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12 TO 18 MONTHS

'PROPERTY MARKET LIKELY TO STAY FLAT'

However, buyers may get good bargains due to excess supply, says MyProperty Data

AYISY YUSOF
KUALA LUMPUR
bt@nst.com.my

THE current economic landscape presents an opportunity for property investors to get good bargains.

MyProperty Data Sdn Bhd (MPD) chief executive officer Thor Joe Hock said the market

was biased towards buyers due to an excess supply of properties.

"The market changes rapidly when there is a lot of supply. However, it is important for buyers to determine the right price (for the assets), and that they should be backed by data," he said.

MPD manages PropertyAdvisor.my, a platform for home buyers, investors or agents providing the latest property transactions, market information and analytic tools.

Thor said the property market was likely to remain flat in the next 12 to 18 months owing to the stagnant prices.

"We anticipate the high-end segment to remain stagnant during a downturn. Residential



Residential properties under RM500,000 will be the first to recover after a downturn, says MyProperty Data Sdn Bhd. FILE PIC

properties under RM500,000 will be the first to recover. For commercial properties, companies may need to reassess their needs for office space.

"They may be consolidation over the next 12 to 18 months, but we do not see much in terms of rental growth," he said.

Nevertheless, Thor said there was an uptake in the transactions for industrial space.

"Currently, this is a buyer's market as supply exceeds demand, giving buyers an advan-

tage over sellers in price negotiations. Prices have been stagnant or falling in the past few years, particularly in the residential segment."

Based on PropertyAdvisor analysis, Klang (Bandar Bukit Raja) and Kajang-Semenyih were the top two most transacted areas in the Klang Valley, with landed property prices ranging from RM550,000 to RM737,888 between 2018 and last year.

The top two transacted areas were dominated by terrace houses

in Bandar Bukit Raja, with 737,888 units and 648,944 units sold in 2018 and last year, respectively.

Kajang and Semenyih recorded 579,000 units and 550,000 units in transaction volumes between 2018 and last year, respectively.

It was revealed that Malaysia recorded an average of 180,000 to 220,000 property transactions per year, with 80 per cent of them being sub-sales (second-hand properties) and the remaining being new landed property transactions.