

Headline	Property market expected to be flat in 2019		
MediaTitle	New Sarawak Tribune		
Date	20 Feb 2019	Color	Black/white
Section	Business	Circulation	46,471
Page No	B1	Readership	164,773
Language	English	ArticleSize	375 cm <sup>2</sup>
Journalist	N/A	AdValue	RM 1,455
Frequency	Daily (EM)	PR Value	RM 4,365



# Property market expected to be flat in 2019

**KUALA LUMPUR:** The property market in Malaysia is expected to be flat across the board in 2019 except for the warehousing segment which is backed by the growing e-commerce industry, says international property consultant Rahim & Co International Sdn Bhd.

Executive chairman Tan Sri Abdul Rahim Abdul Rahman said the warehouse segment had given steady returns of about six to seven per cent over the last two years.

"This disruptive economy, e-commerce, has triggered the demand for warehouses which have become viable investment options.

"The technology of Industrial Revolution 4.0 and its integrated developments have pushed for fully-equipped industrial parks as the preferred choice (for warehousing). The logistics sector is also expected to further grow in tandem with e-commerce," he told reporters at the company's Property Market Review 2018/2019 here yesterday.

Abdul Rahim said although nothing extraordinary was expect-

ed in 2019 in the property market, he was optimistic the sector would reverse its downtrend within the next 12 to 24 months as the current government settles itself and enacted its policies, including those for the property market.

"Malaysia does not have many internal issues except for last year's change of government.

"If the government's policies are logical for the property market, and everyone follows them, there is no reason these policies should not work," he said.

Abdul Rahim said 2019 would continue to be a buyer's market as not only were there an abundance of readily available properties but also a wider range of financial aids and schemes geared towards house ownership.

"Although it seems to be getting

further out of reach, the dream to own a home is still attainable but smarter strategy and planning is required in this day and age.

"A longer consolidation period is expected, and we all hope the new changes made will bring positive

results that is sufficient to ignite the property market's momentum," he said.

On the external front,

Abdul Rahim believed the United States and China's ongoing trade negotiations would eventually be settled and help the global economy to regain its footing.

Currently, he said developers were wary and cautious as most of their completed projects remained unsold.

"Developers must conduct more research on locations and products that would be attractive and avoid

areas with no demand. There is a positive outlook for areas where good accessibility and transportation infrastructure is being developed.

"People want to live affordably and spend less time and money on transportation. There's no point in spending less for houses and then paying more for transportation," he said.

Abdul Rahim said property transactions during the first half of 2018 (1H18) declined 2.4 per cent compared with the previous corresponding period but the margin of decline was smaller than 1H17's fall of 6.1 per cent compared with 1H16.

"The fall was even softer as at end of third quarter of 2018 (3Q18), which recorded 228,687 transactions, where the drop moderated to -0.3 per cent against the same period in 2017.

"Total value of transactions, however, dropped at a slightly steeper pace of -1.4 per cent to record RM100.85 billion worth in transactions compared with 3Q17," he added. -Bernama

**“If the government’s policies are logical for the property market, and everyone follows them, there is no reason these policies should not work.”**