# **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 finetuning of primary markets and competitive sub-sales.
- Make use of the many government and public/ private house-owning schemes made available like PRIMA for example.
- A good time to hone your negotiation skills to get

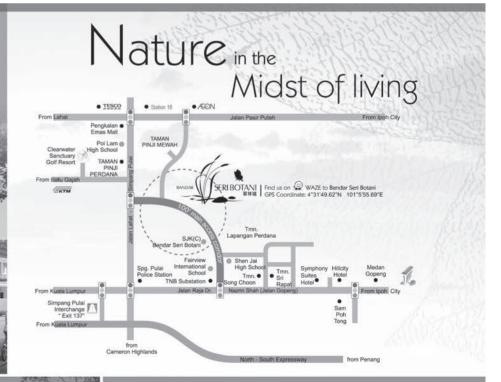
- the best property deals.
- For the local buyer with cash, it's your market; for the local seller, best lease/rent to the foreigner.
- The market is expected to be soft and challenging, looking at the slow economic growth and high cost of living.
- Expect a subdued market on the whole but anticipate 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 developmen office will serve as a point of contact for potentia 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 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** Standard lot size: 24'x80' Price: from RM480,000 Built-up area: from 2,625 sq.ft



Double Storey Semi-Detached Standard lot size: from 40'x90' Price: from RM 798,000Built-up area: from 3,375 sq.ft



- 2 recreational lake parks (32 acres Eco Park 1 and 24 acres Eco Park 2)

- Located approximately 4km from Simpang Pulai interchange
   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)



Developer

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