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EP
03
NEWS



Zuraida: Public housing could include smart, wellness and sustainable features

EP
03
NEWS



Mah Sing banks on 'affordably-priced' offerings

EP
08
FEATURE



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What Malaysians want from

BUDGET

2020

Among other things, property owners are hoping that the current **Real Property Gains Tax** will be reviewed, EdgeProp.my's poll showed. See Pages 4 to 6.



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90% landowners in Kampung Baru agreed with government offer

According to Federal Territories Minister Khalid Abdul Samad, Kampung Bharu Development Corporation (PKB) has received around 700 to 800 forms from Kampung Baru residents on redeveloping the Malay enclave in Kuala Lumpur.



From all the forms received, about 90% of the landowners agree with the offer of RM850 psf by the government, Khalid told Bernama recently.

Some parties have put the rate up to RM2,000 psf in the area but he stressed that the rate offered by the government was based on the professional valuation determined by the Valuation and Property Services Department.

PA, PPR rent arrears now amount to RM58m

Federal Territories Minister Khalid Abdul Samad disclosed that the amount of rent arrears of Dewan Bandaraya Kuala Lumpur (DBKL)-owned People's Housing Project (PPR) and Public Housing (PA) flats in the city now amount to RM58 million.

Khalid said the arrears, identified by DBKL, dated back decades and the main excuse given by the tenants for not being able to settle the arrears was that they were unemployed.

"We'll give three to six months (for the tenants to pay their arrears) and we will see how it goes," he told reporters after launching the Wilayah Care Initiative programme at PA Desa Rejang held recently.

JPPH and RISM sign MoU to foster strategic alliance

The Department of Valuation and Property Services (JPPH) under the Ministry of Finance Malaysia and the Royal Institution of Surveyors Malaysia (RISM) recently formed a public and private strategic alliance through the signing of a Memorandum of Understanding (MoU).

The MoU will pave the way to create mutually beneficial collaboration between the parties in the fields of research, training, education and data information in relation to real estate.

Representing JPPH at the signing was director general of JPPH Ahmad Zailan Azizuddin and RISM chairman of Property Surveying Division Datuk Thiruselvam Arumugam. The signing ceremony was witnessed by deputy director-general (strategic policy)

Mohd Khairudin Abdul Halim and RISM president Kwan Hock Hai.

"In facing global challenges in the real estate industry, we need to work together to strengthen and develop the country's real estate industry. We hope that with the close cooperation of both organisations, we can push the real estate market to a higher level and boost the national property market," said Zailan in his speech at the event.

Meanwhile, Kwan said the co-operation between the two parties is now formalised into a structured working collaboration.

"The different strengths and resources that each of us have can now be pooled together to bring greater benefits to both organisations, the profession and the country," added Kwan.

Sunway REIT to grow property value to RM15b by FY25

Sunway REIT Management Sdn Bhd, the manager of Sunway Real Estate Investment Trust (REIT), is targeting to grow its property value to RM15 billion by the financial year ending June 30, 2025 (FY2025)

under its Transcend 2025 (TC25) initiative.

Its CEO, Datuk Jeffrey Ng Tiong Lip said Sunway REIT's current property value stood at RM8.05 billion, which is managed through 17 assets.

"The target [to grow property value] will be achieved through deployment of multi-faceted strat-

**LAUNCHES + EVENTS****Little Sushi Master at Ara Sendayan****Date:** Oct 5 (Sat)**Time:** 10am to 3pm**Venue:** Ara Sendayan Sales Gallery, Bandar Sri Sendayan, Seremban, Negeri Sembilan
Contact: (012) 935 1000

Looking for a unique experience for your kids? Join Matrix Concepts Holdings Bhd in a session to learn how to make sushi hosted by Sushi King. Limited seats available.

Jom Singgah Food Truck Bazaar & Live Band**Date:** Oct 5 (Sat)**Time:** 6.30pm to 10pm**Venue:** BSC Gallery & Clubhouse,

Lengkok BSC 2/4, Presint 2, Bandar Seri Coalfields, Selangor
Contact: (03) 6039 9599

Organised by KLK Land, a variety of food will be available at the bazaar including pasta, pandan cendol, rojak, fried chicken, hotdogs, chicken rice, bubble tea, coffee and tea. A 50% discount will be given to the first 100 customers.

Twilight Walk at Eco Grandeur**Date:** Oct 5 (Sat)**Time:** 5.30pm to 9pm**Venue:** Eco Grandeur, Persiaran Mokhtar Dahari, Bandar Puncak Alam, Selangor
Contact: (03) 3270 2525

This weekend, take an evening walk through Avenham Garden and Graham Garden at Eco Grandeur to the Bridge of Dreams to watch the captivating sunset. Then be entertained by stage performances featuring Ribbon

Ooi and Datin Alyah. There will also be inflatable games, food trucks and fireworks.

**Blood Donation & Health Screening at Eco Majestic****Date:** Oct 6 (Sun)**Time:** 10am to 4pm**Venue:** EcoWorld Gallery @ Eco Majestic, 1, Lingkaran Eco Majestic, Eco Majestic, Semenyih, Selangor
Contact: (03) 8723 2255

A bag of blood can save three lives. Donate your blood to help others in need. Health screenings will be provided by the National Cancer Society. There will also be a talk entitled "Am I High Risk or Low Risk" from 2pm to 3pm.

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egies, including geographical diversification within and outside of the country," he told a media briefing on the company's strategies on Oct 2.

TC25 is a programme that formulates a strategic roadmap to capitalise on the diversity of Sunway REIT, leveraging its strategic pillars to set mid-term goals and aspirations up to FY2025.

Tadmax Resources to buy land for RM36.65m

Tadmax Resources Bhd's unit Tadmax Coastal Sdn Bhd plans to acquire a 1.3ha leasehold land from Syarikat Perumahan Pegawai Kerajaan Sdn Bhd for RM36.65 million. The purchase consideration is based on the price of RM260 psf.

The land is located along Lingkaran Alam Damai and has a lease tenure of 99 years which expires on Oct 19, 2104. The location is approximately 11km away from the Kuala Lumpur city centre.

"[The acquisition] is in line with Tadmax's aim to further strengthen its foothold in property development and construction and generate long-term sustainable income," the group said in a recent Bursa Malaysia filing.

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

Duta Park Residences: October Treats**Date:** Oct 6 (Sun)**Time:** 10am to 5pm**Venue:** Duta Park Sales Gallery, 51200 Kuala Lumpur
Contact: (1800) 22 3311

No tricks just treats! Visit Malton Bhd's Duta Park sales gallery for a fun-filled day with activities and games including face painting, terrarium workshop and balloon sculptures. Refreshments will be served and free Marvel Studios exhibition tickets will be up for grabs.



Zuraida: Public housing could include smart, wellness and sustainable features

BY SHAWN NG

TOKYO: It is time to incorporate smart, sustainable and wellness technologies into public housing in Malaysia to enhance the health and quality of life of their residents, said Housing and Local Government (KPKT) Minister Zuraida Kamaruddin.

Citing indoor air quality as an example, she said Malaysia could learn from Japan, which has been regulating indoor ventilation through its Building Standard Law since July 2003.

"Maybe there will be something that we can modify to our standards in order to ensure that the B40 or the masses also enjoy the basic right to quality air," she told EdgeProp.my after attending a briefing in Tokyo on the Japanese housing market and building regulations by officials from the Japanese Ministry of Land, Infrastructure, Transport and Tourism yesterday morning.

Under the Japan Building Standard Law, all habitable rooms must have windows and other openings for ventilation. Otherwise, ventilation equipment must be installed.

Furthermore, buildings with ceiling cavities that contain formaldehyde must be installed with ventilation equipment designed to allow harmful chemical compounds to be removed when the emission level is too high.



PICTURES BY LOW YEN YEING | EdgeProp.my

EdgeProp.my editor-in-chief and managing director Au Foong Yee (left), Ambassador of Malaysia to Japan Dato' Kennedy Jawan (third from left) followed by Wada, Zuraida and Ichiro Suganuma, managing director, QAFL Business Promotion Office, Panasonic Corporation with other ministry officials.

charged a set percentage of their income as per their respective income groups, as rental of a public housing unit.

"For example, the rent-to-own schemes that we have in Malaysia are trying to serve all [income] levels of Malaysians, especially the B40 group which consists of various earners at different income levels.

"Maybe there will be something that we can modify to our standards in order to ensure that the B40 or the masses also enjoy the basic right to quality air."

— Zuraida

"This gives me an idea to break the B40 grouping down to the B20 or B10 so that it would be more effective and targeted in solving the homeownership difficulties faced by the lower-income group," she said.

She added that it is still not too late for Malaysia to adopt some of the measures that other countries have been implementing for a long time.

"With some improvising and fine tuning, we will be able to solve the issues plaguing the local housing market," she said.

This article first appeared on www.EdgeProp.my



Wada accepting a token of appreciation from Zuraida.

These are among measures implemented by the Japanese government to tackle the Sick House Syndrome, which could cause inhabitants in newly-built or renovated houses to fall ill due to volatile organic compounds emanating from

building materials and furniture.

Zuraida is currently in Japan on an EdgeProp Malaysia Study Tour on Excellent Building Sustainability, Management and Wellness 2019. The study tour, which also saw the participation of heads of Malaysia's

top property development firms, is supported by Panasonic.

Prior to the briefing, Zuraida had a meeting with Japan's Land, Infrastructure, Transport and Tourism Parliamentary Vice-Minister Masamune Wada. They exchanged notes on their respective countries' public housing system.

Learning about the Japanese public housing scheme has also inspired Zuraida to think about ways to improve Malaysian public housing going forward.

The public housing scheme in Japan for instance, categorises low-income earners who require housing assistance into two sub-categories based on income levels — the B17-to-B40 group and the below B17 group. The residents are

Mah Sing banks on 'affordably-priced' offerings

BY CHELSEY POH

KUALA LUMPUR: Mah Sing Group Bhd will continue to develop affordably priced products going forward considering the challenging market environment.

Mah Sing CEO Datuk Ho Hon Sang said the property developer is committed to continue rolling out good quality yet affordable properties.

"About 81% of our full-year target sales for 2019 are from residential properties priced below RM700,000," Ho said at the launch of M Oscar's sales gallery on Oct 2.

"Affordability has always been the key focus in homeownership, and thus, there is a rising need from buyers today for quality residential developments that are affordably priced in strategic locations with ready amenities and infrastructure," he noted. Hence, he added that he is confident that M Oscar will be highly sought after.

Mah Sing Group founder and group managing director Tan Sri Leong Hoy Kum who was also present at the launch event said the developer has chosen to focus on delivering properties in the affordable range owing to the current challenging property market.

"But overall, we are positive towards the market as there are still many young people in Malaysia, and the country's GDP



(From left) Mah Sing executive director Datuk Steven Ng, Lionel, Tan, Chen, Hoy Kum and Ho at the grand opening of the M Oscar sales gallery

has healthy growth," Hoy Kum added.

Also present at the event were Malaysia's Special Envoy to China YB Tan Kok Wai, and Mah Sing director of group strategy and operations Lionel Leong.

The developer will officially launch M Oscar this weekend (Oct 5). The freehold serviced apartment is located at KL's Salak South Garden, which is off Jln Kuchai Lama and within the vicinity of the mature neighbourhood of Happy Garden and Sri Petaling.

The development will sit on a 4.63-acre site which was the first land that Mah Sing

acquired this year. The commercial-titled development has a gross development value (GDV) of about RM500 million.

There will be 910 units in two towers (32 and 31 floors) linked by a 2.7-acre facilities deck. Facilities include an Olympic-size swimming pool, wading pool, Jacuzzi, BBQ pavilion, KTV room, herb garden, gourmet kitchen, jogging track, gym and yoga room, ping pong room, children's playground and multi-purpose hall.

Buyers could choose from four layout types, with built-ups ranging from 708 sq ft

to 1,198 sq ft. The smallest unit has two bedrooms and two bathrooms, while the largest unit comes with four bedrooms and three bathrooms. A dual key option is also available. Prices start at RM428,000 or RM650 psf on average.

Meanwhile, Mah Sing's general manager of sales and marketing Chris Chen said the two-bedroom units at M Oscar would be suitable for bachelors or young couples, whereas small families could choose the three-bedroom units. "For bigger families, a four-bedroom unit might be suitable for them, and investors might like the dual-key units," he said.

M Oscar offers unblocked views of the surrounding areas as it is located in the middle of a low-rise neighbourhood. All units in the development are north-south oriented.

Each unit will be allocated with two to four parking lots. The number of visitors' parking lots is more than 10% of the units, exceeding the government's minimum requirement.

The project is located 800m away from the upcoming MRT2 Taman Naga Emas Station. M Oscar is also well connected to highways including the Maju Expressway, KESAS highway, the NPE, Federal Highway and the KL Seremban Expressway.

This article first appeared on www.EdgeProp.my

BUDGET 2020 SURVEY

BUDGET 2020 SURVEY:

Please review
RPGT

BY TAN AI LENG

It seems a large number of property owners have been disturbed by the current Real Property Gains Tax (RPGT) and they are hoping to see it reduced or removed, according to a poll conducted by EdgeProp.my.

The RPGT which had seen a new schedule of rates take effect at the beginning of this year is hurting property owners by trimming their profit margin.

Therefore it is no surprise that a majority of property owners who responded to the poll conducted from Sept 12 to 25, 2019 are hoping to see an adjustment to the existing RPGT regime.

A total of 900 respondents took part in the poll in a run-up to Budget 2020 which will be tabled in Parliament on Oct 11.

Property owners formed the majority of the respondents at 713 or 79.2% while the remaining 20.8% or 187 respondents were not. Among the 713 property owners, 74% or 526 of them did not agree with the current RPGT which was announced in Budget 2019 whereby property transactions from the sixth year are imposed RPGT of 5% for individuals and 10% for companies, effective since Jan 1, 2019.

In the previous RPGT regimes from 2014 to 2018, no RPGT was imposed on transactions done from the fifth year onwards.

As many as 413 respondents said the current RPGT is unfair to owners who have held on to their investments for over five years as it did not take into consideration that they were genuine buyers and not speculators.

Another 273 respondents said the current RPGT discourages property investment as a wealth accumulation tool while 130 respondents believed the perpetual tax is not an effective way to curb speculation. As many as 98 respondents also questioned the government's move to make the tax retrospective.

One homeowner said he felt property owners are being "punished" for selling their homes to upgrade to those that better suit their needs.

"It's our investment, why tax us for upgrading? We are selling the current house to get a bigger house as the size of the family grows, selling of current property doesn't mean we are getting profit. This is an initial investment we put in to get the funds for upgrading to

RPGT for individuals

Year	2014-2018	2019
1st year	30%	30%
2nd year	30%	30%
3rd year	30%	30%
4th year	20%	20%
5th year	15%	15%
6th year onwards	0%	5%

Do you agree with the current RPGT rates?



Reasons for disagreeing

Unfair to owners who have held their investment for over five years ▲ 413

It discourages property investment as a wealth accumulation tool ▲ 273

Dampens market sentiment ▲ 209

Ineffective in curbing speculation ▲ 130

Should not be retrospective ▲ 98

Not impactful in expanding the government's coffers ▲ 90

Others ▲ 11

a better house in the future," said one of the respondents.

Another owner opined that the Malaysia property market is not as vibrant as some advanced countries, hence the 5% perpetual RPGT will make property investment less attractive especially for those who plan to buy properties as a means to raise funds for their retirement.

One respondent noted that the RPGT puts a dampener on sub-sales when the "government should instead encourage secondary market transactions instead of focusing on primary market sales".

Indeed, as many as 209 respondents found the RPGT has dampened market sentiments whereas the government should have introduced measures to stimulate the market which has been experiencing a slowdown since 2015.

Although RPGT contributes to government revenue, 90 respondents felt that the current RPGT has little impact in expanding the government coffers.

It was reported in July that the government has collected some RM91.86 million in RPGT for the disposal of properties of more than five years.

Meanwhile, 26% or 187 respondents said they had no issue with the current RPGT, with one of them saying the current rate is "not high enough".

More catalysts needed

Among the respondents who disagreed with the current RPGT, 148 or 28% suggested that the government revert to the previous RPGT which worked effectively in encouraging long-term investments. Meanwhile, 142 or 27% of these respondents called on the government to impose RPGT only on property owners who sell their properties within three years of ownership. About 18% or 96 respondents believed the RPGT should only be imposed on foreign buyers while 14% or 75 respondents wanted it to be abolished in order to stimulate the prolonged market downturn. Only 57 of them or 11% said the current RPGT rate for property disposal in the sixth year onwards should be reduced.

Interestingly, there were also respondents who saw a need for the government to consider a value tax or vacancy property tax instead of curbing speculation through RPGT.

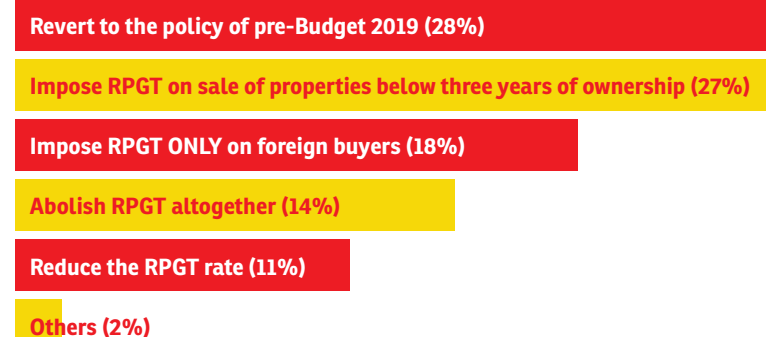
"My personal view is to go back to the previous tax regime, which is more effective in curbing speculation while encouraging people to invest in properties. I don't think there's a need to reduce the number of holding years," Real Estate and Housing Developers' Association Malaysia (Rehda) vice-president Datuk N K Tong tells EdgeProp.my.

Furthermore, he says making RPGT an "evergreen tax" may affect Malaysia's attractiveness to investors who are looking for long term investments.

Instead of focusing on one single policy, Rehda president Datuk Soam Heng Choon sees an urgent need to have more stimulus measures that could spur market demand.

"The market looks forward to an expansionary Budget 2020 that could encourage more spending, especially on big ticket items," he said during a media briefing recently.

Suggestions on RPGT



"The market looks forward to an expansionary Budget 2020 that could encourage more spending, especially on big ticket items." – Soam

BUDGET 2020 SURVEY



Respondents' profile

The EdgeProp.my Budget 2020 survey ran online from Sept 12 to 25, 2019. As many as 900 respondents participated in the five-minute poll which was conducted to find out what the market hopes to see in the upcoming Budget 2020 which will be tabled on Oct 11, 2019.

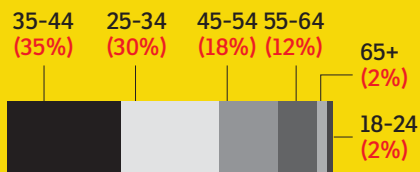
It is also to seek their views on the current property market, their main concerns and suggestions on how the current slow market could be given a boost.

Among these 900 respondents, close to 35% of them are aged between 35 and 44 years old while close to 30% are aged between 25 and 34 years old.

About 17.8% of the respondents are from the 45 to 54 years age group while 3.2% were senior citizens above 65 years old. There were only 2.3% who were aged between 18 to 24 years old.

Looking at income levels, close to 40% of the respondents earned above RM5,000 to RM10,000 a month while about 32% earned less than RM5,000 a month. Another 18.8% of them had a monthly income of between RM10,000 and RM20,000, while 9.5% of them drew an income of above RM20,000 a month.

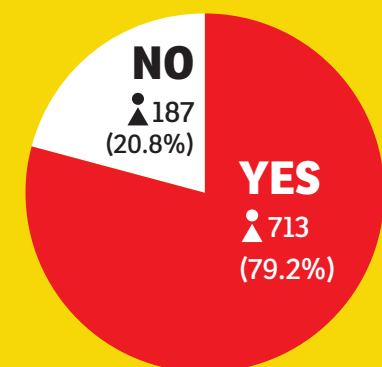
Respondents' age group



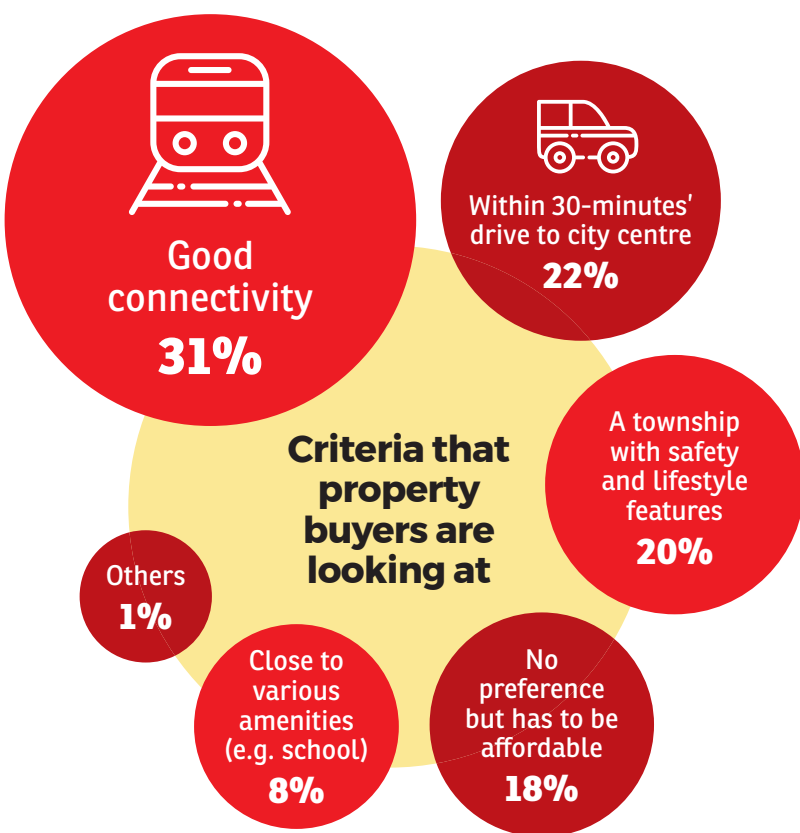
Income group based on monthly gross salary

INCOME RANGE	Count	%
> RM7,000 – RM10k	183	21.3
> RM10k – RM20k	162	18.8
> RM5,000 – RM7,000	159	18.5
> RM3,500 – RM5,000	137	15.9
> RM2,500 – RM3,500	82	9.5
> RM20k	82	9.5
< RM2,500	56	6.5

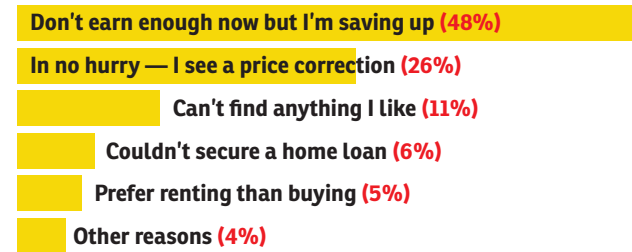
Property owners?



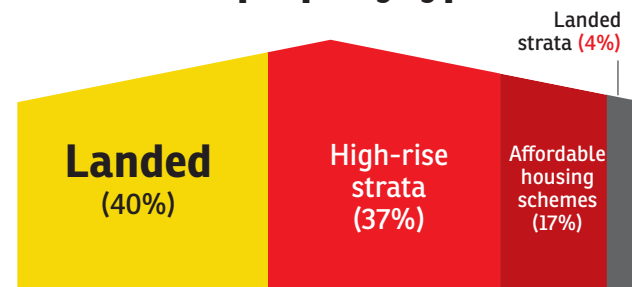
For non-property owners, are they looking to buy one within the next 12 months?



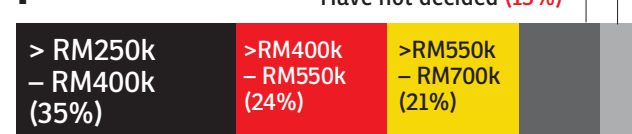
Main reason for not buying (for respondents who do not own a property)



The desired property type



The desired property price



Connectivity – the main priority of homebuyers

BY CHIN WAI LUN

Out of the 900 respondents of the EdgeProp.my Budget 2020 run-up survey conducted from Sept 12 to 25, 187 respondents said they did not own a property. However, slightly more than half of them or 97 respondents (51.9%) were thinking of purchasing a property within the next 12 months.

A further breakdown showed that 59% of those who planned to buy a property in the coming 12 months were looking for homes priced between RM250,000 to RM550,000. It is worth noting that none of the 97 respondents wanted a house priced below RM250,000.

This echoes the Real Estate And Housing Developers' Association of Malaysia's (Rehda) homebuyers' survey conducted in April 2019 where 74% of the 1,411 respondents were looking for houses priced from RM200,000 to RM500,000.

These property seekers would prefer a property in a location that offered good connectivity such as highways and LRT/MRT/train stations (31%) while 22% wanted to stay close to the city centre — within a 30-minute drive, to be exact.

This was followed closely by 20% who would choose well-equipped townships with ample safety/security and lifestyle features, and 18% who had no particular preference as long as the home was affordable.

Landed homes remained the most desirable with 39 votes (40%) although high-rise

strata residences were almost as popular at 37% or 36 votes. Affordable housing schemes recorded just 16 votes (17%).

Reasons for not buying

For those who did not plan to buy a property anytime soon, what was holding them back?

It mainly boils down to income as 48% of the 187 respondents stated that they were simply not earning enough to afford a home — but nevertheless, were saving up for one.

Interestingly, about 26% said they were in no hurry to acquire one as they expected a form of price correction to the housing market in the future.

Some 6% of the respondents could not secure loans to purchase a property while 5% preferred to rent. Other reasons included having already obtained a property from family or having no plans to move out of a family home and unemployment.

Commenting on those who were yet to afford a home of their own, Rehda vice-president Datuk N K Tong concurs that housing affordability and financing have become a challenge for Malaysian homebuyers as housing prices are beyond the majority wage earners' affordability.

Income disparity is still an issue where salary increment does not keep up with housing price growth, he adds. "The key issue is people's income. If homebuyers had the money, they would not want to borrow to buy a house," he tells EdgeProp.my

Nevertheless, he stresses that a holistic

"Instead of waiting for salaries to increase, homebuyers could consider buying a smaller unit that suits their budget and gradually upgrade to their dream house." – Tong



policy is needed in tackling housing affordability and income disparity as lifting up individual incomes alone will not solve the problem when the issue of escalating living costs is neglected.

In the meantime, he notes there are still good properties in the market waiting for buyers during this period of slowdown. "Instead of waiting for salaries to increase, homebuyers could consider buying a smaller unit that suits their budget and gradually upgrade to their dream house," says Tong.

BUDGET 2020 SURVEY

More than six months' wait for a buyer

BY RACHEL CHEW

Looks like property owners looking to sell their properties will have to wait at least six months before they could find a buyer, according to an EdgeProp.my online survey.

Of the 900 respondents who took part in the survey, 713 were property owners of whom 36.6% or 260 of them said they were looking to sell their properties amidst the current slow market.

Notably, over a quarter (25.4%) of those selling their properties had been waiting for a buyer for more than two years now while 23.5% said they had been trying to sell their properties between one to two years. Another 19.2% of them said they had been seeking buyers for between six months to 12 months. The rest of the respondents who were selling their properties (31.9% or 83) had been waiting for a buyer for less than six months.

Interestingly, a majority of these property owners (40%) were trying to dispose of residential properties priced between RM500,000 to RM1 million. Another 15.5% were selling properties priced above RM1million.

About 29% of the property owners were selling residential properties priced below RM500,000 — the next most common property type for sale in the market.

Only 1% to 2% respondents were currently selling commercial properties priced at RM1 million to RM2 million; and priced at above RM2 million, as well as industrial properties.

Meanwhile, 63.4% or 453 respondents currently did not have plans to sell their properties as a majority of them (55% or 249 respondents) were

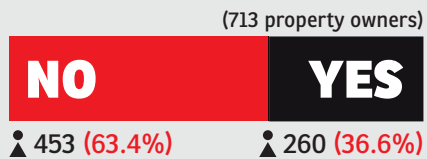
owner-occupiers now staying in their properties.

Some of these owners (19% or 87 respondents) anticipated the value of their properties to appreciate in future, hence they were not in a hurry to sell. Another 18% or 83 respondents wanted to keep their properties for rental income and 5% or 24 owners wanted to leave their properties to their children.

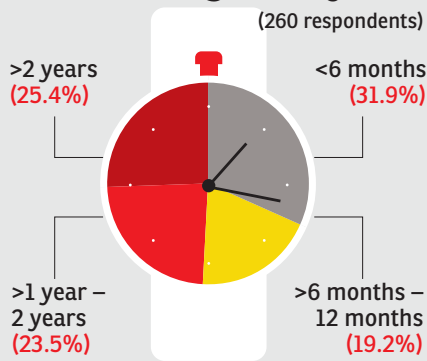
The remaining respondents decided to keep their properties after failing to find buyers while others had reasons which they did not disclose.

The online survey was conducted to gauge what Malaysians wanted from the upcoming Budget 2020 when it comes to home ownership and the property sector.

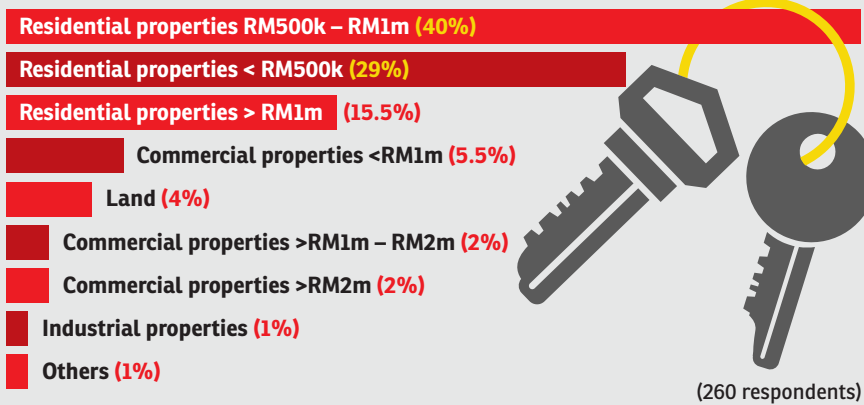
Owners who are looking to sell their properties



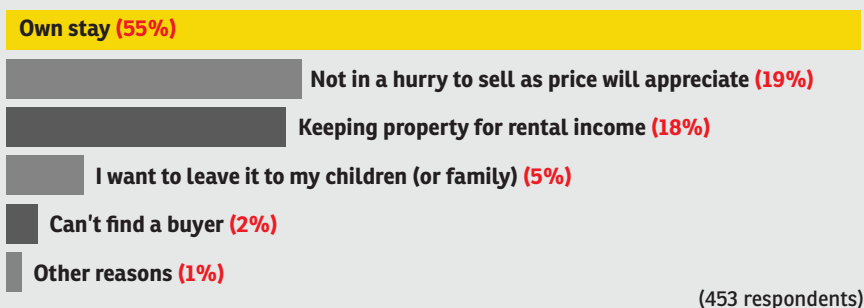
How long have owners been waiting for buyers?



Types of properties they want to sell



Why some owners are not selling their units



More innovative home ownership schemes tops Budget 2020 wish list

BY CHIN WAI LUN

Malaysian homebuyers are open and ever ready to consider new homeownership schemes as long as they benefit them.

An online survey conducted by EdgeProp.my to gauge what Malaysians want from the upcoming Budget 2020 when it comes to home ownership and the property sector found that a majority wanted to see more innovative schemes for property ownership in the market.

Some 575 out of the 900 respondents said they hoped Budget 2020 would announce the introduction of more innovative schemes that could help them own a property.

A notable example of such schemes is FundMyHome which was introduced last year. Under this platform, aspiring first-time homebuyers only pay 20% of the property price to own a home while the remaining 80% of the price will be contributed by participating institutional co-investors who share the upside in the future value of the property.

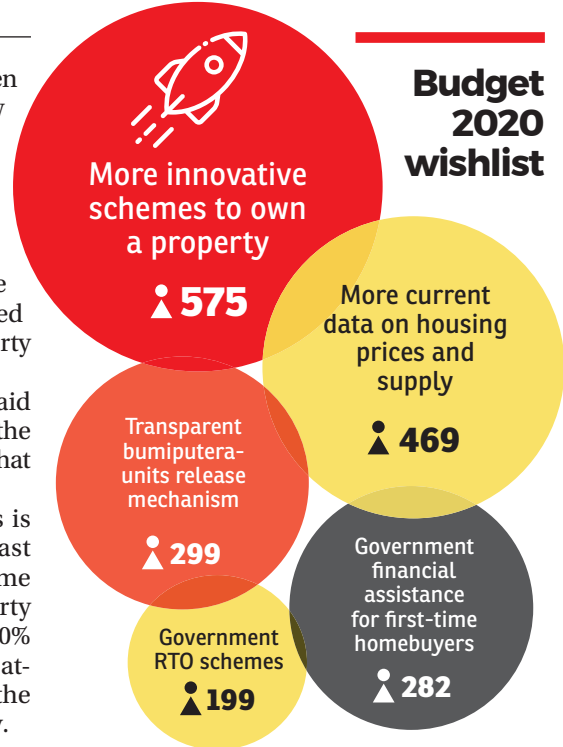
Next on the people's wishlist was for clearer and more up-to-date data on housing prices and supply (469 respondents).

When asked, Rehda president Datuk Soam Heng Choon says Rehda has been pushing for the Housing and Local Government Ministry (KPKT) to create a central database of Malaysia property inventories, existing developments and approved developments.

Such data, he says, would provide a clearer picture on housing demand and supply in the market. They will also help property developers make the right development decisions while offering property buyers an insight into the future development of a certain area, he adds.

KPKT has commenced work on this integrated demand-and-supply database and it is expected to be ready over the next two years.

The survey respondents were also hoping for more transparent bumiputera-units release mechanisms to be implemented (299 responses).



On this, Soam says a substantial number of unsold properties are bumiputera units, hence a standardised mechanism is urgently needed for developers to release the units to the buyers.

"Currently, Selangor, Kuala Lumpur and Penang have clear release mechanisms for unsold Bumiputera units, Perak is now working on it. However, other states do not have clear guidelines on this," he adds.

Next up on the people's wishlist, according to the EdgeProp.my survey, were for more financial assistance for first-time homebuyers (282) followed by more rent-to-own schemes to be introduced (199).

Meanwhile, other respondents also hoped the government would allow buyers to use their Employees Provident Fund savings as collateral for home loan applications, extend the Home Ownership Campaign (HOC) to resale markets, and consider the needs of the elderly for affordable senior community homes.

Extend incentives to secondary market

While the Malaysian government is very much focused on issues involving affordable housing, some participants of the EdgeProp.my Budget 2020 Survey are hoping that Putrajaya would not ignore the needs of the middle-income group and the elderly.

Property owners who are looking for buyers on the secondary market seem to find themselves on the losing end when they compete with developers offering attractive packages for their products. The entry costs in purchasing a sub-sale property is generally not as attractive as buying from the primary market.

Hence, some respondents of the EdgeProp.my Budget

2020 survey are hoping that the government's stamp duty exemptions now applicable to primary market residential transactions, will be extended to secondary market transactions, especially for first-time homebuyers regardless of property value.

Currently, only the first RM300,000 of the price of a secondary residential property transaction are exempted from stamp duty on Memorandum of Transfer and Loan Agreement.

Some respondents also suggested that the government allow property buyers to use their Employees Provident Fund as collaterals when applying

for housing loans. "The focus shouldn't be just on the B40 group. The middle-income earners also need financial assistance to buy a house," said one of the respondents.

To further stimulate secondary market transactions, there was also a proposal to remove the Loan-to-Value (LTV) ratio of 70% for the third housing loan for buyers who have the financial ability to service the monthly instalment.

The government was also reminded not to forget the welfare of senior citizens. The respondents suggested help for pensioners to own a house and introduction of affordable elderly community homes with nursing assistance.



SRI PETALING gets a second wind

Strategically situated in Kuala Lumpur's southern corridor, Sri Petaling was first developed in the 1980s. It is today a mature suburb where amenities abound.

During the late 1990s to late 2000s, new highways were built such as the Middle Ring Road 2, the Shah Alam Expressway (KESAS), Sungai Besi Expressway and the Maju Expressway (MEX) which together with the existing Kuala Lumpur-Seremban Highway formed a comprehensive transportation network for Sri Petaling.

The neighbourhood also saw the completion of the Sri Petaling LRT station in 1998.

Excellent connectivity has given Sri Petaling a big lift as one can easily access all of the Klang Valley. Key locations such as KL, PJ and Putrajaya are less than half an hour's drive away.

Sri Petaling has become a hot spot for homebuyers and real estate investors, especially those wanting a place that is close to KL city centre minus the hustle and bustle.

Properties in Sri Petaling have recorded consistent value growth. Take non-landed homes for example. Data from the National Property Information Centre showed that the average transaction price of these homes have climbed since the 1990s.

From the RM119 psf recorded in 1991 to 1995, the average transacted price in the area has registered 206% growth to RM364 psf in the 2016 to end-September 2019 period.

The average selling price of new projects in Sri Petaling and in neighbouring areas such as Sungai Besi has already breached RM600 psf with some projects selling as high as RM770 psf.

REACHING GREATER HEIGHTS

Sri Petaling is poised for greater heights with its proximity to some of the most exciting mega



The dazzling rooftop infinity pool overlooking the township.

developments in KL's southern corridor: Bandar Malaysia, Tun Razak Exchange, Merdeka 118 and Bukit Bintang City Centre.

Coupled with the upcoming Sungai Buloh-Serdang-Putrajaya MRT line, the neighbourhood is expected to enjoy spillover from these world class financial districts.

Through the second MRT line, expected to be fully operational by July 2022, Sri Petaling will enjoy enhanced connectivity.

The proposed Bandar Malaysia South MRT Station is only two stations away from the Taman Naga Emas MRT Station situated a few kilometres from Sri Petaling. Residents here can reach home within half an hour if they work in the city centre.

The asking price for condominiums in Sri Petaling can go as high as RM600 psf which still offers decent growth potential in view of its infrastructure, scarcity of land and rising housing needs in the Klang Valley.

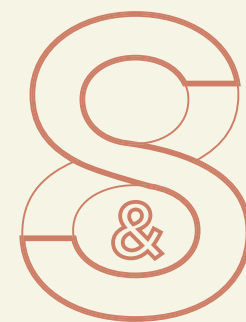
There are some 1.78 million people living in KL as at end-June this year, according to the Department of Statistics Malaysia. The number is estimated to hit 1.98 million by 2025.

Sri Petaling will become increasingly popular among homebuyers and investors which in turn will support the appreciation of property values.

FIRST OF ITS KIND

Interested to own a home or property in Sri Petaling? Chin Hin Property Development has introduced a first-of-its-kind mixed development in Sri Petaling called 8th & Stellar that comprises an office tower, retail shops and 660 units of apartments and duplex lofts.

It offers homebuyers all the amenities of Sri Petaling and the long-term growth of the area at an attractive price from RM600 psf.



8TH & STELLAR

- SRI PETALING -



Yeo (left) and Chiau believes 8th & Stellar will bring vibrancy to Sri Petaling.

Instead of going high density, the developer has crafted a mid-rise project surrounded by landed homes with only 600 units, giving owners greater capital appreciation potential.

Another feature of 8th & Stellar is its location, where the commercial district of Sri Petaling is a stone's throw away, allowing one to enjoy all the conveniences without the congestion.

The Taman Naga Emas MRT Station is also 700m away and the developer will propose to the authorities to construct a covered walkway from the project to the MRT station to provide seamless and safe connection.

The office tower will be the first Grade A office in the area and three companies under the Chin Hin umbrella, namely Chin Hin Group Bhd, Chin Hin Group Property Bhd and Solarvest Bhd will be taking up about 70%

of the 120,000 sq ft net lettable area.

This will bring vibrancy to the area with professionals working and living here, making the homes attractive to owner-occupiers and investors, hence the future value appreciation and rental yield are assured, says chief operating officer Shelly Chiau.

"Notably, the homes at 8th & Stellar are designed to cater to a wide range of buyers, including professionals and multi-generational families. For instance, there is a dual key feature in the serviced apartments and three-generation facilities which are perfect for those who wish to live with their parents," she adds.

Meanwhile, Chin Hin Property Development managing director Datuk Yeo Chun Sing added that the developer takes 8th & Stellar's success and sustainability to heart and is working tirelessly to ensure every aspect of the project is taken care of, particularly its lifestyle offerings.

"We have partnered with Melody Kindyland, an established early childcare and children education provider in Penang and invested about RM1 million to set up a 6,000 sq ft kindergarten in the project, which is probably the first of its kind in a high-rise residential project," he says.

There will also be a 10,000 sq ft gym, a lounge, a co-working space and F&B outlets in the corporate tower.

"As opposed to just bringing in the operators, we believe in long-term partnerships with them as this will ensure the success and continuation of the businesses in the project," he shares.

With the first-of-its-kind concept, the project is poised to transform the landscape of Sri Petaling into a bustling place like Mont'Kiara and Bangsar South. "8th & Stellar aspires to serve as a catalyst to transform the entire area," Yeo offers.



An actual showroom view of 8th & Stellar.

FEATURE



Yow and team have turned one of the pre-war shop houses into a new destination for tourists.



BY TAN AI LENG

There are many ways to tell a story and Jomy Yow feels that the best way to convey the story of Klang is to let people experience it for themselves, by staying and working at Play! Klang Coshtel.

Inspired by the concept of co-working spaces and poshtels (upscale hostels), Yow and four friends who was each involved in different industries decided to set up their first “Coshtel” in the Royal Town and former capital of Selangor.

“Being the Royal Town of Selangor, Klang has so many stories to tell, but we are not going to do it by talking. What beats the fun of experiencing it?” said the 30-year-old who has travelled to over 40 countries and has now settled down in his birthplace.

As a degree holder from Taiwan majoring in cultural and creative industries, he understands the importance of integrating historic places and culture with modern marketing and branding to create vibrancy in an aging town.

“I have been to many countries and learnt some things about marketing tourist destinations. Some places are amazing with rich cultural value while there are others with less cultural or historical content but could still do well with the right marketing effort.

“These gave me ideas on how to promote Klang as we felt that the town’s glorious past holds so much value and should not be ignored,” Yow says.

The team chose a pre-war shophouse to start their hospitality and F&B business. Other than co-working and accommodation, visitors could also drop by Play! Klang Coshtel for a cuppa or rent its space for events.

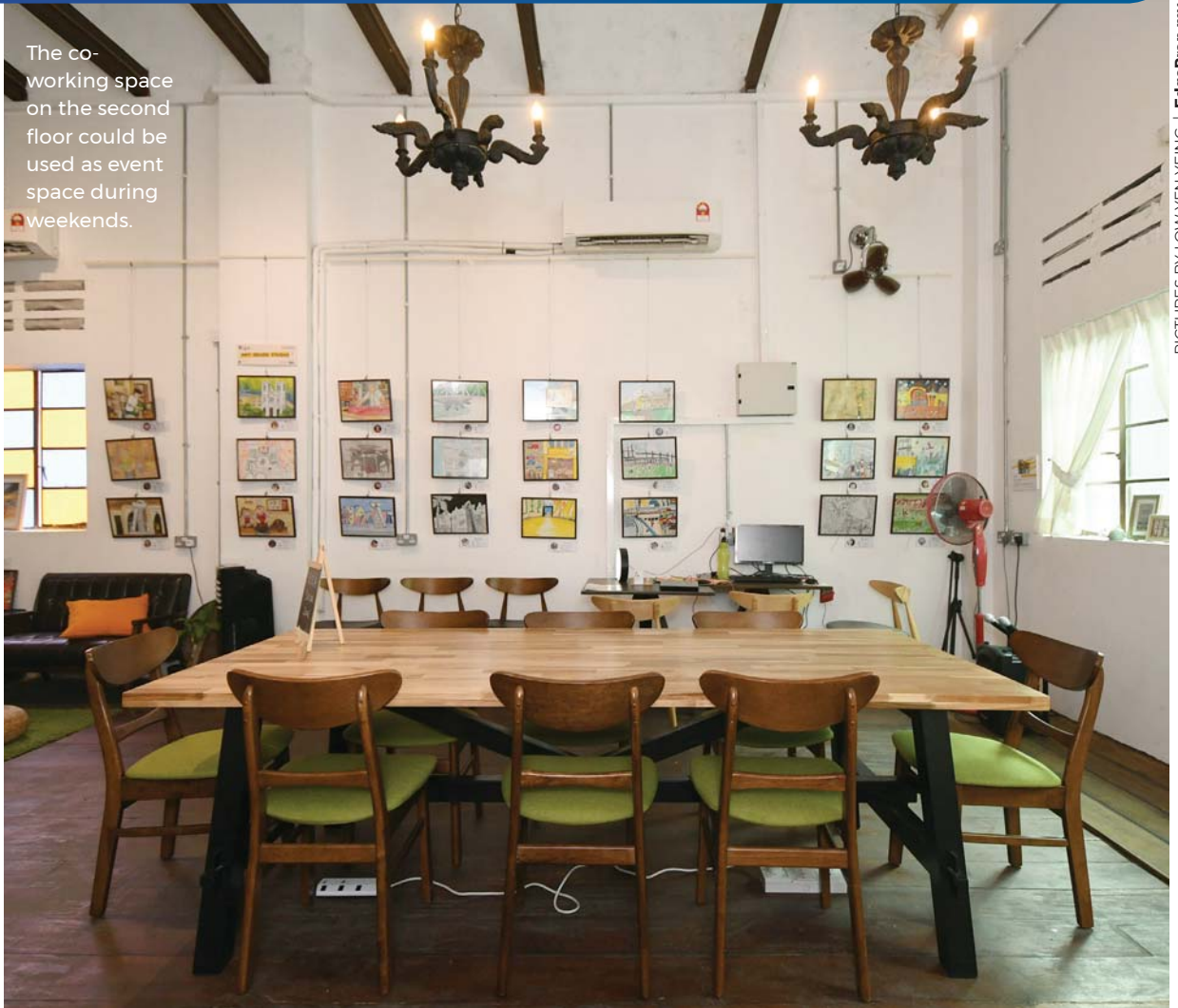
Despite the limited 18ft by 70ft available, the team turned three large rooms into dormitories with a total of 17 beds in choices of four beds, six beds and seven beds. Storage lockers for each bed occupant have been created under the staircase.

Leveraging the high ceilings, the four- and six-bed dorms with double-decker beds sport a minimalist look. The seven-bed dormitory has three decks with the highest deck offering one single bed. This, says Yow, is the favourite dorm of groups or families.



A latte nostalgically presented

The co-working space on the second floor could be used as event space during weekends.



Experiencing KLANG in a little shophouse

Every corner has its story

Every corner, wall and even the stairs were used to highlight unique aspects of Klang. For instance, the metal doors at the entrance are inspired by the Klang Railway Station that played a key role in opening up the royal town.

The open kitchen’s modern hood and hob are paired with vintage wood and rattan kitchen cabinets filled with retro tableware. To symbolise one of Klang’s signature dishes Bak Kut Teh, used clay pots have been recycled for potted plants in the kitchen. The kitchen now draws guests to stay awhile to share stories of their stay here.

“We serve simple Malaysian breakfast here — bread with kaya spread, half-boiled eggs and salted cream crackers with Milo. These are common Malaysian fare which many foreign tourists find interesting,” he says.

Bringing in the crowd

Since it opened in August last year, Yow said Play! Klang Coshtel has done surprisingly well.

“During peak seasons, all the beds are fully booked. But tourism is a seasonal thing. In order to ensure revenue sustainability, we organise events and activities that draw people to this quiet part of Klang,” he says.

One was the Egg Cracking Festival on May 25 this year which attracted over 2,000 people to the coshtel. The event also gathered local artisans and craft makers who participated as vendors at the pop-up stalls.

Yow hopes such events could spur the growth of the local cultural and creative industry while attracting the younger generation to stay and appreciate the historical value of Klang.

Each bed is laid with a premium mattress with bedding and a reading light as well as thick curtains to reduce noise and light.

“This is part of our brand positioning — to provide patrons with a luxurious yet affordable hostel living experience,” says Yow.

Play! Klang Coshtel also features an information corner for guests. Yow and the team have designed and printed a travel map to introduce their list of must-go places in Klang.

Repurposing a pre-war building

Play! Klang Coshtel is located at Jalan Raya Timur in Klang old town centre around five minutes’ walk to the popular Chong Kok Kopitiam and Klang KTM station.

The two-storey shophouse holds around 110 years of history in what was once the busiest street in Klang.

According to Yow, shophouses on the street were built by Loke Yew — a well-known businessman and philanthropist during Colonial Malaya and this one was used as a hostel for Chinese migrants who worked at Port Swettenham (renamed Port Klang in 1972).

“To let people understand and appreciate Klang’s history and culture, one must begin with Jalan Raya Timur,” stresses Yow.

However, the two rows of shophouses on the street became mostly unoccupied and left to decay.

Nevertheless, Yow and his friends took on the challenge to retrofit the building to meet modern needs.

The coshtel concept is an inspiration from co-working space and poshtel.



Yow integrates historic places and culture with modern marketing strategies to bring vibrancy to an aging town.



SPOTLIGHT



Commercial



Residential



Click/tap on each listing to visit the listing's page

Properties for sale and rent

**RM2,290,000****Taman Desa, Kuala Lumpur****Type:** Semidee house **Tenure:** Freehold
Built-up: 3,900 sq ft **Land size:** 3,960 sq ft
Bedroom: 5 **Bathroom:** 3**Agnes Tai** (REN 10576)

GRIFFIN PROPERTIES (E (3) 1792)

☎ +6017 617 5161

**RM690,000****Ken Jimbaran Sek 16, Shah Alam, Selangor****Type:** Terraced house **Tenure:** Freehold
Built-up: 2,300 sq ft **Land size:** 1,430 sq ft
Bedroom: 5 **Bathroom:** 3**Aiman** (REN 20482)FML ZI VALUERS & PROPERTY CONSULTANTS
SDN BHD (VE (1) 0294)

☎ +6014 669 6250

**RM2,500/mth****Arnica, Tropicana Gardens, Tropicana, Selangor****Type:** Condominium **Tenure:** Leasehold
Built-up: 605 sq ft **Bedroom:** 1 **Bathroom:** 1**Ann Soh** (REN 03232)

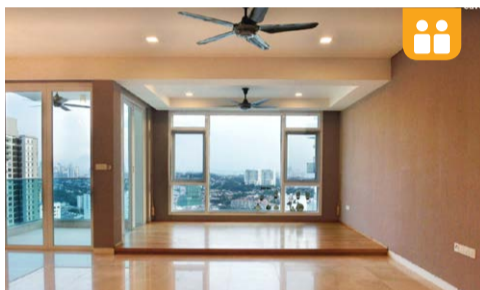
METRO REC SDN BHD (VE(1)0376/1)

☎ +6018 369 8650

**RM3,600,000****Damansara Jaya, Jalan SS22/23, Selangor****Type:** Shoplot **Tenure:** Freehold
Built-up: 6,600 sq ft**Bernice Lim** (REN 19013)

KIM REALTY (E (3) 0211)

☎ +6012 660 1616

**RM1,460,000****Kiara 9, Mont' Kiara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 2,175 sq ft **Bedroom:** 3 **Bathroom:** 3**Caren Wong** (REN 22846)

RGROUP 6 SDN BHD (REMAX FOUNDERS) (E(1) 1707/6)

☎ +6016 282 3223

SOLD FOR**RM1.15 million** (RM1,057 psf)**Courtyard apartment, Adora, Desa ParkCity, KL****Concluded by:** Susan Woo (REN 16613) of Oneworld Real Estate
(+016 206 6060) **When:** March 2019**Noteworthy**

- Built-up: 1,087 sq ft
- Ground floor
- Courtyard concept apartment
- Partly furnished with furniture and home appliances
- 2 bedrooms and 2 bathrooms
- Freehold

Adora is a 2.3ha gated-and-guarded neighbourhood located in Desa ParkCity, the award-winning township which offers amenities such as an international school, supermarket, F&B outlets, parks and commercial hub.

Adora comprises courtyard terraced homes with walled-in private gardens as well as apartments which were completed in early 2007.

According to Susan Woo from Oneworld Real Estate, the property negotiator who concluded the deal, the seller of the apartment unit was an investor who sold to realise capital gains.

Meanwhile, the couple who bought the unit was downsizing from a 3-storey townhouse.

The couple was also looking for a new place that offered more open spaces such as a park, for their pet dogs. As the unit was located on the ground floor, it came with a small private garden.

The buyer also liked the unit as it was furnished and came with home appliances such as kitchen cabinets, toaster oven, fridge, cooker, dryer and washer, dining table set and curtains.



"It was a good deal as the unit fitted all the buyer's requirements. The property is situated amidst lush landscaping and the price psf is stable even in this slow market," Woo shared with EdgeProp.my.

As at Oct 1, there were five Adora apartment units for sale listed on EdgeProp.my. Their asking prices ranged from RM814.24 psf to RM1,183.97 psf.

Meanwhile, there was only one similar unit for rent at an asking monthly rent of RM3,400 or RM3.07 psf.

**RM1,500,000****Phileo Damansara, Petaling Jaya, Selangor****Type:** Office **Tenure:** Freehold
Built-up: 1,360 sq ft (ground floor) and 1,308 sq ft (1st floor)**Glenn Mak** (REN 22639)

AVID ESTATES (E (3) 1524)

☎ +6012 868 3563

**RM2,600,000****Nadia Parkhome, Desa ParkCity, Kuala Lumpur****Type:** Terraced house **Tenure:** Freehold
Built-up: 2,600 sq ft **Bedroom:** 4
Bathroom: 4**Grace Chew** (REN 24975)

RGROUP 6 SDN BHD (E (1) 1707/6)

☎ +6016 233 1796

**RM489,000****Casa Tiara, Subang Jaya, Selangor****Type:** Condominium **Tenure:** Freehold
Built-up: 953 sq ft **Bedroom:** 3 **Bathroom:** 2**John Oh** (REN 07002)

IQI REALTY SDN BHD (E (1) 1584)

☎ +6012 298 6266

**RM2,065,000****St Regis, KL Sentral, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 766 sq ft **Bedroom:** 1 **Bathroom:** 1**Josephine Tan** (REN 05324)

CBD PROPERTIES (BUKIT JALIL) SDN BHD (E (1) 1197/12)

☎ +6012 390 9498

**RM450,000****Avenue D'Vogue, Petaling Jaya, Selangor****Type:** Condominium **Tenure:** Freehold
Built-up: 799 sq ft **Bedroom:** 2 **Bathroom:** 1**Keat Lim** (REN 16681)

ONE WSM PROPERTY SDN BHD (E (1) 1823)

☎ +6013 299 8992

**RM880,000****Bandar Nusaputra Puchong (Kinrara), Puchong South, Selangor****Type:** Terraced house **Tenure:** Malay reserved land
Built-up: 2,200 sq ft **Bedroom:** 4
Bathroom: 2**Kelvin Tan Khai Yik** (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)

☎ +6016 403 2222

**RM1,699,000****Andes Villa, Bukit Jalil, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold
Built-up: 3,537 sq ft **Land size:** 2,200 sq ft
Bedroom: 7 **Bathroom:** 6**Kenny Lew** (REN 25411)

FULL HOMES REALTY SDN BHD (E (1) 1501/8)

☎ 6012 247 4805

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Residential

Properties for sale and rentPro Agents, get your listings featured here! Email support@edgeprop.my or call 03-7733 9000**RM990,000****Kiaramas Sutera, Mont'Kiara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,675 sq ft **Bedroom:** 4 **Bathroom:** 3**Michelle Tang** (REN 35926)

MIP PROPERTIES SDN BHD (E (1) 1866)

☎ +6012 603 0866

**RM4,600,000****One KL, KLCC, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 3,285 sq ft **Bedroom:** 3
Bathroom: 4**Ian Tang** (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6018 278 3154

**RM280,000****Anggerik Residensi Apartment Bandar Teknologi, Kajang, Selangor****Type:** Apartment **Tenure:** Freehold
Built-up: 1,008 sq ft **Bedroom:** 3
Bathroom: 2**Mohd Faiz** (REN 04003)

TRUE VEST PROPERTY CONSULTANTS SDN BHD

(VE (1) 0249) ☎ +6013 308 3063

**RM2,400,000****Setia Prima Shoptel, Setia Alam/ Alam Nusantara, Selangor****Type:** Shoptel **Tenure:** Freehold
Built-up: 4,950 sq ft **Land size:** 1,650 sq ft**Ravin Binwani** (REN 13799)

SQUARE FEET REAL ESTATE (E (3) 1547)

☎ +6012 388 7100

**RM580,000****Sri Ampang Hilir, Ampang, Selangor****Type:** Condominium **Tenure:** Leasehold
Built-up: 1,042 sq ft **Bedroom:** 3 **Bathroom:** 2**Jimmy Ng** (REN 02015)

REAPFIELD PROPERTIES (KL) SDN BHD (E (1) 0452/1)

☎ +6016 257 0886

SOLD FOR
RM910,000**3-storey terraced house, Halamanda @ Gombak, Selangor****Concluded by:** Hayati Husin (REN 01018) of Reapfield Properties Sdn Bhd (+6019 359 6969) **When:** August 2019**Noteworthy**

- Freehold, Malay reserved land
- Land size: 1,300 sq ft
- Built-up: 2,322 sq ft
- Semi-furnished, 4 bedrooms and 4 bathrooms
- Amenities: Within 5km radius of educational institutions such as Sekolah Berasrama Penuh Integrasi (SBPI) Gombak, International Islamic University Malaysia (IIUM), Setia Budi schools (primary and secondary), SMK Sungai Pusu, Giant Hypermarket Batu Caves, Gombak LRT station, Bukit Tabur hiking trail, 40km to Genting Highlands.

Halamanda @ Gombak is developed by Briswood Sdn Bhd and was completed in 2015. This low-density project (about 100 units) comprises 2-storey and 3-storey terraced houses built on Malay-reserved land along Jalan Halamanda, Gombak. It is a gated-and-guarded project.

The houses sport a modern, contemporary and minimalist design and are nestled among lush greenery. Residents are treated to a view of the quartz ridges of the popular Bukit Tabur or Klang Gates Quartz Ridge located nearby.

Halamanda is accessible via Jalan Gombak, Jalan Batu Caves, the MRR2 and the DUKE Highway. It is also within close proximity to the Karak Expressway. The Gombak LRT station is about a 15-minute drive away.

Notable educational institutions like the International Islamic University Malaysia (IIUM) and Setia Budi schools are also a short drive away.

According to Hayati Husin of Reapfield Properties Sdn Bhd who concluded the sale, the main pull for this sale is its striking interior design and ready-to-move-in condition. The

pricing was also reasonable.

"Initially, the buyer paid a visit to this unit and fell in love with it at first sight. Less than a week later, she paid the booking deposit. Then, her loan was approved within three days after the submission of the relevant documents.

"It was a smooth transaction throughout. Everything went well," Hayati told EdgeProp.my.

Hayati noted that both owner and purchaser were cooperative and were able to achieve a mutual agreement quickly.

"The house was in very good condition, very nicely designed and came with an attractive price. In fact, at that time, there were two other serious buyers who were willing to pay the booking deposit should my buyer's loan be rejected," she said.

Halamanda units were priced from RM580,450 when they were launched.

Data from EdgeProp.my showed that the average transacted price for Halamanda units was RM935,667 between the period from 2015 to 2018. And as at September 2019, there were eight sale listings with asking prices ranging from RM950,000 to RM1,600,000.

**RM4,128,000****Bukit Bandaraya, Bangsar, Kuala Lumpur****Type:** Bungalow **Tenure:** Freehold
Built-up: 4,000 sq ft **Land size:** 6,280 sq ft
Bedroom: 5 **Bathroom:** 4**Suzanne Shoo Kim Looi** (E2069)

GRIFFIN PROPERTIES (E (3) 1792)

☎ +6016 248 1679

**RM160,000****Bukit Segar Flat, Cheras, Selangor****Type:** Flat **Tenure:** 99 years **Built-up:** 650 sq ft
Bedroom: 3 **Bathroom:** 1**Terence Tih** (REN 01644)

TECH REAL ESTATE SDN BHD (E (1) 1537)

☎ +6017 668 2669

**RM590,000****Taman Nusantara Prima, Nusajaya, Johor****Type:** Terraced house **Tenure:** Freehold
Built-up: 2,228 sq ft **Land size:** 2,240 sq ft
Bedroom: 5 **Bathroom:** 4**Usha Sha** (REN 17124)

GATHER PROPERTIES SDN BHD (E (1) 1536/3)

☎ +6016 720 0135

**RM2,000/mth****Eco Santuari, Kota Kemuning, Selangor****Type:** Shoptel **Tenure:** Freehold
Built-up: 1,500 sq ft **Land size:** 1,600 sq ft
Bathroom: 2**Wilson Lim** (REN 29646)

ONE WSM PROPERTY SDN BHD (E (1) 1823)

☎ +6016 353 0201

**RM1,300,000****Kiaramas Cendara, Mont' Kiara, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 1,650 sq ft **Bedroom:** 3 **Bathroom:** 3**Yat Min** (REN 31294)

WTW REAL ESTATE SDN BHD (E (1) 0507/6)

☎ +6018 661 3088

**RM550,000****Saujana Puchong (Kinrara Puteri), Puchong South, Selangor****Type:** Terraced house **Tenure:** Malay reserved land
Built-up: 1,800 sq ft **Bedroom:** 3
Bathroom: 3**Kelvin Tan Khai Yik** (REN 31324)

ASPIRE PROPERTIES (E (3) 1632)

☎ +6016 403 2222

**RM4,400,000****Binjai On The Park, KLCC, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold
Built-up: 2,250 sq ft **Bedroom:** 3
Bathroom: 4**Ian Tang** (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452)

☎ +6018 278 3154