

What will the **Year of the Rat** usher in for the property sector?

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The Park Sky Residence ushers in New Year

Pavilion elevates Bukit Jalil City to a new level

THIS year saw several major developments that have escalated the RM4bil Bukit Jalil City to a whole new level, creating much excitement for its iconic Pavilion Bukit Jalil shopping mall and elevating the status of its brand.

The most recent was the Dec 13 delivery of vacant possession for 1,098 condominium units of The Park Sky Residence, which is phase one of the residential component that was completed ahead of schedule.

This will increase the population of Bukit Jalil as families start to move in, in time to usher in the start of 2020. The area has always been associated with youth, vigour and dynamism since the 1998 Commonwealth Games. Chinese homeowners will be able to commemorate the Chinese New Year and usher in the new zodiac animal – the rat which is believed to bring in a better year for the property market.

Bukit Jalil City, an iconic development with an estimated gross development value of RM4bil, is spread over 50 acres of freehold land. At the heart of this development is Pavilion Bukit Jalil shopping mall, which is located next to The Park Sky Residence. The mall is already in advance stages of construction and is set to open in May 2021.

Residents will enjoy excellent connectivity via a network of highways including KESAS, MEX and the newly expanded Bukit Jalil Highway. Malton Bhd (Malton) has also completed the 100ft dual carriage road leading directly in and out of Bukit Jalil City while the construction of an underpass and four pedestrian bridges to enhance the connectivity of this growing township are ongoing.

Largest Sky Gym

The Park Sky Residence which fronts the 80-acre Bukit Jalil Park boasts a luxurious tropical oasis, a landscaped jewel in Bukit Jalil showcasing natural landscape

forms, shaping the dynamic quality of residents lifestyles.

Exquisitely landscaped gardens complement the outdoors, providing a sensory escape and shaded relief, like the organically shaped pools, breezy pavilions, spa pools, meditative gardens, irresistible water play and trees, mirage ponds and organic stepping stones.

Residents will experience a different character of gardens from a health and well-being environment of zen gardens, and spa pools to an active landscape where families can gather, play, exercise or even take a quick nap.

The Park Sky Residence has one of the largest and fully equipped resident gyms in Kuala Lumpur, measuring 9,000 sq ft of space, which is furnished with the latest Technogym Omnia range of equipment. Residents will get to enjoy a comprehensive and diverse choice of gym facilities with a breathtaking view of the lush 80-acre Bukit Jalil Park.

Foreign investment

Integrated property developer Malton's announcement on the participation of Qatar Investment Authority (QIA) in the ownership of the regional shopping mall has also added to the confidence in the project.

The Malton's wholly-owned subsidiary Khuan Choo Realty Sdn Bhd, QIA's wholly-owned subsidiary Q PBJ Sdn Bhd, and Tan Sri Desmond Lim via his private vehicle Jelang Tegas Sdn Bhd have inked a Subscription Agreement on May 28 last year, with special purpose vehicle Regal Path Sdn Bhd to partake in the ownership of Pavilion Bukit Jalil mall.

"We are very happy to have QIA on-board and their participation in the Pavilion Bukit Jalil mall project is indeed a testimony of QIA's confidence not just in the projects managed under the 'Pavilion' brand, but Malaysia as a stable and high-potential investment destination," said Lim, who serves as the non-executive chairman and the



An artist impression of Bukit Jalil City. The mall which will open its doors next year will bring vibrancy to the development.

major shareholder of Malton.

Tapping into the retail expertise of retail management team from Pavilion KL, an award-winning and Malaysia's most successful mall, the Bukit Jalil version will feature a good mix of retailers to attract a steady pool of local and international visitors.

With an estimated net lettable area of 1.8 million sq ft, Pavilion Bukit Jalil shopping mall will be among the country's top 10 largest regional shopping hubs. This integrated development will rejuvenate Bukit Jalil into a vibrant destination for business, best-in-class shopping experience, dining, leisure and entertainment hub to both locals and tourists alike.

Secured tenants

To date, the mall has secured confirmed tenants for over one million sq ft. Anchor tenants include Parkson, Dadi Cinema, Food Republic, The Food Merchant, Harvey Norman superstore, Pavilion Bukit Jalil Ice Rink and a host of specialty stores, food and beverage outlets, leisure and entertainment attractions.

Pavilion Bukit Jalil will feature a good mix of retailers to attract a steady pool of local and international visitors.

This will be good for The Park Sky Residence, which is bringing in a new community of residents to Bukit Jalil. The development is sited on 7.3 acres of freehold land near the Pavilion Bukit Jalil mall.

Pavilion privileges

Additional advantages of this project include Pavilion Privileges, a loyalty programme to indulge in a host of shopping, dining, and pampering privileges at Pavilion Kuala Lumpur.

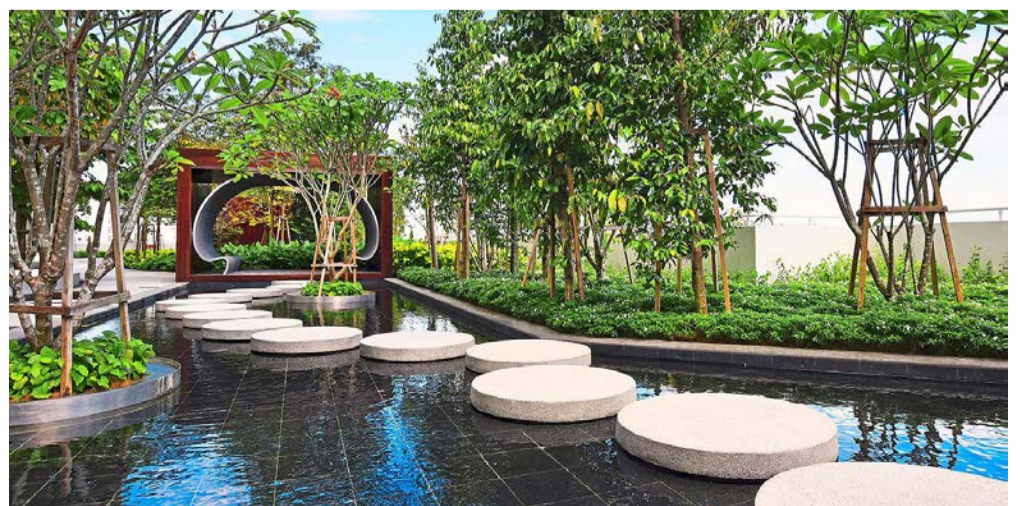
Residents of The Park Sky Residence and The Park 2 can register as members free of charge.

Members will be able to enjoy the Pavilion experience and will receive special privileges from participating tenants, invitations to launches and events, updates on new store openings and exclusive rewards.

And once Pavilion Bukit Jalil regional mall opens its door, the loyalty programme will be extended to its tenants and members will be able to enjoy Pavilion Privileges at both malls. 🏠



Experience breathtaking views of the 80-acre recreational park at the Sky Gym.



The Lily Pond offers residents a tranquil place to relax.



THE PARK

BUKIT JALIL

CONGRATULATIONS

your DREAM HOME
our PROMISE

Our heartfelt gratitude and appreciation to all the home owners of The Park Sky Residence! With our first residential phase 100% successfully completed at Bukit Jalil City, we thank you for your trust and confidence in us to deliver your dream homes that come with great comfort and prestige.



PAVILION
BUKIT JALIL

MALTON

Developed by: Pioneer Haven Sdn Bhd (879237-A) Level 19, Pavilion Tower, No. 75, Jalan Raja Chulan, 50200 Kuala Lumpur

018 215 0888 | malton@bukitjalilcity.com | www.bukitjalilcity.com

The Park Sky Residence • Lesen Pemaju Blok A & B: 14074-1/07-2020/02275(L) Tempoh Sah 24/07/2019 – 23/07/2020 • Blok C & D: 14074-2/07-2020/02247(L) Tempoh Sah 25/07/2019 – 24/07/2020 • Permit Iklan & Jualan Blok A & B: 14074-1/07-2020/02275(P) Tempoh Sah 24/07/2019 – 23/07/2020 • Blok C & D: 14074-2/07-2020/02247(P) Tempoh Sah 25/07/2019 – 24/07/2020 • Penguatkuasa Kelulusan: Dewan Bandaraya Kuala Lumpur • Nombor Kelulusan Pelan Bangunan: BP S3 OSC 2015 1028 • Pemegangan Tanah: Pegangan Bebas • Jenis Hartanah: Apartment Servis • Jumlah Unit: Blok A - 251 unit (33 Tingkat) Blok B - 298 unit (39 Tingkat) Blok C - 298 unit (39 Tingkat) Blok D - 251 unit (33 Tingkat) • Harga Jualan: Jenis A (minimum) RM1,363,000 – (maksimum) RM1,646,000 • Jenis B1 (minimum) RM1,097,000 – (maksimum) RM1,460,000 • Jenis B2 (minimum) RM1,009,000 – (maksimum) RM1,283,000 • Jenis B3 (minimum) RM982,000 – (maksimum) RM1,236,000 • Jenis C1 (minimum) RM839,000 – (maksimum) RM1,062,000 • Jenis C2 (minimum) RM804,000 – (maksimum) RM1,025,000 • Diskaun Bumiputra: 5% • Bebanan Tanah: Tiada • Tarikh Dijangka Siap: Jan 2020. The information contained herein is subject to change without notification as may be required by relevant authorities or the developer's consultants and cannot form part of an offer or contract. Actual built-up of units may vary slightly from measurements given. Whilst every care is taken in providing this information, the owner, developer and managers cannot be held liable for variations. The items are subject to variations, modifications and substitutions as may be recommended by the Company's consultants and/or relevant Approving Authorities.



By JOSEPH WONG
and VIKTOR CHONG

WITH the rat displacing the boar as the new Chinese Zodiac animal, its influence is expected to be generally positive for the property sector. Year 2020 itself, despite being the year of the metal rat, will be dominated by the earth element, which is likely to have a helpful impact on several aspects of the industry.

According to feng shui consultant Stephen Chin, the dominant element for the year of the rat is earth, contrary to what others may think. He explained that each year comes with two characters, being represented by a stem (S) and a root (R), with each of these having its own element.

"For example, 2020 is an S4.R1 year represented by Yang metal and Yang water. R1, incidentally is also the rat, and the combination of S4.R1 yields earth, which is rightfully the dominant element," he enthused, adding that earth is actually a very good element for the property industry.

Supporting his statement is Five Elements Mastery Ptt Feng Shui consultant Joe Choo who said that next year's dominant element is earth, making it good for land related businesses such as property management, land surveying and rental property. Other sub-sectors that are expected to perform well are those closely linked to the earth element.

Feng Shui macro effects

Based on another formula using the Bagua, a feng shui energy map denoting eight sides, Chin pointed out that 2020 is also a metal element, which depletes the earth element. Thus, he predicted that gains may be moderate, based on the observation of the global and Malaysian outlook for 2020, which is not very encouraging.

He believed that there would likely be a rise in armed conflicts and political intrigue which can unsettle the markets and make recovery

Moderate gains for year of the rat

Earth, a positive aspect for the property industry, will be the dominant element

more difficult. On the positive side, the earth element will have a mitigating effect on the industry as several sub-sectors will benefit from the earth rat. Hence, the property market can be relatively better than last year, but improvement may be modest.

And this is good news, considering that the real estate sector has been experiencing a challenging phase since 2016, with the industry slowing down as a result of several factors like the country's lacklustre economy, the uncertainties leading up to the 2018's General Election, changes in the government and policies that inherently put the brakes on the market. There was also the oversupply of unsold stocks, with developers scrambling for buyers and competing with each other, which was good for the buyers.

Choo said the Year 2019 saw the boar zodiac sign with its earth, wood and fire elements bringing about better fortune for developers. Recovery of the property market is further buoyed by the government's push for affordable homes.

The Chinese boar's ambivalent nature results in a property industry that is both predictable and unpredictable at the same time, which made last year's market an interesting one.

Her prediction of 2019, being a wood boar, proved to be accurate as the primary market of

the property sector did see an improvement. But as the rat begins to assimilate itself into 2020, the future might be somewhat muddled.

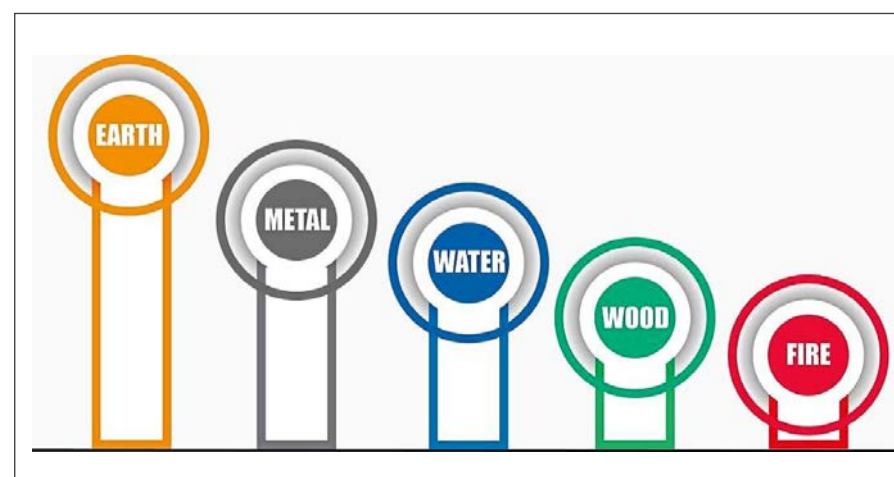
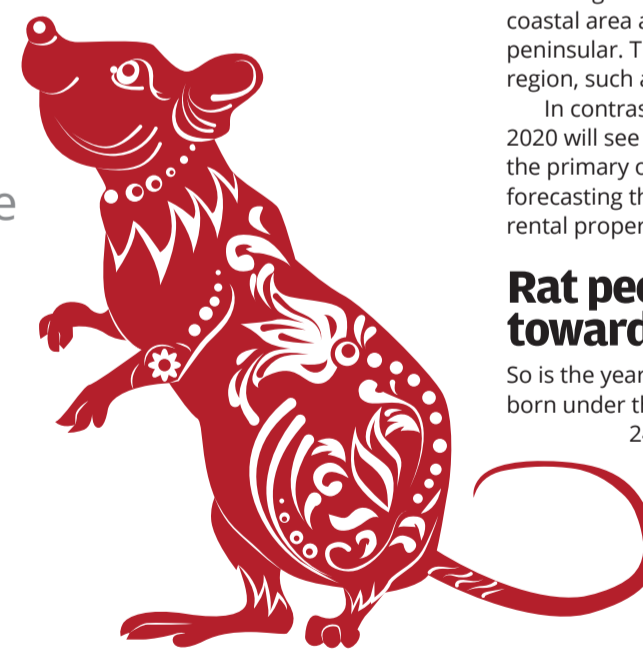
Back to the rat, Chin stated that this zodiac sign is generally associated with the water element, which is controlled or contrasted by the earth element that is associated with the property industry. He believed that these two elements do not go along very well.

"Water can be muddied by earth or even dammed up. And too much water can wash away the earth. The animal sign alone hardly gives any indication of what is in store for us. The more important or relevant factor is the dominant element for 2020," he told StarProperty.

Fire, a much needed element

Soleil Trinity Resource founder Jessie Lee said the outlook based on the Lap Chun, which is on Feb 4, 2020 at 5.03pm, suggested a fire element surrounded by lots of earth at a sunset hour. From the Yi Jing perspective, this is hexagram 36, also noted as the "Vanquishing of Light."

"Emotionally, people will have more uncertainty, a path where they lose sight on. Only the clear in heart could navigate through



Lee said the weakest but also most important element for the year is fire, followed by wood as wood produces fire.



Lee pointed out that the industrial sector which is under the wood element is at its weakest for year 2020.



In contrast to the year of the boar, 2020 will see the secondary market outperform the primary one, said Choo.



"The dominant element for the year of the rat is earth, contrary to what others may think," Chin commented.

the dark, and the time where everyone starts to "rest" or hold on until another sunrise," Lee advised.

Accordingly, the Lap Chun is the first festival of the Chinese solar year, falling on either the third, fourth or fifth of February. Also known as the beginning of Spring, it is the start of a new Chinese solar year.

Lee suggested the weakest but also the most important and needed element for the year is fire followed by wood, as wood produces fire. Fire and wood represent marketing and education, hence, she advised that it is important for developers to grow and educate buyers or the public in general.

On the other hand, commercial properties which are represented by the water element is only at its midpoint, thus, making the sector fairly average. Among the three sectors, industrial properties which fall under the wood element is at its weakest.

Lee further pointed out the areas of growth in the northwest, northeast and west, making the Klang Valley, Ipoh, Penang and northeastern coastal area as a thriving market for the peninsular. The property market in the eastern region, such as Sabah also holds potential.

In contrast to the year of the boar, the year 2020 will see the secondary market outperform the primary one, Choo observed, further forecasting that the long term and short term rental properties will be doing well next year.

Rat people's affinity towards property

So is the year of the rat good for those who were born under this animal sign? "There will be 12, 24, 36, 48, 60, 72, 84 and possibly even 96-year-old rats in 2020.

They are not all the same. A common misconception among the public is that people born with the same animal sign share common characteristics," Chin remarked, adding that there are still

SE	S	SW
6 Celestial Star 官祿星	2 Illness Star 病符星	4 Academic & Relationship Star 文昌星
E		W
5 Misfortune Star 邪靈星	7 Robbery Star 血光星	9 Multiplying Star 吉慶星
NE	N	NW
1 Precious Celestial Gift Star 貴人星	3 Quarrelsome Star 是非星	8 Prosperity Luck Star 正財星

According to Lee, the Flying Star astrological chart for 2020 is represented by the number 1, 8 and 9, suggesting growth for the property sector at the west, northwest and northeast direction.

many aspects to be taken into consideration.

He remarked that a person's characteristics not only depend on the year they are born but also the month, day, time and date of birth. "Look at yourself back at school. I would dare say most if not all of your classmates share the same animal sign with you. Are all of you similar to each other? Therefore, there is really no hard and fast rule for "Rats" or any other animal sign, for that matter to enter the property market," he clarified.

According to Choo, those born during the year of the rat, particularly in 1960, 1984 and 1996 will experience good money luck in 2020, and it will be a good time for them to invest in property.

Lee supports her remarks, saying that the abundance of the earth element is auspicious for long term investments. Hence buying and holding is a good strategy. "Overall, we will see the property market starting to bloom especially after this year, making the year 2020 the perfect year to start investing and also to make long term plans," she explained.

Generally speaking, there is always a risk for those planning to buy a property or to invest money in one of the sub-sectors, especially if

they view it as a short-term investment. This is because a property has always been considered as a long haul investment. The days of the property bull run in 2012 and 2013 are over, and in the present, property buyers will have to do their due diligence if they want their investment to be a good one. ♡

"Those born during the year of the rat, particularly in 1960, 1984 and 1996 will experience good money luck in 2020, and it will be a good time for them to invest in property."

- Choo

More Malaysians willing to buy a home in 2020

Location reemerges as the prime decision maker



By KEVIN KHYE-MING EICHENBERGER
kevin.eichenberger@thestar.com.my

EVERY year, StarProperty collates the thoughts of our readers and visitors to our events to better inform investors, negotiators, developers, and other parties with a stake or interest in the fluctuations of real estate opinion.

The 2019 Buyer Sentiment Survey was conducted from January to November and amounted to over 100 data points collected from over 5,000 respondents – and this is what we found.

Intent to Buy

Following tradition, we asked respondents about their intention to buy a home, and judging from the differences in the responses we received between 2018 and 2019, the majority of Malaysians are now more likely to purchase a home.

Do you feel that now is a good time to buy a home?

When we posed a similar question (Do you intend to purchase a property in the next 12 months?) in 2018, the opinions we gathered were slightly less optimistic. Only 42% of people firmly felt that a real estate purchase was a possibility for them within the year, while 34% answered in the negative and 24% were undecided.

This time around, the proportion of respondents who felt that 2019 was a good time to buy a property increased to 61% while those who responded in the negative and had no opinion fell to 19% and 20% respectively – this despite the more generalised wording of the question in 2018 (with the use of the word “property”) and the specificity to residential property (with the use of the word “home”) in 2019.

Rent or Buy

The debate of whether it is better to rent or

buy is fairly balanced elsewhere in the world, but in Malaysia, the opportunity costs of homeownership have been largely seen to be relatively low.

In both 2018 and 2019, the sentiments of Malaysians have been heavily in favour of buying rather than renting, with only a minority of respondents firmly in the renting camp, and a slightly bigger minority in 2018 being undecided.

Would you prefer to buy or rent?

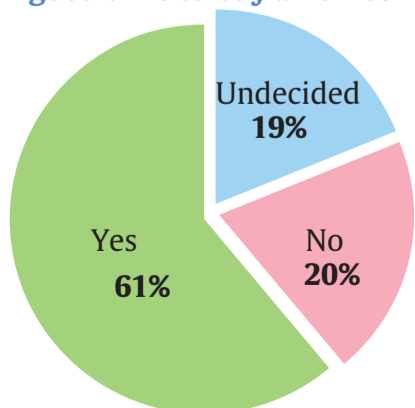
When it comes to the debate of whether to buy or rent, not much has changed in 2019 – it is still a unifying discussion for Malaysians. The proportion of respondents who preferred to buy increased slightly from 84% in 2018 to 86% in 2019; the percentage of firm renters remained unchanged; and the percentage of people who were on the fence in 2018 decreased from 10% in 2018 to 8% in 2019.

Factors Influencing Buying

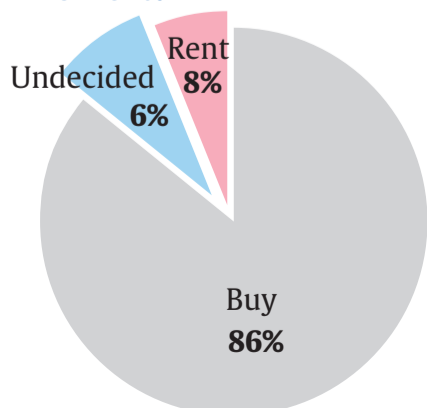
The adage of “location, location, location” had apparently lost much of its significance in the buying decision-making process by 2018. Surprisingly, location has returned to the fore as the single most influential factor affecting buying decisions in 2019.

In 2018, the top three factors that influenced buying decisions (in order of decreasing importance) were price, safety, followed by location. In 2019, safety and security fell from the top three in favour of connectivity and accessibility via public transportation or road networks becoming the third most important factor, while price became the second most important and location returned to being the most important factor.

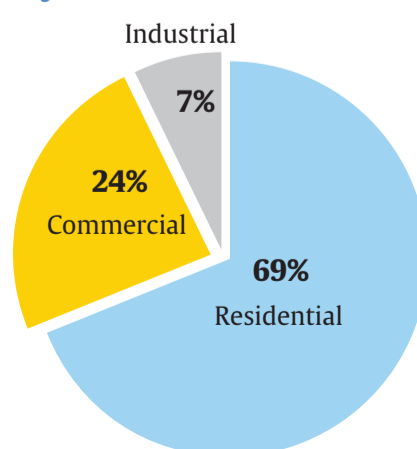
Do you feel that now is a good time to buy a home?



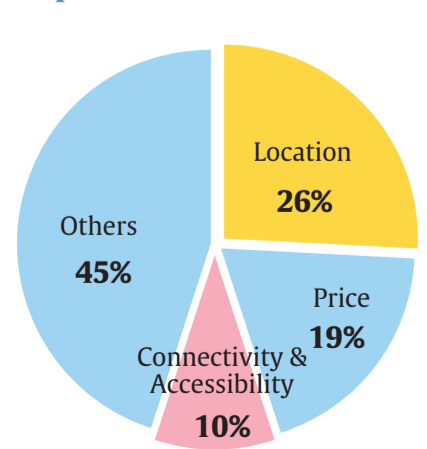
Would you prefer to buy or rent?



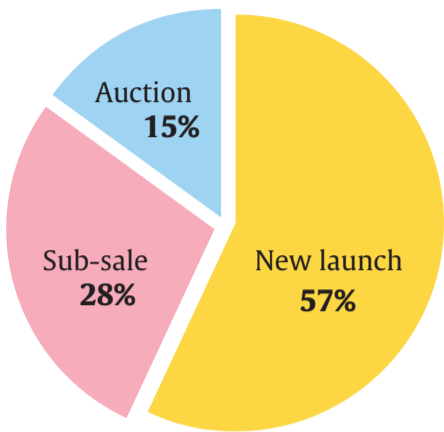
What kind of properties are you interested in?



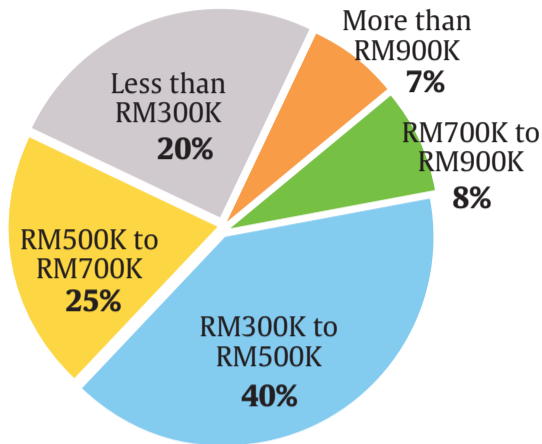
Which factors are the most important?



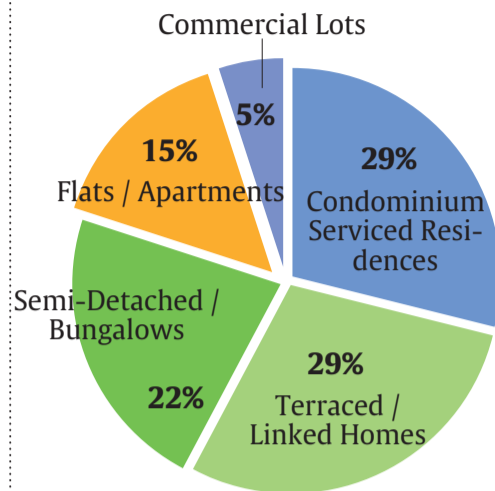
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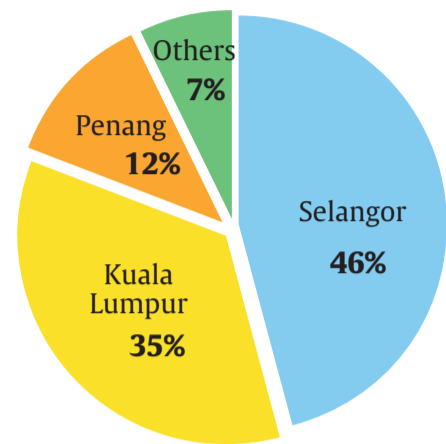
What is your estimated budget?



What type of property are you looking for?



Where would your ideal home be located?



Which of these factors are the most important when considering the purchase of a home?

Respondents selected their top three factors of consideration from a randomly shuffled list of options. The biggest factor was location at 26%, followed by price (19%), and connectivity and accessibility (10%).

The rest were facilities, amenities, and public services (9%); title, tenure, and building type as well as safety and security (8%); potential rental yield and capital appreciation (6%); size, built-up area, and layout design, in addition to number, size, and position of rooms (5%); developer reputation (2%); and discounts, rebates, and other incentives, as well as geomancy (1%).

Other factors amounting to less than 1% of selections in the overall sample were population density and recommendations by realtors, friends, and relatives.

Zone Types

The recording of opinions regarding the types of properties sought by prospective buyers has implications that may influence zoning and land use planning. The 2019 Buyer Sentiment Survey recorded this parameter, and as in 2018, reinforces the assumption that most people are seeking homes, while a smaller proportion of buyers are seeking properties for investment or rental in commercial or industrial zones.

What kind of properties are you interested in?

As in 2018, the vast majority (69%) of respondents to the Buyer Sentiment Survey were seeking residential property in 2019, while the portion of people seeking commercial property was slightly reduced to 24% and the portion of prospective buyers seeking industrial property remained unchanged at 7%.

Property Types

As in 2018, the Buyer Sentiment Survey of 2019 revealed a largely unchanged preference for new properties – with very little change in the proportions of respondents who preferred to purchase their real estate from secondary markets or on auction.

What kind of property would you prefer to purchase?

Instead of permitting each respondent multiple selections as was done in 2018, the Buyer Sentiment Survey in 2019 restricted

each respondent to only one selection. Despite the change in methodology, newly launched properties were preferred by 57% of respondents, sub-sale properties by 28%, and properties bought on auction by 15%.

A likely explanation for this unchanging sentiment is the fact that with new properties, developers are still on the hook for failures in workmanship during the defect liability period (DLP). But as is often the case with matured sub-sale properties, any renovations needed are done at the cost of the owner. For properties bought on auction, it could be perceived as entailing more work than could be adequately offset even when purchased below market price.

Building Types

As an extension to the question of the kind of properties people are seeking, the 2019 Buyer Sentiment Survey provided respondents with one selection from the choices of common property types. These include flats or apartments; condominiums or serviced residences; terraced homes, linked homes, or townhouses; semi-detached homes or bungalows; and finally commercial property.

What type of property are you looking for?

The most-preferred property types, as in 2018, remain high-end strata properties and affordable landed homes – both these choices were each selected by 29% of respondents, amounting to a cumulative 58% of the entire sample. The remainder of selections placed semi-detached homes or bungalows as the third-most preferred option at 22%, flats or apartments as the fourth-most preferred option at 15%, and finally, commercial property, at 5%, as the least preferred purchase by individuals.

Purchase Budget

Another mainstay of the annual Buyer Sentiment Survey is the question of how much respondents would be willing to spend on real estate purchases.

What is your estimated budget?

The majority of respondents (60%) were found to prefer properties priced below RM500,000, with the larger portion of respondents (40%) sharing fairly realistic expectations of prices between RM300,000 and RM500,000 and only 20% seeking properties less than RM300,000.

The remaining 40% place their price expectations above RM500,000, with 25% seeking homes priced between RM500,000

to RM700,000, and smaller groups of 7% and 8% seeking properties priced between RM700,000 and RM900,000, and more than RM900,000 respectively.

Property Size

As was found in 2018, the preferred size of residential property in 2019 still stands between 1,000 and 1,500 sq ft, with the smaller size categories of 500 to 1,000 sq ft being the second-most preferred, followed by 1,500 to 2,000 sq ft, and above 2,000 sq ft. Single-occupant properties were the least preferred of the five size categories.

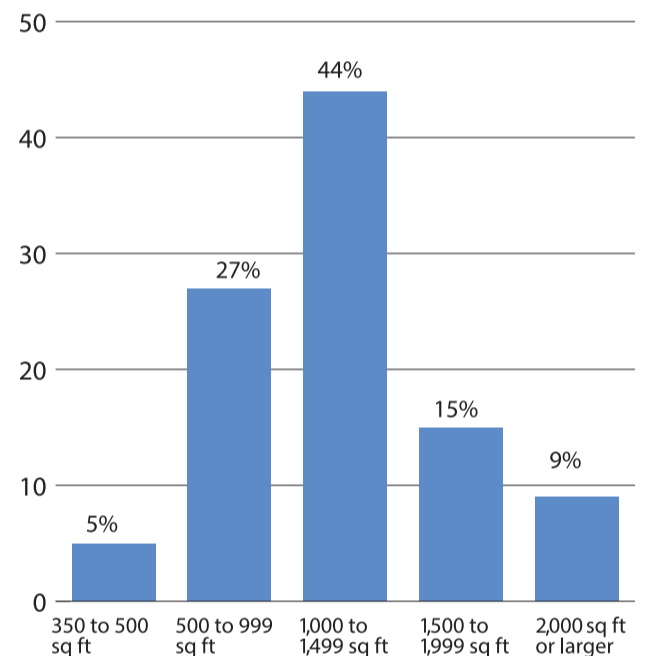
Location

The preferred locations of respondents to the annual Buyer Sentiment Survey often makes for one of the more controversial results. While Johor was found to be the state where most buyers were seeking properties in 2018, the number fell to just 2% as a preferred location in 2019. Selangor and Kuala Lumpur are still the favoured locations of the majority of prospective buyers last year.

Where would your ideal home be located?

Whether by way of a marked change in

What is the ideal size of property to live in?



sentiment or methodology, Johor's status as the most favoured location was significantly reduced in 2019, with Selangor reoccupying the position of the most-preferred state by 46% of respondents, followed by Kuala Lumpur at 35%, and Penang at 12%. Preferences for the remaining states collectively amounted to 7% in total; including Johor at 2%, Sabah and Sarawak at 1% each, and the rest of Peninsular Malaysia amounting to 4%.



By VIKTOR CHONG
viktorchong@thestar.com.my

YEAR 2020 opens its doors as 2019 leaves us behind, promising a world of opportunities and challenges ahead, especially with regards to the property market. Stepping into January, we are aware that Chinese New Year is just around the corner, and with it, the other major festivities that will follow, such as Hari Raya and Deepavali.

For the Chinese house buyers especially, getting the keys to your house before Chinese New Year may be an added bonus. Purportedly, having guests over at your new home during the festive season is auspicious, as it is the equivalent of the western house warming ceremony. And the Malays, Indians and other races may have equally assimilated this culture.

Swift delivery benefits developer's brand image

SBC Corporation Bhd managing director Datuk Sia Teong Heng said the organisation recognises the importance of timing, especially with the Chinese New Year as a moving-forward celebration. "In practice, developers always aim to deliver ahead of time to allow owners time to plan their move in advance, which starts three to four months before the handover period," he explained.

For instance, if the developer delivers in November, there is every chance for the house buyer to move in by Chinese New Year. Practically, it involves good planning by the owner to make sure they have settled on their style of living and have secured the services of movers to set everything up before the new year. That, according to Sia, is the greater challenge.

Completing a development ahead of schedule is also beneficial to the developer, as stated by Mah Sing Group Bhd CEO Datuk Ho Hon Sang, saying that it will signal the group's reputation in a positive direction while increasing buyer's confidence.

"This will allow us to further strengthen our footprint and branding as a trusted and reputable property developer in upholding our promise to deliver our customers' dream home," he explained.

However, M101 Holdings Sdn Bhd CEO Datuk Seth Yap advised that projects should follow the construction schedule. "The tendency is slim to actually chase for the festive season as it will involve more cost and a lot of extra planning," he cautioned.

Sia said, "On our part, we have almost since ten years ago delivered completely fitted and sometimes, fully furnished solutions to help owners hasten their moving in." When prompted about other major holidays, he stated that it applies to all, but the Chinese New Year appears to be a popular point since it is the start of a new beginning, not considering that all the previous major holidays are already over by then.



In time for the festivities

Coinciding the movement into your new home with next year's celebrations

Buyers tend to time their occupancy in the secondary market

For the sub-sale market, quite a number of potential homebuyers have this intention, but it is not as easy as they are led to believe.

"In normal situations, most transactions take three to six months. Don't forget, you might want to renovate or change some fittings, which will also take some time. Many people are not aware of this timeline or have taken it for

granted and assume that they can move in immediately. It is not that easy," said Ridgewell Properties Sdn Bhd real estate negotiator Joey Yeap. There would always be some buyers who want to move in immediately, and she understands their urgency.

Those who have more experience with the property market are aware of the transaction timeline, so these buyers would know what to expect, Yeap said, adding that this scenario is not just an occurrence for Chinese buyers for the Chinese New Year but also for the other races celebrating their respective festive occasions. ↗



In practice, developers always aim to deliver ahead of time, said Sia.



"Completing a development ahead of schedule signals the group's reputation in a positive way while increasing buyers' confidence," said Ho.



"For the sub-sale market, quite a number of potential homebuyers have this intention, but it is not as easy as they are led to believe," Yeap said.