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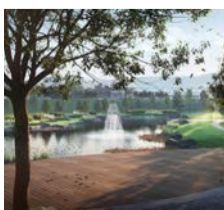


# A house buyer's market

The Covid-19 pandemic has opened up opportunities for buyers looking for residential properties and investors hoping to gain from commercial and industrial real estate. While the transaction figures are showing improvements, the numbers are relatively low. So what is holding buyers and investors back?

> See page 7

**INSIDE THIS ISSUE**



**SPECIAL FEATURE**

A breath of fresh air in Bayu Sutera  
 > 2



**SPECIAL FEATURE**

Aston Acacia, a paradise called home  
 > 4



**SPECIAL FEATURE**

8scape to a paradise of conveniences  
 > 8



# A breath of fresh air in Bayu Sutera

An exclusive community within Bandar Sri Sendayan's latest 216-acre enclave

A residence filled with greenery that is worth coming home to.

**W**HEN is a house more than just a home? At the 216-acre freehold Bayu Sutera, you will discover for yourself what a home truly means. A home that is born from feelings, that when you are entering the main entrance gateway, it is like really coming home to a sanctuary like no other.

It is an experience that goes far beyond the bricks and mortar used to construct this exclusive community. There is nothing like driving into Bayu Sutera and being welcomed by nature's greenery, filled with landscaped trees and scrubs, with wide open park spaces, while cool refreshing breezes wash over you. Imagine a place like this to call your home.

What's more is that homebuyers seeking this relaxing lifestyle have the first choice to Celyn @ Bayu Sutera, comprising 325 units of two-storey link homes. With a gross development value of RM169mil, the units will occupy 27 acres of Bayu Sutera.

Designed with contemporary styles and excellent sustainable materials, these two-storey link homes have a built-up of 2,142 sq ft and offer four bedrooms and three bathrooms options for the intermediate and end lots. In contrast, the corner lots have four bedrooms and four bathrooms. What's more is that these attractive homes only start at an unbelievable price of RM529,999.

It is a place where you or your family can eat, drink, live, and breathe in the fresh sensation of the dream life that many crave. At Bayu Sutera, owners and residents can enjoy a choice location of mature amenities and connectivity in

perfect harmony with the environment.

Located in Bandar Sri Sendayan in Seremban, Bayu Sutera's premium address reflects its modern urban home to the tea, offering flexible living conditions safely within a secured enclave. With its own 9.5-acre lush garden, residents have the option of a multitude of recreational activities as the many facilities of this enclave promote a healthy lifestyle.

As the enclave resides within RM8.1bil Bandar Sri Sendayan, residents will not be shortchanged by the many amenities surrounding this area. There is no shortage of facilities and amenities in this township. The developer has built the dTempat Country Club, measuring 380,000 sq ft, for residents to unwind or to conduct business.

The facilities include a banquet hall that can accommodate 800 guests, an Olympic-size swimming pool, indoor tennis courts, meeting rooms, spa, and food and beverage (F&B) outlets.

## An abundance of amenities

Also within Bandar Sri Sendayan lies Sendayan Merchant Square, a 100-acre integrated central business and lifestyle hub with retail outlets and restaurants. Designed as the main premier neighbourhood commercial hub of Bandar Sri Sendayan, Sendayan Merchant Square will cover all the essential needs of every resident.

The newly completed Carnelian Park serves as a public park where members of the public can gather amidst scenic



**ABOVE** Ample park and playground spaces that are made for the young and the old



greenery and exercising spots. For those who favour the outdoors, the 26-acre Sendayan Green Park is designed to promote outdoor activities and community interaction.

Thrill seekers who enjoy more challenging activities can head for the 30-acre Sendayan X Park, where they can find a driving range, futsal courts, badminton courts, electric go-karts and an ATV/BMX track. There is also the Adventure Tower

The guardhouse entrance to Bayu Sutera ensures safety and security for residents.

for wall climbing as well as the flying fox, skate park and paintball field.

Growing families within Bayu Sutera will be pleased to have the added convenience with the nearby educational institutions such as the Matrix Global Schools, SMK (Felda) Sri Sendayan, SJK(T) Bandar Sri Sendayan, SK Bandar Sri Sendayan, SMK Bandar Baru Sri Sendayan, and SJK (C) Bandar Sri Sendayan.

Other lifestyle elements can be fulfilled at Tesco and Aeon, all a stone's throw distance away. Where connectivity is concerned, Bayu Sutera is conveniently linked to the North-South Expressway and the Seremban-Port Dickson Highway, allowing easy access to other amenities in the state.

So no matter who you are, discover the pure living experience you have always longed for at Bayu Sutera. More information is obtainable at its website. [🏠](#)

# BAYU SUTERA

BANDAR SRI SENDAYAN

## The Living Essence of a Premium Address

Welcome to Bayu Sutera, the latest residential enclave spanning over 216 acres of freehold land in Bandar Sri Sendayan. All these are anchored by the Breezeway, a 9.5-acre Central Park with various recreational facilities and aesthetic features for the benefit of residents and visitors alike.

Register today at [bayusutera.com](http://bayusutera.com) to enjoy the affluent lifestyle you've been longing for.

- 2-storey Link Homes •
- 20' x 70' • 2,142 sq. ft. •
- Recreational Outdoor Facilities •
- 5-star Clubhouse Membership •

Artist's Impression

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Developer:  
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PT 12653, Jalan Pusat Dagangan Sendayan 1  
71950 Bandar Sri Sendayan, Negeri Sembilan D.K. Malaysia  
T +606 792 2888 F +606 792 2878  
GPS Coordinate Code: 2.674820, 101.863722

**1800 88 2688**  
[www.bayusutera.com](http://www.bayusutera.com)



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# Aston Acacia, a paradise called home

The sanctuary of comfortable living begins where memories are made

**T**HERE is an old adage that says that home is where the heart is. No matter how this proverb is interpreted, there is no denying that it centres around the idea that a home is more than just the bricks and mortar used to create it.

This is what Aston Acacia is crafted for. It is a home where modern facilities provide comfortable living and are part and parcel of your vibrant lifestyle. A home that you can truly call home.

Strategically located in the heart of Bukit Mertajam, Penang, Aston Acacia hosts superb amenities so that your daily needs are always met.

This serviced apartment project, which has a gross development value of RM269mil, is built on 4.4 acres of freehold land. With 622 units occupying two towers, buyers have options of units with built-ups of 701 sq ft, 883 sq ft, 1,068 sq ft and 1,206 sq ft. The units come in several variants offering two to four bedrooms with two to three bathrooms depending on the unit size.

Whether buyers are single professionals or a part of smaller and larger families, the ingenious designs of the units suit a variety of demographics and cater to individualistic needs.

Property developer Hua Yang's wholly-owned subsidiary Tinggian Development Sdn Bhd has launched Tower A of Aston Acacia in Q1 2020 with prices ranging from RM292,600 to RM682,500. Aston Acacia has achieved an 80% take-up for the first tower. Homebuyers will still have the opportunity to own units in the second tower, which is expected to be launched at the end of the year.

## Nature infused and enhanced security

Expected to be completed by November 2024, owners and residents can expect

Better safety features with the integrated security offered include round-the-clock multi-tier security surveillance and access cards to access the lift lobby and their specific floors.

Greenery is a big part of Aston Acacia

as the developer infuses nature alongside the modern tropical architecture, ensuring that the property is rich in shrubs, trees and flowers.

Diverse native plants are selected and arranged fragmentally in a quilt-like formation, creating an assortment of shapes and colours which express the vibrancy and serene beauty of Aston Acacia. Notably, the indigenous Mertajam tree is one of the vegetation selected for the greening of Aston Acacia.

The inspiration for the greenery of Aston Acacia is from Bukit Mertajam that stretches all the way to the horizon. Imagine waking up to the view and sounds of nature. Residents can truly enjoy the beauty and grandeur of the rich forest.

Naturally, the inspiring spaces built into the facilities podium hold comprehensive modern facilities on approximately 79,000 sq ft on Level 6. Divided into four categories, they are the Aqua, Rejuvenate, Gather and Breeze zones.

The Aqua zone, as the name suggests, holds all the water-related facilities like the 50m lap pool, dip pool, bubble pool, wading pool and a cascading water feature. The Rejuvenate zone holds the outdoor gym, jacuzzi, yoga nest, tropical deck and shower pit.

To help build community bonding, the Gather zone encourages residents to interact with each other. The facilities include the kids play area, teens play area, barbecue garden, multi-purpose hall, exercise area and guest living area.

For relaxation, the Breeze zone offers the reflexology, taichi, herbs and scented gardens as well as a feature walkway. Ultimately, owners and residents have a choice selection of indoor and outdoor areas to hang around with their families or entertain guests.

## Schools, banks, hospitals and entertainment venues

Aston Acacia ensures easy access to a host of superb amenities so that your daily needs are always met.



**ABOVE**  
Nature surrounds Aston Acacia so residents can enjoy the view of Bukit Mertajam.

There are no shortages when it comes to education, banking, entertainment and health amenities. Several schools, including SJK (C) Jit Sin, SMK Bukit Mertajam, Two Studio Multimedia Academy, Jit Sin (IND) High School, SMK Convent Bukit Mertajam, SJK (C) Kim Sen, SMK High School Bukit Mertajam and SMJK Jit Sin are easily within reach.

All the major banks like Public Bank, Bank Simpanan Nasional, Hong Leong Bank, OCBC Bank, Maybank, CIMB, RHB, HSBC Amanah, Affin and Standard Chartered are servicing the residents here. Moreover, there is even Bangkok Bank, a Thai financial institution.

Nearby are entertainment and leisure

venues like TGV Cinemas at Aeon Bukit Mertajam, Bass Karaoke Bukit Mertajam, Good Time Karaoke @ Icon City, MPSP Swimming Pool, MPSP Sports Complex, BM Country Club and Vangohh Eminent.

And should you fall ill, Hospital Bukit Mertajam, Hospital Seberang Jaya and KPJ Penang Specialist Hospital are a short drive away. The Bukit Mertajam KTM train station is just 2.6km from Aston Acacia, while the Bus Terminal Bukit Mertajam is less than 1km away. From these terminals, residents can travel to Thailand up north or southwards to Singapore.

Meanwhile, Hua Yang is running a promotion called Fantastic 8 Savings, which offers a variety of savings to homebuyers, making it ideal for first-time homebuyers and small to midsize family upgraders.

The Fantastic 8 Savings would enable you to save up to RM115,000 as well as a 10% cash rebate, extra rebate of up to RM10,000, RM2,000 referral fee, free SPA and loan legal fees, free MOT and stamp duty on loan agreement, zero payment during construction and free IKEA vouchers up to RM1,500. Naturally, terms and conditions apply. The campaign ends on Dec 31, 2021.

So, if you are dreaming of owning your own home, now might just be the right time for you. More information about Aston Acacia and the promotion can be obtained from its website. [👉](#)

**BELOW**  
The open concept living allows for more flexibility.



The entrance to Aston Acacia is guarded to ensure better security.



# ASTON ACACIA

SERVICED APARTMENT  
BUKIT MERTAJAM



From  
**RM1,028\***  
per month



Artist's impression

\*Terms & Conditions apply.  
Promotion period until 31<sup>st</sup> December 2021.



THE BEST HIGH-RISE DEAL  
IN BUKIT MERTAJAM  
**SAVE UP TO  
RM115,000\*!**

Freehold · Located in the heart of Bukit Mertajam town · 46 types of recreational facilities  
24-hour multi-tier security · 15 min from 1st Penang Bridge  
Adjacent to amenities (Education, Financial Institution, F&B)

**REGISTER NOW** New Phase & Fantastic 8 Savings are available

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Aston Acacia Sales Gallery

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Hua Yang Berhad

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Developer: Tinggian Development Sdn Bhd (68398-W) · Address: C-21, Jalan Medan Selayang 1, Medan Selayang, 68100 Batu Caves, Selangor Darul Ehsan, Malaysia · Type of Property: Serviced Apartment · Developer's License No: 4723-2/2021/0787(L) · Validity Period: 29/08/2019-28/08/2021 · Advertising & Sales Permit No: 4723-2/08-2021/078(P) · Validity Period: 29/08/2019-28/08/2021 · Building Plan Approval No: MPSP/40/20-55/21 · Approving Authority: Majlis Perbandaran Seberang Perai · Land Tenure: Freehold · Expected Date of Completion: July 2022 · Land Encumbrance: Malaysian Banking Berhad · Total Units: 311 units (Phase 1) · Built-Up: 701 sqft - 1,206 sqft · Selling Price: (Min) RM292,600 (Max) RM682,500 · 5% Bumiputra Discount · This land cannot be transferred, charged without prior consent from State Authority · This advertisement is approved by Ministry of Housing Malaysia. All art renderings and photographs contained in this circular are artist's impressions only. The Developer reserved the right to modify any part of the building prior to completion as directed or approved by the architects and/or the relevant authorities. All plans, layout, information and specifications are subject to change and cannot form part of an offer or contract.

# Malaysia remains an attractive destination for industry players

Shift to e-commerce propelling the way forward

**T**HE Covid-19 infections in Malaysia showed no signs of abating despite the national roll-out of vaccines. The spike in positive coronavirus cases has led to the reimposition of movement control order (MCO) 2.0 in January 2021, followed by MCO 3.0 and full MCO since May 2021.

According to Knight Frank Malaysia's Real Estate Highlights 1st half of 2021, stakeholders in the industrial property segment are expected to practise more caution in formulating their plans as they navigate through this challenging operating environment.

The robust growth of e-commerce amid the prolonged Covid-19 pandemic magnifies the importance of efficient strategies for both delivery and collection methods. The RM300mil allocation for e-commerce campaigns under the RM15bil Malaysian Economic and Rakyat Protection Assistance Package (Permai) is an opportunity to expand the e-commerce activities, which eventually translate to higher demand of logistics and warehousing space within the region, especially in strategically located centres.

"The growth in the logistics sector is supported by more new requirements and space expansion from e-commerce players as well as last-mile logistics service providers. The accelerated shift from traditional retail to online order

fulfilment will continue to generate strong demand to propel sustainable growth into the future.

"In the manufacturing space, we particularly see more interests surfacing in the electrical and electronics (E&E) sector driven by the global shortage of semiconductors as well as the 5G network roll-out. The E&E sector is amongst the top performers amongst key indices," said Knight Frank Malaysia capital markets executive director Allan Sim.

According to the Malaysian Investment Development Authority (Mida), the total investments in foreign and domestic investments into the E&E industry doubled in 2019 compared to the previous year.

"However, in 2020, there was consolidation in investments due to the uncertainty brought about by the Covid-19 outbreak and imposition of the first movement control order. Having said that, we anticipate significant interests and growth potential in the E&E space moving forward, bolstered by current global demand for sensors, semiconductor, solar, internet of things (IoT) products, as well as further investments into artificial intelligence (AI), smart machines, etc of the future," Sim added.

Penang ranked third in the country with a total manufacturing investment of



There is a structural shift towards omnichannel retailing, said Ong.



The industrial sector continues to remain as Penang's economic anchor, said Siaw.



RM14.1bil in 2020, garnered RM1.08bil worth of approved manufacturing investments from 40 projects in 1Q2021.

The industrial sector continues to remain as the state's economic anchor in promoting high-tech industries, said Knight Frank Malaysia Penang executive director Mark Siaw.

"Penang state government aims to promote its global business services and to continue expanding its industrial land bank following the encouraging take-up at the Batu Kawan Industrial Park. Penang's medical and logistics industries are seen to be up and coming, and once the pandemic is brought under some semblance of control, there should be more investment activities returning to Penang," he said.

Knight Frank Johor director Debbie Choy pointed out that a shift in the need for more extensive storage and efficient logistic services are seen in the Johor market.

"This increases the demand for industrial properties where some may consider shifting to smaller shop fronts or moving towards the digital platforms. Manufacturers that will benefit from the surge of demand for their goods during this time are also actively in search of appropriate sites for their expansion," she said.

There were also recent significant announcements for the agriculture sector in efforts to incorporate more technology into modern farming methods, Choy added.

In 1Q2021, the country recorded a total of RM80.6bil worth of approved investments in the manufacturing, services and primary sectors in 1Q2021, a surge of 95.6% from the same period last year (RM41.2 billion).

The Covid-19 crisis, however, has a silver lining for the logistics industry, said Knight Frank Malaysia research and consultancy executive director Judy Ong.

"With prolonged periods of lockdowns and restrictive movements, there is a structural shift towards omnichannel retailing. The pandemic-driven e-commerce boom augurs well for the industrial property market due to growing warehouse space requirements to cater to the surge in last-mile delivery cum collection," she said. 📍

**"The growth in the logistics sector is supported by more new requirements."**

— Sim



## 3 common credit mistakes and how to avoid them

**Y**OUR credit score is an important indicator of your financial health, so it is crucial to develop good credit habits to build and maintain a good credit history. Learn and avoid common credit mistakes that can stifle your progress and even damage your credit score for years to come.

### Mistake 1: Co-signing a loan

If a friend or relative cannot get loan approval on their own, there is usually a problem with their credit standing. If the borrower does not pay as agreed, you will have to repay the debt, and the relationship with your friend or relative will be ruined.

Be gentle and tactful in saying no. You can instead suggest that the person try to fix their credit health first before applying for a loan. A good way for them to start is by checking their credit report and seeking financial counselling.

### Mistake 2: Not paying bills on time

Payment history has a big impact on your credit score with a 45% weightage, so missing even one payment could wreak havoc on your credit and may result in fees and penalties.

Late payment will stay in the CCRIS/CTOS data for 24 months, and it will be used in

credit score calculation. While its impact on your score may diminish over time with new positive information, it can still hamper your credit growth the entire time it is there.

To ensure you pay all your bills on time, request payment reminders from your lenders or, even better, set up autopay through your bank account. Just make sure you have enough money in your bank account each month to cover your bills.

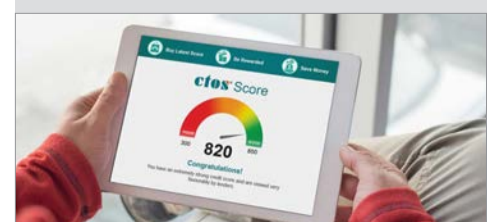
### Mistake 3: Only checking your credit report when there's a problem

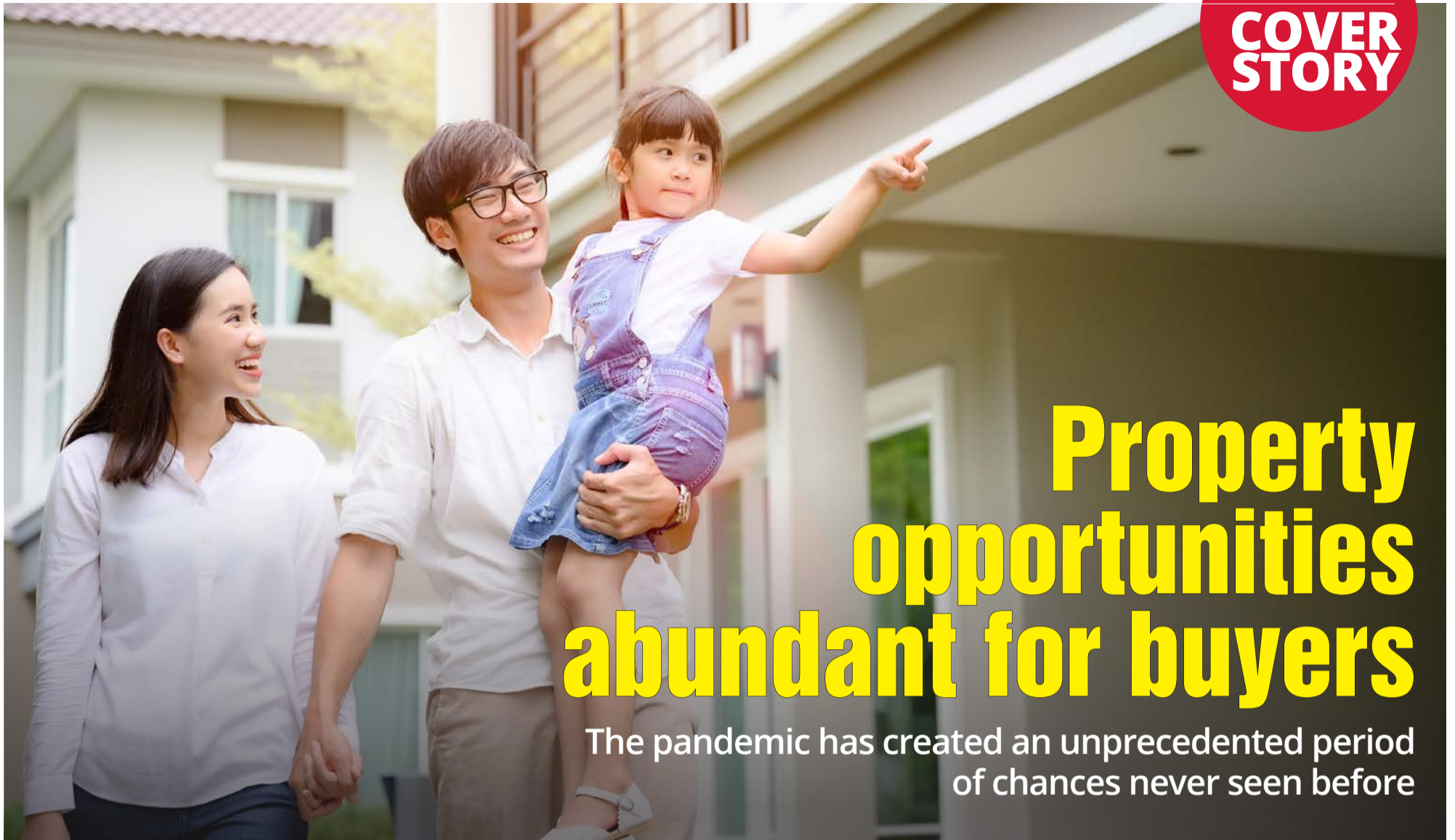
Your credit report contains a lot of crucial information, such as your credit score, CCRIS details, directorship and business interests, litigation and more. If you only check your report when there is a problem, it will take a much longer time to fix things later.

Checking your credit report regularly enables you to spot problem areas or inaccuracies early, so you can take immediate steps to correct them. That way, you will be credit-ready when you need to be, for

instance, if you need to apply for a loan. Sign up and claim your FREE MyCTOS Report with CCRIS now at <https://rewards.starproperty.my/ctosscorecheck>. 📍

*Established in 1990, CTOS is a leading credit reporting agency under the ambit of the Credit Reporting Agencies Act 2010. Its three-digit CTOS Score will show your creditworthiness. It is an evaluation of an individual's credit history and capability to repay financial obligations. The higher the score, the higher your chances of securing a loan.*





# Property opportunities abundant for buyers

The pandemic has created an unprecedented period of chances never seen before

By **JOSEPH WONG**  
josephwong@thestar.com.my

**T**HEY say that every dark cloud has a silver lining. This adage holds true in the case of the Covid-19 pandemic, which after an initial devastating blow to the property market, is now opening up opportunities for homebuyers and investors.

Not just for primary properties, as the residential properties in the secondary market also see headway for those seeking real estate for investment or their own residence. Even the once-quiet auction market has become alive with discounts, said to be as high as 20% to 30%.

Property developers are upbeat over the current situation as hopes are raised, given the encouraging number of potential home buyers' enquiries into the properties of their choice.

"Based on our internal studies, it is found that people still want to have their own dream home but are put-off by cash-flow and economic stability concerns. Meanwhile, first-time homebuyers want to buy a completed property but find that the sub-sale market brings with it a fair amount of risk and inconvenience," said Mah Sing Group Bhd (Mah Sing) group chief executive officer Datuk Ho Hon Sang.

The good news is that the buying sentiment among Malaysians remains strong as the majority are still looking to own a property, even more so in 2021. One-in-three Malaysians intend to continue with their property purchase, according to findings from a survey.

Notably, the eagerness to buy is more prevalent among the younger generation. As more segments of the population are being inoculated and businesses are getting ready to re-open, consumers are expected to regain confidence in spending, including big item purchases such as properties,

added Mah Sing group managing director Tan Sri Leong Hoy Kum.

"Purchasing power from households will gradually improve and we foresee affordably priced properties at strategic locations will still be well sought after. The Home Ownership Campaign (HOC), which has been extended by the Government until 31 December 2021, will provide further relief for buyers, while the multiple rounds of Overnight Policy Rate (OPR) cut to a record low of 1.75% has made it more affordable to own a home now and is beneficial for the property sector. We also remain positive on the mid to long term outlook of the sector supported by strong fundamental demand for properties due to the young demography," he said.

## But are buyers rushing to buy?

This is the real question. While the number of take-ups under the Home Ownership Campaign has been encouraging, it does not reflect the entire market. The transacted volume for residential properties has only seen a slight increase prior to the subsequent 2nd and 3rd surge of the Covid-19 cases.

In Q1 2021, the transacted volume for residential property was higher at 52,273 compared to the corresponding period of 2020 at 47,045. The transacted value was also higher at RM19.66bil in contrast to 2020's RM15.62bil.

The total property transactions in Q1 2021 also experienced an increase in both transacted volume and transacted value which stood at 80,694 transactions worth RM36.12bil. For the corresponding period of 2020, the figure stood at 72,867 transactions.

However, all this was before the recent sharp spikes in Covid-19 cases in May, which triggered the full movement control order (FMCO) that the nation is currently facing.

Buying a home during the MCO periods is proving to be a challenge but it has not deterred potential buyers.

Certainly, the FMCO has put a damper on the positive move forward for the property market as the signing of documents and interactions with the financiers cannot be done virtually.

Parties who intend to purchase a property would have ordinarily signed offer letters to set out key transactional terms such as consideration, completion milestones, timing for signing of the Sales and Purchase Agreement (SPA) and related conveyance documents.

With the FMCO in place, parties cannot conduct land searches due to the temporary shutdown of land offices. A buyer who wishes to proceed on signing a SPA may only rely on the seller's representations without independently verifying details of ownership and conditions of Property titles.

Contracting parties, their respective legal advisers and property agents are not able to attend face-to-face meetings to negotiate the terms of the SPA. While virtual tours and viewings may be made available, buyers are not able to conduct a physical inspection to ascertain the existing conditions of the property.

With the FMCO in effect and social distancing practices generally recommended, buyers cannot visit properties for physical viewings.

As a result, there would be delays by parties in meeting the agreed deadline for the signing of the SPA. And these are just part of the initial challenges.

This is not to say that there were no property transactions since the nation was hit by the 3rd Covid-19 wave in May and the MCO period underwent multiple phases until the recent FMCO was imposed several weeks ago.

During those periods of the easing of the MCO, some transactions were pushed through. Albeit, vacant possession and the moving-in process have again seen further challenges.

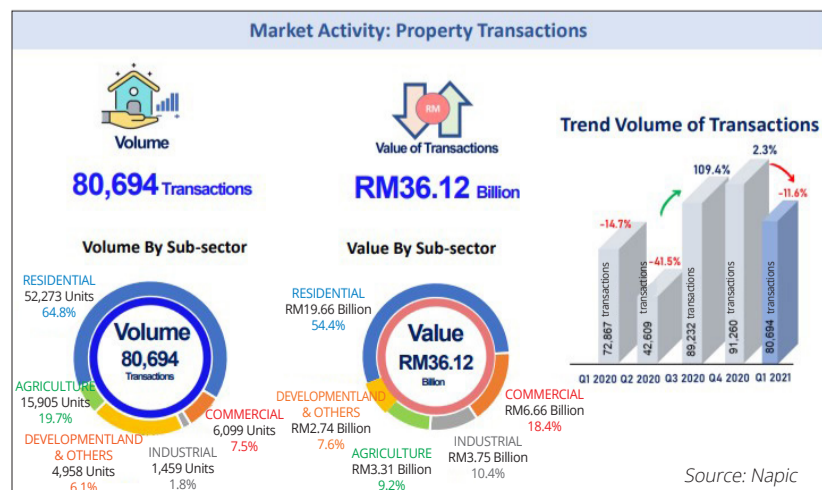
The industry continued to face hiccups. Nevertheless, with the massive vaccination programme being executed to the limits, many property stakeholders remain positive due to the number of inquiries from potential buyers.

Moreover, the other real estate sub-sectors are proving to be still appealing. In the industrial property sub-sector, Malaysia remains an attractive destination for high-value manufacturing and global services in Asia, according to Knight Frank Johor director Debbie Choy.

This is due to its favourable investment environment with the availability of excellent infrastructure, telecommunication services, financial

and banking services, supporting industries and skilled workforce, among other factors, she said.

The emergence of e-commerce and the need for warehousing has also seen to a demand for such real estate. Like the residential property, the deeper challenge is getting all the proper documentation done in the speediest manner to keep the property market afloat. 📈



# 8scape to a paradise of conveniences

Bespoke condominium units overlooking the Danga Bay

**P**ROPERTY developer KIP Group has outdone itself with yet another stellar project, namely 8scape Residences at Taman Perling. Situated in the bustling city of Johor Bahru, 8scape Residences sits at the centre of Iskandar Malaysia, a prosperous zone where rapid development is bound to happen.

Here lies the country's new southern development corridor, identified as one of the major catalysts to spur growth in the Malaysian economy. Job opportunities coupled with incremental wealth from various facets ultimately point towards the potential of 8scape Residences for capital appreciation, rental yield and homestay purposes.

## Luxury Personified

Completed with contemporary furnishings, the development seamlessly blends the peaceful surroundings into a form that embodies a harmonious lifestyle. Likewise, each unit shares in the tranquil landscaping, and they feature excellent orientation with the complement of amenities conveniently close by.

The developer has also taken meticulous care to cater for all walks of life. Hence, four apartment layouts are offered, ranging from two-bedroom units to four-bedders. Note that the latter comes with the dual key concept to provide a secondary studio ideal for rental purposes.

For references, the sizes start from a cosy 808 sq ft to a superbly spacious 1,651 sq ft. Also, all units come with kitchen cabinets and air conditioners, greatly facilitating the process of moving in to occupy the home. Besides being a home of many purposes, residents can enjoy peace of mind since their private haven is cloistered within many layers of security measures.

They gain exclusive access to their respective units while having the comfort of knowing that the entire premises is guarded round the clock. For all that it promises, 8scape is surprisingly affordable and within the reach of many who treasure the privacy of their homes.

Concerning the property developer, KIP Group is a well-known entity in residential development, boasting a vast portfolio composed of noteworthy commercial developments such as KIP Mall and KIP Hotel in Kuala Lumpur and also KIP Sentral in Sepang.

## Serenity by the seaside

Sneak a dip in the infinity pool or take a break to have a cup of coffee at the elevated gardens. One could simply enjoy the panoramic views of the sea while reclining in the comfort of one's own home. Fronting the Straits of Johor, residents are granted a sweeping view over the bustling Danga Bay and beyond. Since 8scape Residences is perched on an elevated plain, it commands a 360 degree view, providing good air circulation for every unit. The project is specifically designed for good air flow, whether you be facing inside or outside.

With an array of 26 lifestyle facilities, 8scape is the epitome of luxury. From putting greens to the sauna and gymnasium, there is much to be done at home. Unwind after a tough day at the office by stretching it out at the



8scape Residences spans 9.2 acres of freehold land.

designated yoga zone.

Take a leisurely stroll across lush gardens sprawling along the edge of the pools. Speaking of the pools, they are inclusively designed with various configurations for different age groups, ranging from a wading pool, infinity pool, reflective pool and leisure pool.

## At the heart of conveniences

Primed between Taman Perling and Taman Sutera, 8scape Residences sits at the forefront of a mature township replete with a wide array of amenities and conveniences. Parents with children get spoiled for choice where education is considered as there are many institutions within proximity, ranging from preschool, primary, secondary to international schools, most within walking distance. For example, the three government primary schools just 1km away are SK Taman Sutera, SK Taman Perling and SK Pengkalen Rinting.

Tertiary education comes in the form of Monash, Raffles and Southern University College, among others. To save busy parents from stressful routines and costly babysitting fees, children can always be enrolled into the on-site daycare managed by trustworthy professionals. Living needs are further met at the Perling, Paradigm and Capital City Mall, all just around 3km away.

From 8scape Residences, residents can also gain easy access to the Second Link, Senai Airport and city centre via expressways such as the Coastal, Skudai and Pasir Gudang highways. Now with the newly completed Coastal Highway, accessibility to Danga Bay, Medini, Puteri Harbour, JB City Centre and other hotspots is just minutes away. This and the interplay among various other factors culminate in an auspicious address that any owner will be proud to call home. 🏡



8scape Residences generously hosts over five acres of facilities.



Every passing second in 8scape Residences is a cherished moment.





# READY TO MOVE IN BLOCK B & D LIMITED UNIT AVAILABLE



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RM399K**  
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Yoga Zone



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Developer's License: 6624-3/10/2021/03135 (L) · Validity: 23/10/2020 – 22/10/2021 · Advertising & Sales Permit No: 6624-3/10-2021/03135 (P) · Validity: 23/10/2020 – 22/10/2021 · Approving Authority: Majlis Perbandaran Johor Bahru Tengah · Building Plan Reference No: (36) dlm. MP JBT (JB)RP/8/37/2013 · Building Plan Approval No: (36) dlm. JPP (KM) 01/12 (i) · Tenure: Freehold · Expected Date of Completion: March 2021 · Total No. of Units: 1255 Units (Serviced Apartment) · Selling Price: Block A: (300 Units) RM520,800.00(min) – RM988,800.00(max) · Block B: (81 Units) RM479,800.00(min) – RM954,800.00(max) · Block C: (54 Units) RM422,000.00(min) – RM955,800.00(max) · Block D: (81 Units) RM430,800.00(min) – RM961,800.00(max) · Bumiputera Discount: 15%



### Taman Bukit Permata, Batu Caves

**RM848,000** (For sale)

2.5-Sty terrace/ link house  
4 Bedroom

1,950 sq ft  
4 Bathroom

[Click for info](#)

**Junnes Cheng** (REN 42857)

+6016 9537928

WHITE KNIGHTS REAL ESTATE (P.J.) SDN. BHD. (E(1)0799/1)



### Damai Impian, Alam Damai

**RM720,000** (For sale)

2-Sty terrace/ link house  
4 Bedroom

2,600 sq ft  
3 Bathroom

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**Michelle Teoh** (REN 14942)

+6010 2269550

VETRO PROPERTIES (E(3)1793)



### Sri Acappella, Shah Alam

**RM330,000** (For sale)

Service Residence  
1 Bedroom  
1 Carpark

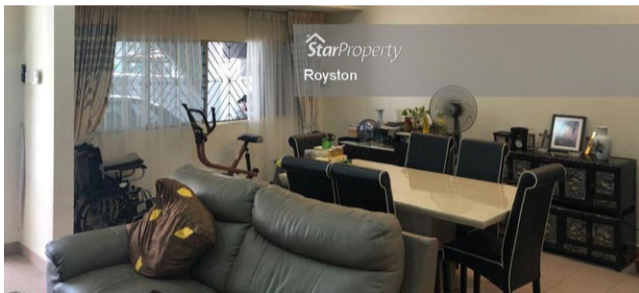
743 sq ft  
1 Bathroom

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**Joseph Chan Yew Hong** (REN 07602)

+6017 6185772

KITH AND KIN REALTY SDN BHD (E(1)1933)



### Bangsar

**RM1,280,000** (For sale)

1-Sty terrace/ link house  
4+1 Bedroom

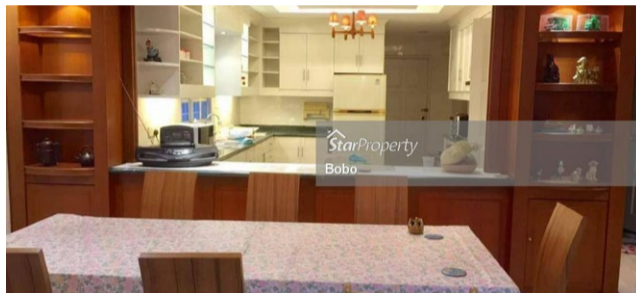
1,540 sq ft  
2 Bathroom

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**Royston Lau** (PEA 1570)

+6016 2219389

MAXLAND REAL ESTATE AGENCY (E(3)0769)



### Taman OUG, Old Klang Road

**RM6,500 per month** (For rent)

Bungalow  
6+1 Bedroom  
4,200 sq ft

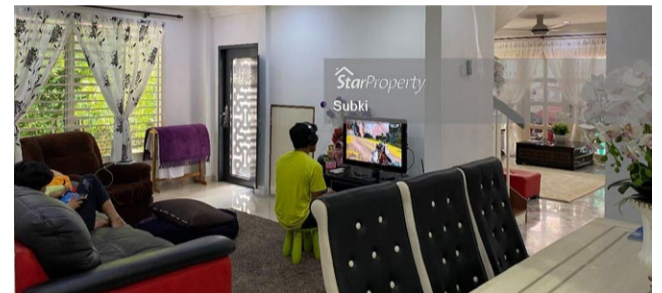
Fully furnished  
3 Bathroom

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**Bobo Lee**

+6016 6606189

CID REALTORS SDN BHD (E(1)1855)



### Taman Subang Perdana, Subang

**RM690,000** (For sale)

2-Sty terrace/ link house  
4+1 Bedroom

2,200 sq ft  
4 Bathroom

[Click for info](#)

**Subki Bahari** (REN 01558)

+6016 2632745

BAHARI & CO (VEPM(2)0255/2)



### Sri Wangsaria, Bangsar

**RM3,800 per month** (For rent)

Condominium  
3 Bedroom  
1,756 sq ft

Fully furnished  
3 Bathroom  
1 Carpark

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**Joanne Than** (REN 06279)

+6016 6268226

HARTAMAS REAL ESTATE (MALAYSIA) SDN. BHD. (E(1)1439)



### Taman Bukit Kepayang, Seremban

**RM540,000** (For sale)

2-Sty terrace/ link house  
4 Bedroom

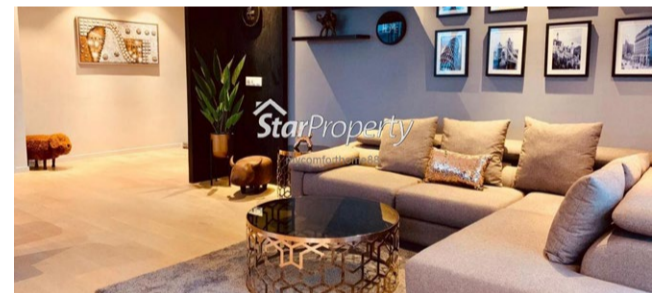
2,800 sq ft  
3 Bathroom

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**Norlela Abdul Rahman** (PEA 1841)

+6019 3788478

IQI REALTY SDN. BHD. (E(1)1584)



### The Ruma, KLCC

**RM12,000 per month** (For rent)

Service Residence  
3 Bedroom  
1,830 sq ft

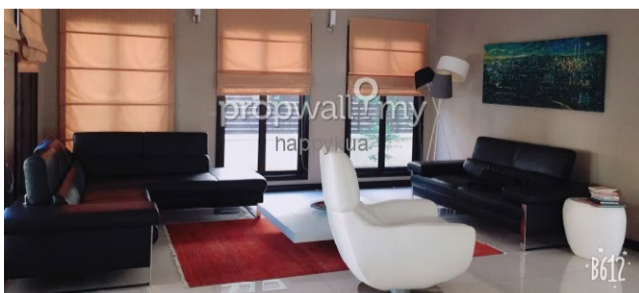
Fully furnished  
3 Bathroom  
3 Carpark

[Click for info](#)

**Sylvia Chin** (REN 01650)

+6016 3231471

PROPnex REALTY SDN. BHD. (E(1)1800)



### Beverly Heights, Ukay

**RM3,300,000** (For sale)

House  
6+ Bedroom

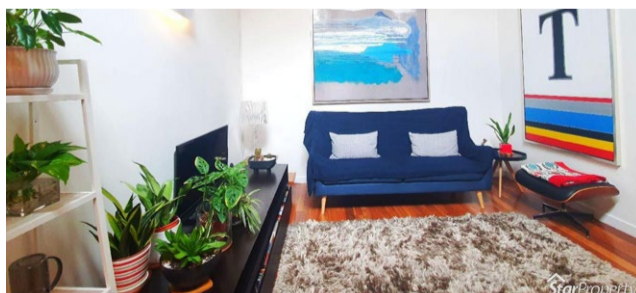
5,770 sq ft  
8 Bathroom

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**Happy Kua Tik Koon Kua** (REN 21326)

+6017 3388952

PROPnex REALTY SDN. BHD. (E(1)1800)



### Bangsar

**RM2,350,000** (For sale)

2.5-Sty terrace/ link house  
4 Bedroom

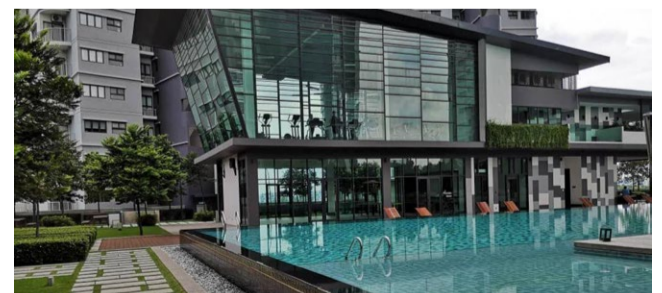
1,870 sq ft  
3 Bathroom

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**Swiss Tan** (PEA 2710)

+6013 2288881

IQI REALTY SDN. BHD. (E(1)1584/4)



### Maisson, Ara Damansara

**RM580,000** (For sale)

Condominium  
3 Bedroom  
1 Carpark

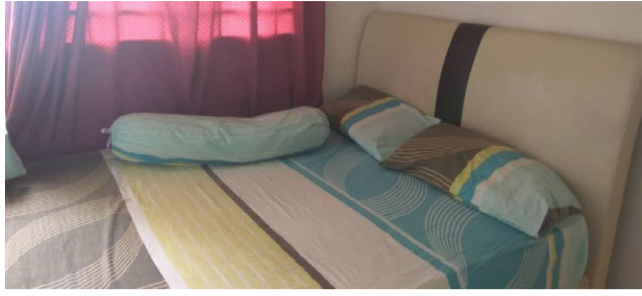
1,035 sq ft  
2 Bathroom

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**Justin Yong**

+6013 3372628

CHESTER PROPERTIES SDN. BHD. (E(1)1321/8)



**Koi Tropika, Puchong**  
**RM300,000** (For sale)

- Service Residence
  - 3 Bedroom
  - 1,020 sq ft
  - 2 Bathroom
- [Click for info](#)

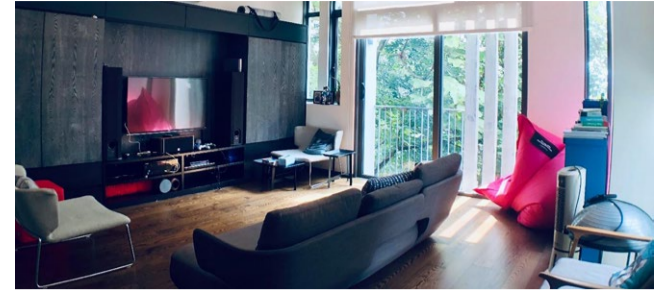
**Andy Ng** (REN 43976)  
**+6013 3616818**  
CENTURY PROPERTY CONSULTANT (VE(3)0380)



**Pinnacle, Petaling Jaya**  
**RM850,000** (For sale)

- Duplex
  - 1 Bedroom
  - 878 sq ft
  - 2 Bathroom
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**Raymond Wong** (REN 14986)  
**+6014 9327687**  
CHESTER PROPERTIES SDN. BHD. (E(1)1321)



**The Mansions, Desa ParkCity**  
**RM5,750,000** (For sale)

- 3-sty Super-link house
  - 5+1 Bedroom
  - 6,200 sq ft
  - 6 Bathroom
- [Click for info](#)

**Rainee Chin**  
**+6016 3352201**  
SPACE REALTY (E(3)1496)



**Bandar Puteri Puchong**  
**RM11,000 per month** (For rent)

- Shop
  - N/A Bedroom
  - 3,200 sq ft
  - Semi-Furnished
  - N/A Bathroom
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**Jay Ong**  
**++6018 2319061**  
GREENFIELD PROPERTIES (E(2)1064)



**Ara Sentral, Ara Damansara**  
**RM515,000** (For sale)

- Condominium
  - 2 Bedroom
  - 759 sq ft
  - 2 Bathroom
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**Victor Kung** (REN 44268)  
**+6016 8810730**  
HARTAMAS REAL ESTATE (MALAYSIA) SDN. BHD. (E(1)1439)



**Casa Damansara 2, Petaling Jaya**  
**RM2,000 per month** (For rent)

- Condominium
  - 3 Bedroom
  - 1,209 sq ft
  - Fully Furnished
  - 2 Bathroom
  - 2 Carpark
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**Hong Soon Loong** (E1161)  
**+6012 2866816**  
HECTARES & STRATAS SDN BHD (E(1)1879)



**Seri Maya, Setiawangsa**  
**RM640,000** (For sale)

- Condominium
  - 3 Bedroom
  - 2 Carpark
  - 1,400 sq ft
  - 2 Bathroom
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**Hisyam Noordin** (EN 18672)  
**+6019 3879735**  
REAPFIELD PROPERTIES (KL) SDN. (E(1)0452/1)



**Tiara Mutiara, Old Klang Road**  
**RM1,150 per month** (For rent)

- Condominium
  - 2 Bedroom
  - 700 sq ft
  - Semi-Furnished
  - 2 Bathroom
  - 1 Carpark
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**Eugene Goh** (REN 15531)  
**+6019 7744656**  
IQI REALTY SDN. BHD. (E(1)1584)



**Pantai Hillpark 3, Pantai**  
**RM490,000** (For sale)

- Condominium
  - 3 Bedroom
  - 1,345 sq ft
  - 2 Bathroom
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**Pearly Yap**  
**+60123 275682**  
GREENFIELD PROPERTIES (E(2)1064)



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# The housing market: Is there a risk of a bubble?

Low interest rates, fiscal stimulus and high expectations are danger signs

Contributed by **SULAIMAN SAHEH**

**A**FTER more than 18 months into the Covid-19 pandemic, things are back to a stagnant point with strict lockdown measures similar to the movement control order (MCO) 1.0. With only purely essential services and retail shops allowed to open and more than ever housing areas put under EMCO restrictions, movement and economic activities have again suffered a complete halt. For the property market, transactions and negotiations have also been put on hold or delayed.

As a result of such an unprecedented crisis, many governments worldwide have taken an accommodative position to re-ignite economic growth. Interest rates were reduced, financial support was given, selective taxes were exempted, and multiple economic stimuli were introduced. A recent Bloomberg article reported that there could be risks of a housing bubble forming in an environment of low interest rates, unparalleled fiscal stimulus and expectations of post-pandemic robust recovery as seen in several countries. So is there such a situation in Malaysia?

Over the past decade, we have seen the property market booming up to the peak in 2011/2012 and then declined for six years. After bottoming in 2018 with signs of recovery in 2019, much hope was placed on 2020. Many hoped to see the same recovery pace, if not better but alas, Covid-19 came in and has yet to leave the scene. After all, we have started to see many who were using lines of "house prices will climb" and "let's prep for the next property boom" in the market.

As everyone would know of it, a bubble is a thin sphere of liquid encompassing an amount of air within it and is fragile to any touch or force enough to burst it. As similarly described, the word bubble also refers to a situation that is detached from the reality it is in. It is inflated by artificial and speculative demand without any solid foundational support, leaving the bubble at a high risk of bursting when inflated beyond its capacity.

In the property market context, a housing bubble is described as a situation where prices are rapidly driven up due to artificial and speculative demand. Aggressive patterns of spending behaviour and overstretched debt-to-income ratio is further fuelled by stimulating economic conditions. With demand inflated superficially, it would then reach its bursting point whereby what has flown so high would now crash back down. Demand would then drop at an alarming rate. Prices that had been sky high would now drop in response, and a glut in inventory emerges as new stock arrives to meet the previous high demand.

When these causes and factors are put into Malaysia's context, not every



In the property market context, a housing bubble is described as a situation where prices are rapidly driven up due to artificial and speculative demand.

criterion are met. In terms of demand, things had not been booming since 2011/2012's peak and had just started to recover in 2019. The total value too had later declined post-2014. Prices, although growth is still seen, increased at a slower pace between 2017 and 2020, but some areas had seen some consolidation. Generally, prices still looked somewhat stable, with buyers being able to access sufficient ease of credit, low interest rates and the relaxation of Real Property Gains Tax (RPGT).

On the supply side, the residential sector has shown signs of oversupply or mismatch in demand to supply in the form of overhang numbers. The overhang began to gain momentum from 2015 at 12,069 units worth RM7.08bil. The tally includes serviced apartments and SoHo units. In just five years, the number had more than tripled to 55,300 overhang units worth RM40.79bil by the end of 2020. The first quarter of 2021 had encouragingly shown a drop in number to 52,907 overhang units worth RM39.60bil. It has yet to be seen if the prolonged pandemic will worsen the overhang statistics.

So is Malaysia's property market bubbling? The answer is no for now, as the pacing and sentiment are more on the gradual and uncertainty scale rather than with impulsive reactions and volatile

movements. This is, of course, much accredited to the financial institutions who remain vigilant and prudent to the regulation and rates provided for a more sustainable pace in place of an artificial boom. The more recent movements in transaction activities and prices are better described as the market undergoing consolidation or adjustment. The accommodative environment and policies introduced are needed to spur the market from its current slumber state. The move to retain the Overnight Policy Rate (OPR) at 1.75% creates a low interest environment that is designed to help homebuyers and spur expenditure and regenerate the domestic economy.

The Home Ownership Campaign (HOC), with its provisions to reduce transaction costs in primary market sales, coupled with the RPGT exemption until the end of the year, is intended to encourage property transactions growth.

Loan moratoriums and EPF withdrawals allow better household cash position, especially to those whose monthly income is adversely affected by the pandemic. Last year's automatic loan moratorium for a six-month period did contribute to a stock market rally with the reinvestment of cash saved.

Any lockdown-related savings for the lucky few, such as reinvestments into the property market, would not

cause a bubble in the immediate term. Furthermore, Bank Negara has check and balance measures in place to ensure the sustainability of the market. There are still buyers in the market looking for bargain opportunities, especially with the hope of the country achieving herd immunity, allowing for a more open economy.

Rather than the possibility of a bubble, Malaysia's property market continues to be inundated by the unaffordability issue, although prices of new launches of late have been reduced through discounts in different forms. As the cost of living continues to be high and employment and income security a challenge, the pursuit of affordability in terms of housing continues for buyers and renters. The mismatch of products often explains the growing overhang issue to pricing and location, which greatly influences the demand for such goods. Whilst it is perceived as apparent for high-end priced products, housing units of the affordable price range also makes up a portion of the unsold stock. As at 2020, 17% of the completed yet unsold stock are priced RM300,000 and below, whereas 19% are above the RM1mil mark. Looking at the mid-range, 29% are between RM300,001 to RM600,000. When combined, the overhang statistic demonstrates the complexity of balancing prices, product design, location and the buyer's own consideration and perspectives of the housing product itself. It also proves that the concept of affordability is more than just having access to a low-priced house, but that the price affords the buyer the level of comfort, design, convenience and location they need and wish for.

And now, with the addition of a pandemic into the mix, the complexity of pursuing that affordable goal and the challenge to sustaining it is multiplied. Although the accommodative environment favours buyers, it may not result in the bubble seen happening in other countries. For now, the incentives are needed to re-ignite the market. 📈



Sulaiman Saheh is the director of research for global real estate consultancy Rahim & Co International Sdn Bhd.



Apartment units make a huge number of the overhang.