

Headline	Online shopping for properties gaining popularity		
MediaTitle	EdgeProp.my		
Date	07 Aug 2020	Color	Full Color
Section	News	Circulation	4,562
Page No	20	Readership	13,686
Language	English	ArticleSize	1009 cm ²
Journalist	Natalie Khoo	AdValue	RM 11,060
Frequency	Weekly	PR Value	RM 33,181

BY NATALIE KHOO

From the implementation of the Movement Control Order (MCO) on March 18 up till the current Recovery MCO phase we are in now, the habits of consumer spending have been skewed towards digital platforms. Not only can groceries be sent to your house, you can even bid for lobsters online! The convenience of shopping online is definitely an upside, but what about big ticket items such as property? Are they as sellable online?

Propnex Realty group leader Matt Tian says that as technology progresses, property buyers' habits and behaviour have also evolved over time.

"There are features such as virtual tours and 3D animations using software such as Matterport, which have gained more exposure since everything is going digital now.

"Homebuyers nowadays are getting smarter too. Before they contact real estate agents or property developers, much of their homework and research have already been done prior. They will call us and pretend they have absolutely no idea about the property or area they are enquiring about — to test us and check if we know our stuff," Tian relates.

He adds that since the MCO was implemented by the Malaysian government to combat the spread of Covid-19, some of his colleagues have managed to close deals via virtual meeting platforms such as Zoom, even when the buyers including foreign ones, could not be physically present to view the properties.

"We had a case where a Hong Kong customer, who also has Singapore PR status, was looking at a property in Kuala Lumpur city centre. We explained to him about several areas including the Bukit Bintang area and ran through with him multiple properties there which suited his needs and requirements, all via online. Finally, he bought a unit at one of the new developments in the area," he shares.

Tian believes that as a responsible property agent or developer, one needs to explain a property's location and surroundings to their customers as a whole and guide them on the available amenities, accessibility and conveniences.

"Some of them may need to rely heavily on public transportation as they may not be driving or some of them may have children who are still studying and need to be close to local schools or international schools. You have to take time to really listen to their needs and requirements beforehand," he stresses.

One of the advantages of scouting for properties online is the ease of information collection where everything is at the fingertips of the buyers.

"Homebuyers can collect multiple brochures from developers' websites or from agents without having to travel physically to the show units. They can tour the showrooms digitally. After compiling all

ONLINE SHOPPING for properties gaining popularity



LOW YEN YEING | EdgeProp.my



Tian: There are features such as virtual tours and 3D animations which have gained more exposure since everything is going digital now.

the relevant information from different sources, they can research and compare the different types of products before narrowing down their choices where they can probe further when they meet the developers or agents," Tian adds.

However, the downside could be information overload, where buyers end up being too overwhelmed or confused.

"With information available everywhere, buyers also have to be cautious of the accuracy and the source of the data. There may be unethical agents who give misinformation, so it is important for home shoppers to do their due diligence thoroughly," Tian advises.

Hence, while looking for that dream property online is becoming the norm, it also means that one has to be vigilant against unscrupulous people. Hence, it is best to choose agents and developers that are well-established and have good track records.

Where to find help?

You can check out credible real estate websites and consult registered real estate agents such as EdgeProp Pro Agents (<https://www.edgeprop.my/agents>) who will be able to provide insights into locations and properties of interest and which they specialise in.

From the property portal, you can find thousands of agents and proceed to check if they are registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers on its website.

Where do I start?

From location and pricing to market insights, it can be overwhelming when there's so much you need to do before you buy a property. Although there are common denominators, a "good" location may not mean the same thing for two different persons. Some may prefer a mature location which is close to schools for their children, while others may prefer a location which is up and coming to bank on capital appreciation.

Users of EdgeProp.my will be able to get a quick glance at certain projects, locations and nearby amenities. In less than five minutes, shoppers could easily decide whether to shortlist the property or not. Both secondary properties and new projects by developers can be found on the website so, one will be spoilt for choice.

Is my property located near public transportation?

For those who need to rely heavily on public transportation, www.EdgeProp.my has also included the "train search" feature that enables

thousands of past transaction records from the National Property Information Centre and user-submitted data points.

Buy or rent?

No doubt buying a home requires a huge sum of upfront of money, which is why some would opt for the rent option first. The question is, how long should one rent for? Using the Buy vs Rent tool on EdgeProp.my, users would be able to estimate the cost of renting or owning a property based on the desired home price as well as analyse the period of time for renting before buying a home.

The digital tool shows you how many years it will take to reach the breakeven horizon, where cost of buying equals cost of renting. If you stay in your home past the breakeven horizon, consider buying. If you think you will move sooner than that, renting might be more economical. The computation is also especially helpful for first-time homebuyers planning their budget for a future home.

Check out all of the above at <https://www.edgeprop.my/homeadvisor>.

Knowledge is power

Buying a property is one of the biggest commitments you make in life. Thus, it only makes sense to know exactly what you are getting into before you sign on the dotted line. From guides on home financing to home improvement, check out a curated list here to help you make informed decisions — <https://www.edgeprop.my/homeadvisor>.

Shopping for properties online

UPSIDE

- Saves time and transport cost to view the property
- Enables one to collect information on multiple properties at one time
- Research can be done at any time of the day where there is internet connection
- Comparisons can be made before narrowing down on desired choices
- Information gathered online can help buyers prepare additional queries for agent or developer, or before visiting the sales gallery

DOWNSIDE

- Information overload
- Have to be careful with the authenticity of information
- Extra due diligence needs to be taken

