

PROPERTY insights



BANE FOR SOME, BOON FOR OTHERS

Ultimately, the general consensus on the property outlook for 2017 is interesting. Apart from all the excitement that will come about from the above mentioned, as prices slump, more so with the Selangor Housing and Property Board (LPHS) implementing a price cap on Sohos, Sofos and Sovos, plus serviced apartments – the local market will become even more attractive to foreigners (considering the fate of our currency).

Our neighbours in Singapore are expected to have a field day buying their second/third homes, weekend getaway haunts or properties for

investment. As it is, word has it that the Chinese and Indonesians, apart from other foreign nationals have already secured their property purchases and looking to invest in more. Bottomline – tenants and landlords will have “their days” and cash-rich investors are expected to be the biggest beneficiaries, bargain hunting and negotiating for the best rock-bottom deals in the most advantageous locations.

Follow our column next week on a more in-depth outlook of our local property market.

▶ Email your feedback and queries to: propertyqs@thesundaily.com

PUBLIC VIEW ON THE LOCAL SCENE

- ▶ With the amendment to the Stamp and Strata Title Act, there will be fundamental changes to the way property dealings are done.
- ▶ It is a good time for developers with strong and stable standing, as well as foreigners looking to purchase/invest in Malaysian properties.
- ▶ Optimistic view on 2017 especially with a few known deals signed between China and Malaysia, which will influence and set off a chain of events.
- ▶ A lot of good deals are expected with the fine-tuning of primary markets and competitive sub-sales.
- ▶ Make use of the many government and public/private house-owning schemes made available like PR1MA for example.
- ▶ A good time to hone your negotiation skills to get

- the best property deals.
- ▶ For the local buyer with cash, it's your market; for the local seller, best lease/rent to the foreigner.
- ▶ The market is expected to be soft and challenging, looking at the slow economic growth and high cost of living.
- ▶ Expect a subdued market on the whole but anticipate more sales activity from mid-year on, especially in commercial and investment properties.
- ▶ Looking at the global economic uncertainty and the weak ringgit, it's going to be a challenging year for property developers. A renters market with the increase in vacated leases/rentals and a buyers' market for those who are able to negotiate good deals.



THUMBS UP ... Malaysia-China Kuantan Industrial Park (MCKIP) recently launched its Kuala Lumpur office to showcase its development in the East Coast Economic Region (ECER). The office will serve as a point of contact for potential investors and provide the necessary assistance and information on investing there. Present at the launch were (from left) Sime Darby Property Berhad COO Datuk Wan Hashimi, Pahang State Development Corp (PKNP) CEO Datuk Haji Abdul Rahim Mohd Ali, Malaysia External Trade Development Corp (MATRADE) CEO Datuk Zulkifli Mahmud, East Coast Economic Region Development Council (ECERDC) CEO Datuk Jebasingam Issace John, MCKIP Sdn Bhd chairman Datuk Soam Heng Choon, Guangxi Beibu Gulf International Port Group chairman Zhou Xiao Xi, Ministry of International Trade and Industry (MITI) second minister Datuk Ong Ka Chuan and Malaysia Investment Development Authority (MIDA) CEO Datuk Azman Mahmud.



Double Storey Terrace Houses
Built-up area: from 2,225 sq.ft Price: from RM373,000

20'x75'/80'



Nature in the Midst of living



Double Storey Terrace Houses
Standard lot size: **24'x80'** Price: from RM480,000
Built-up area: from 2,625 sqft



Double Storey Semi-Detached
Standard lot size: from **40'x90'** Price: from RM798,000
Built-up area: from 3,375 sqft

Special Feature

- 1,254 acres of integrated township development
- A green leafy pleasant suburb with Ipoh City's charm
- Located approximately 4km from Simpang Pulai interchange
- Freehold virgin land
- 2 recreational lake parks (32 acres Eco Park 1 and 24 acres Eco Park 2)
- Security features
- Practical and functional design with renovation free concept

SHOWHOUSES OPEN FOR VIEWING

Weekday (10am - 6pm) • Weekend / Public Holiday (10am-7.30pm)
Chinese New Year 2017 - Close on 28/01/17
29/01/17 - 05/02/17 (10am - 7.30pm)



Prestigious development by **PINJI BOTANICS SDN. BHD.** (121074-A) No.1, Jalan Zarib 8, Zarib Industrial Park, 31500 Ipoh, Perak.
Tel: 05-323 6622(hunting lines) Fax: 05-322 2668/323 6633

www.bandarseribotani.com ☎ 05-323 6622

Phase 7.3(1) | Developer's License: 9429-34/01-2018/008(L) Validity Period: 07.01.2016 - 06.01.2018 Advertising Permit: 9429-34/01-2018/008(P) Validity Period: 07.01.2016 - 06.01.2018 Approving Authority: Majlis Bandaraya Ipoh MBI Approved Plan No.: BI (14)B01/0001208/0032/15 F00/P00/L00 Land Tenure: Freehold Land Encumbrance: Nil Expected Completion Date: May 18 Unit: 30Units(DS7H), 1Unit(DS8) Selling Price: RM371,586-RM1,064,745(DS7H), RM1,050,000(DS8) Phase 7.3(2) | Developer's License: 9429-31/11-2017/02544(L) Validity Period: 07.11.2016 - 06.11.2017 Advertising Permit: 9429-31/11-2017/02544(P) Validity Period: 07.11.2016 - 06.11.2017 Approving Authority: Majlis Bandaraya Ipoh MBI Approved Plan No.: BI (16)B01/0000252 10332/14 F00/P00/L00 Land Tenure: Freehold Land Encumbrance: Nil Expected Completion Date: Dec '16 Unit: 173 units Price: RM472,000 - RM1,000,440, Phase 8.1A(1) | Developer's License: 9429-33/02-2017/99(L) Validity Period: 08.02.2015 - 05.02.2017 Advertising Permit: 9429-33/02-2017/99(P) Validity Period: 06.02.2015 - 05.02.2017 Approving Authority: Majlis Bandaraya Ipoh MBI Approved Plan No.: (10)OSC/183-AJLB/149/744/11 Land Tenure: Freehold Land Encumbrance: Nil Expected Completion Date: Feb'17 Unit: 80 units Price: RM798,000 - RM1,593,975(DSSD), RM1,480,000 - RM1,853,000(DS8) 5% / 7%(phase 7.3(1)) discount for bumiputra on bumiputra lot.