

# PROPERTY insights



## Residential sub-sale market report

# A neglected market

> Examining Penang – graphs, charts and information

**O**VER the last few weeks, theSun property ran reports on the residential sub-sale market in various states. Having covered Sabah, Sarawak and Selangor, this week we examine the scene in Penang.

### AT A GLANCE

In general, reports have it that there is an excess in supply of residential property (high-end in particular) in Penang.

Add this to the new launches of residential properties plus the already available sub-sale units on the market, the scene looks positive for housebuyers up north in the Pearl of the Orient.

According to Jabatan Penilaian dan Perkhidmatan Hata (JPPH)'s report, the residential existing stock in Penang at end of 2016 stood at:

Q1 2016 - 398,661 units  
Q2 2016 - 402,494 units

Q3 2016 - 404,050 units  
Q4 2016 - 407,107 units

Depending on how one views things, an overabundance of anything will affect the status quo, hence, the market and prices.

Whether sub-sale/secondary or new units, the oversupply will possibly lower property prices. If not, buyers should be able to negotiate. Appended are informative graphs and charts depicting the Penang sub-sale residential property market, courtesy of iPropertyiq.com with data retrieved from JPPH.

Follow our section next week highlighting the residential sub-sale market in Johor.

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