcoming commercial lifestyle centre known as EcoHill Walk.

"We are committed to not only build a liveable township in Semenyih but to transform the entire landscape of Semenyih with our developments that cover nearly 3,000 acres in the Kajang-Semenyih corridor, namely Setia EcoHill, Setia EcoHill 2, Setia Mayuri and Glengowrie Estate," says Setia EcoHill Sdn Bhd general manager SM Koh.

EcoHill Taipan, the first commercial component of Setia EcoHill, consists of 56 shop offices sporting colourful glass facades, spacious layouts and high ceilings. Among the existing tenants are Mr DIY, 99 Speedmart, 7-Eleven, Kumon, Cambridge English, SpinCycle Laundromats, Poliklinik Damai, EcoSmile dental clinic, courier service, fitness centre and Chinese cuisine and "mamak" restaurants to serve residents here and in the surrounding areas.

As an experienced township builder, S P Setia believes that amenities are key to encouraging people to move in — school, eateries, grocer, clinic and others.

Hence, it is heartening for Koh to see that in just nine months after EcoHill Taipan has been handed over, 70% of the shops have been occupied and businesses are running well. It also reflects the strong demand for amenities that provide daily needs to the fast growing population here. Investors are also enjoying good returns of 5% to 7% from the vibrant business environment.

Therefore, he believes, it would be timely for EcoHill Walk, the lifestyle commercial centre in the township to open its doors in two years' time when more homes are handed over.

THE COMMERCIAL HUB

Located right next to EcoHill Taipan, EcoHill Walk is on a 17.5-acre site with high visibility

EcoHill Walk will have lush landscaped pedestrian walkways with inspiring waterscape features.



Some 10% of land is being reserved and earmarked as a green lung in Setia EcoHill.



and great accessibility via Jalan Semenyih and LEKAS. The development has an overall gross development value (GDV) of RM900 million.

The commercial centre comprises EcoHill Walk Mall, 80 retail shop offices and 890 units of serviced apartments.

Housed over eight blocks, the 27.5ft by 60ft retail shop offices that feature high ceilings of 12ft to 22ft, are priced from RM455,000 onwards.

Designed as an upgraded version of S P Setia's previous commercial project — Setia Walk in Puchong, EcoHill Walk is planned in such a way that the mall and retail shop offices complement each other in perfect balance for a sustainable business model. The mall provides the comfort of indoor shopping with a grocer and cinema while the retail shop offices provide an experiential and vibrant environment with an inspiring landscaped walkway and mesmerising water features.

EcoHill Walk Mall is the first mall in Semenyih. It will have 280,000 sq ft of built-up space or about 170,000 sq ft of nett lettable space. MBO Cinemas has been confirmed as an anchor tenant, making it the first integrated commercial development in Semenyih that has a neighbourhood mall with a cinema.

Positioned as a neighbourhood mall, it offers everything for a weekend family outing like the cinema, restaurants, hypermarket, bookstore, toy store, fashion boutiques and telco stores. EcoHill Walk is poised to serve some 600,000 residents within 20 minutes drive from Setia EcoHill, by 2020. Currently, the nearest mall is IOI City Mall in Putrajaya, about 20 to 30 minutes' drive away.

MORE HIGH-END HOMES

One of the available phases for sale at the moment is Kingsville, which consists of 59 units of single-storey bungalows and 16 units of 1½ storey bungalows with land area of 52ft by 90ft and 52ft by 105ft. Prices are from RM1.328 million onwards.

The classical and tasteful English-inspired Kingsville homes are ideal for senior buyers, retirees and those who wish to live in stair-free homes.

It is located opposite Setia EcoHill Welcome Centre @ Club 360, right at the heart of the township yet within a serene and safe environment with 24-hour access control and CCTV surveillance.

Also with limited units available for sale is Gloris, the final terraced houses to be developed at Setia EcoHill. Consisting of only 77 units with built-ups starting from 2,645 sq ft and priced from RM878,000, Gloris is ready for moving-in.

Glories is a low-density superlink precinct with less than 10 units per acre. The units come with complimentary home improvement package comprising wet and dry kitchen cabinet and plaster ceiling.

Although the overall take-up of Setia EcoHill is good, Koh believes it can be better if fewer loan applications are rejected.

Therefore, S P Setia has introduced an innovative deferred payment scheme called Enhanced & Simplified Setia Express Advance Loan (SEAL) that enables eligible purchasers to defer their payment of the Differential Sum with 0% interest up to five years.

It is a scheme that will ease homeownership as it allows homebuyers to own a home without worrying about the end-financing. However, SEAL is only open to those who are buying a completed residential unit with a minimum end-financing of 60%.

Under SEAL, the applicant has the option to bullet payment or instalments while early payments can enjoy additional discount from the total sum of the scheme.

BROUGHT TO YOU BY

Setia



Kingsville's living and dining room

KINGSVILLE



SINGLE STOREY BUNGALOWS
WITH A TOUCH OF CLASS

Revisit the colonial times as you enjoy life in one of Kingsville's English-themed bungalows with comprehensive security.

Stay Together. Stay Setia
livelearnworkplay

Call +603 8724 2255

SETIA ECOHILL SDN BHD (903607-T)
Setia Ecohill Welcome Centre
Club 360, No. 1, Persiaran Ecohill Barat, Setia Ecohill,
43500 Semenyih, Selangor D.E, Malaysia.
T +603 8724 2255 F +603 8724 2525 E ecohill@spsetia.com



Developer License No: 13243-18/11-2019/0943(L) | Validity Period: 14/11/2017-13/11/2019 | Advertising & Sales Permit No: 13243-18/11-2019/0943(P) | Validity Period: 14/11/2017-13/11/2019 | Land Tenure: Freehold | Land Encumbrances: Alliance Investment Bank Berhad (21605-D) | Approving Authority: Majlis Perbandaran Kajang (MPKJ) | Building Plan Reference No: MPKJ 2/P/17/2017 | Expected Completion Date: November 2019 | Total Unit: 1A1-15 units; 1A2-15 units; 1A3-15 units; 1A4-14 units; 2A1-8 units; 2A2-8 units | Built-up: 1A1: 2,373 sq ft; 1A2: 2,373 sq ft; 1A3: 2,373 sq ft; 1A4: 2,373 sq ft; 2A1: 3,273 sq ft; 2A2: 3,273 sq ft | Minimum Price: RM 1,280,000.00 | Maximum Price: RM2,118,000.00 | Type of Property: 1 & 1 1/2 Storey Bungalow House | Restriction of Interest: Nil | 7% Discount for Bumiputra

Building a successful township entails careful planning with the core mindset of building a place for all, be it for the individual, the family, the investor or the businessman.

LBS Bina Group Bhd, the developer of successful township developments such as Bandar Saujana Putra in Tanjung Dua Belas and D'Island Residence in Puchong, just to name a few, has been holding to the above principle as a property developer since day one. Its latest township development is LBS Alam Perdana at Bandar Puncak Alam, Selangor.

"LBS Alam Perdana is and will be our main focus over the next few years. It is not a project that caters for only one target group but for all types of homebuyers," says LBS Bina Group Managing Director Tan Sri Lim Hock San.

The 469.86-acre development located in Bandar Puncak Alam, Selangor is fully gated-and-guarded, consisting of a variety of residential properties, which include double-storey terrace houses, semi-detached houses, townhouses and high-rise apartments.

The development will also feature several education hubs, community centres and recreational gardens which will be built nearby a serene lake.

"We believe in diversification. We never put all our eggs in one basket. A successful township should be inclusive and cater to everybody's needs. This is why we will have homes of different price ranges in LBS Alam Perdana. It is meant to be a township for all," says Lim.

Since introducing the new township development in November 2017, LBS has launched three phases of LBS Alam Perdana. The first two phases called Simfoni Perdana and Irama Perdana, were launched in November 2017. Simfoni Perdana offers a total of 980 units of townhouses with unit built-up sizes from



An artist's impression of LBS Alam Perdana.

CREATING AN INCLUSIVE COMMUNITY at LBS Alam Perdana



Lim: Looking at Puncak Alam today, it is undergoing a transformation into a vibrant growth area.

1,191 sq ft. Of the total, 172 units are under the Perumahan Penjawat Awam Malaysia (PPAM), a civil servants housing scheme and priced at RM260,000 and RM280,000. The rest are tagged from RM388,000.

Meanwhile, Irama Perdana comprises 673 double-storey terrace houses with an average built-up size of 1,208 sq ft priced from RM499,900.

Lim says the first two phases had received overwhelming response. Hence in August 2018, the developer launched Phase 3 called Rentak Perdana which comprises a total of 856 double-storey terrace houses and 28 units of semi-detached. Phase 3A has a total of 362 units of double-storey terrace houses priced from RM509,900.

"We have launched over 2,000 units so far with a total GDV (gross development value) of approximately RM890 million and to date, we have sold over 75%," says Lim.



An artist's impression of double-storey terrace houses in LBS Alam Perdana

Ingredients of sustainability

Moving forward, Lim reveals that LBS Alam Perdana may offer high-rise apartments with estimated built-up sizes of 850 sq ft to 900 sq ft per unit.

"We are in the midst of getting the necessary approvals which will probably need another six months. However, one thing's for sure, these homes will not be parked under any government housing scheme despite their affordable pricing," Lim shares.

"There are people who can only afford RM300,000 to RM400,000 homes but they do not want to buy a government housing project because there are a lot of restrictions. For instance, the owners are not allowed to sell within a certain time period," he says.

"They are usually the young professionals, who just started their careers and wish to have their own homes. This group of buyers may not like the government housing package since

they expect to be promoted [in their jobs] and have higher income in the near future. If they were tied to a government housing unit, they may not be able to grab the chance to upgrade their living environment when the opportunity arises," Lim explains.

He adds that there are various property options in LBS Alam Perdana for this segment of buyers. "If they cannot afford landed houses in LBS Alam Perdana yet, they can always start with the high-rise and upgrade later to a townhouse, and later to the terrace houses or even semi-detached houses. This is what a sustainable township for all is about," he says.

Lim believes a successful township should be able to stand the test of time and that the key ingredients to its sustainability are inclusivity and community-driven features and facilities.

"We are prepared to spend the next eight to 10 years building this township. There will also

be some commercial shoplots, but we will not be selling them. We will keep them to ensure the best tenant mix that can boost the liveability of LBS Alam Perdana," he offers.

The growth of Puncak Alam

LBS Alam Perdana is located about 7km away from the KL-Kuala Selangor Expressway's (LATAR) Kuang Barat interchange. The township is also accessible via the Guthrie Corridor Expressway, North-South Expressway and New Klang Valley Expressway and the upcoming Damansara-Shah Alam Elevated Expressway.

The mature Puncak Alam town is a stone's throw from LBS Alam Perdana and has the amenities to provide all the daily necessities such as eateries, restaurants, banks, schools, a university and other commercial shops.

Lim believes that Puncak Alam will emerge as the next property investment hotspot given its strategic location and improved connectivity.

"Looking at Puncak Alam today, it is undergoing a transformation into a vibrant growth area. This place reminds me of the day when LBS first developed Bandar Saujana Putra. There was nothing there when we first got the land. Look at it today. It is a self-sustaining township. The landed homes there used to be sold at RM150,000 but they are now selling as high as RM600,000," says Lim.

"With 20 years of township planning and development experience behind us, I am confident that LBS Alam Perdana will be another success story!"





LBS ALAM PERDANA

Gated & Guarded Township

Inspirational rhythms of life to be discovered

Key Development Features

- Gated & guarded community
- Conveniently located near major highways
- Elegantly curated facilities which draw families closer
- Serene bodies of water and breath-taking greenescapes



waze: LBS Alam Perdana (Show Gallery)

GPS Coordinates: N3.243694°, E101.463245°



Artist's Impression

RENTAK PERDANA

2 STOREY TERRACE HOUSE 20' X 60'
4 BEDROOMS 3 BATHROOMS

FROM **RM474,207*** *After 7% Bumi discount

In Collaboration With:



CALL NOW

1 700 81 8998

林木生集团有限公司 LBS BINA GROUP BERHAD 518482-H
PROPERTY DEVELOPMENT & INVESTMENT HOLDINGS
HQ PLAZA SERI SETIA, LEVEL 1-4, NO.1 JALAN SS9/2, 47300 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA

Follow LBS BINA on:



www.lbs-alamperdana.com.my

Another project by



WWW.LBS.COM.MY

Developer: Kemudi Ehsan Sdn Bhd (1136545-T) | Developer's License No.: 19183-8/07-2020/0644(L) | Validity Period: 20/07/2018 – 19/07/2020 | Advertising and Sales Permit No.: 19183-8/07-2020/0644(P) | Validity Period: 20/07/2018 – 19/07/2020 | Approving Authority: Majlis Perbandaran Kuala Selangor | Building Plan Ref. No.: Bil.(24) dlm.MDKS 280/4/12/2018-03 | Land Tenure: Leasehold 99 Years (Expiry Date: 15 February 2111) | Land Encumbrances: To be charged to MBSB Bank Berhad | Expected Date of Completion: July 2021 | Property Type: Double Storey Terrace House (20'x60') | Total Units: 362 units | Price: RM 534,900 (Min) – RM 727,900 (Max) | Restriction in Interest: This land can be transferred or charged with the prior consent from the State Authority. Whilst every reasonable care and effort has been taken, all measurements and specifications are approximate. All plans and specification information contained herein may be subject to change as required by the Authorities / Engineer / Architect, and the Developer and / or Landowner (where applicable) shall not be held responsible for any inaccuracy. All 3D visuals are artist's impressions only. Terms and conditions apply.

TOP 5 place-making elements in a township

BY RACHEL CHEW

Building a township is no longer as simple as it used to be. What used to be merely housing estates with some shoplots and basic amenities, are now holistic master-planned developments with parks, waterfronts, landscaped streets, and other community or common spaces filled with recreational facilities. In other words, place-making elements are today an essential concept in the overall planning and design of a township.

The aim of place-making is to make a common or public space so interesting that it draws people to it. It must have elements that make the space attractive, comfortable and pleasant enough to make them visit or spend time in the space.

Place-making is also very much in line with the lifestyle demands of consumers today. They want more than just a roof over their

heads, they want a self-sustaining, vibrant community to be a part of that would make them proud.

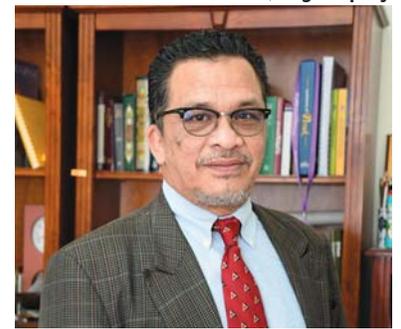
The master planner, architect, designer or property developer's mission is therefore to create "something out of nothing," so to speak.

When asked for his definition of place-making, Malaysian Institute of Planners president Ihsan Zainal Mokhtar puts it simply as turning a 'public space' into a 'public place' by "making the space attractive, safe, comfortable and more importantly an inclusive place for everyone," he tells EdgeProp.my.

Ihsan believes that place-making is an important factor in the design of a successful township.

"Place-making brings life to any township. You can redesign or just 'tweak' an existing area and turn it into an enjoyable place for all. You can add in more vibrancy to the place to allow the place to have more engagement with residents or even the public," Ihsan notes.

"Successful place-making could turn a mundane existing township



Ihsan: Successful place-making could turn a mundane existing township into a place that is like new and value added.

into a place that is like new and value added," he says.

He adds that place-making is also important as an active space that could draw people or the residents in the township to have community activities and this will enhance social interaction and integration. "Place-making is an expression of freedom and inclusivity of a society".

Ihsan highlights five of the most important place-making elements for a township.

1 Clean and comfortable

Studies have shown that people tend to spend more time in a clean and comfortable common space. It was also found that a clean space also discourages crime.

Therefore, well-planned common spaces with landscaping and facilities such as plants, benches and jogging tracks that allow for both active and passive activities to be carried out in a clean and comfortable environment are important in place-making.

4 Accessibility

The common place-making areas of a township must be easily accessed, preferably by all modes of transport. According to Ihsan, accessibility is one of the most important place-making elements because it determines the footfall of the place.

Besides connectivity, he also stresses that the township planner should also understand the needs of every group in the community or society when designing the common areas or spaces including the special needs of the elderly and the disabled.

5 Multi-use spaces

Ihsan also believes that urban planners should plan for multi-usage spaces. This is because multi-usage public places can create more place-making potential for the space.

For example, when planning a sports stadium, the architect or planner may consider incorporating a covered or partly covered car park that could be used as an event space for community activities, bazaars or markets, and as such, the space should be attractive enough to event organisers.

2 Water features

Many township builders may think that water features are not necessary in place-making, but Ihsan says water elements such as rivers, lakes, the seafront or even a pond, make a place cooler and hence more comfortable for people visiting the area. On top of that, water bodies also provide scenic views that give a sense of calm and serenity that many city folks seek.

3 Community participation

A space will not come to life without people visiting it. Therefore, Ihsan thinks that one of the most critical place-making elements is to get the community involved by contributing ideas in the design and planning of the common space.

Township developers can then create spaces from the residents' and users' perspective. They could also call for volunteers from the public or the local community to organise public events to be held in the common space. This could enhance a sense of belonging and engagement with the place among the people.





Of its eight core pillars, Country Garden Forest City has already embarked on Tourism and Meetings, incentives, conferences and exhibitions (MICE); Healthcare; Education and training; and Green and smart technology to push Malaysia's economic development.

Advocate of city-industry integration

Aspiring to drive the economy of Johor and Malaysia, Country Garden Malaysia has outlined eight core pillars of industrial components in its Forest City development in Iskandar Malaysia, Johor. They are Tourism and Meetings, incentives, conferences and exhibitions (MICE); Healthcare; Education and training; Green and smart technology; Regional headquarters; Near-shore finance; E-commerce; and Emerging technology. Within three years, Forest City has already embarked on the first four and created more than 10,800 job opportunities.

WORLD-CLASS GOLF RESORT

In the western corridor of Johor, Country Garden is the first developer to build five-star hotels: Phoenix Hotel and another hotel in the RM1.8 billion Forest City Golf Resort, which features tri-golf courses.

Designed by one of the greatest golfers in the USA, Jack William Nicklaus and his son, Nicklaus II, the first golf course offers a unique "desert-style" range peppered with palm trees, sand mounds and tropical greenescapes. Named Legacy Golf Course, it recently hosted the World Amateur Golfers Championship (WAGC), attracting as many as 350 players, along

with 100 non-golfer participants including Swedish royalty.

"Our vision is to create an international Tournament Quality Golf Facility which can be enjoyed by both amateurs and professionals," says Forest City Golf Resort general manager Arthur Yeo. "I want to make Forest City Golf Resort the focal point of golf in Asia as we aspire to be the No. 1 Golf Course in Malaysia and the Top 100 Golf Courses in the world by 2021."

The iconic resort is enveloped within a rich landscape of river and greens. The hotel is housed within two blocks of 11 storeys each, with a ballroom for up to 400

pax. Catering to the MICE industry, it has been attracting countless event attendees especially from Singapore.

COMMERCIAL VIBRANCY

Forest City currently has 50 outlets in a dedicated commercial district, of which 80% are by Malaysian SMEs. Among them are local affordable food choices like Marrybrown and PappaRich. In addition, its collaborations with Grab and GoCar reflect its strong advocacy for the sharing economy.

Its next phase will see a 45-storey commercial complex comprising five levels of shopping mall, 12 storeys of serviced apartment and 25 floors of offices.

In line with its sustainable concept, Forest City will develop an eco-tourism plan which includes a mangrove park, culture leisure street, healthcare centre and many more.

"We believe the eco-tourism will bring about positive spillover impact on the economic development of the Johor state," says Country Garden Director of Strategy Ng Zhu Hann.

EDUCATION FOR THE FUTURE

In line with the government's vision to build up the nation through education, Forest City has set up Shattuck-St Mary's International School (SSM), which will

strengthen Iskandar Puteri as an international learning hub.

Marking a new milestone in the USA-based school's 160-year legacy, SSM is its first global campus.

The 9.4ha eco-friendly campus offers a holistic American-style programme, focusing on STEAM (science, technology, engineering, arts and mathematics) education from pre-kindergarten to Grade 12. Besides smart classrooms, science laboratories and expertly-supervised boarding provisions, the school is fully equipped with world-class facilities to help students discover their full potential in athletics, theatre, dance, music, robotics and more.

State International Trade, Investment and Utility Committee chairman Jimmy Puah, during the school's building completion ceremony in July, said: "The state government welcomes the establishment of international universities and schools to position Johor as a premier education destination."

AWARDED AT THE UNITED NATIONS

With all the elements in place, Country Garden Pacificview (CGPV) Sdn Bhd did Malaysia proud when it won the coveted Global Model of City-Industry Integration Award at the 2018 Sustainable Cities and Human Settlements Awards (SCAHS) in Bangkok recently.

This is the third time Forest City has been recognised at the prestigious international event, having garnered the Global Model of Green Building Industrial Park Award last year and Planning and Design Award in 2016.

"Building a sustainable green and smart city is the future of urban development. Rapid urbanisation poses many challenges but concurrently, scientific and technological revolution presents great opportunities in urban planning and development for the generations to come," Hann stresses.

In line with the Malaysian government's vision to accelerate Industry 4.0 adoption in the country, Country Garden is ready with an Industry Integration Blueprint 2020 to attract high-tech companies to set up their advance manufacturing facilities in the 417-acre Forest City industry park.

"Building a sustainable green and smart city is the future of urban development," says Hann (left) at the UN event.



Shattuck St Mary's Forest City International School, the first global campus out of USA, will strengthen Iskandar Puteri as an international learning hub.



 **COUNTRY GARDEN**
Fortune Global 500




MALAYSIA'S
BEST MANAGED
PROPERTY
AWARDS **2019**

PRESENTED BY |



PARTNER |





AWARDS OBJECTIVE

Promote sustainable real estate in Malaysia through recognition of:

- Malaysia's best property management practices
- Property in Malaysia designed and built for sustainability

NOW OPEN FOR ENTRIES (NO FEES REQUIRED)

- All Residential, Office, Mixed Development, Specialised and Retail properties managed in-house/by property building managers
- Strata and Non-strata buildings

ALSO OPEN FOR SUBMISSION (NO FEES REQUIRED)

- EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award
- EdgeProp-ILAM Malaysia's Sustainable Landscape Award

HOW TO ENTER

Download entry forms on
go.edgeprop.my/awards2019

For enquiries, contact EdgeProp.my Marketing and Communications at:

- 603-7721 8289 *or*
- email awards@edgeprop.my

SUBMISSION DEADLINE

All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor by **5pm, Monday, 14 January 2019**

Awards results audited by Deloitte

**ENTER
NOW!**

SUPPORTED BY



FEATURE



1 It is protected under the SMA 2013 and STA 1985

Unlike landed homes with separate individual land titles that have their own boom gates set up by homeowners (where they self-manage and collect maintenance charges for the guard services), land parcels with strata titles are protected and governed by the Strata Management Act (SMA) 2013 and Strata Titles Act (STA) 1985.

The contribution to charges and sinking fund by all parcel owners in a strata scheme are mandatory under the SMA 2013. Furthermore, the Act provides an avenue for the parcel owners to resolve their disputes through the Commissioner of Buildings and the Strata Management Tribunal.

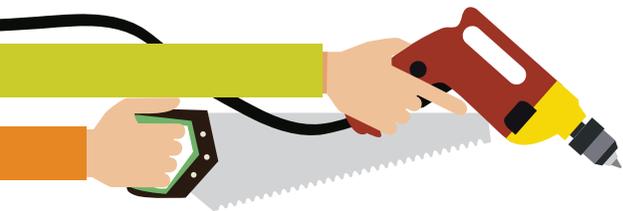
Unlike gated non-strata housing areas, owners cannot get away with not paying the maintenance fees as it is mandatory for every owner of a strata land parcel to do so.

2 There are restrictions on renovation works

Homebuyers tend to forget that what they have purchased is a land parcel, and not a landed property. Land parcels are regulated under SMA (in the Third Schedule) and it carries restrictions on renovation works. This means that an owner cannot change the facade of the building without prior approval from the Management Corporation (MC). The facade includes external windows, balconies, terraces, open areas, and all other visible parts of the building.

You cannot even change your compound's main gate without approval. Developer specifications are usually for a 5ft steel gate and a solid timber door. For those who have paid a huge premium for corner units – expanding your parcel to accommodate more floor area is a no-no. Some corner lots come with huge plots of land and when the purchaser cannot do any extension, it may become extremely frustrating to the individual owner.

The management has the right to disallow any renovation works being done to the facade of the building or any extension of the building (deed of mutual covenants). This sometimes causes anguish among those who don't understand the concept of living in a stratified property. Thus, forthright information by the developers at first disposal is vital here.



3 The management body is not responsible for maintenance and repair

While you cannot change anything to the facade of the home without the consent of the MC, the owner is expected to maintain the home.

Many strata land parcel owners expect the management body to maintain their houses such as repair the roof when it leaks or to repaint the exterior over time.

The fact is, however, they are not entitled to such benefits under the SMA.

This is unlike non-landed residences (sub-divided building or building parcel) where the management body maintains the common property, comprising the roof, external walls, building facade and common areas using the common funds in the maintenance account and the sinking fund account.



7 things to note about STRATA LANDED HOMES

BY NATALIE KHOO

We used to mostly see strata projects as high-rise residences but these days, strata landed homes have been introduced as well. Many landed housing projects within new townships today are built as strata developments.

But do Malaysians truly understand what it means to live in a stratified or strata landed residential property?

While non-landed strata developments such as condominiums continue to gain popularity, strata landed residential schemes are also becoming a norm.

By definition, a strata scheme is a property development where the building or land is divided into parcels or boxes, and where the accessory parcels and common property are managed under a management system. Examples include flats, apartments, condominiums, townhouses and houses in gated-and-guarded communities.

According to Malaysian Institute of Property and Facility Managers (MIPFM) president Sarkunan Subramaniam, landed strata developments were previously commonly referred to as townhouses and cluster houses.

"However, today they may include terraced, semidee and detached houses within gated-and-guarded schemes, targeting the mid to upper income population segment," he says, citing Desa ParkCity in Kepong, Kuala Lumpur which was launched in 2000 and has since become one of the most successful landed strata developments in the country.

However, living in a landed home in a strata development may take some getting used to.

EdgeProp.my spoke to Sarkunan and Burgess Rawson Malaysia managing director Wong Kok Soo for some pointers on what homebuyers should know about when living in a landed strata scheme.

4 Service charge is based on land parcel size

Payment of service charges may also be misunderstood by owners. The share unit for a landed strata scheme is derived from the land parcel size whereby the end and corner lots usually pay higher service charges because of their bigger land sizes, even though the building size is typically the same as intermediate units.

5 MC can create by-laws on renovations

The SMA may allow flexibility for the MC to make additional by-laws pertaining to renovation.

This can be carried out through approval by way of special resolution at a general meeting, but the rule of passing and implementation is subject to receiving 75% of votes from those who attend the meeting, upon establishment of a quorum.

So it will not be easy, for instance, for the end/corner lot purchasers to receive approval from fellow purchasers, if the majority of those who attend the meeting are intermediate unit owners.

6 Easier to manage but may be more expensive

Managing a landed strata scheme is generally easier than strata non-landed developments, especially the physical aspects.

Landed developments are quite straightforward as they comprise less mechanical, electrical, and vertical services such as lifts, plumbing, fire system and telecommunications. Moreover, there are no inter-floor leakage issues and no common insurance requirements for landed homes. However, maintenance cost may still be high as landed strata developments have relatively larger development footprints and housekeeping cost can be higher as more manpower is required for gardening, cleaning, security, and other shared facilities.

7 Onus for fire insurance is on the owner

Homeowners also often expect the management to insure their strata landed homes against damage by fire. In a non-landed strata development, the onus to get the fire insurance coverage for the entire subdivided building including the individual building parcels is on the management body but for landed strata schemes, the fire insurance coverage for the property must be obtained by the parcel owner.



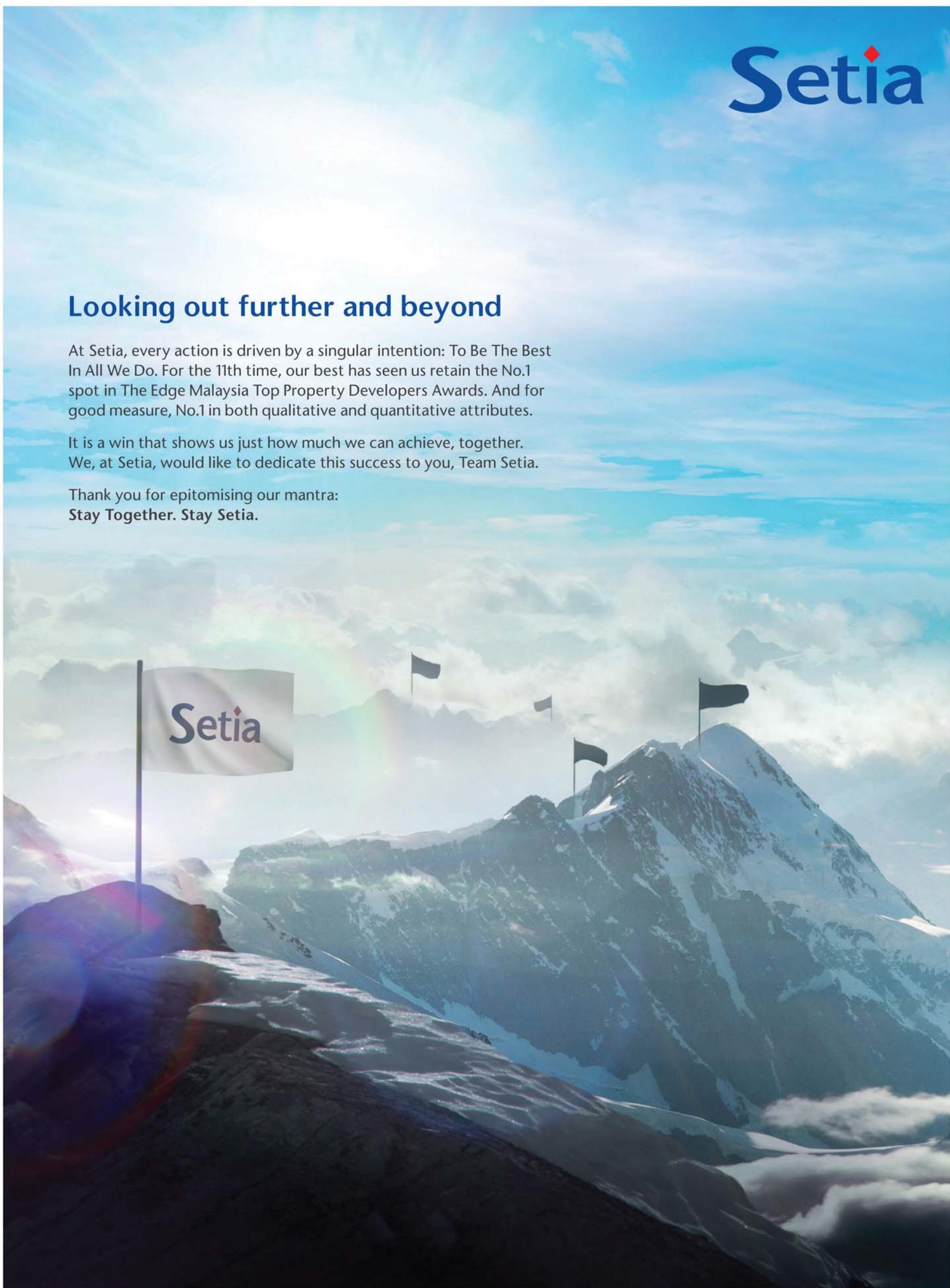
Setia

Looking out further and beyond

At Setia, every action is driven by a singular intention: To Be The Best In All We Do. For the 11th time, our best has seen us retain the No.1 spot in The Edge Malaysia Top Property Developers Awards. And for good measure, No.1 in both qualitative and quantitative attributes.

It is a win that shows us just how much we can achieve, together. We, at Setia, would like to dedicate this success to you, Team Setia.

Thank you for epitomising our mantra:
Stay Together. Stay Setia.



S.P. SETIA BERHAD (19698-X)

Stay Together. Stay Setia
livelearnworkplay



10-TIME WINNER
FIABCI World
Prix d' Excellence
Awards



10-TIME WINNER
FIABCI Malaysia
Property Awards

9-TIME WINNER
AOM.
BESTEMPLOYERS
2013 Best of the Best - Malaysia
2011 Overall Best - Malaysia



Stamp duty waivers will boost housing market – Knight Frank Malaysia

BY RACHEL CHEW

KUALA LUMPUR: The stamp duty waiver on the instrument of transfer for first time home buyers announced in Budget 2019 will provide a boost to the current slow housing market, said Knight Frank Malaysia managing director Sarkunan Subramaniam.

“The exemptions and initiatives, in particular the waiver of stamp duty on the instrument of transfer and loan agreement for residential homes valued up to RM300,000 for the purchase of homes priced up to RM500,000, for a 2-year period until December 2020; and the 6-month waiver of stamp duty charges for properties priced from RM300,001 to RM1 million, are expected to kick-start the housing market moving into 2019 and beyond,” Sarkunan reckoned.

The stamp duty waiver for those purchasing a RM300,000 home, for instance, will give first-time homebuyers a savings of around RM5,000.

Stamp duty rate

| VALUE OF PROPERTY | CURRENT RATES | BUDGET 2019 |
|------------------------|---------------|-------------|
| RM1 to RM100,000 | 1% | 1% |
| RM100,001 to RM500,000 | 2% | 2% |
| RM500,001 to RM1 mil | 3% | 3% |
| Above RM1 mil | 3% | 4% |

SOURCE: KNIGHT FRANK MALAYSIA

Meanwhile, under Budget 2019, the stamp duty on the transfer of property valued at more than RM1 million will increase from 3% to 4%.

As a whole, the real estate consultancy described Budget 2019 — which was tabled in Parliament by Finance Minister Lim Guan Eng last Friday — as a well-rounded national budget that “lives up to their [the government’s] social responsibility of securing the nation’s well-being by promoting economic growth while reducing fiscal deficit”.

The two key announcements directly impacting the property sector were the reviews on stamp duties and the Real Property Gains Tax (RPGT) rates.

The RPGT rates will be revised for disposals of properties (including shares in property holding companies) after the fifth year to 5% for individuals and 10% for companies and non-citizens / permanent residents. However, disposal of low cost, low-medium cost

and affordable housing with prices below RM200,000 will be exempted.

“Although the review of property taxes will increase the disposal and transfer costs, the impact towards the property market is insignificant,” Sarkunan commented.

He cited an example of stamp duty on the transfer of a property valued at RM2 million which would be RM54,000 prior to the revised rate and RM64,000 after the revised rate.

The government also announced that there is commitment from the Real Estate Housing Developers’ Association (REHDA) to reduce house prices by 10% for new projects.

“While the commitment by REHDA members is neither binding nor enforceable but in the spirit of Malaysia Baru, they (the members) are likely to support the aspiration of the government to promote the National Home Ownership Campaign,” he said.

He also welcomed the introduction of property crowdfunding platforms to encourage homeownership.

“The availability of property crowdfunding platforms will make properties more accessible for first-time homebuyers who may not easily qualify for bank loans,” he said.

Nevertheless, he urged the Securities Commission to ensure the interests of all parties are protected.

“There is also a need to prevent fund managers who may be tempted to quickly build a portfolio by lending to borrowers with compromised credibility, possibly disrupting the property crowdfunding platforms. Subsequently, the funds’ portfolios should be reviewed regularly to ensure that the investments are secured,” he noted.

On the government’s pledge to return the Goods and Services Tax (GST) and Income Tax refunds totaling RM35.4 billion to the rightful owners, the consultant said such a significant cash infusion will enhance the money supply in the market, which will in turn lead to increased consumer spending and business investments among private consumers and businesses alike.

“This phenomenon shall not be overlooked as private consumption constitutes a significant portion of Malaysia’s GDP. As of 2017, private consumption commands a 53.7% share of GDP. Henceforth, the repatriation of funds from the government, back to the people of Malaysia and Malaysian companies will potentially be a bazooka that will provide the Malaysian economy with a much needed boost moving into 2019.”

Benefits to first-time homebuyers and low income groups in Budget 2019

| BENEFICIARY | PROPERTY THRESHOLD | BENEFITS | DURATION / REMARKS |
|----------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| First-time homebuyer (earning not more than RM2,300 per month) | Up to RM150,000 | Concessionary financing rate as low as 3.5% per annum via participating financial institutions | Duration of two years from 1 Jan 2019 or until the allocation of RM1 bil established by Bank Negara is used up |
| First-time homebuyer (earning RM5,000 or less) | Unspecified | Cost savings to the home buyer (circa 7% to 11%) through mortgage guarantees. | Government to allocate RM25 million to Cagamas Bhd to provide mortgage guarantees to enable borrowers to obtain higher financing, inclusive of down payment support |
| First-time homebuyer | Up to RM500,000 | Stamp duty waiver for residential homes valued up to RM300,000 on the instrument of transfer and loan agreement. | Duration of two years until December 2020 |
| First-time homebuyer | RM300,001 to RM1 mil | Waived stamp duty charges. Developer will offer a minimum price discount of 10% for overhang properties. | Duration of six months starting January 2019. |
| First-time homebuyer | Unspecified | Alternative source of financing under the crowdfunding / peer-to-peer framework to be regulated by the Securities Commission. | — |
| Civil servant | Unspecified | Extended loan repayment period from: • 30 to 35 years for the 1st loan • 25 to 30 years for the 2nd loan | — |

SOURCE: KNIGHT FRANK MALAYSIA



Real Property Gains Tax (RPGT)

| YEAR OF DISPOSAL | CURRENT RATES | | | BUDGET 2019 | | |
|--------------------|---------------|---------|----------------------------------|-------------|---------|----------------------------------|
| | INDIVIDUAL | COMPANY | NON-CITIZEN / PERMANENT RESIDENT | INDIVIDUAL | COMPANY | NON-CITIZEN / PERMANENT RESIDENT |
| Within 3 years | 30% | 30% | 30% | 30% | 30% | 30% |
| In 4th year | 20% | 20% | 30% | 20% | 20% | 30% |
| In 5th year | 15% | 15% | 30% | 15% | 15% | 30% |
| After the 5th year | 0% | 5% | 5% | 5% | 10% | 10% |

SOURCE: KNIGHT FRANK MALAYSIA

Seoul earmarks more than US\$260m for rail, roads in North Korea

SEOUL: South Korea has earmarked more than US\$260 million (RM1.08 billion) to build new railways and roads in the North, an official said Thursday, as Seoul pushes ahead with cross-border projects despite international sanctions on Pyongyang.

The figure comes as Seoul and Washington follow increasingly divergent approaches to Pyongyang, with the South pursuing engagement while the US insists pressure on it should be maintained until it denuclearises.

South Korean President Moon Jae-in of-

fered to help upgrade the North’s outdated rail and road infrastructure and connect it with the South’s in meetings this year with the North’s leader Kim Jong Un.

Seoul plans to spend about 295.1 billion won (RM1.098 billion) on the schemes next year, an official at Seoul’s unification ministry told reporters, with most of it — 186.4 billion won — given freely and 108.7 billion won in loans.

“It is an estimate for now... we will continue efforts, including policy coordination with the

US, to carry out the projects agreed between the two Koreas without a hitch,” said the official who declined to be named.

Security allies Seoul and Washington agreed last week to set up a new working group to co-ordinate policy amid growing concerns in the US over Moon’s approach.

The official’s comments came as a Southern lawmaker accused Seoul of ignoring UN sanctions on the North.

“The US maintains the position that it would maintain maximum pressure until the North

produces visible progress on denuclearisation and so does the international community including the EU,” Chung Byoung-gug told the JoongAng Ilbo newspaper.

“The budget allocation by our government may make it look like our government is undermining international coordination on sanctions on the North,” he was quoted as saying.

The isolated, impoverished North is under multiple sets of sanctions imposed over past nuclear and missile tests staged in violation of UN resolutions. — AFP



Setia Sarapan For A Cause

With Setia SEAL, we can help make your dream home a reality and take the hassle out of property ownership. A simplified and enhanced deferred payment scheme, SEAL* takes care of up to 30% of your property price and lets you take 5 years to pay us back with 0% interest.

Come join us at our #Setia318 Sarapan event and discover how you can benefit from SEAL over a scrumptious spread of local breakfast. Also, as part of Setia's sustainable development goals, we invite you to drop off recyclable items such as plastic bottles, aluminium cans, glass bottles, newspaper, magazine, old books, old clothes and old toys** in usable condition at our recycling drive during the #Setia318 Sarapan event.

*Terms & Conditions apply.

**All other items not listed above are NOT accepted.

Join us at our #Setia318 Sarapan event at these venues

| Johor | | Klang Valley | |
|-----------------------------------|----------------------------|------------------------------------|---------------------------------|
| Taman Pelangi Indah Sales Gallery | 17 Nov, 10.00 am – 4.00 pm | Setia Alamsari | 24 Nov, 10.00 am – 2.00 pm |
| Setia Eco Gardens Sales Gallery | 18 Nov, 10.00 am – 4.00 pm | KL Eco City | 24 Nov, 11:00 am – 4.00 pm |
| Penang | | Setia Eco Glades Lifestyle Gallery | 24 & 25 Nov, 11:00 am – 5.00 pm |
| Setia Welcome Centre, SPICE | 17 Nov, 11.00 am – 5.00 pm | Setia EcoHill Welcome Centre | 25 Nov, 10.00 am – 1.00 pm |
| Setia Fontaines Welcome Centre | 17 Nov, 7.30 am – 5.00 pm | TRIO Sales Galleria | 25 Nov, 10.00 am – 1.00 pm |
| Sabah | | Setia Eco Templer Sales Gallery | 25 Nov, 10.00 am – 2.00 pm |
| Aeropod | 17 Nov, 9.00 am – 1.00 pm | Setia Sky Seputeh | 25 Nov, 10.00 am – 2.00 pm |
| | | Setia Putrajaya Sales Galleria | 25 Nov, 10.00 am – 2.00 pm |
| | | Setia Eco Park Sales Gallery | 25 Nov, 10.00 am – 5.00 pm |

For more information, visit spsetia.com/setia318

LET US HELP YOU OWN A **SETIA HOME** with **SEAL**

SIMPLIFIED & ENHANCED DEFERRED PAYMENT SCHEME

0% INTEREST

TAKE UP TO 5 YEARS* TO PAY

UP TO 30% OF YOUR PURCHASE PRICE

Win a 31.8%** cash rebate!

*Terms & conditions apply. **From 31st August to 31st December 2018.



Stay Together. Stay Setia
livelearnworkplay

S P Setia Berhad (19698-X)
S P Setia Berhad Corporate HQ,
No. 12, Persiaran Setia Dagang, Setia Alam, Seksyen U13,
40170 Shah Alam, Selangor Darul Ehsan, Malaysia.

DONE DEALS

To real estate agents — Have you just concluded an interesting deal? We would love to hear from you! Contact us at editor@edgeprop.my

SOLD FOR**RM1.68 million****2.5-storey terraced house, Bandar Utama, Petaling Jaya**

Concluded by: Susan Chan (REN 04051) of Reapfield Properties Taman SEA (012-345 0021) **When:** May 2018

**Noteworthy**

- Land size 22ft x 75ft
- Facing south
- Comes with well-kept garden
- Partly furnished with built-in kitchen cabinets, wardrobes and air-conditioning unit
- Air-well at the top floor is covered and walled-up for extra living area
- 4 bedrooms and 4 bathrooms

According to the negotiator who closed the deal, Susan Chan from Reapfield Properties Taman SEA, the unit was on the market for a year before it was transacted this May.

"Initially, the seller asked for RM1.85 million, but he slowly accepted the fact that market is moving very slow and it is not easy to get a buyer with high mortgage loan eligibility, so he decided to lower the price," Chan told EdgeProp.my.

Meanwhile, the buyer bought the house to accommodate his growing family.

Commenting on the transacted price, Chan said it was a very good deal as it is a renovated and partly-furnished unit. "There is another basic unit nearby without any furnishing and kitchen extension asking for RM1.68 million."

She said terraced houses in Bandar Utama have always been popular with homebuyers who are looking for a conveniently-located freehold landed home that is close to schools.

Bandar Utama is a stone's throw away from shopping places such as 1 Utama Shopping Mall and Centre Point. It is also close to Puay Chai 2 primary school, British International School and First City University College.

According to data from EdgeProp.my, as at Aug 29, the average transaction price for similar property types in Bandar Utama 6 was RM1.75 million.

Meanwhile, there were 90 listings of terraced houses on EdgeProp.my as at Aug 29, with the asking price ranging from RM1.65 million to RM2.4 million.

SOLD FOR**RM625,000 (RM574.45psf)****Kiara Designer Suites serviced apartment, Mont'Kiara, Kuala Lumpur**

Concluded by: Kevin Teh (REN 02206) of Propstar Realty (013-555 7333) **When:** July 2018

**Noteworthy**

- Built-up 1,088 sq ft
- Fully furnished unit
- Walking distance to Garden International School
- Rental yield of 4.5% to 4.8%
- Facilities include tennis court, gym, mini market, sauna, swimming pool and BBQ area.

Kiara Designer Suites is situated at Jalan Kiara 3, on the same road as Garden International School. The freehold development has only 338 suites.

Kevin Teh (of Propstar Realty), the real estate negotiator who closed the deal, told EdgeProp.my that the sale was a good deal as the owner was moving to another country.

"The owner requested to sell the property within a certain time frame because he was migrating to another country soon. And because of that, he didn't mind selling the unit at slightly below market price," Teh shared.

Meanwhile, the buyer was an investor who was eyeing the rental potential of such properties in the area.

"The buyer liked the unit as it is in a fairly good condition, and comes fully furnished. All he needed was some touch up and the unit would be fit to be rented out," he explains.

Teh said similar units at Kiara Designer Suites are transacting on the high side of RM600,000, at "almost RM700,000 but still below that level, so this is a good deal to the buyer as it is below market price and fully furnished".

According to EdgeProp.my data, as at Sept 26, the average transacted price for Kiara Designer Suites was RM752,500 or RM619 psf, while the asking price psf ranged from RM561 to RM682 psf.

Meanwhile, the asking rental was between RM2.31 to RM2.88 psf per month.

SOLD FOR**RM1.64 million (RM937psf)****Menara Bangsar condominium, Jalan Maarof, Bangsar**

Concluded by: Joey Ho (REN 25559) of IQI Realty Sdn Bhd (018-947 6268) **When:** July 2018

**Noteworthy**

- Built-up 1,750 sq ft
- High floor
- Fully furnished and renovated unit
- Comes with tenant
- 3+1 bedrooms and 3 bathrooms
- Walking distance to Bangsar Shopping Centre

Menara Bangsar is one of the first high-end condominiums in Bangsar. The 32-year-old condominium has full-fledged facilities which include a swimming pool, wading pool, BBQ area, gymnasium, tennis court, sauna and 24-hour security.

Real estate negotiator Joey Ho of IQI Realty Sdn Bhd had closed the sale of a 1,750 sq ft unit with tenancy agreement in the building for RM1.64 million in July. Under the lease which expires in 2020, the unit is rented out at RM4,500 per month.

Ho explained that despite its age, Menara Bangsar is very well maintained. Its condition was what prompted the buyer to purchase a total of four units within the development, he added.

"He likes this condo very much. He and his family were already occupying three units. He decided to buy another unit for his daughter who is planning to get married soon," said Ho.

Meanwhile, the seller who invested in this unit (pictured) five to six years ago is selling it off to finance another investment.

Commenting on the transaction price, Ho said it is a good deal for the buyer as there is very limited supply of such homes in the market. Moreover, it is fully furnished and renovated.

"For a similar size and condition, the asking price could be as high as RM1.7 million to RM1.8 million. So RM1.64 million is a very good deal for the buyer," Ho said.

According to EdgeProp.my, as at Sept 19, the average asking price ranged from RM905 to RM1,223 psf.

RENTED FOR**RM7,000 per month****Residensi 22, Mont'Kiara, Kuala Lumpur**

Concluded by: Gwen Chan (REN 27371) of MIP Properties (012-732 1113) **When:** June 2018

**Noteworthy**

- Freehold
- Built-up: 1,878 sq ft
- 3+1 bedrooms and four bathrooms
- Fully-furnished unit
- Facilities include a gymnasium, a tennis court, a half basketball court, a multipurpose hall, children's playground, sky deck, meditation lawn and a lap pool.
- Opposite Garden International School, 1.5km away from Mont'Kiara international school, 750m away to Verve Shops Mont'Kiara, 1km away from 1Mont'Kiara and Arcoris Plaza

Developed by UEM Sunrise, Residensi 22 or Residency 22 is a high-end residential development located at Jalan Kiara 3.

The freehold development comprises four blocks housing 534 units. The handover of the units in the project to their owners began in October 2017.

According to MIP Properties negotiator Gwen Chan, the owner purchased this unit for investment purposes as this condominium is strategically located near various amenities, such as an international school, F&B outlets and shopping malls.

"The tenant likes this unit for its spacious design. The layout of the unit is practical and the interior is tastefully designed. The fully furnished unit is also another added point as it allows tenants to move in with minimal fuss," she added.

Chan noted that Residensi 22 is equipped with various facilities such as gymnasium, swimming pool, tennis and badminton courts as well as a sky deck.

Based on EdgeProp.my's listings, as at Sept 5, the asking price for Residensi 22 was RM2.14 million or RM980 psf based on 46 listings.

Meanwhile, based on 56 rental listings, the average asking monthly rent of the units was RM7,995 or RM3.64 psf.