Where everyone can own a home
Scenario 1: If you are renting

Say you and your spouse are in your late 20s. 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, 800 sqf 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 RM600,000. 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 years’ worth of rental paid.

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 RM500,000 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 RM420,000 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 RM229,600 under the mortgage arrangement. With FundMyHome, she would have paid nothing beyond the initial RM60,000. Despite the hefty outlays under a conventional mortgage which largely went towards interest, the remaining mortgage loan of RM287,729 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?

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A Comparison between Renting and Buying under FundMyHome

<table>
<thead>
<tr>
<th></th>
<th>Rental</th>
<th>FundMyHome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Payment</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Monthly Payment (Year 1–5)</td>
<td>1,250</td>
<td>1,250¹</td>
</tr>
<tr>
<td>Ownership At End of Year 5</td>
<td>0</td>
<td>60,000²</td>
</tr>
</tbody>
</table>

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!"

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A Comparison between a Conventional Mortgage and Buying under FundMyHome

<table>
<thead>
<tr>
<th></th>
<th>Bank Mortgage</th>
<th>FundMyHome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upfront Payment</td>
<td>60,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Monthly Payment (Year 1–5)</td>
<td>1,216</td>
<td>0</td>
</tr>
<tr>
<td>Total Paid Over 5 Years</td>
<td>132,980</td>
<td>60,000</td>
</tr>
<tr>
<td>Remaining Mortgage To Pay After 5 Years</td>
<td>218,779</td>
<td>240,000</td>
</tr>
</tbody>
</table>

* Assumes 365.174, 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."

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

FundMyHOME
Where everyone can own a home
Scientists 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 the 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 over all construction cost savings of 10% to 15% per project, Khaw said.

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 (KTM), Railway Assets Corp (RAC) and S P Setia Bhd, the Abdullah Hukum station cost RM330 million and is located on a 0.6ha railroad reserve land. The station is integrated with the Katana 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.

KTM 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.

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 Pauwlowia Flowers” by Emperor Aki- hito 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 statesmen for their contribution towards the bilateral relations between their respective countries and also for 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 uneartens squatter settlements

The contractor of the Bukit Hukus 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 government labourers at the tragedy site said fellow workers from various construction sites shared the “kongsil”-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 the Sun.

The fatal landslides 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 Zakriyuddin Abdul Rahman.

If you have any real estate-related events, email us at editor@edgeprop.my. Events listed here will also appear on www.EdgeProp.my.

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**NEWS HIGHLIGHTS from www.EdgeProp.my**

**Arts & Lights at Southville City**

Date: Nov 10 (Sat)

3pm to 9pm

Venue: Southville City Sales Gallery, Jalan BBILS 2, Kajang.

Contact: (03) 9212 0399

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)

11am to 10pm

Venue: Eco Sky, No 188, Jalan Kuching, Taman Tasik Indah, Kuala Lumpur.

Contact: (03) 6531 2355

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 much more.

KidZania! Series 2 at The ERA

Date: Nov 11 (Sun)

10am to 5pm

Venue: The ERA Sales Gallery, No.238, Jalan Segambut, Segambut, Kuala Lumpur.

Contact: (010) 810 061

Bring your children, explore the edutainment activities and enjoy Melotopus famous ayam goong kuyut. Admission into the event is organised by JKG Land Bhd and is free.

Celebrate Diwali at Setia EcoHill

Date: Nov 11 (Sun)

12pm to 6pm

Venue: Setia EcoHill Welcome Centre, Kelab 360, No.1, Persiaran EcoHill, Batu, Setia EcoHill, Senyum.

Contact: (03) 6724 2255

Light 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, mangold flower garlands and a private garden tour. RSVIP to reserve a slot.

Talke on Birmingham property market

Date: Nov 10 & 11 (Sat & Sun)

10am to 6pm

Venue: One World Hotel, First Avenue, Bandar Utama City Centre, Petaling Jaya

Contact: (010) 228 8691, (016) 228 8690, (03) 893 9150

CSIP 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)

10am to 5pm

Venue: Tropicana Metropark Property Gallery, No.1, Jalan Delima 1/1, Subang Hi-tech Industrial Park, Subang Jaya, Contact: (03) 5636 6886, (010) 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)

5pm to 10pm (Nov 17), 10am to 6pm (Nov 18)

Venue: LM Land Seremban 2 Sales Gallery, PT 10786, Seremban 2, Negeri Sembilan, Contact: (06) 7613 688, (1800) 222 456

Join LM 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
Innovative first-time homeownership scheme breaks new ground

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 property 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.
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 democratises 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 Baharin Shab 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.
Too good but it’s true!, say FundMyHome first homebuyers

BY SHAWN NG

SEMEYIH: 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 is Aileen Ahmad, 32, who is an air stewardess. 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.

Developed by 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 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 borne fruits,” he said.

This story first appeared on www.EdgeProp.my.

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

BY TAN AI LENG

SEMEYIH: 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 inability 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 homeowner-ship,” 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.

“This story first appeared on www.EdgeProp.my.
New townships are redefining ‘LOCATION’

BY TAN AI LENG

ew 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 MacRea 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 developing 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.

Riding on the success of these two townships, SP 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.

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

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

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

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 transaction 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 ownership in 1H2018, 28 landed homes changed ownership

CONTINUES NEXT PAGE
New townships attracting first time homebuyers

Average residential property prices in Setia Alam and Bandar Saujana

Landed properties

<table>
<thead>
<tr>
<th>TOWNSHIP</th>
<th>PRICE (RM/UNIT)</th>
<th>PRICE (RM PSF)</th>
<th>RECENT TRANSACTION VOLUME</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2017</td>
<td>1H2018</td>
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<tr>
<td>Setia Alam</td>
<td>734,722</td>
<td>787,626</td>
<td>1,105,477</td>
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<td>Bandar Saujana Putra</td>
<td>282,301</td>
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High-rise residences (excluding flats)

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<tr>
<th>TOWNSHIP</th>
<th>PRICE (RM/UNIT)</th>
<th>PRICE (RM PSF)</th>
<th>RECENT TRANSACTION VOLUME</th>
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<td></td>
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<td>Setia Alam</td>
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<td>Bandar Saujana Putra</td>
<td>77,405</td>
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</tr>
</tbody>
</table>

FROM PREVIOUS PAGE
hands with an average transaction price of RM208 psf for 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 flexible 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 is 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 townships, 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 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 and kitchens that are used are 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.

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 trunks 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 most cater to families, the middle-aged and senior citizens who are looking for a quiet and pleasant living environment,” he says.

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 to be incorporated into future homes.

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, towns 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 be integrated into a single building complex, or within transit-oriented developments or even across several high-rise buildings that are interconnected, 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.
Leading the transformation of SEMENYIH

O nly 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-Semenyih Link — a dedicated highway interchange which has become one of the best additions to the Semenyih corridor as it offers greater convenience and accessibility.

Setia EcoHill, 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 point of EcoHill Walk is a landscaped pedestrian walkway with inspiring waterfeatures.

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 and great accessibility via Jalan Semenyih and LEKAS. The development has an overall gross development value (GDV) of RM700 million.

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

As an experienced township builder, 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 of the township yet within a serene and safe environment with 24-hour access control and CCTV surveillance.

The classical and tasteful English-inspired Kingsville homes are ideal for senior buyers, retirees and those who wish to live in a stateroom. It is located opposite Setia EcoHill, 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 RM657,000, Kingsville is ready for moving-in.

Kingsville’s living and dining room

Kingsville is only five years away from the present day. In 2013, the first of the first and most significant new township developments in Semenyih, Setia EcoHill, one of 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 Mayurt and Glengowrie Estate," says Setia EcoHill 5bn Bhd general manager SM Koh.

EcoHill Taipan, the first commercial component of Setia EcoHill, consists of 56 shopoffices sporting colourful glass facades, spacious layouts and high ceilings. Among the existing tenants are My DIY, 99 Speedmart, 7-Eleven, Kiamion, Cambridge English, SpinCycle Lauzromats, 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 had 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.

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 the 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, bookstores, 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 IOX 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 520 sq ft and 521 sq ft by 305ft. Prices are from RM1.328 million onwards.

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.

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Stay Together. Stay Setia. livelearnworkplay
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 1,191 sq ft. The rest are under the Perumahan Penjawi 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 Rentang 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.

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 RM150,000 but they are now selling as high as RM280,000. Th is is what a townhouse, and later to the terrace houses 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 that 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 Lumpur Expressway’s (LATAR) Klang 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 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!”
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TOP 5 place-making elements in 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.

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.

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-use spaces. This is because multi-use 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.

Building a township is no longer as simple as it used to be. What used to be merely housing estates with some shophots 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 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 Mohd Kar 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 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.

Ihsan: Successful place-making could turn a mundane existing township into a place that is like new and value added, he says.
Advocate of city-industry integration

Aiming 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 and Off-shore; and Emerging technology. Within three years, Forest City has already embarked on the first four and created more than 10,000 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 is enveloped within a rich landscape of river and greens. The iconic resort is enveloped within a mangrove park, culture leisure street, healthcare centre and many more.

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

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.

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 stores 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 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 (SCAHSA) 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.
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Awards results audited by Deloitte
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, forfithright 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 MC 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.

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 or 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.
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.
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 homebuyers 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**

<table>
<thead>
<tr>
<th>VALUE OF PROPERTY</th>
<th>CURRENT RATES</th>
<th>BUDGET 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>RM1 to RM100,000</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>RM100,001 to RM500,000</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>RM500,001 to RM1 mil</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Above RM1 mil</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

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 RM5,000 prior to the revised rate and RM6,004 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 Government to promote the National Home Ownership Campaign,” he said. He also welcomed the introduction of property crowdfunding platforms to encourage homeownership.

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

The figure comes as Seoul and Washington follow increasingly divergent approaches to Pyongyang, with the South pursuing economic cooperation 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

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*Terms & Conditions apply.
**All other items not listed above are NOT accepted.

Join us at our #Setia318 Sarapan event at these venues

<table>
<thead>
<tr>
<th>Johor</th>
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<th>24 Nov, 10.00 am – 2.00 pm</th>
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<tbody>
<tr>
<td>Taman Pelangi Indah Sales Gallery 17 Nov, 10.00 am – 4.00 pm</td>
<td>18 Nov, 10.00 am – 4.00 pm</td>
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<tr>
<td>Setia Eco Gardens Sales Gallery</td>
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<tr>
<th>Klang Valley</th>
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<th>24 Nov, 10.00 am – 2.00 pm</th>
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<tr>
<td>Setia Komanan</td>
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<td>24 Nov, 10.00 am – 2.00 pm</td>
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<tr>
<td>KL Eco City</td>
<td>24 Nov, 11.00 am – 4.00 pm</td>
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<tr>
<td>Setia Eco Classics Lifestyle Gallery 24 &amp; 25 Nov, 11.00 am – 5.00 pm</td>
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<td>Setia Eco Welcome Centre 25 Nov, 10.00 am – 1.00 pm</td>
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<tr>
<td>TRIO Sales Gallery</td>
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<td>25 Nov, 10.00 am – 1.00 pm</td>
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<tr>
<td>Setia Eco Emporium Sales Gallery 25 Nov, 10.00 am – 2.00 pm</td>
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<tr>
<td>Setia Sky Sepuloh</td>
<td>25 Nov, 10.00 am – 2.00 pm</td>
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<tr>
<td>Setia Putrajaya Sales Gallery 25 Nov, 10.00 am – 2.00 pm</td>
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<tr>
<td>Setia Eco Park Sales Gallery 25 Nov, 10.00 am – 3.00 pm</td>
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For more information, visit setia.com/setia318

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DONE DEALS

SOLD FOR
RM625,000
(RM574.45psf)

Kiara Designer Suites serviced apartment, Mont’Kiara, Kuala Lumpur

Concluded by: Kevin Teh (REIN 020206)

of Propstar Realty (013-555 7333)

When: July 2018

Note-worthy

• 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 RM690 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
RM1.68 million

2.5-storey terraced house, Bandar Utama, Petaling Jaya

Concluded by: Joey Ho (REIN 018-947 6268)

of IQI Realty Sdn Bhd (018-947 6268)

When: May 2018

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 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 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
RM1.64 million
(RM597.45psf)

Menara Bangsar condominium, Jalan Maarof, Bangsar

Concluded by: Gwen Chan (REIN 273571)

of MIP Properties (012-732 1113)

When: June 2018

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 RM5,000 per month.

The tenant likes this unit for its spacious design. The layout of the unit is practical and the interior is tastefully decorated. The tenant is satisfied with the condition of the unit as it allows tenants to move in with minimal fuss,” said Ho.

Meanwhile, the seller who invested in this unit (pictured) five to six years ago is selling it off to realise the 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 (REIN 273571)

of MIP Properties (012-732 1113)

When: June 2018

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 RM1.6k million or RM960 psf based on 46 listings.

Meanwhile, based on 56 rental listings, the average asking monthly rent of the units was RM7,995 or RM5.64 psf.