

Headline	Number of property listings drops		
MediaTitle	The Malaysian Reserve		
Date	22 Apr 2020	Color	Full Color
Section	Corporate Malaysia	Circulation	12,000
Page No	7	Readership	36,000
Language	English	ArticleSize	392 cm <sup>2</sup>
Journalist	FARA AISYAH	AdValue	RM 4,130
Frequency	Daily	PR Value	RM 12,390



# Number of property listings drops

*There is a potential for the listings to rebound once MCO is lifted as currently more people are at home searching for property online*

by FARA AISYAH

THE number of new property listings in the market has declined as only selected sectors are allowed to operate during the Movement Control Order (MCO) period.

iProperty.com Malaysia Sdn Bhd GM David Mawer explained that the drop was because physical inspections of properties are not possible during the lockdown.

"The implementation of MCO has put a halt to property inspections by agents which resulted in a decrease of property listings.

"However, there is a potential for the listings to rebound once the MCO is lifted as currently there is healthy growth in our website traffic which shows that there is an intention for good properties," he told *The Malaysian Reserve*.

He said the website viewership has increased during the MCO as more people are at home searching for property online, which is a positive sign amid the economic challenges.

Mawer added that some developers and real estate agents are making the best out of the MCO situation, resulting in an increase



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of their exposure online and engaging property seekers in more virtual experiences.

The president-elect of Malaysian Institute of Estate Agents Chan Ai Cheng said currently there is no sudden surge of listings in the market.

"I believe everyone is adjusting and planning, looking through their finances and reserves.

"What we might see is an increase of soon-to-be completed new properties or those just completed being put in the market, mainly those of the investment

type in nature," she said.

However, she said, if the unemployment rate goes up and businesses go under, these types of properties will be the first to be up in the market as owners want to offload for cash.

Chan said for property owners who have the financial capacity to continue servicing their instalments, they will certainly hold on to their assets for capital appreciation in the future.

She added that there are buyers in every market situation but it comes down to the pricing factor.

Property Guru International (M) Sdn Bhd country manager Sheldon Fernandez recently said most of its website visitors are looking at high-rise homes during the MCO, followed by terrace, link-houses and bungalows. The price range starts from RM400,000 to RM2 million.

"As such, I think there are a lot of investment activities going on in the market because Malaysia has always had the affordability challenges. There are also a lot of opportunities in the market today," Fernandez said in a recent Property-Guru's Facebook Live session.