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GRAB DISCOUNTS AT HOC 2019

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SHAREN KAUR

THE three-day Home Ownership Campaign (HOC) 2019 expo which starts tomorrow will showcase real estate projects by top 10 developers listed on Bursa Malaysia, among others, and they will all offer a minimum 10 per cent discount to house buyers.

There will be a total of 51 private developers which are expected to showcase more than 20,000 units of residential properties that could easily be worth over RM15 billion.

During a media update on Monday, HOC organising committee chairman Datuk N. K. Tong said 26 developers will be offering 17,348 houses worth RM11.8 billion collectively at the property expo which will be held at the Kuala Lumpur Convention Centre.

Tong said another 25 developers are still tabulating the value and total number of properties they are planning to showcase at the expo.

Analysts said it is no surprise that developers, such as LBS Bina Group Bhd, Mah Sing Group Bhd, Eco World Development Group Bhd and UEM Sunrise Bhd, would offer the highest number of units at the expo. LBS, which has set a RM1.5 billion sales target for this year, has most of its projects located in Klang Valley.

Managing director Tan Sri Lim Hock San said last month that the group's strategy was to focus on providing products with different prices, ranging from RM300,000 to RM600,000 per unit, to cater to buyers with different income levels.

LBS has 17 ongoing projects with a combined gross development value (GDV) of RM3.7 billion. The projects include the LBS Alam Perdana township in Puncak Alam, Kita @ Cybersouth township in Dengkil and Residensi Bintang Bukit Jalil condominium project.

"Getting at least a 10 per cent discount on their property, most of which are below RM600,000, is a good deal but it will depend on project and location. There are more savvy buyers in the market now and they will look for value-for-money deals," said analysts.

UEM Sunrise may offer more properties from its projects in Johor which market has been rather soft in the last few years, he said.

UEM Sunrise is the biggest property developer in Iskandar Puteri. It has numerous ongoing key projects, namely Estuari, Puteri Harbour (GDV RM6.5 billion), East Ledang @ Iskandar Puteri (GDV RM4.1 billion) and Almas, Puteri Harbour @ Iskandar Puteri (GDV RM1.9 billion).

Meanwhile, Mah Sing chief executive officer Datuk Ho Hon Sang confirmed that the company will offer around 3,000 residential units priced between RM500,000 and RM700,000 at the expo.

"We will feature 10 projects in the north, south and central regions, that are either in construction stages or have recently been completed. They include M Vertica, M Centura and Southville," Ho told NST Property.

He said the company would offer the standard minimum 10 per cent discount to all property buyers, give freebies such as hotel and food vouchers, as well as lucky draws.

LAUNCH PAD

NST Property understands that some developers will take the opportunity to launch housing projects at the expo.

Golden Land Bhd is expected to launch Anggun, its flagship residential development within the 1,618ha mature neighbourhood of Setia Alam in Selangor.

Sprawled on a 1.45ha plot at Persiaran Setia Perdana, Anggun has a GDV of about RM280 million. The development comprises two 35- and 33-storey towers with 500 apartments and 16 single-storey commercial units. The serviced apartments will have built-ups of 560 to 1,227 sq ft, priced at RM270,000 to RM649,000.

Over 51 developers to showcase projects



(From left) Home Ownership Campaign (HOC) organising committee chairman Datuk N. K. Tong, Real Estate and Housing Developers' Association Malaysia president Datuk Soam Heng Choon and Malaysia Property Expo organising chairman Datuk Ng Seing Loong at the briefing on HOC 2019 in Kuala Lumpur on Monday. PIC BY AMIRUDIN SAHIB

'NO OLD PROPERTIES AT THE EXPO'

Real Estate and Housing Developers' Association (Rehda) Malaysia president Datuk Soam Heng Choon has refuted claims that the properties to be showcased at the HOC expo are old stocks.

"The expo is not like a premium outlet store where [when] it's off season, you throw the products there to sell. The projects showcased at the expo are either recently completed or still under construction," he said.

Soam said the majority of projects are located in Klang Valley, especially in Kuala Lumpur, Subang, Puchong, Shah Alam and Klang.

There are also properties from Rawang up to Seremban, he said.

"We want this to be a property supermarket where you can shop around for a high-rise or landed property, offered in all price ranges in several key locations. A bulk of the developers will offer units starting from RM300,000 up to RM1 million. Some developers will try to sell houses worth a few million ringgit each, but we all know the market is rather challenging now.

"House buyers will surely get a good offer. For instance, if you buy a property at the expo that is worth RM1 million, not only will you get a minimum 10 per cent discount but there will also be additional savings of about RM300,000 on stamp duty, based on the Sales and Purchase Agreement value. The RM300,000 stamp duty savings are based on the RM900,000 final purchase price. At the end of the day, you will get the unit for below RM900,000, so I am quite bullish there will be good take-up at the expo.

"Some generous developers will be offering free fully-fitted kitchen, free legal fees and easy downpayment schemes," Soam told NST Property.

He hopes the HOC expo can achieve up to RM4 billion in sales.

"People will take time to decide and confirm their purchases... it is difficult to gauge the expected sales. However, for the entire campaign period, I think it will be good if we can achieve RM3 billion to RM4 billion sales," he said.

The expo, which will be officiated by Prime Minister Tun Dr Mahathir Mohamad, will have about 180 booths, majority of which have been booked by the developers.

The Housing and Local Government Ministry (KPPT) will feature a government pavilion where 18 booths will be taken up by various government agencies, including Perbadanan PR1MA Malaysia, Syarikat Perumahan Negara Bhd, Permodalan Nasional Bhd and UDA Holdings Bhd.

The Federal Territories Affordable Housing Project (Rumawip) units will also be featured at the expo, Tong said.

Also participating are Malayan Banking Bhd, RHB Bank, Public Bank, Hong Leong Bank and Standard Chartered Bank.

Soam hopes the banks would help ease the financial burden of house buyers and that they would get the right margin of financing.

He also expects developers with money lending licence to offer their service at the expo to spur the sale of their respective projects.

The overall HOC 2019 campaign, which runs from January 1 to June 30, is a collaborative initiative between Rehda and KPPT to encourage home ownership among Malaysians.

AT HOC 2019 EXPO TOP 30 DEVELOPERS

1. Eco World Development Group Bhd
2. UEM Sunrise Bhd
3. LBS Bina Group Bhd
4. Mah Sing Group Bhd
5. Glomac Bhd
6. Golden Land Bhd
7. Guocoland (Malaysia) Bhd
8. SP Setia Bhd
9. Sime Darby Property Bhd
10. IJM Land Bhd
11. Land & General Bhd
12. Matrix Concepts Holdings Bhd
13. MKH Bhd
14. Sunway Property
15. Tropicana Corp Bhd
16. Symphony Life Bhd
17. UMLand
18. Naza TTDI
19. Mitrland Group
20. Mayland Properties Sdn Bhd
21. Low Yat Group
22. Lion Group Property
23. IOI Properties Group
24. Bukit Kiara Properties Sdn Bhd
25. Bukit Pelali Properties Sdn Bhd
26. Beverly Group
27. Aspen Group
28. Beneton Properties Group
29. Pelaburan Hartanah Bhd
30. Gamuda Land Sdn Bhd



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