



27 SEP, 2019

Location remains a priority for homebuyers

The Malaysian Reserve, Malaysia



REHDA

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The properties' attractiveness is enhanced by connectivity and convenience, says Chong

by FARA AISYAH

WHILE strong demand in the Malaysian property market is for affordable homes, the importance of location to potential buyers remains a key factor. Most buyers still prefer to buy homes in centralised locations, rather than live in an affordable home further away from the city.

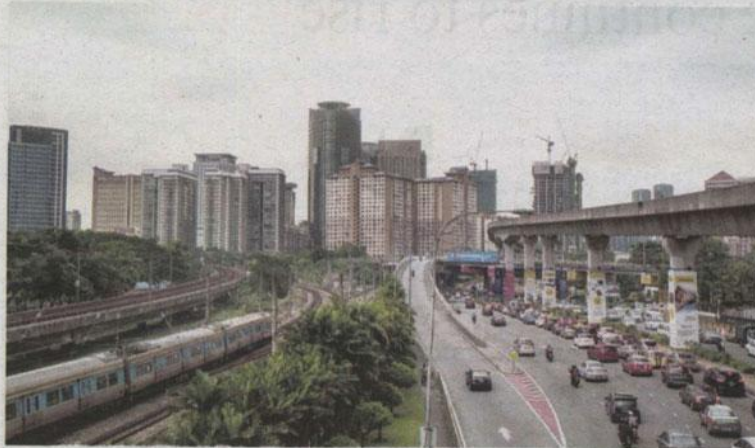
"Location remains a priority, their attractiveness is enhanced by connectivity and convenience," IJM Land Bhd MD Edward Chong told *The Malaysian Reserve*.

"Demand for smaller residential units is very strong for its more affordable pricing that meets the buyer's budget."

"In the current environment of rising costs, property sizes are getting smaller, with new trends in space usage (efficient use of space) to keep property prices affordable. Smaller-sized residential units can be part of the country's diverse housing solutions, especially for elderly folks," he said.

Chong said demand remains strong for landed homes, especially those in strategic locations with good connectivity and conveniences.

He added that homebuyers are still pretty much drawn to owning a property located within a master-planned township development, given its excellent connectivity made possible by



Projects within the affordable segment in the city centre are highly sought after for having easy access to amenities and infrastructure, coupled with strategic access to highway connectivity and transportation hubs

extensive road networks and established highways, as well as the right mix of amenities.

He said it is evident in the sales volumes for landed homes in IJM Land's well-connected townships which include Bandar Rimbayu and Shah Alam 2 in Selangor, and Seremban 2 in Negri Sembilan.

Chong said there is also a growing trend and demand for apartments and condominiums with facilities and life-

style features, especially for individuals, couples and even multi-generations due to their affordability.

Mah Sing Group Bhd founder and group MD Tan Sri Leong Hoy Kum concurred that affordable homes in strategic locations are in good demand.

"As affordability remains the key focus in home ownership today, there is a rising demand from buyers for affordable residential developments in the city centre.

"Projects within the affordable segment in the city centre are highly sought after in view of its prime location as it provides homeseekers the prospect of having easy access to amenities and infrastructure, coupled with strategic access to highway connectivity and transportation hubs," he said.

He added that Mah Sing's projects in strategic locations including M Vertica in Cheras, M Centura in Sentul, M Vista in Penang, and double-storey

link homes in Meridin East in Iskandar, Johor, have been receiving overwhelming response from the market, especially for the affordable homes segment.

As such, Leong believes it is important for property developers to continue building products that fits the current market demand.

The Real Estate and Housing Developers' Association Malaysia (Rehda) Property Industry Survey for the first half of 2019 (1H19) revealed that 72% of launched properties for the period are those priced between RM250,001 and RM700,000.

A total of 10,574 units were launched in 1H19, of which 10,296 units were residential.

The two- and three-storey terrace led the launches at 4,048 units, followed by serviced apartments (3,358 units) and apartment/condominium (989 units).

Rehda said a total of 18,373 strata and landed residential units are planned to be launched by 52% of the association's 144 respondents in the 2H19, with an additional 921 units from mixed development projects and 153 commercial units.

It added that most states, except for Kelantan, Kuala Lumpur Federal Territory, Johor and Selangor, planned to launch residential units within the RM250,001 to RM500,000 price range.

Selangor is the only state to have most units priced between RM700,001 and RM1 million in the pipeline.

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SUMMARIES

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