

Headline	House buyers tend to seek less dense areas, larger units		
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House buyers tend to seek less dense areas, larger units

PETALING JAYA: Although the Covid-19 pandemic continues to pose various challenges to most sectors, including real estate, people still need to buy houses to live in or for long-term investment.

As more people are opting and being instructed to stay and work from home, people are making adjustments to turn their homes into office space.

Realising that the comfort of their home is all they need to work and live in, people have opted for better living conditions for themselves and their family such as larger homes and a less dense location.

While most house buyers are adopting a wait-and-see approach during these uncertain times, there is a silver lining for some developers as they have found their niche in the market and thrived through strong branding.

One example is IJM Land Bhd's Seremban 2 (S2) residential project named Rimbun Jasmine in Negri Sembilan which was fully taken up within three hours of its private preview last month.

S2 is IJM Land's flagship township development that offers the convenience of malls, schools, entertainment and much more, all within the township's vicinity.

IJM Land senior general manager (central region) Datuk Hoo Kim See said the four main drivers that convinced people to buy the units were value for money, a spacious double-storey unit near the self-sustaining S2 township, a tranquil and serene environment, as well as close proximity to the highways that provide quick access to other cities.

The intermediate lots of 20 feet (ft) by 70 ft with a built-up of 1,932 sq ft are priced from RM542,800 onwards for non-bumiputras and from RM488,520 onwards for bumiputras.

The spacious four-bedroom and three-bathroom units could be compartmentalised for different daily activities of play, work and study, he said.

"Demographically, people from Negri Sembilan comprised 68% of the buyers, followed by Selangor (12%), Kuala Lumpur (8%), Melaka (4%) and Johor (3%), with other states making up the remaining 5%," he told Bernama.

People in the age bracket of between 21 and 40 years were most interested in the project, followed by 41 and 50 years, and 51 and 56 years.

The Chinese made up 53.5% of buyers, Malays 30% and Indians 15.5%.

Loans have been approved for 50% of the applicants, while 30% are in the process of getting approval while the remaining 20% were rejected.

"There were three main reasons for this (rejection) – high commitments, and Central Credit Reference Information System (CCRIS) and Credit Tip-Off Service (CTOS) issues.

"To help our potential buyers, S2 is now offering solutions, namely a 0% interest instalment plan to settle the differential sum and a monthly payout plan," said Hoo.

He said IJM Land had introduced a flexible ownership campaign called "Now You Can", and home buyers would be eligible for the benefits offered.

Potential home buyers would also be presented with customised plans and solutions to alleviate their financial burdens and support their investments.

The CCRIS is a system by Bank Negara's Credit Bureau to provide standardised credit reports on a potential borrower, which is an important element for getting a loan approved.

CTOS is a leading private credit reporting agency under the Credit Reporting Agencies Act 2010 widely used by financial institutions to determine an applicant's creditworthiness besides the CCRIS.

Meanwhile, Hoo noted that Rimbun Impian, which was also launched within the Seremban 2 Heights area, similar to Rimbun Jasmine, has enjoyed a take-up rate of 75% since its launch in January this year. "We are now planning to launch sizeable single-storey and two-storey link houses. — Bernama