

Headline	Malay buyers on the rise		
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property

The Malay wave

In the last few years, the number of Malay property buyers has rapidly increased with more hopping on the knowledge-gathering bandwagon. This market target segment has in the past been largely untapped but property influencers have succeeded in having thousands of followers who now make the next wave of property buyers. P.18-19

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Malay buyers on the rise



An artist's impression of the link houses to be built in Kita@CyberSouth



In recent years, there has been a rapid increase in the number of Malay property buyers as more have started to take advantage of properties specifically targeted for this segment of the population.

With many Malay property influencers as well as the government encouraging this segment of buyers to become more active, the number of buyers has been growing steadily. Some of these property influencers include bloggers who provide a vast array of information on various property developments.

Social media sites like Gila Hartanah, a blog site authored by FAR Capital Sdn Bhd CEO Faizul Ridzuan, have garnered hundreds of thousands of followers. Gila Hartanah's Facebook page has nearly 120,000 followers.

"The number of potential Malay buyers and investors following the Malay property influencers is mind blowing," says property investor, speaker and author Ahyat Ishak.

"There are many property influencers who are tapping into this market. Some have a very strong following of 5,000 to 10,000. That's just a crazy number but it shows that this is a huge market to be tapped," he says.

But this hasn't always been the case. Many Malays were not active in the past because they did not readily understand the property market. Moreover, there was a huge language barrier as most of the events were conducted in English, Ahyat tells **FocusM**.

As more and more influencers are able to explain the property market in a "lingo that the common Malay folk" are able to understand, that is the awakening of the Malay wave, he says.

This wave of interest is also heightened by the government's push to develop more Malay-

titled land to provide affordable housing for this group of buyers. One of these areas is Kampung Bahru.

Property investor, speaker and author Peter Yee says more Malay reserve land has been developed over the years, and more recently, wakaf land is also being developed for housing purposes. Wakaf land is a property bequeathed for the benefit of the Muslim community.

"This is happening in Penang [and other parts of Malaysia]," he told a forum held in conjunction with the Swengtee Property Expo held in Kuala Lumpur last weekend.

Various initiatives have been devised via the Focus Group Committee of the Penang Bumiputera Housing and Property Development Council. Among them is developing wakaf land into affordable homes, he says.

It is noted that the Klang Valley has also seen affordable residential properties being built on wakaf land as well as Malay-titled properties.

Many property developers are hopping on the bandwagon. While many still have their reservations, LBS Bina Group Bhd appears to be able to tap into the Malay wave with much success. "Given that the response to the first phase of Kita @ CyberSouth has been very encouraging, the next phase should see a similar response," says its group managing director Tan Sri Lim Hock San.

Over 200 terrace homes at the development in Dengkil were snapped up at the soft launch last November.

Kita @ CyberSouth is located on Malay reserve land in the southern corridor of Greater Klang Valley between Putrajaya and Cyberjaya.

The first batch, known as Kita Bayu, introduced two phases - Phase 1A which consists of 120

- The number of Malay property buyers is increasing as more of them arm themselves with information
- Property influencers serve as link to generate more knowledgeable buyers



by Joseph Wong

units of 20 x 60ft double-storey terrace houses and Phase 2A comprising 100 units of 22 x 75ft double-storey townhouses. Prices start from RM399,900.

"One of the reasons why we were able to offer such low prices is because the land was acquired at a low price," Lim says.

"Kita @ CyberSouth caters to Malay homebuyers seeking affordable landed homes set in a community and family-focused environment. Accessibility, affordability and connectivity are key components of this development as it is strategically located in Dengkil," he says.

"The competition for the Bumiputera market has increased," Yee says, predicting that more of such developments will push forward given that the conventional market has slowed.

A different time

"I bought my first property in 2003 and was active as a property investment educator since 2011. Since the early days, I hadn't seen this (sort of) excitement from the Malay segment of the property market.

"It was predominantly the English-speaking market, mostly the Malaysian Chinese, who were active. What I mean by active is that they are the ones who visited and frequented property expos, events, seminars, basically any-



The number of potential Malay buyers and investors following Malay property influencers is mind blowing, says Ahyat



Wakaf land has begun to be developed for housing purposes, says Yee

thing property related," Ahyat says.

According to him, the participation of Malays and Bumiputeras in property-related events has become noticeable to the point that they make up the larger portion of the crowd.

"Now, I run seminars in large halls packed with about 1,000 Malay students. They are people who come [to the Klang Valley and other parts of Malaysia] and they pay for admission to my large programmes," he says.

In contrast, some free property events conducted in English with five to 10 speakers only managed to pull in a few hundred, he says.

"Why I highlight this is because this kind of scene is very difficult to achieve in the English-speaking property community. At least not in recent times. I used to remember large property confer-

ences and programmes in English but that was many years ago.

"Now it is very difficult to get that kind of crowd in the English-speaking market. But when the events are in Malay, mega events are possible," he says.

Ahyat points out that the sheer number of people who turn up for property events conducted in Malay is "literally frightening".

Language barrier

Ahyat is mainly pointing out that language appears to be a main barrier dividing mainstream buyers from the Malay segment.

"I run property programmes specifically for the Malay market. Previously I focused on the English market and sometimes mix it with Bahasa Malaysia. I soon realised that the Malays didn't attend such programmes, not because they are not really interested or not aware (of the

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More affordable homes and apartments are planned for Malay-titled land



Lim says the response to the first phase of Kita@CyberSouth has been very encouraging

property market). They don't attend because of the language (of communication).

"With the Malay crowd, you cannot simply translate from English. You have to rephrase and make it relevant, in the right context, whatever you are trying to deliver. So when I decided to focus on the Malay market, my following began to pick up very quickly," he says.

Property events held in Malay are easily deemed as mega events as they have a draw factor of up to 10,000, depending on the property influencer.

As for his own experience, Ahyat says participants at his

events range from teenage students to 60-year-old retirees, with the majority being between 25 and 30 years of age.

"Through our internal surveys, (we find) their income ranges from RM2,000 to RM100,000. The majority are within the RM10,000 income group and a growing number of them are earning beyond that.

"I have some participants in my advance classes who have monthly incomes of RM40,000, RM60,000, RM80,000 and recently RM100,000. The ones with bigger incomes are mostly aged 40 and above," he tells **FocusM**.



Having a mosque or surau in a property development is a selling point for Malay buyers

Catering to needs

THE typical property boosters and selling points like infrastructure, amenities and common facilities will need a major rethink if these properties built on Malay land are to attract Malay buyers. Just as some facilities and amenities will attract non-Malays but not Malays, property developers will have to re-adjust their mindset to what is attractive to the market target.

"You would be surprised how important mosques and suraus are to Malays," says property investor, speaker and author Ahyat Ishak.

He says developments that do not have such amenities are unlikely to attract the Malay community.

Ahyat points out that property developers would naturally have to build what buyers want, so if they intend to attract Malays, they have to cater to their needs.

Similarly, if the area is predominantly non-Malay, then a mosque or surau is not a strong selling point.

"It's common sense. Developments and townships will struggle to pull the Malays in if their needs are not addressed. This was an experience I had with a big developer in its project in the western corridor of Kuala Lumpur.

"No matter how much money they throw into promotions, the Malays didn't come in a big way," he says.

Some concerns

However, some buyers are concerned with the exit strategy. If they are buying a home to stay in, the exit strategy is not as vital, says Ahyat.

However, for investors it is a different story. The Malay or Bumiputera lot can only be resold to a Malay or Bumiputera, he says.

There is a fear that the restriction would also mean restricting the number of buyers but is this truly a concern given that Malay buyers are on the rise?

Some would prefer to compete for the non-Bumiputera lots or not buy at all if the cost is too high, Ahyat says.

But others are fine with buying a Malay property. "These are what I call strategic investors. They are aware that property in Malay markets will always attract Malay buyers anyway. So there is no risk if they are restricted from selling to non-Malays.

Non-Malays and non-Bumiputeras are not interested in these areas anyway, he says.

"Some developers with land in predominantly in Malay areas have crafted developments for this market. You can tell from the marketing communications and also the give-aways.

"For example, you can tell that the developers are targeting Malay buyers when they give out umrah packages in their lucky draws as compared to RMB,888 cash give-aways. Similarly, this is also evident when developers invite Malay celebrities, artistes and social influencers.

"The Malays are the larger part of the population. When you are able to build a brand that resonates with this community, you are able to tap the larger part of the market. The issue is whether this market is ready to buy.

"In my opinion, the Malay market is growing. We are still at awareness level. The Malay market has not yet been fully activated. But when this happens, it will be the tipping point when the whole market can go to the next level, when Malay buyers start taking a more dominant position in the market," Ahyat says.

Ahyat points out that his "students" are a very diverse group in that they come to his events by motorcycle or are chauffeur-driven in imported continental cars. "Most are gainfully employed and 30% are business owners," he says.

Next property run

The Chinese community has been the majority of buyers and investors in the market for more than one generation, says Ahyat.

The current generation has been in the market since early 2000, meaning that they have already bought their first property and have been investing in the property market for a while, he says.

"[However], they are pretty much exhausted - mentally, emotionally and most importantly, financially. The Malays, on the contrary, have just found their interest in property.

"They are now aware of the property game and perhaps, in

my observation, some of the younger Malays who are entrepreneurs and running businesses are the new breed of Malays with financial capability to purchase property," says Ahyat.

He points out that the majority of Malays fall within the middle-income and low-income brackets.

"The Malays earning RM2,000 a month can only afford low-cost units and no-frill apartments while the middle-income earners have a larger range to shop.

"Like other Malaysians, this segment would prefer landed property. It is what I call the 'bread and butter' properties. Single-story link houses are very popular, especially in the suburbs. In fact, Malay reserve land can sell easily.

"You don't really need a large marketing budget. All you need to do is just to put up posters near the land and word will spread. The Malays are very community-based people," he says. **FocusM**