

Hello HOC 2019!


TEP
04
FEATURE

**Incentives
for homebuyers**



**The state
of Malaysian
housing
supply**

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INFOGRAPHIC



TEP
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FEATURE

**Steps to buying
a home**



The national Home Ownership Campaign 2019 (HOC) is happening until June. Its flagship expo from March 1 to 3 will be followed by other expos nationwide. What's in store for homebuyers during the HOC? Browse our special issue to find out more!



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NEWS HIGHLIGHTS from www.EdgeProp.my**EdgeProp.my****The Edge Property Sdn Bhd**
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**Berjaya Land launches
The Tropika at Bukit Jalil****Berjaya Land Bhd** launched its latest mixed development in
Bukit Jalil, Selangor called **The Tropika** on Feb 23. Over 800
people showed up for the Feb 23 launch which has already seen
60% of the condominium units in Tower A snapped up to date.Sitting on 6.5 acres of freehold land **The Tropika** comprises
868 residential units spread across four towers. The unit built-
ups range from 732 sq ft to 1,318 sq ft with prices starting from
RM750 psf or from RM549,000. Only Tower A with 229 units
was open for sale at the launch.Below the residential units, are over 23,000 sq ft of grocer
space, 2-storey dual frontage office lots ranging from 3,316 sq
ft to 3,814 sq ft and retail lots ranging from 752 sq ft to 1,677
sq ft. Berjaya Land is in talks with Jaya Grocer to take up the
space.Within the four towers is a 2.9-acre facility deck, which will
offer 68 types of facilities grouped under eight lifestyle cate-
gories. **The Tropika** is also built facing a 400-acre golf course.While the current property market continues to be slow,
Berjaya Land CEO Datuk Pee Kang Seng said that it is fortune-
ate for **Berjaya Land** that **The Tropika** is located in Bukit Jalil
— a neighbourhood that is highly sought after by property
investors.**The Tropika** is easily accessible via major highways such as
the Damansara-Puchong Expressway (LDP), Puchong-Sungai
Besi Highway, Shah Alam Expressway, Maju Expressway (MEX)
and New Pantai Expressway and is well-served by public trans-
portation, including the Rapid KL bus and Light Rail Transit
train services.The project is also located close to sporting and recrea-
tional facilities such as the Bukit Jalil Complex, the Bukit Jalil
Recreational Park, and the Bukit Jalil Golf & Country Resort.**LAUNCHES + EVENTS****HOC 2019 Expo @ KLCC****Date:** March 1 to 3 (Fri to Sun)**Time:** 10am to 8pm**Venue:** Kuala Lumpur Convention

Centre, Kuala Lumpur City

Centre, Kuala Lumpur

Contact: (03) 7803 2978

/ (016) 715 8269

The national-

level Home

Ownership

Campaign

(HOC)

2019 expo

organised

by the

Real Estate and Housing

Developers' Association (Rehda)

in partnership with the Housing

and Local Government Ministry

will showcase projects by more

than 50 property developers.

Purchasers will enjoy stamp

duty exemptions while

developers will offer attractive

discounts and packages.

**The lofty standards
of Feng Shui****Date:** March 3 (Sunday)**Time:** 10am to 1pm**Venue:** Setia Sky SeputehSales Galleria, No. 1, Jalan
Taman Seputeh 1, Taman
Seputeh, Kuala Lumpur
Contact: (03) 2276 5252Join S P Setia Bhd and Dato Joey
Yap to usher in a prosperous
Year of the Earth Boar. Grab this
opportunity to learn about how
you can boost your fortunes
with Feng Shui. Personalised
BaZi Chart printing is available!

Limited seats, call to RSVP.

Serini Sawasdee Weekend**Date:** March 2 & 3 (Sat & Sun)**Time:** 10am to 5pm**Venue:** Melawati Sales Gallery,

Sime Darby Property at KL

East, Off Middle Ring Road 2,

Desa Melawati, Kuala Lumpur

Contact: (03) 4162 1788,

(1800) 88 1118

Sime Darby Property invites

**S P Setia eyes 10%
property sales growth
after surpassing FY18's
target**S P Setia Bhd is targeting sales of RM5.65
billion for the financial year ending Dec
31, 2019 (FY19), up 10% from the RM5.12
billion new property sales achieved in FY18.At a media briefing on Feb 27, S P
Setia president and chief executive officer
Datuk Khor Chap Jen said the RM5.12 bil-
lion sales it achieved last year exceeded its
initial target of RM5 billion. Local projects
contributed RM4.12 billion or some 80%
to the tally, while international projects
generated RM1 billion or about 20%.It plans to launch RM6.80 billion
worth of properties in FY19, compris-
ing RM6.66 billion local launches and
RM139 million international launches.
The local launches include new projects
such as Setia Alaman (as an extension of
Setia Alam), Setia Mayuri in Semenyih,
and Setia Tropicale in Salak Tinggi. It is
also launching Setia Safiro in the new-
ly-acquired landbank in Cyberjaya. These
four new projects have a combined GDV
of RM786 million.**TM to sell two
annexe towers for
between RM273.4m
and RM312m**Telekom Malaysia Bhd (TM), which is
planning to sell its Annexe 1 and Annexe
2 buildings at its headquarters in Kuala
Lumpur has set the combined reserve
price range for the properties at between
RM273.4 million and RM312 million.At a tender briefing on Feb 27, a TM of-
ficial said that potential buyers have the
option of buying either the two buildings
without tenants, or with different tenancy
agreements. The buildings occupy lease-
hold plots with another 53 years left to
their lease.Annexe 1 is a 20-storey building with
a gross floor area (GFA) of 266,140 sq ft,
a net lettable area of 188,122 sq ft and
an occupancy rate of 95%. Annexe 2 is a
33-storey building with a GFA of 412,875
sq ft, a net lettable area of 280,650 sq
ft and an occupancy rate of 92%. The
reserve price for Annexe 1 starts at
RM108.5 million and goes up to RM125
million, while Annexe 2 starts at RM164.9
million and goes up to RM187 million.


ENGELBERT Humperdinck

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HUMPERDINCK"
by March 10, 2019.

Please include these details:
Name, Phone Number,
Name of Project (ie. "Forest
Hill"), Date of Enquiry.
Winners will be announced
on March 13, 2019.

How do I get past issues of this weekly pullout?
Go to www.EdgeProp.my to download for freeIf you have any real estate-related events, email us at editor@edgeprop.my.
Events listed here will also appear on www.EdgeProp.my.**Contact:** (03) 9200 8008 /
(019) 298 1868 (Whatsapp)
Boustead Property invites all
to its Open House. Highlights
include free basic health
screening by Columbia Asia,
fitness sessions with yoga
enthusiast Hansen Lee and
an acrobatic lion dance.**Meowjestic Fortune
Celebration****Date:** March

10 (Sun)

Time: 10am

to 5pm

Venue: Maxim

Residences,

No 43, Jalan

9, Taman Len

Seng, Kuala

Lumpur

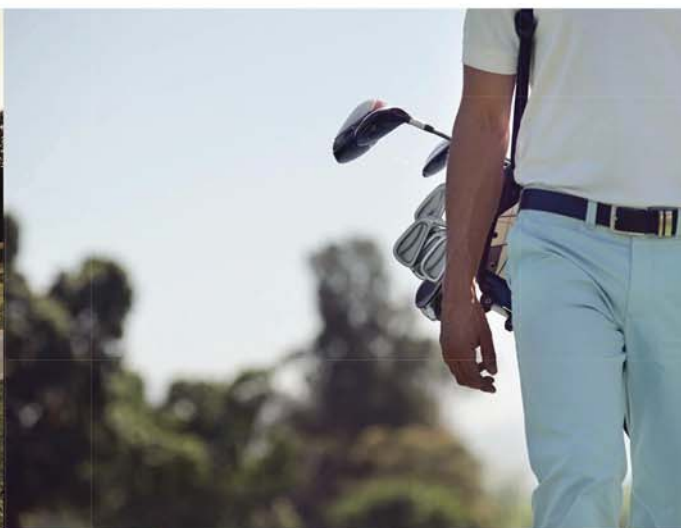
Contact:

(012) 397

1069, (012) 631 1069

Organised by Maxim Holdings,
the fun-filled event will feature
lucky draws, food trucks and
appearances by the God of
Prosperity. Guests will get to
find out more about the Majestic
Maxim development in Cheras.

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Matrix Galleria @ d'Tempat
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71950 Bandar Sri Serdang, Negeri Sembilan D.K., Malaysia
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GPS Coordinate Code: 2.674820, 101.861722

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Residensi SIGC • No. Lesen Pemaju: 7164-35/04-2020/0416(L) • Tempoh Sah: 27/04/2018 - 26/04/2020 • No. Permit Iklan: 7164-35/04-2020/0416(P) • Tempoh Sah: 27/04/2018 - 26/04/2020 • Hak Milik Tanah: Pajakkan 99 Tahun (Berakhir 10/07/2111 & 11/07/2111) • Bebanan Tanah: Tiada • Pelan Bangunan Diluluskan oleh: Majlis Perbandaran Seremban • No. Rujukan: MPS KB 1-21/14 • Tarikh Dijangka Siap: Oktober 2020 • Irama 1B (RTDT) - 78 Unit, RM738,888 (Min.) - RM1,346,708 (Maks.) • Sekatan-Sekatan Kepentingan: Tanah yang diberi milik ini tidak boleh dipindah milik, dipajak, digadai melainkan dengan kebenaran bertulis daripada Pihak Berkuasa Negeri. Semua maklumat yang terkandung di dalam ini (termasuk spesifikasi, ukuran-ukuran pelan dan ilustrasi) adalah tertakluk kepada perubahan, variasi dan modifikasi tanpa sebarang pemberitahuan sebagaimana yang mungkin diperlukan oleh pihak-pihak berkuasa yang berkaitan atau perunding pemaju dan tidak boleh membentuk sebahagian daripada suatu tawaran kontrak. Walaupun maklumat ini telah disediakan dengan teliti, pemaju dan pihak-pihak yang mengurus tidak boleh dipertanggungjawabkan ke atas sebarang variasi atau ketidaktepatan. *Terms & Conditions Apply.



INCENTIVES for homebuyers

COMPILED BY SHAWN NG

For most Malaysians, buying a house is tough. A high upfront payment coupled with a life-long mortgage commitment can be daunting, so it makes sense to take any help you can get to lower the cost of owning a home. Besides the many freebies and promotional packages that property developers are offering, the government has come up with several incentives to assist the rakyat, especially the lower income group and first-time homebuyers, such as stamp duty exemptions, deposit assistance and low-interest rate loans. Here are some of them.

Stamp duty exemptions

- Stamp duty exemption on the instrument of transfer and loan agreement for sales and purchase executed between Jan 1, 2019 to Dec 31, 2020 for homes priced up to RM300,000
- For homes priced between RM300,001 to RM500,000, the stamp duty exemption on the instrument of transfer and loan agreement is limited to the first RM300,000 and only for SPA completed between July 1, 2019 to Dec 31, 2020
- For first-time homebuyers who are purchasing homes priced between RM300,000 to RM1 million, stamp duty is exempted on the instrument of transfer for the purchase of homes from Jan 1 to June 30, 2019
- Waiver of stamp duties on instruments of transfer for purchase of residential properties priced up to RM1 million and for loan agreements of up to RM2.5 million, that come under the six-month **National Home Ownership Campaign 2019 (HOC 2019)** which runs till June 2019

Mortgage guarantee

For first-time homebuyers with household income of up to RM5,000 per month, the Government will allocate RM25 million to Cagamas Berhad to provide mortgage guarantee facility under the My First Home Scheme (Skim Rumah Pertamaku) for loans by participating banks, which will allow eligible borrowers to obtain 100% financing or more subject to fulfilling the scheme's criteria.

Youth Housing Scheme

- The scheme offers a 100% loan to single or married youths to own their first home
- Only eligible for the purchase of properties worth between RM100,000 and RM500,000
- Limited to 20,000 buyers on a "first come, first served" basis
- Monthly financial assistance of RM200 to borrowers for the first two years
- 100% stamp duty exemption on the transfer of ownership and facility documents for properties priced up to RM300,000
- Maximum financing tenure is 35 years provided the borrower's age does not exceed 65 years at the end of the tenure
- Eligible for Malaysian citizens aged between 25 and 40 years old; first-time homebuyer with a household income of no more than RM10,000 per month

First Home Deposit Funding Scheme (MyDeposit)

- The scheme assists first-time homebuyers in paying the deposit for a home amounting to 10% of purchase price or a maximum of RM30,000 per unit for private housing and housing projects on the secondary market priced RM500,000 and below
- The house is not allowed to be sold for a period of 10 years
- The owner is not allowed to rent out the house, but use it for own stay only
- Eligible for Malaysian citizens aged 21 and above; first-time homebuyer with a household income of between RM3,000 and RM15,000 a month

Bank Negara Malaysia's Fund For Affordable Homes

- An RM1 billion fund established by Bank Negara (BNM) to assist first-time home-ownership among the lower income group to purchase affordable homes that are priced at RM150,000 and below in the primary market
- Maximum financing rate is 3.5% per annum
- Maximum loan tenure is 40 years or up to 70 years of the applicant's age, whichever is shorter
- Participating financial institutions: AmBank, Bank Simpanan Nasional, CIMB Bank, Maybank and RHB Bank
- Available for two years starting Jan 2, 2019, or until the RM1 billion is fully utilised
- Eligible for Malaysian citizens with a maximum monthly household income of RM2,300; must be salaried workers or self-employed and do not have any record of impaired financing for the past 12 months

My First Home Scheme

- Allows first-time homebuyers to obtain 100% financing from a panel of banks and financial institutions, enabling them to own a home without paying a 10% down payment
- Limited to residential properties valued between RM100,000 and RM500,000
- The home must be for owner-occupation, not for any other investment purposes
- Financing tenure must not exceed 35 years subject to borrower's age not exceeding 65 years at the end of the financing tenure
- Eligible for Malaysian citizens or employees in the private sector of up to 40 years of age; first-time homebuyer with a monthly gross income not exceeding RM5,000 if single borrower or a monthly gross income not exceeding RM10,000 if joint borrower (family only)



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Developed by: Sime Darby Brunsfield Resort Sdn. Bhd. (736839-M) No. 8, Jalan Wan Kadir 4, Off Jalan Damansara, Taman Tun Dr. Ismail, 60000 Kuala Lumpur, Malaysia.
Senada Klara • No. of Units: 272 • Type: Serviced Apartment • Expected Date of Completion: December 2020 • Land: Free from Encumbrances • Tenure of Land: Leasehold (99 Years - Expiring in April 2111) • Developer's License No.: 14350-1/05-2019/01888 (L) • Validity: 20/05/2018 - 19/05/2019 • Advertising & Sales Permit No.: 14350-1/05-2019/01888 (P) • Validity: 20/05/2018 - 19/05/2019 • Appropriate Authority which Approves the Building Plans: Dewan Bandaraya Kuala Lumpur • Building Plan Reference No.: BP T1 OSC 2015 0921 • Selling Price: RM978,000 (min) - RM2,958,780 (max) • 5% Bumiputera Discount (Quota Applies) • Restriction in Interest: The land shall not be transferred, leased or changed without prior approval by the State Authority.

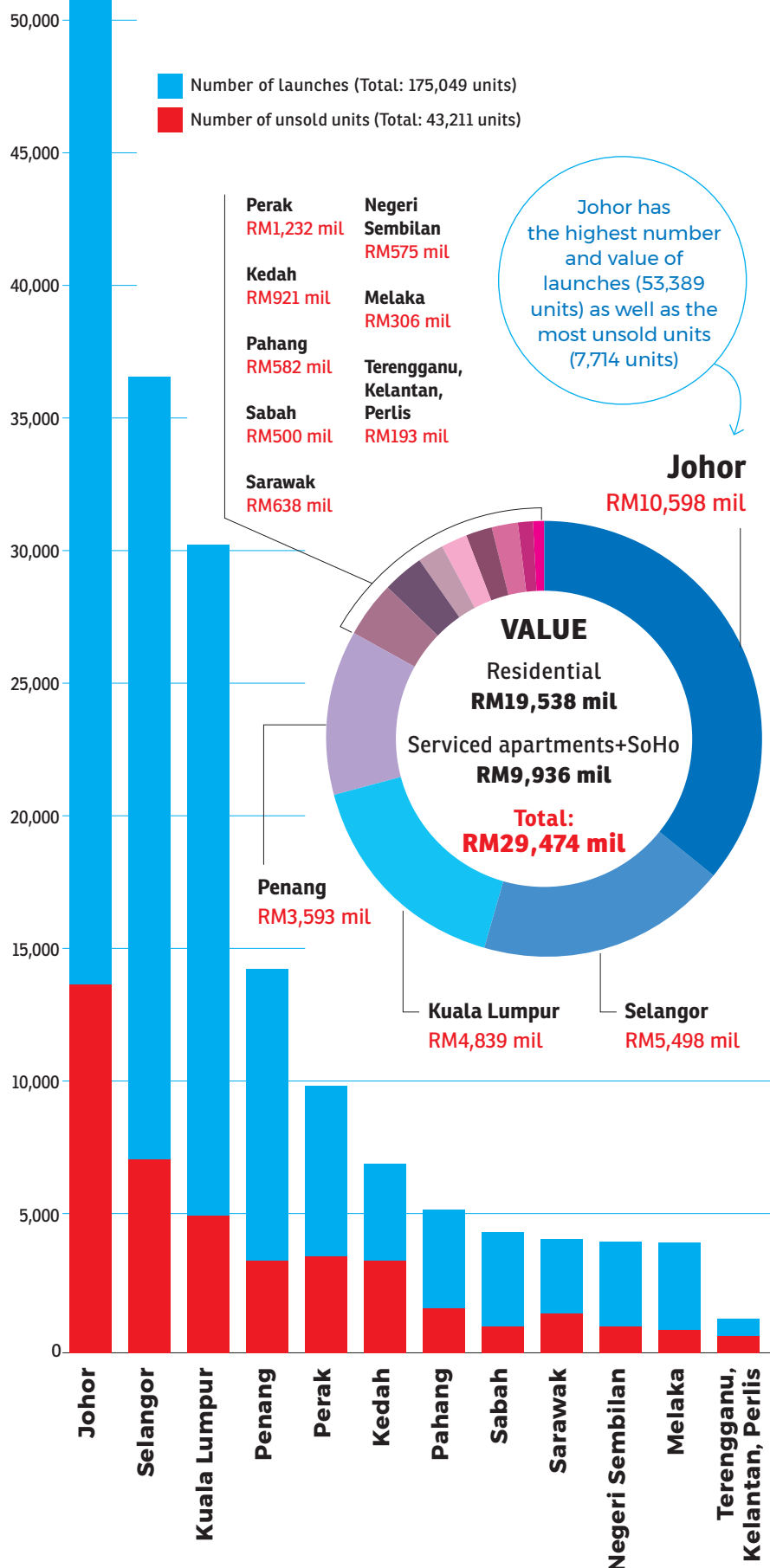
INFOGRAPHIC

The state of MALAYSIAN HOUSING SUPPLY

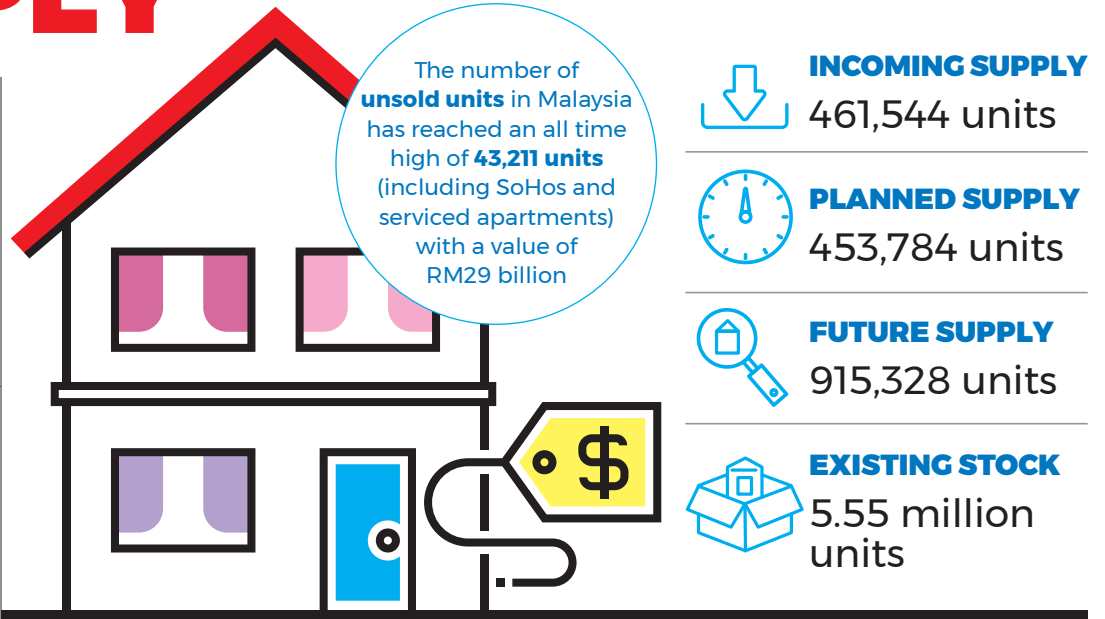
Residential property transactions in 3Q2018

VALUE RM17.7 billion **VOLUME** 50,151 units

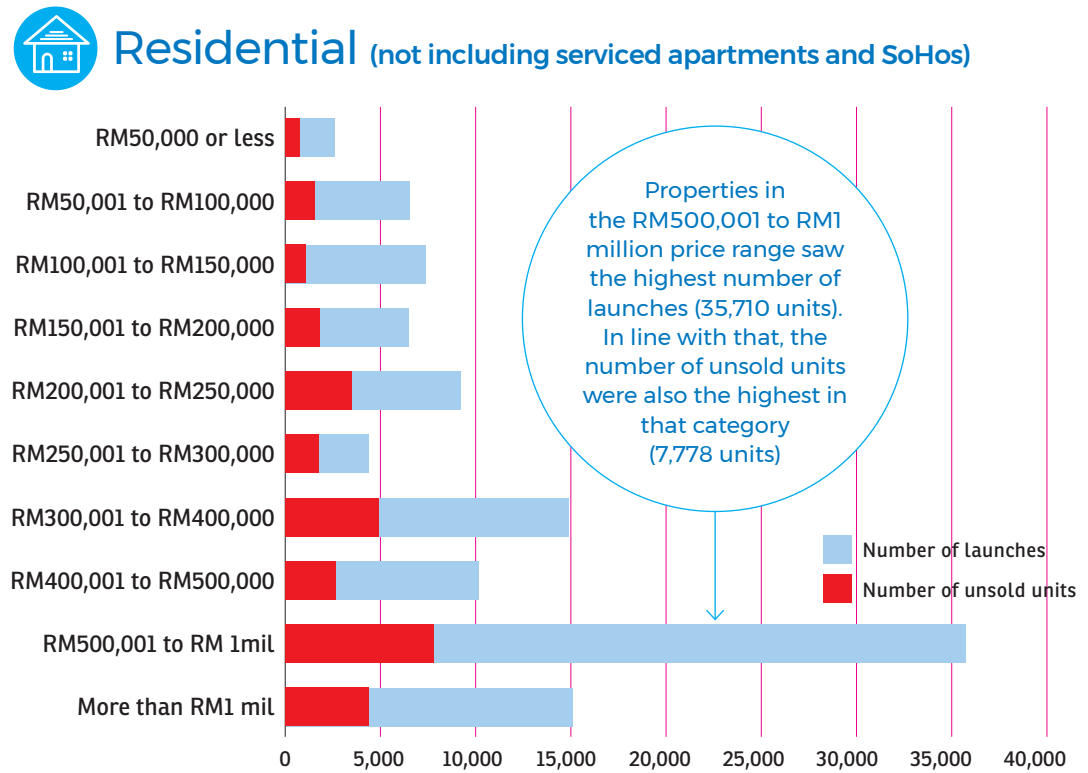
Property overhang as at 3Q2018



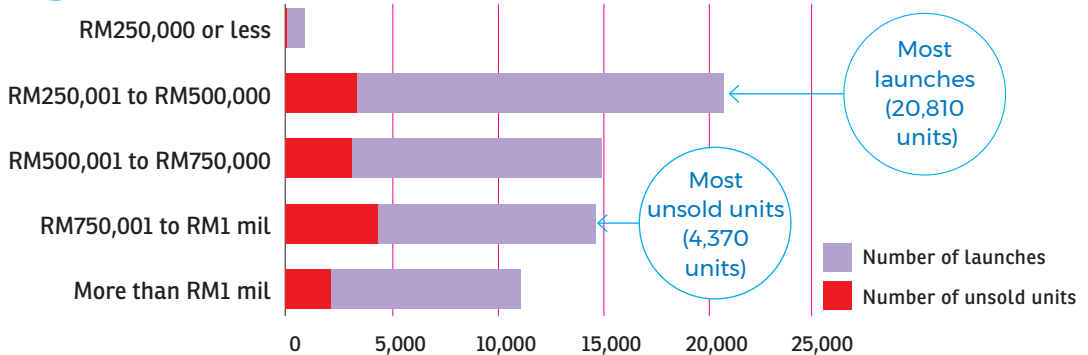
Residential property stock as at 3Q2018



Unsold property by price range



Serviced apartments and SoHos



DEFINITION

- Number of launches** comprises properties launched in 3Q2018
- Property overhang** comprises units that are completed with the Certificate of Completion and Compliance /Temporary Certificate of Fitness for Occupation (TCF) but remained unsold for more than nine months from the date of launch or after 1st Jan 1997
- Existing stock** are units that have been issued with the certificate of fitness (CF) or TCF prior to the review period
- Incoming supply** comprises units where physical construction works are in progress including starts and CF/TCF which have not been issued during the review period
- Planned supply** comprises units with building plan approval obtained within a review quarter. The units have not started physical construction works
- Future supply** comprises incoming supply and planned supply



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RESIDENSI PLATINUM TERATAI • Type of Property: Condominium Developer's • License No : 19582-1/01-2021/68(L) • Validity Period: 16/01/2019 - 15/01/2021 • Advertising Permit No. : 19582-1/01-2021/68(P) • Validity Period: 16/01/2019 - 15/01/2021 • Building Plan Approving Authority: DBKL • Reference No: BP U2 OSC 2017 2312 • Land Tenure: Freehold • Encumbrances: AmBank Berhad • Expected Date of Completion: June 2019 • Total Units: 800 • Selling Price: - (min and max: RM 500,000) • Developed by: Weng Wah Developments Sdn Bhd • IKLAN INI TELAH DILULUSKAN OLEH JABATAN PERUMAHAN NEGARA • Tanah ini tidak boleh dipindahtemilik, dipajak, dicagar dan digadai melainkan dengan kebenaran Jawatankuasa Kerja Tanah Wilayah Persekutuan Kuala Lumpur



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42500 Telok Panglima Garang, Selangor Darul Ehsan, Malaysia
GPS Coordinates: N 2.951494, E 101.546007
Waze: Tropicana Aman New Property Gallery

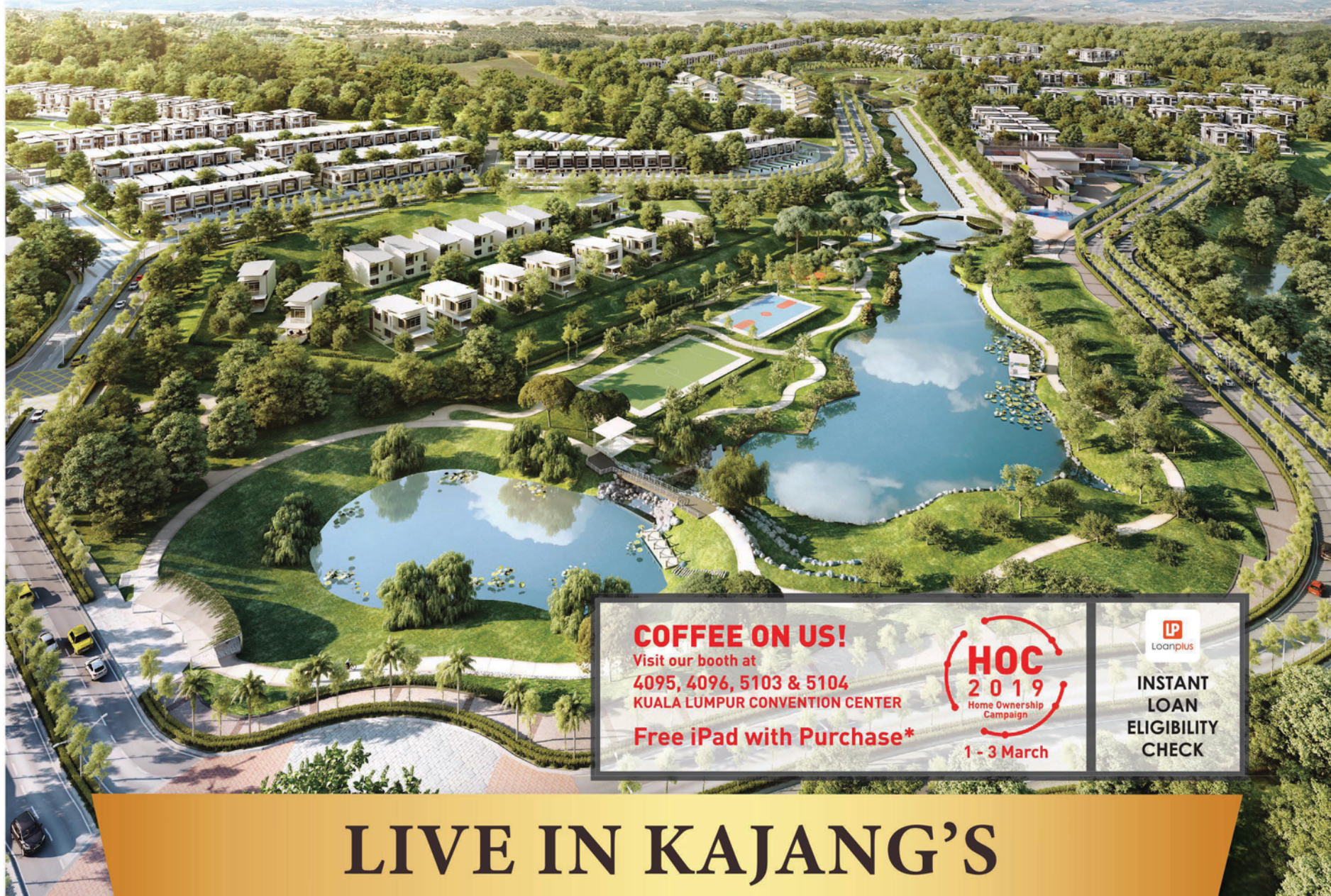
1700 81 8868
tropicalanaurbanhomes.com



Developer: Tropicana Aman Sdn Bhd (1030655-A) • Developer's Address: Level 10 - 12, Tropicana City Office Tower, No. 3, Jalan SS20/27, 47400 Petaling Jaya, Selangor • Tel No.: 03-77138888 • Developer's License No: 14012-5/12-2019/01073(L) • Validity: 19/12/2017 - 18/12/2019 • Advertising and Permit License No: 14012-5/12-2019/01073(P) • Validity: 19/12/2017 - 18/12/2019 • Building Plan Reference: MDKLJKB/2/4/1232(11) • Approval Authority: Majlis Daerah Kuala Langat • Expected Date of Completion: December 2020 • Land Encumbrances: Nil • Tenure of Land: 99 Years (Expiry 9/11/2110) • Type of House: Apartment • Total Units: 766 - Block A: 192 units; Block B: 192 units; Block C: 192 units; Block D: 190 units • Built-up Areas: Block A: 870 sf (min) - 1,000 sf (max); Block B: 870 sf (min) - 1,000 sf (max); Block C: 870 sf (min) - 1,000 sf (max); Block D: 870 sf (min) - 1,000 sf (max) • Selling Price: Block A : RM360,800 (min) - RM605,800 (max); Block B: RM378,800 (min) - RM693,800 (max); Block C: RM421,800 (min) - RM746,800 (max); Block D: RM444,800 (min) - RM777,800 (max) • 7% Bumiputra Discount • Express Condition: The Land Cannot be Transferred, Leased, or Charged except with the Consent of The State Authority • The Tropicana Aman development is not associated in any way with the Aman Group.



**TROPICANA
HEIGHTS**
KAJANG

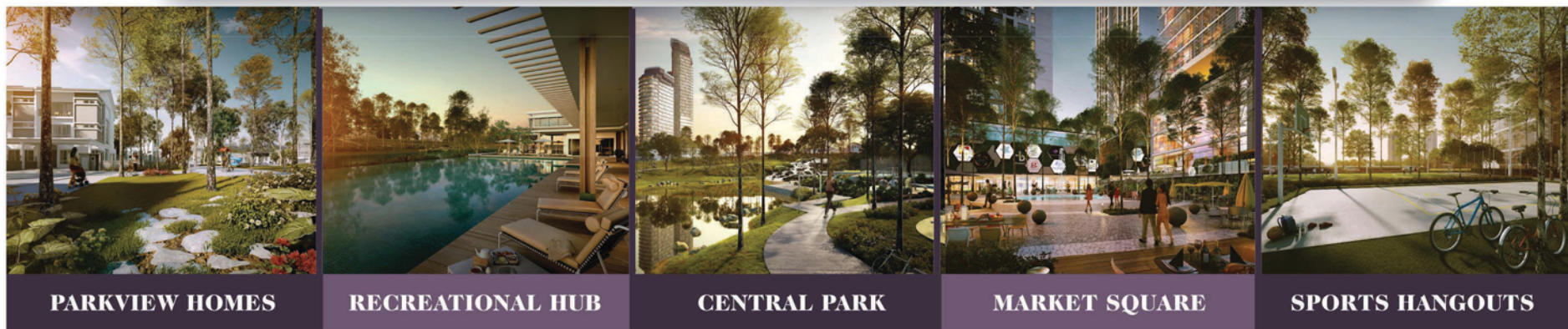


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HOC 2019
Home Ownership Campaign
1 - 3 March

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Kajang, Selangor Darul Ehsan, Malaysia
GPS Coordinates: 2°57'36.3"N, 101°48'21.9"E
Waze :Tropicana Heights Property Gallery

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Developer: Tropicana Kajang Hill Sdn Bhd (393924-X). Developer's License No: 13376-3/07-2018/0504(L). Validity Period: 15/07/2016-14/07/2018. Advertising & Sales Permit No: 13376-3/07-2018/0504(P). Validity Period: 15/07/2016-14/07/2018. Approving Authority: Majlis Perbandaran Kajang. Building Plan Reference Number: MPKJ 2/P/39/2015. Expected Completion Date: July 2019. Land Tenure: Freehold. Land Encumbrance: Am Islamic Bank Berhad. Type of Building: 3&4-Storey Town Villas & 3-Storey Semi D. Total No. of Units: 3-Storey Town Villas (128 units), 4-Storey Town Villas (50 units) & 3-Storey Semi D (40 units). Selling Price: 3-storey Town Villas RM673,000.00 (Min) - RM1,331,200.00 (Max), 4-Storey Town Villas RM1,063,400.00 (Min) - RM1,560,000.00 (Max), 3-Storey Semi D RM2,029,000.00 (Min) - RM2,914,600.00 (Max). Built-up Area: 3-Storey Town Villas 1,994 sqft (Min) - 2,446 sqft (Max), 4-Storey Town Villas 2,419 sqft (Min) - 2,658 sqft (Max), 3-Storey Semi D 3,931 sqft (Min) - 3,931 sqft (Max). 7% Discount Bumiputera. Restriction in Interest: Nil. All information contained herein (including specifications, plan measurements and illustrations) are subject to amendments, variations and modifications without notification as may be required by the relevant authorities or developer's consultants and is not intended to form and cannot form part of an offer and contract. All images, pictures, plans and illustrations are artist's impressions only and subject to changes. Whilst every reasonable care has been taken in preparing this information, the developer cannot be held liable for any variation or inaccuracy.



BY RACHEL CHEW

Homeownership is no doubt one of the hottest topics in Malaysia currently especially when the inventory of residential property in the country is rising and has accumulated to an all-time high in recent years.

According to NAPIC (National Property Information Centre), as at the third quarter of 2018, Malaysia has as many as 43,211 unsold residential units inclusive of serviced apartments and small office home offices (SoHo) worth a total of RM29.47 billion. On the other hand, consumers have been lamenting that property prices are too high and are no longer affordable.

Hence, last November, Finance Minister Lim Guan Eng announced during the tabling of Budget 2019 that a Home Ownership Campaign (HOC) 2019 will be initiated in collaboration with the Real Estate and Housing Developers' Association Malaysia (Rehda) and will run from Jan 1, 2019 to June 30, 2019.

In conjunction with the HOC, Rehda in partnership with the Housing and Local Government Ministry (KPKT) is organising a national-level expo from March 1 to 3 at the Kuala Lumpur Convention Centre. The launch of the HOC 2019 Expo @ KLCC will be officiated by Prime Minister Tun Dr Mahathir Mohamad. More than 50 property developers will be showcasing their products at the expo which will be followed by other expos at state level and major cities.

"The HOC 2019 Expo @ KLCC will see both the government and the private sector come together to market their residential units," KPKT Minister Zuraida Kamaruddin tells EdgeProp.my in an email interview.

"For homebuyers, the HOC Expo is a place to gather information and advice about buying a home while having the chance to know more about the current offerings in the market," she adds.

During the HOC period, Malaysian homebuyers will be exempted from stamp duties for the purchase of residential units registered under the HOC. Developers will also offer price discounts and attractive packages to purchasers.

For properties registered under this campaign, the stamp duties on instruments of transfer for properties priced up to RM1 million and for loan agreements of up to RM2.5 million will be waived.

The current stamp duty on instrument of transfer for the first RM100,000 is 1%, 2% for properties priced RM100,001 to RM500,000 and 3% for properties priced RM500,001 and above. For properties priced at RM1,000,001 to RM2.5 million, the stamp duty will remain at 3% until the end of June after which it will be raised to 4%.

On top of having the stamp duties waived, a homebuyer of a HOC property will also get at least a 10% discount off the list price.

Rehda will also be giving RM2,000 cash back to 50 lucky purchasers on a first-come-first-served basis subject to terms and conditions.

Raising homeownership

As many would recall, the first national HOC was held in 1998 by Rehda. The intention then was to clear the overwhelming existing stock in the market particularly residential properties priced at RM250,000 and below.

This time around, HOC 2019 encompasses homes of various price ranges. They are mainly divided into three categories: homes below RM300,000; homes priced between RM300,001 and RM500,000; and homes priced at RM500,001 and above.

Besides that, the six-month HOC 2019



Why buy during the

HOC?



We want the property industry to thrive and hence we are aiming for a win-win situation for all stakeholders."

— Zuraida

is also longer than the previous one. It also provides more incentives to buyers such as stamp duty exemptions, notes Zuraida.

"Above all else, with HOC 2019, we hope more Malaysians would buy and own a home," she says adding that the government is committed to help Malaysians own homes.

"At the same time, we also want the property industry to thrive and hence we are aiming for a win-win situation for all stakeholders," she says.

So while Malaysians get to buy homes at a discount, developers get to clear the unsold units and ultimately move the market forward.

HOC 2019 Expo organising chairman Datuk N K Tong also tells EdgeProp.my that the main objective of the HOC is to increase homeownership in Malaysia.

"We need to reduce the number of unsold units in the country but having said that, it doesn't mean that the situation (of unsold units) is so bad that we need a homeownership campaign to rescue us. The focus of the HOC is to have more people own homes," says Tong.

He believes the timing is right to launch the HOC as it could help stimulate the market which has been in a prolonged slowdown in recent years.

"The market has stagnated for quite a while and I think it is the right time to give the market a boost so it can get back on track.

"If we leave the market at status quo, developers will not build new homes and the number of people per household will continue to go upwards. We need to understand that it doesn't matter who builds them, we need more homes so prices will come down," says Tong.

Rehda made the proposal to the government to have the HOC and is glad that it is now a reality, thanks to the support of KPKT and the Finance Ministry. Under this partnership, Rehda will organise at least one expo in the major states of Malaysia.

Rehda has also been assigned to oversee the registration of the projects participating in the HOC and to ensure that the prices of products sold under the HOC are at least 10% discounted. This will be carried out by checking the prices against the approved selling prices stated in the respective participating projects' advertising permits. Rehda will

CONTINUES ON PAGE 12

Benefits of buying during the HOC

- Stamp duty on instruments of transfer waived for properties priced up to RM1 million
- Stamp duty on loan agreements of up to RM2.5 million waived
- A minimum 10% discount of approved property selling price except for price-controlled properties
- Freebies given by property developers



Eligibility for stamp duty exemptions for HOC property purchases

- Instrument of transfer and loan agreement must be signed within the campaign period.
- Must be a residential property (including serviced apartment)
- The project must be governed by the Housing Development Act and the developer must have a valid developer's licence and Advertisement and Sales permit (APDL) or Certificate of Completion and Compliance (CCC).
- Property must be purchased from a developer and not applicable to secondary market sales.



How to verify the 10% discount on a property?

- The discount is given based on the approved APDL pricing.
- The discount must be reflected in the Sales and Purchase Agreement (SPA)



- The 10% discount is only applicable for residential properties registered as a HOC participating project. For more details, go to mapex.com.my/hoc2019



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Affordable houses at the HOC

FROM PAGE 10

also certify the transaction compliance for the stamp duty waivers.

“The government recognises Rehda (to organise the HOC expos) because we have done this before as we regularly organise MAPEX (Rehda’s annual property exhibitions). For the government to set up a team to do it, it will be troublesome and incur unnecessary cost,” Tong explains.

Being the flagship expo of the campaign, HOC 2019 Expo @ KLCC will feature 180 booths which have been fully taken up by 51 property developers, five banks — Maybank (strategic financial partner), RHB Bank, Public Bank, Hong Leong Bank and Standard Chartered Bank; and by KPKT. More than 17,000 residential units with total value of RM11.8 billion will be exhibited and available for sale as at February 25, 2019.

“The HOC Expo @ KLCC is special because KPKT took up 18 booths to showcase all its affordable housing projects. Those are the projects developed by different government agencies such as Perbadanan PRIMA Malaysia, Syarikat Perumahan Negara Bhd, UDA Holdings and Permodalan Nasional Bhd.

“So, if you are looking for affordable housing, this expo is the place. You get all the choices under one roof to save you time from going from one sales gallery to another,” Tong shares.



The market has stagnated for quite a while and I think it is the right time to give the market a boost so it can get back on track.”
— Tong



SUHAIMI YUSUF / THE EDGE

HOC 2019 Expo @ KLCC by the numbers



51
developers

180
booths

5
banks

More than
17,000 units
for sale (as at February 25, 2019)

18 KPKT
booths

Upcoming HOC Expos in Malaysia

STATE	DATE	VENUE
Klang Valley	1 – 3 March	Kuala Lumpur Convention Centre, KL
	26 – 28 April	Mid Valley Exhibition Centre, KL
	12 – 16 June	1 Utama Shopping Centre, KL (REHDA Youth)
Kedah / Perlis	1 – 4 March	Amanjaya Mall, Sg Petani
	28 – 31 March	Aman Central Mall, Alor Setar
Kelantan	28 – 30 March	KB Mall, Kota Bharu
Melaka	19 – 24 March	Aeon Bandaraya Melaka
Negeri Sembilan	15 – 17 March	Dataran Centrio Seremban 2
Pahang	12 – 14 April	Kuantan Parade, Kuantan
Johor	26 – 28 April	KSL City Mall, Johor Bahru
Perak	19 – 21 April	Ipoh Parade, Ipoh
Selangor (Klang / Shah Alam Zone)	8 – 10 March	Setia City Mall, Setia Alam
Terengganu	16 – 17 March	Paya Bunga Square, Kuala Terengganu
	29 – 31 March	Mesra Mall, Kemaman

* REHDA Penang held its HOC – MAPEX 2019 earlier from Feb 7 – 10



PROPERTY CHAT

‘Timely release mechanism of bumiputera lots will reduce price of property’

Recently, there were news reports stating that the Perak state government will allow housing developers to apply for properties under the bumiputera quota to be released to other buyers if the properties were unsold by the Perak Housing & Property Board after six months. The said policy is to take effect from April 1, 2019.

It was also reported that 50% of the bumiputera quota can be released to other non-bumiputera buyers with these conditions:

- The physical construction has achieved 30%
 - That 60% of the non-bumiputera lots have been sold.
- The balance 50% of the bumiputera quota can be released with the following conditions:
- After physical construction has reached 80%
 - That 90% of the non-bumiputera lots have been sold

Housing developers who sell bumiputera lots to non-bumiputera buyers without the state’s prior approval would be subjected to fines or double the levy payment.

Proactive initiatives

The National House Buyers Association (HBA) welcomes the move by the Perak state government to allow the early or rather ‘timely’ release of bumiputera lots as such a move will lead to lower house prices in the long run. Such proactive initiatives should

BY DATUK CHANG KIM LOONG



be emulated by other states in Peninsular Malaysia.

With this step, developers will be able to reduce holding costs and thus bring down house prices PROVIDED they do not conveniently ‘up their profit margin’.

There are many costs incurred in building a house that common buyers can relate to such as the costs of the land and the construction including labour and building materials.

However, an important cost factor that many people may overlook is time — the longer the housing developer or the building contractor takes to finish building a project or to sell off their properties, the higher the cost incurred.

Under the New Economic Policy, property developers are required to reserve a certain number of units of their developments, say a minimum of 30%, for only bumiputera purchasers. The bumiputera quota differs from state to state and usually ranges from 30% to 50%. Furthermore, these bumiputera lots are to be offered at a discount ranging from 5% to 15%.

What happens if the developer is unable to find enough bumiputera buyers for the bumiputera units?

For housing developers, it would be quite mind boggling to understand and meet the various states’ policies with regards to this. They are after all, not charitable organisations and any additional cost incurred by them will be passed on to buyers.

What happens if the developer is unable to find enough bumiputera buyers for the bumiputera units? What if the State Housing Board is unable to find qualified bumiputera buyers?

The longer it takes to sell the bumiputera units, the higher the cost for the developers as their capital is locked down in those unsold units. The holding cost will eventually be transferred to future house buyers both bumiputera and non-bumiputera via the house price. Most developers will factor in their budget, the anticipated ‘holding cost’ for a period of three years since the current mechanism dictates so.

Developers have been complaining about the release mechanism of bumiputera units as being not transparent, not consistent, and differs from state to state.

HBA had called for more transparent and consistent policies for the automatic release of bumiputera units and the move by the Perak state government is indeed a step in the right direction. Such policies that ben-

efit the rakyat must be heralded.

Back when the New Economic Policy was first announced, the percentage of bumiputeras in urban areas might have been considered low. However, as we approach the year 2020, the percentage of bumiputeras in urban areas can be considered high. Hence, this requirement may be less relevant today.

Ideally, it is good to have a balanced ethnic mix in every housing area but this may be difficult to implement. For instance, it would not be too practical to implement a strict 30% bumiputera quota for areas such as Kepong or Cheras in Kuala Lumpur while a 30% bumiputera quota would not be sufficient for areas such as Shah Alam, Selangor or Datuk Keramat in Kuala Lumpur.

HBA believes the move by the Perak state government to allow faster release of bumiputera units is a step in the right direction and will ultimately benefit all in the long run. Hopefully, with the new initiative by Perak, the housing market may see a reduction in house prices by say, about 5%?

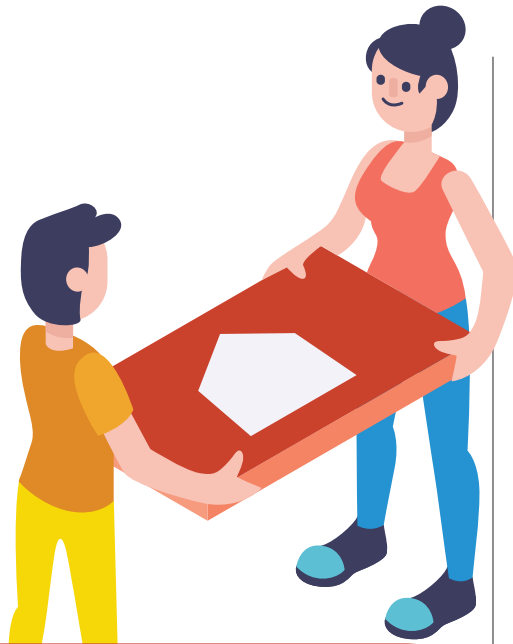


Datuk Chang Kim Loong is the Hon. Secretary-General of the National House Buyers Association (HBA). HBA can be contacted at:
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FEATURE



Steps to buying a home



BY SHAWN NG

2 019 could be the best year for one to buy a property especially if you are a first-time homebuyer considering the many incentives being doled out by property developers and the government such as stamp duty exemptions.

The soft property market has prompted many property developers to offer rebates and freebies from free legal fees to free air-cons while there are many motivated sellers on the secondary market who are now more willing to lower their asking prices.

Thanks to an initiative by the Real Estate & Housing Developers' Association Malaysia (Rehda) and the government, properties are being sold with at least a 10% discount under the National Home Ownership Campaign (HOC) 2019 which is currently ongoing until June 2019.

So, if you really want to tap into the buyers' market and have been dreaming of owning your own home, this is a good time to consider buying one. But first, start with equipping yourself with the right information on what the whole buying process entails as this will probably be the largest investment you will ever make.

Here are some tips for your home buying journey.

WHY should I buy a home/property?

Owner-occupier

- 1 To build equity in a home
- 2 The satisfaction of owning my own home
- 3 Convenience of living in my own home
- 4 Can be an asset for my retirement fund



Investor

- 1 One of the most secure and least volatile investments
- 2 A good hedge against inflation
- 3 Often offer decent long-term returns
- 4 Can be a source of rental income



What should I do before I buy?

1 Build a good credit profile

This will include a record of good repayment behaviour for loans, evidence of substantial savings and prompt payment of taxes due. A good credit profile will help the buyer get a bank loan more easily.

2 Do the math

Review your financial position and work out the budget for a home purchase. Remember to take other costs beyond the house price into account such as renovation costs, furnishing costs, maintenance fees, utility bills and property taxes.

Find the right house

3 Hunt for your dream home after you have sorted out your budget and priorities. In your search, pay attention to these:

- Developer's reputation
- Location — connectivity and accessibility; environment and amenities
- Pricing
- Property type
- Property management and maintenance



4 Do your research

After you have short-listed a few properties, it is time to do some research on each. It is advisable to go to the actual site to check out the area or neighbourhood. An owner-occupier should pay greater attention to the community, amenities and developments nearby while investors should keep an eye out on the potential rental yield and the property price.

5 Get everything ready

Once you have made your choice, get the relevant documents and necessary payments ready and apply for a housing loan. Usually, the initial payments you would need to make include the booking fees, down payment, legal fees, stamping fees and also stamp duty of transfer. At this stage, you can visit or call up a few banks to get an idea of how much you can borrow.



Buying from developers

STEP 1: Check your loan eligibility.

STEP 2: Choose the unit.

STEP 3: Sign the sales form and pay a booking fee.

STEP 4: Apply for a housing loan.

STEP 5: Sign the letter of offer from the bank once the loan application is approved.

STEP 6: Appoint a lawyer to handle the loan documents.

STEP 7: Sign the Sales and Purchase Agreement (SPA) and loan documents.

STEP 8: Pay the balance deposit (10% down payment minus the booking fee paid earlier) and other charges,

such as legal fees on the SPA and stamp duty for Memorandum of Transfer (MoT).

STEP 9: The SPA lawyers shall do the necessary to register the transfer of the land title.

STEP 10: If you are buying a completed house, the bank will release the full loan sum to the developer once the title is transferred. If you are buying an under-construction house, the bank will release the loan sum progressively to the developer's Housing Development Account.

STEP 11: Take possession of the house after the full loan sum is disbursed.

Note: The timeline above is applicable provided: (i) The house is not charged to any third party (eg. bank) by the developer; (ii) Individual title of the unit has been issued. Source: Chur Associates

Buying from the secondary market

STEP 1: Check your loan eligibility.

STEP 2: Search for the right house.

STEP 3: Sign the booking form and pay a booking fee (normally 2% to 3% of the purchase price) to the agent.

STEP 4: Appoint a lawyer to handle the preparation and signing of the SPA.

STEP 5: Apply for a housing loan.

STEP 6: Sign the letter of offer from the bank once the loan application is approved.

STEP 7: Appoint a lawyer to handle the loan documents.

STEP 8: Sign the SPA and loan documents.

STEP 9: Pay the balance deposit (10% down payment minus the booking fee paid earlier) and other charges, such as legal fees of the SPA and loan documents, estimated stamp duty for MoT and the differential sum (if any).

STEP 10: The lawyers shall do the necessary to register the transfer of the land title.

STEP 11: Full disbursement of loan from the bank to the seller's lawyer as stakeholder once the title is transferred.

STEP 12: Take possession of the house.

Note: The timeline above is applicable provided: (i) The house is not charged to any third party (eg. bank) by the seller; (ii) The title to the house has been issued and duly registered under the seller's name. Source: Chur Associates

Alternatively...

Buy via FundMyHome.com

STEP 1: Find a home by choosing from a list of participating homes

STEP 2: Pay only 20% (Institutions contribute 80% so buyers have no repayments)

If you are eligible for FundMyHome + DepositKu scheme, you get RM30,000 loan to help you pay for the 20% (subject to approval by the Housing and Local Government Ministry).

STEP 3: Sign the relevant documents

STEP 4: Move into your home! In year 5, refinance or sell.

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(-) DepositKu	- RM30,000
Non-bumiputera homebuyer pays to own	RM31,400
(-) 7% discount for Malaysian bumiputera	- RM21,490
Bumiputera homebuyer pays to own	RM9,910

NOTES

1. DepositKu is a loan initiative by the government to help eligible first time homebuyers
2. Legal fees on documentation absorbed until April 2019
3. Stamp duty exemption for first time homebuyer for property up to RM1mil, valid for Sale and Purchase Agreements dated from Jan 1, 2019 to June 30, 2019

* Terms and conditions apply

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