

Headline	How significant are HIGHWAYS TO PROPERTY PRICES?		
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Investing along HIGHWAYS



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COVER STORY



How significant are HIGHWAYS TO PROPERTY PRICES?

"Follow the infrastructure to find the property hotspot" is no longer the only golden mantra for investing.

BY RACHEL CHEW

Investors take heed: "Follow the infrastructure to find the property hotspot" is no longer the only golden mantra for investing.

Key considerations must also be accorded to factors such as the project's precise location, quality of master planning, availability of amenities, pricing and easy accessibility.

This is evident in a recent report on price trends of properties along three selected major highways in the Klang Valley by Raine & Horne International Zaki + Partners Sdn Bhd.

In the report, the property consultancy reviewed the properties located along the Kajang Dispersal Link Expressway (SILK), South Klang Valley Expressway (SKVE) and West Coast Express-

way (WCE) in the past decade.

Among its findings, Raine & Horne International Zaki + Partners associate director James Tan shares that the WCE has effectively awakened Banting, unlocking its development potential. (*Read more in WCE side story*)

"WCE is well connected to several existing expressways. It is also an alternative to PLUS. The WCE will positively impact future land development, population growth and economic growth of the west coast of Selangor and Perak," Tan added.

While most developments along the three highways saw positive growth, some did not fare well and Tan attributed this to the projects' poor connectivity to the highway.

Read on for the price trends of properties along the three highways.

THE EDGE



The accessibility is one of the factors that influenced the price trend of residential properties along the expressway.
— Tan



Kajang Dispersal Link Expressway (SILK)

The 37km Kajang Dispersal Link Expressway (SILK), also known as the Kajang SILK Highway, was built to disperse and regulate the traffic flow in Kajang.

It began operations in June 2004, connecting various major highways in the Klang Valley such as Sungai Besi Highway, Cheras-Kajang Highway, Kajang-Seremban Highway and the South Klang Valley Expressway.

Kajang SILK Highway is said to not only reduce travelling time between the north and south of Kajang but also to and from Kuala Lumpur, Cheras, Sungai Long, Balakong, Putrajaya, Semenyih, Bangi, KL International Airport as well as Seremban, hence enhancing the development of industries in these areas.

Raine & Horne International Zaki + Partners' data show the price psf of major industrial developments along Kajang SILK Highway to be on a "stable uptrend" since its operation.

Some of the properties reviewed have gone up 50% between 2015 and 2020 despite an overall slow market amidst the Covid-19 pandemic.

Notable were the industrial lots at Kawasan Perusahaan Cheras Jaya in Cheras. They were priced at RM195 psf this year, up from RM130 psf in 2014 or a rise of about 50%.

Next to it is Kawasan Perusahaan Li Foong in Balakong where prices rose 35.7% from RM140 psf in 2015 to RM190 psf in 2020.



Price trend of industrial lots along Kajang SILK Highway (RM/price psf)

Year	Bandar Teknologi Kajang	Kawasan Perusahaan Cheras Jaya	Kawasan Perusahaan Li Foong	Kawasan Perusahaan Ringan Balakong	Kawasan Perusahaan Sg Chua	Off Jalan Balakong	Taman Industri Balakong Jaya	Kawasan Perusahaan Bukit Angkat
2015	120	130	140	140	110	110	130	100
2016	125	140	160	150	115	120	135	100
2017	130	150	170	160	120	130	140	100
2018	135	180	175	160	125	120	110	100
2019	145	190	185	165	125	110	130	110
2020	150	195	190	170	130	115	135	120

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South Klang Valley Expressway (SKVE)



An aerial view of Cyberjaya.

The three-phase South Klang Valley Expressway (SKVE) is in the southern part of the Klang Valley, Malaysia's most densely populated region. The 51.7km dual-carriage way links bustling towns there, including the country's administrative capital, Putrajaya.

It is the fifth east-west-oriented expressway in the Klang Valley – after the Federal Highway, the New Klang Valley Expressway (NKVE), the Kuala Lumpur-Kuala Selangor Expressway (LATAR) and the Shah Alam Expressway (KESAS).

The first 7.95km stretch (also known as section 1A) starts at the UNITEN interchange in Bangi and is toll-free. The second stretch – completed in June 2010 – links Cyberjaya and Bandar Saujana Putra.

The last stretch of the expressway is 18.81km long. It transverses to Pulau Carey before ending at the Pulau Indah interchange, providing a direct link from Putrajaya to the Westports in Port Klang.

Construction of the SVKE started in 1998. Upon completion in 2013, it saw a growth of both housing and industrial developments in the area.

It is noteworthy that not many housing developments along the SVKE have done well. Raine & Horne International Zaki + Partners has found landed homes in Taman Lestari Permai, Seri Kembangan and Section 8 of Bandar Baru Bangi to suffer steep price dips of about 61% to RM132,000 and 42% to RM278,000. This was between 2015 and 2020.

However, Cyberjaya stood out positively in the study. For example, single- or double-storey terraced homes in Cyberjaya saw an average of 41% price growth to RM1.3 million over the last six years.

"The accessibility is one of the factors that influenced the price trend of residential properties along the expressway," Tan explains.

Meanwhile, industrial property developments along SKVE also saw a strong price growth during the same period, with appreciations of 11.7% to as much as 60%.

Tan expects many new projects to be coming up along SKVE. In addition, the country's Growth Corridor Plans' focus on four metropolitan growth corridors in the coming years will heighten housing and transportation needs besides creating job opportunities and business activities.

Price trend for industrial lots along SKVE (RM/price psf)

Year	Pulau Indah Industrial Park	Kota Kemuning Industrial Park	Industrial Park Berjaya	Shah Alam Technology Park
2015	45	170	145	100
2016	55	180	150	100
2017	60	185	160	110
2018	70	185	170	135
2019	60	190	175	150
2020	65	190	180	160

Price trend for landed houses along SKVE (RM)

Year	Taman Aman Putra	Taman Tasik Puchong	Taman Lestari Permai	Putra Perdana	D'alpinia	Bandar Sierra 2	Bandar Saujana Putra	Taman Kipark	Section 8 Bandar Baru Bangi	Cyberjaya	Putra Permai	Taman Prima Tropita
2015	440,000	450,000	340,000	360,000	800,000	840,000	420,000	650,000	480,000	920,000	530,000	600,000
2016	440,000	500,000	360,000	400,000	810,000	1,000,000	430,000	660,000	500,000	1,000,000	570,000	600,000
2017	450,000	550,000	370,000	420,000	820,000	1,200,000	450,000	660,000	510,000	1,000,000	600,000	650,000
2018	470,000	515,000	390,000	420,000	780,000	1,225,000	480,000	660,000	535,000	1,200,000	650,000	725,000
2019	500,000	575,000	400,000	410,000	680,000	1,000,000	520,000	660,000	600,000	1,280,000	650,000	610,000
2020	470,000	650,000	132,000	410,000	700,000	924,000	540,000	693,000	378,000	1,300,000	530,000	680,000

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COVER STORY



West Coast Expressway (WCE)

West Coast Expressway (WCE) is a build-operate-transfer privatisation project for the development of a 233km highway from Banting in Selangor to Taiping in Perak. The highway will cost about RM4.6 billion – of which RM3.6 billion is cost of construction.

Except for a 10km stretch from Section 7B which is expected to be ready by June 2024, the expressway is expected to be completed by end-2022.

According to the Raine & Horne International Zaki + Partners' data, there are more than 10 terraced house developments along WCE. All of these have shown encouraging price appreciations of up to 155% in the last six years.

Notably, a typical 2-storey terraced house in Bandar Mahkota, Banting, which cost

RM180,000 in 2014, has jumped 155% to RM460,000 this year.

Similarly in Banting, 2-storey terraced houses in Bandar Seri Ehsan have risen 60% to RM320,000 from just RM200,000 in 2014.

Meanwhile, 2-storey terraced homes in Puncak Bestari located on the north of WCE have risen 47.7% to RM650,000 from RM440,000 in 2014.

The WCE, Tan shares, has basically awakened Banting, unlocking its development potential.

"WCE is well connected to several existing expressways. It is also an alternative to PLUS. It will positively impact future land development, population growth and economic growth of the west coast of Selangor and Perak," he added.



Price trend for landed houses along WCE (RM)

Year	Alam Suria 2	Bandar Puncak Alam	Taman Saujana Utama	Taman Sri Pristana	Bukit Saujana	Puncak Bestari	Sg Buloh Country Resort	Taman Alam Sutera	Bandar Mahkota	Bandar Seri Ehsan	Bandar Baru Kelang
2014	380,000	250,000	350,000	320,000	440,000	440,000	330,000	400,000	180,000	200,000	440,000
2015	380,000	270,000	380,000	320,000	440,000	450,000	370,000	400,000	180,000	200,000	460,000
2016	400,000	290,000	400,000	350,000	460,000	460,000	400,000	410,000	230,000	250,000	470,000
2017	420,000	310,000	420,000	380,000	480,000	460,000	420,000	430,000	250,000	270,000	480,000
2018	450,000	310,000	430,000	380,000	480,000	480,000	430,000	450,000	280,000	280,000	500,000
2019	450,000	310,000	440,000	390,000	500,000	500,000	430,000	460,000	300,000	300,000	500,000
2020	540,000	325,000	462,000	405,000	525,000	650,000	451,000	575,000	460,000	320,000	490,000