



Homes along LRT, MRT in KL enjoy capital appreciation

> Apartments, condominiums and landed properties expected to see better increases with the improved infrastructure

BY EVA YEONG
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PETALING JAYA: Prices of residential properties in Kuala Lumpur showed mix movements across the various types of homes last year, with properties close to rail transits enjoying better prices.

According to the Property Market Report 2017, terraced houses, apartments and condominiums experienced marginal capital appreciation, especially those located along the Light Rail Transit (LRT) and Mass Rapid Transit (MRT).

The report, published by the National Property Information Centre (Napic) under the Valuation and Property Services Department (JPPH), revealed that apartments, condominiums and landed properties in the area will see better times with the improved infrastructure.

"It is expected that the magnitude of the positive impact on landed properties may not be as high as strata properties as most residents in landed homes may not use the MRT as frequent as the high-rise," it said.

Single-storey terraced houses in prominent areas such as Bangsar Park, Lucky Garden, Happy Garden and Overseas Garden recorded an increase of 5.9% to 8.1% while several high-rise schemes recorded double-digit growth exceeding 12%.

These schemes are Tiffani Kiara at Mont' Kiara, Tricourt at Taman Sri Sentosa and The Orion in Jalan Tun Razak.

"However, in comparison with 2016, some terraced houses, apartments and condominium units recorded a downtrend

in the market. As at Q4 2017, the all house price index for the state stood at 201 points, up by 6.5% from 188.7 points in Q4 2016," said Napic.

The average all house price during the quarter stood at RM798,011, higher than RM749,305 recorded a year ago.

Meanwhile, the residential rental market remained stable last year, with rentals firming up in prominent locations mainly due to tenancy renewal and rental revision.

Residential units, especially high-rise units located close to higher learning institutions and along LRT and MRT routes recorded rental gains, with average rental yield for high-rise units of between 1.2% and 6.6%.

"Single-storey terraced houses in the Bangsar area were already securing rental of RM3,000 per month, similar to that of double-storey terraced houses. High-rise units mainly recorded marginal gains in rental."

In terms of construction activity, completion and starts in the Kuala Lumpur residential market more than doubled last year to 9,594 units and 20,724 units respectively compared with 2016.

Similarly, new planned supply recorded significant increase of 63.5% to 36,146 units last year from 22,113 units in 2016. Starts were mainly condominiums/apartments in Mukim Petaling and Mukim Kuala Lumpur.

"As at end-2017, there were 464,290 existing residential units with another 40,923 units in the incoming supply and 66,215 units in the planned supply," said Napic.

Last year, Kuala Lumpur recorded the

highest number of new launches in the country with more than 22,000 units launched but sales performance was low at 19.5%. The unprecedented record for the state was partly due to numbers from Rumawip and PPAiM.

All the newly launched units were condominium/apartment units mostly priced between RM250,000 and RM500,000. Kuala Lumpur was also the leader in terms of unsold not constructed residential units, making up 52.8% (6,662 units) of the national total of 12,626 units.

Overall, Kuala Lumpur residential properties recorded a drop in transactions last year to 10,856, 3.5% lower than 11,252 in 2016. However, value of transactions rose 8.1% to RM9.69 billion from RM8.97 billion, driven by higher number of transactions in the RM1 million and above price bracket.

The residential sub-sector is expected to sustain given the ongoing construction of high-end condominiums, serviced apartments and affordable homes.

"The positive news on TRX, Bandar Malaysia and KL Metropolis developments, coupled with the announcement of the KL-Singapore High Speed Rail project, has drawn market attention back to the city centre.

"Although there are concerns of oversupply in the high-end residential segment, prices have stabilised and owners are becoming more realistic in listing their asking prices," said Napic.

As for affordable homes, several projects under Rumawip and PPAiM have been approved for development this year, offering a total of 12,577 units.

PROPERTY LISTINGS

in Bukit Jalil

Project: **Residensi Bintang Bukit Jalil**
Type: **Condominium**
Price: From **RM553,000**
Developer: **LBS Bina Group Bhd**



Residensi Bintang Bukit Jalil is a two-tower condominium developed by LBS Bina Group Bhd, offering a total of 1,342 units on 5.47 acres of leasehold land. The project is accessible via five major highways and buyers can select units sized from 802 sq ft to 2,259 sq ft.

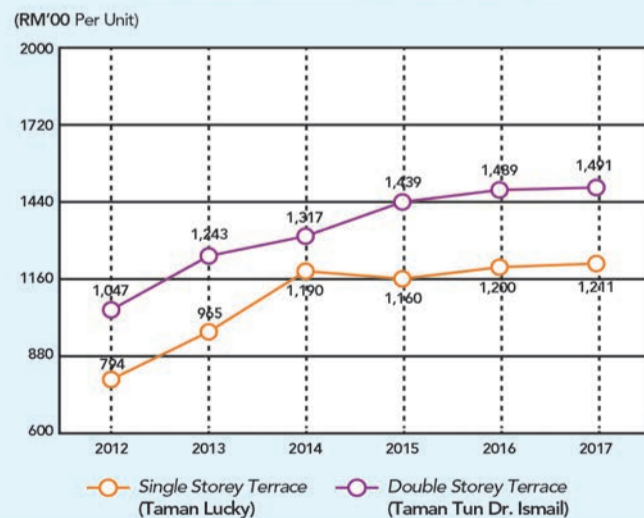


Project: **Lanai Residences**
Type: **Condominium**
Price: **RM300,000**
Developer: **Berjaya Land Bhd**
Berjaya Land Bhd's Lanai Residences is a Federal Territories Housing Scheme (Rumawip) project. Located close to the National Sports Complex, the 24-storey freehold development features 648 condominium units. Each unit has a built-up area of 800 sq ft, with three bedrooms and two bathrooms.

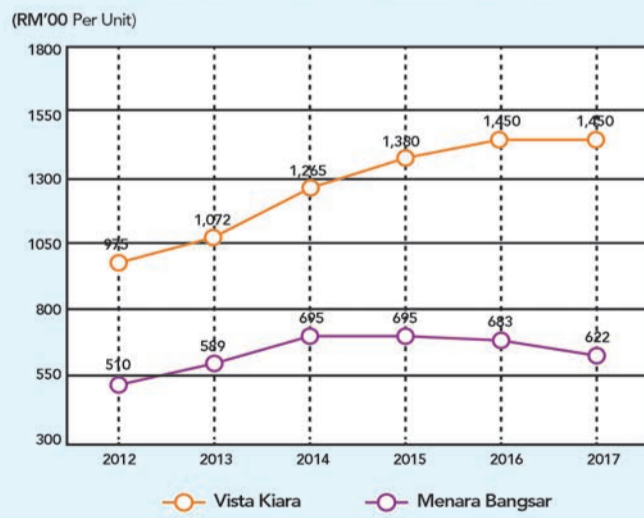
Project: **The COMO**
Type: **Condominium**
Price: **From RM655,830**
Developer: **Meraki Land Sdn Bhd (previously known as Puchong Kinrara Development)**
The COMO is a freehold, low-density project offering 320 condominium units on 3.1 acres of land located close to the Muhibbah LRT station. The units are sized from 903 sq ft to 2,555 sq ft with some units available in dual-key or duplex configurations.



Average price movements of terraced houses in Kuala Lumpur



Average price movements of condominiums in Kuala Lumpur



SOURCE: VALUATION AND PROPERTY SERVICES DEPARTMENT PROPERTY MARKET REPORT 2017

LIVING IDEA

MALAYAN Banking Bhd's (Maybank) newly launched mortgage scheme known as Maybank MaxiHome Ezy allows lower monthly repayments for the first five years, in the hope of providing flexibility and affordability to homebuyers.

The mortgage scheme is available under both conventional and Islamic banking. It allows customers to service only the interest/profit portion of their mortgage for the first

five years, with full instalments commencing from the sixth year onwards.

Maybank Islamic Bhd CEO Datuk Mohamed Rafique Merican said the scheme allows home buyers to manage their cash flow more efficiently in the first five years, enabling them to have more cash in hand for other expenses of home ownership like moving-in expenses and renovations.

It is also designed to give borrowers the

freedom to make additional payments into the mortgage as their income rises over the years, without incurring any penalty, while simultaneously enabling them to save on interest/profit.

Maybank aims to provide some RM10 billion in loans this year under the new scheme, which was launched at the opening ceremony of the Malaysia Property Expo 2018 last Friday (April 27).



Govt to increase incentives for IBS, BIM

> Construction Industry Development Board Malaysia says it has been engaging with the Building and Construction Authority of Singapore (BCA) to see what incentives can be adopted here

BY EVA YEONG
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PETALING JAYA: The government is looking to increase incentives, both in terms of value and type, to further promote the use of Industrialised Building System (IBS) and Building Information Modelling (BIM) in Malaysia.

Construction Industry Development Board Malaysia (CIDB) general manager of technology development sector Ahmad Farrin Mokhtar (*pix*) said it has been engaging with the Building and Construction Authority of Singapore (BCA) to see what incentives can be adopted here.

"We had a meeting with BCA. The programme that they have to really push for technology is very interesting. We are looking at how they apply the incentives that they have to push for the technology in Singapore. There are a few things, we are going to have a few more discussions with BCA, especially on incentives where we will try to apply the incentives here," he said at the Rehda Property Forum held in April.

Ahmad Farrin said BCA has given out about S\$800 million worth of incentives over eight years, which has helped to push the Singapore's agenda of getting in new technology and achieving higher



productivity of workers at the construction site.

"In comparison, incentives that we have, if we are talking about BIM, we only allocate about less than RM2 million per year. That's quite a difference but we are looking into that, we are trying to look at how to increase the amount of incentives," he added.

However, Ahmad Farrin said CIDB will study BCA's concept of

incentives to ensure that any incentives introduced here will have an impact on the industry.

Presently, CIDB provides 50% subsidy for courses on BIM conducted at its one-stop BIM Centre. The BIM-related courses cost between RM900 and RM1,200 per person compared with RM3,000 to RM4,000 per person for courses held outside. Facilities such as the BIM studio are also available for a minimal fee at the BIM Centre.

CIDB also provides a free three-day professional course on IBS for consultants, developers and contractors. It has trained almost 2,000 professionals in the past two years. It has also trained about 10,000 construction personnel on the installation of

IBS components.

In Singapore, at least 65% of a private condominium project's component must be built using pre-fabricated pre-finished volumetric construction (PPVC). This means that most of the building will be in modular form and assembled on site.

Although Malaysia has yet to adopt PPVC, Ahmad Farrin believes there is a future for it here, especially in urban areas where there is space constraint at construction sites.

"That (adopting new technology) is the only way because we cannot go on doing the things we are doing right now. At this moment when we talk about IBS, people are talking about components, whether to use pre-cast or pre-fabricated but in developed countries, IBS itself is already conventional.

"They are already looking at new ways of doing things such as 3D printing ... in the UK, they have produced a house using 3D printer. The size of the house is about 35 sq m and cost around £10,000 (RM54,000). There's a future for new technology and new ways of doing things," he said.

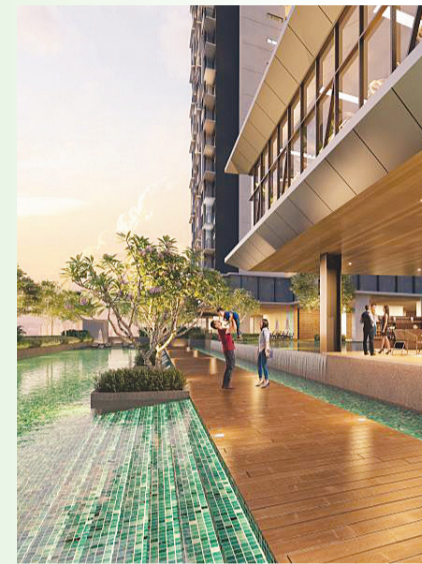
Ahmad Farrin said the construction industry cannot escape the adoption of IBS as Malaysia moves towards Industry 4.0. Although the initial investment is high, he said, the adoption of IBS could result in cost savings of 5-10% as it would reduce reliance on manpower, time and amount of financing while reducing wastage on site.

PROPERTY LISTINGS

in Petaling Jaya

Project: **Atwater**
Type: **Mixed development**
Price: From **RM590,000**
Developer: **Paramount Property Development Sdn Bhd**

Located in Section 13, Petaling Jaya, Atwater is a mixed development with a senior living concept. The project comprises two blocks of serviced apartments offering 493 units, two blocks of office towers and retail shops. The homes are suitable for young couples, family starters and multi generation living.



Project: **Ryan & Miho**
Type: **Condominium**
Price: From **RM513,000**
Developer: **OSK Property Holdings Bhd**

This leasehold project is located in Section 13, Petaling Jaya and is surrounded by various amenities including Jaya One, which is connected by a link-bridge. It offers a total of 1,084 units sized between 678 sq ft and 990 sq ft.



Project: **PJ Midtown**
Type: **Mixed development**
Price: From **RM567,800**
Developer: **IOI Properties Bhd and Sime Darby Brunfield**

Also in Section 13, Petaling Jaya, PJ Midtown is a mixed development offering serviced suites, offices and retail built on 5.5 acres. There are two blocks of serviced apartments with over 700 units sized between 613 sq ft and 1,227 sq ft.



LIVING IDEA

Gamuda Gardens, a connected town

PETALING JAYA: Gamuda Land's Gamuda Gardens township in Sungai Buloh, which enjoyed 100% take-up rates for its first phase of double-storey link homes, has opened its third phase for registration.

Named Gaia Residences, Phase 3 comprises serviced apartments sized between 640 sq ft and 900 sq ft with selling price starting from RM350,000.

Phase 3 will be built on 5.6 acres with a gross development value (GDV) of RM260 million and is scheduled for completion in 2020.

Launched in February 2017, Phase 1, which comprises 302 units of double-storey link homes, has been fully taken up. The 20ft by 75ft (Agalia) and 22ft by 75ft (Aida) homes were priced from RM680,000, bringing the GDV of Phase 1 to RM264 million.

Phase 2, which was launched in September 2017, offers 134 units of double-storey link homes with two layout types namely 20ft by 75ft (Lavena) and 22ft by 80ft (Nara), priced from RM750,000. Phase 2 has a GDV of RM233 million.

Gamuda Gardens general manager Wong Yik Fong said easy accessibility is a key factor in the masterplan of the 810-acre township.

"When we masterplan Gamuda Gardens, we mindfully think of the connectivity that ensures easy accessibility from the home place to the highway, how we lay out our roads and infrastructure so that the community can easily commute to and from Gamuda Gardens every day, where we place the entrance and exit points of our town so that our community can easily access to other towns as well as the city," he said.



An aerial view of Gamuda Garden's connectivity.

The developer has also planned shuttle services into Gamuda Gardens that will ferry its residents to the Kuang Komuter station located 3km from the town and Sungai Buloh MRT about 10km away.

"I was pleasantly surprised at how convenient it is to get to Gamuda Gardens. My initial thought was that it is located in the suburb and will require a long drive to get there but it took me only 10 minutes to get into the town. The good connectivity is one of the prime factor why my family and I decided to set up our home here," said Tan, a Gamuda Gardens purchaser.

Gamuda Gardens is a RM10.1 billion project with seven precincts and a 50-acre central park featuring cascading waterfalls, five lakes that are integrated into the park, a mixed-terrain jogging and cycling trail as

well as various pocket parks namely the Wetlands, Adventure Playland and Lookout Points that offer panoramic views of the lush green environment.

Commercial, business and retail hubs are also planned within the town to support the growing community in the future as well as to boost the growth of north Kuala Lumpur.

Construction of the first two phases will be completed next year, while the entire township will take 15 years to be completed. Gamuda Land intends to invest over RM200 million to upgrade the infrastructure within the project.

Future launches within the township include semi-detached homes, cluster homes, linked villas and bungalows while retail lots, corporate offices, a shopping mall and shops will make up the commercial component



Fewer homes were sold in Selangor in 2017

> Value of the homes transacted however were 3% higher at RM22.6bil from RM21.9bil in 2016

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PETALING JAYA: Fewer homes were sold in Selangor in 2017, a 2.7% drop to 47,551 from 48,879 in 2016, according to the Property Market Report 2017.

According to the report, the volume of residential property transactions in the state has been on a downward trend since 2014. In 2014, 60,903 units were transacted, reflecting a 5.2% decline from 64,269 units the year before.

The decline continued in 2015, dropping 5.1% to 57,827 units. The biggest decline was recorded in 2016, when the number of units transacted dipped 15.5% to 48,879 units.

However, there was an increase in terms of value last year, rising 3% to RM22.6 billion from RM21.9 billion in 2016. This is an improvement from the 7.7% and 11.8% decline in value in 2015 and 2016 respectively.

However, prices of residential properties have recorded marginal growth across the board, with residential properties both landed and high-rise in prominent and established areas still enjoying capital gains.

"Houses located in established



areas served with efficient road linkages, adjacent to higher learning institutions and shopping complex experienced capital appreciation," the report said.

As at the fourth quarter of 2017 (Q4 2017), the All House Price Index for Selangor stood at 193.6 points, an increase of 6.2% from 182.3 points in the fourth quarter of 2016 (Q4 2016). The Average All House Price for the state stood at RM469,518 at Q4 2017, higher than RM442,007 in Q4 2016.

The number of new launches in Selangor's primary residential market increased by 67.2% to 13,522 units last year from 8,086 units in 2016 while overall sales performance improved to 45.1% compared with 35.6% in 2016.

Apartments and condomini-

niums formed the bulk of new launches, accounting for 44.3% of the total.

In line with the soft property market in the state, the residential overhang saw an increasing trend last year with the overhang volume rising to 3,713 units worth RM3.62 billion compared with 1,718 units worth RM1.44 billion in 2016.

"The upsurge in overhang was attributed to the stratified houses, where more than half are concentrated in the Petaling district, within the price range of RM500,000 to RM1 million per unit," the report said.

On a more positive note, the number of unsold units under construction and not constructed decreased by 10.3% to 11,172 units and 22.6% to 263 units respectively.

In terms of construction activities, the report said this was less encouraging compared with 2016, as completions fell 38.9% to 10,910 units last year from 17,847 units in 2016.

The number of starts rose 27.6% to 29,814 units last year from 23,366 units in 2016 while new planned supply fell 1% to 20,417 units last year from 20,625 units in 2016.

At end-2017, there were 1.5 million existing residential units with another 121,555 units incoming supply and 83,621 units in planned supply.

Looking at the state's home ownership schemes, the Rumah Selangorku initiative surpassed its initial target of 15,000 units. (A total of 3,394 units were completed by end-2017).

Overall, the residential sub-sector retained its lion's share of the property market in Selangor, contributing 77.3% to the total 61,500 transactions recorded in the state last year.

The state's property market is expected to remain on a positive path, backed by various ongoing and proposed infrastructure projects.

The MRT SBK Line which started operations in July 2017 is expected to have a positive impact on the property market along the route and surrounding areas while the 9km Rawang Bypass which opened in November 2017 is expected to boost value and demand for residential and commercial properties in Hulu Selangor.

PROPERTY LISTINGS

in Kuala Lumpur

Project: **M Centura**
Type: **Serviced apartments**
Price: **From RM350,000**
Developer: **Mah Sing Group Bhd**

Located in Sentul, Kuala Lumpur, this freehold project features lifestyle resort facilities as well as smart and green features. The RM630 million project offers 1,413 units sized between 646 sq ft and 1,001 sq ft, housed within two 47-storey towers.



Project: **CitiZen 2**
Type: **Serviced apartments**
Price: **RM435,000 (average selling price)**
Developer: **Binastra Land Sdn Bhd**

This freehold project is located in Old Klang Road, next to the developer's previous project named CitiZen. The RM500 million project comprises 837 units in two sizes, 725 sq ft and 883 sq ft.



Project: **PV18 Residence @ Setapak Lake City**
Type: **Condominium**
Price: **From RM473,000**
Developer: **Platinum Victory Sdn Bhd**

PV18 Residence is a leasehold project located in Setapak. The project comprises two blocks of residences built on 5.56 acres, offering a total of 852 units featuring dual key concept. Buyers may select from two types, sized 1,021 sq ft and 1,219 sq ft.



Value of KL commercial transactions nosedived in 2017

PETALING JAYA: The value of transactions in the Kuala Lumpur commercial property market took a nosedive last year, despite a 1.6% rise in volume of transactions.

According to the Property Market Report 2017, the value of transactions fell 57.6% to RM8.47 billion from RM19.99 billion the year before due to fewer number of major sales recorded in the year.

The segment recorded a 1.6% rise in volume of transactions to 3,238 last year from 3,186 transac-

tions in 2016.

In Selangor, the situation was reversed with volume of commercial property transactions falling 8% to 5,154 units from 5,601 units in 2016 while value improved 10.5% to RM6.61 billion from RM5.99 billion in 2016.

Note that the increase in value comes after three years of decline. In 2014, value of transactions fell 1% before plunging 14.3% in 2015. Values fell further by 13.2% in 2016. Market activity in the shop sub-

sector in Kuala Lumpur showed a turnaround as the volume and value of transactions recorded an upward trend by 7.7% and 20% respectively to 476 transactions worth RM1.2 billion last year, from 442 transactions worth RM998.58 million in 2016.

The number of completions more than doubled to 444 units from 164 units in 2016.

However, starts and new planned supply shrank by 66.3% and 97.4% respectively. As of end-2017, there were 26,197 existing shops with another 1,034 units in incoming supply and 823 units in planned supply.

In terms of price, three-storey shops in some schemes namely Jalan Ipoh, Taman Tun Dr Ismail and Rampai Business Park saw double-digit contraction while rentals were generally stable with increases recorded at prominent business localities.

While Kuala Lumpur did not suffer from any overhang in shops, Selangor recorded an increase of overhang units by 22.2% to 419 units from 343 units in 2016. The unsold under construction units also increased, by 35.8% to 603 units from 444 units previously.

For the shopping complex sub-sector, supply of space in

Kuala Lumpur continued to climb, ending the year at 3.03 million square metres (sq m) while occupancy fell slightly to 85.3% from 86.9% in 2016. In Selangor, supply rose to 3.50 million sq m while occupancy remained at 85.4%.

The purpose built-office segment in Kuala Lumpur saw some prominent transactions last year, including The Integra Tower, Wisma Selangor Dredging, Wisma Straits and Bangunan MABA.

The average occupancy rate improved to 80% from 77.9% in 2016 while the annual take-up was commendable at 380,236 sq m, due to the good performance of occupancy rate for new completions and pertinent tenant entries in several purpose-built office buildings.

A total of 12 new completions of private office buildings were recorded last year with a total space of 311,318 sq m.

Although the rental market remained stable, prices saw a downtrend.

A decline of 8-9.9% was recorded in Megan Avenue 1, Megan Avenue II and UOA Centre while a decline of more than 4% was recorded in North Point Mid Valley and Q Sentral.

LIVING IDEA

M Centura is hosting talks on interior designing (ID) and home loan tomorrow, May 19. Learn more about ID tips on house renovation and benefits of fixed rate home loan. The event will be held from 12pm till 4pm at M Centura Sales Gallery located at G-07, Maxim Citylights Sentul, No. 25 Jalan Sentul Pasar, 51000 Kuala Lumpur. There are limited seats available and registration can be done online at mcentura.com.my. M Centura are serviced apartments in Sentul, developed by Mah Sing Group Bhd.



BIG HOMEExpo will be held at the Bukit Jalil Stadium, Car Park B this weekend. The one-stop home exhibition for refurbishment, renovation and decoration began yesterday (May 17) and ends this Sunday (May 20).



2017 a soft year for Johor's residential market

BY EVA YEONG
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> Transaction volume dropped 5%, while transaction value was up only marginally by 0.8%

PETALING JAYA: The residential property segment in Johor was soft last year, recording a drop in volume of transactions and a marginal increase in value, according to the Property Market Report 2017.

Data from the report revealed a 5% drop in volume to 24,886 transactions last year from 26,186 transactions in 2016 while value of transactions rose only 0.8% to RM8.64 billion last year from RM8.58 billion in 2016.

Terraced houses dominated at 55.8% (13,896 units) of the residential property transactions comprising single-storey terraces (6,080 units) and double-storey terraces (7,816 units).

During the year, the primary market moderated with 7,926 units launched, reflecting a 15.6% drop from 9,393 units launched in 2016. However, take-up rates improved to 44.2% compared with 29.8% in 2016.

Most of the new units launched were double-storey terraced houses, which made up 61.6% (4,883 units) of the total, priced between RM500,000 and RM1 million.

The residential overhang in Johor worsened last year with 4,376 overhang units worth RM2.86 billion, indicating an increase of 19.2% and 11.4% in volume and value respectively against 3,671 overhang units worth RM2.57 billion the year before.

Majority of the overhang units are located in Johor Baru district and are mostly condominium units priced between RM500,000 and RM1 million.

On a more positive note, the unsold under construction reduced to 11,289 units from 11,774 units in 2016 while unsold not constructed reduced to 853 units from 896 units in 2016.

Construction in the residential segment was less active with completions down by

26.3% to 9,449 units from 12,819 units in 2016 while starts decreased by 22.7% to 12,264 units from 15,859 units in 2016.

New planned supply in 2017 was also lower, by 10.4% to 11,150 units from 12,440 units in 2016. As at end-2017, there were 788,584 existing residential units with another 80,354 units in incoming supply and 90,353 units in planned supply.

Residential properties in Johor recorded mixed price movements across the board, with those in established areas served with efficient connectivity continuing to experience capital appreciation.

"Prices also firmed up for similar property in strategically located schemes nearby commercial centres, shopping complexes as well as city centres," the report said.

As at Q4 2017, the All House Price Index for the state stood at 210.1 points, 7.2% higher than 196.0 points recorded a year earlier.

The average All House Price for the state as at Q4 2017 stood at RM327,829 compared with RM305,904 the previous year.

According to the report, the residential rental market was generally stable with upward movements recorded in several areas.

"New tenancy and strategic locations nearby commercial centres served with

efficient connectivity were among the factors contributing to the rental gains.

"Terraced houses and high-rise units located adjacent to industrial areas and hypermarkets chartered good gains.

"Double-storey terraces in Horizon Hills, Johor Baru recorded higher rental range of RM2,500 to RM3,000 per month," it said.

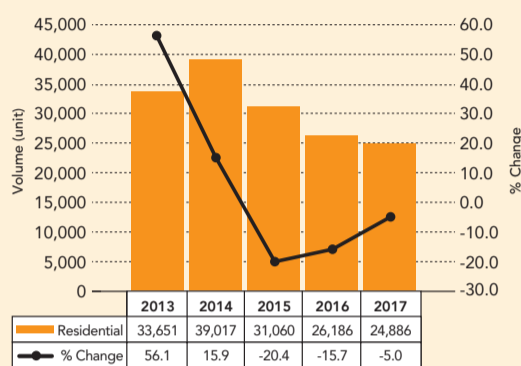
The residential sub-sector made up 64.1% of the overall property market in Johor last year.

Overall, Johor's property market registered 38,839 transactions with a total value of RM18.61 billion, down by 3.1% and 4.3% in volume and value respectively over 2016 (40,066 transactions worth RM19.45 billion).

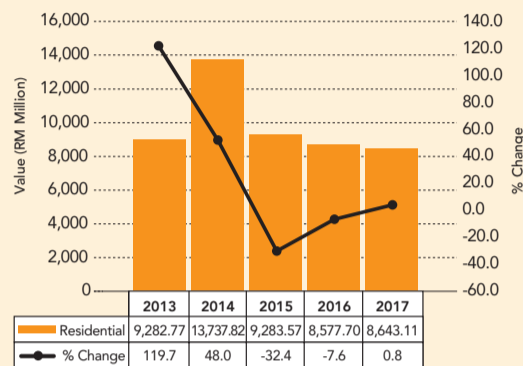
For 2018, the state property market is expected to be promising backed by various projects and the state government's initiatives in the supply of affordable homes and infrastructure.

"Notable developments and catalytic projects in other sectors such as the Coastal Highway Southern Link, Pengerang Integrated Petroleum Complex and Golf Course in Desaru Coast are expected to help support the growth in residential and commercial sub-sectors in Johor," the report said.

VOLUME OF RESIDENTIAL PROPERTY TRANSACTION 2013 - 2017



VALUE OF RESIDENTIAL PROPERTY TRANSACTION 2013 - 2017



PROPERTY LISTINGS

in Johor

Project: **Meridin East**
Type: **Linked homes**
Price: **From RM390,880**
Developer: **Mah Sing Group Bhd**

Located in Pasir Gudang, Iskandar Malaysia, Meridin East is a 1,313-acre gated lake garden community. The freehold project offers linked homes sized from 1,595 sq ft onwards. There are two layouts available, with 4 bedrooms and 4+1 bedrooms.



Project: **Bora Residences**
Type: **Serviced apartments**
Price: **From RM600,000**
Developer: **Tropicana Corp Bhd**

Located at Danga Bay, off Jalan Skudai, Bora Residences is the second phase of the Tropicana Danga Bay project. The first phase, Tropez Residences, has been fully sold. Bora Residences offers 396 units sized between 694 sq ft and 1,550 sq ft in four layouts.



Project: **Elata Nova**
Type: **Double-storey terrace houses**
Price: **From RM638,638**
Developer: **SP Setia Bhd**

Elata Nova is part of SP Setia's Setia Tropika gated and guarded township in Johor Baru. There are a total of 93 units sized 1,964 sq ft each. The freehold units are expected to be completed in March 2020.



Affordable housing initiatives in Johor

UNDER Johor's Budget 2018, several initiatives have been formulated to sustain the state's property market. Among the initiatives are:

- ▶ 13,536 units of Johor Affordable Housing (RMMJ) are scheduled for completion this year while another 30,993 units will be completed in 2019 and 2020. An additional 40,000 units will be built by 2023.
- ▶ RM75 million has been allocated this year for the local authorities to provide rented houses to those who cannot afford to buy homes. For a start, two local authorities involved are Johor Bahru City Council (MBJB) and Iskandar Puteri City Council (MBIP), where a housing department will be established at each municipal.
- ▶ Johor Youth Transit Home Programme provides temporary housing facilities to married young couples aged 18 to 30 years. The pilot project will involve 390 units at PPR Melana Indah, Johor Baru at a rental rate of RM250 per month. This

programme is a collaboration with the National Housing Department under the iMalaysia Transit Home Programme (RTiM).

- ▶ Jauhar Prihatin Scheme provides houses for rent up to a maximum of five years for those eligible, after which they will buy the house. Phase 1, which involves 409 units, have been opened for application while Phase 2 to 4 will be offered to 4,870 existing tenants who are listed under the Johor Housing Division. The state government has allocated RM30 million this year for the purchase of additional units to be offered under the scheme, which is managed by Kumpulan Prasarana Rakyat Johor.
- ▶ Kumpulan Prasarana Rakyat Johor will also redevelop Larkin industrial area into a mixed development known as Kota Larkin. Phase 1 commences this year and will involve the construction of 246 units of Johor community houses at a cost of RM50 million.

SUMMARY OF AFFORDABLE HOUSING PROJECTS IN JOHOR

Scheme Name	Units
Johor Affordable Housing (RMMJ)	
Taman Seri Pulai Perdana	252
Taman Gemilang	117
Taman Bukit Bayu	46
Taman Pontian Perdana	88
Taman Megah	50
RMMJ @ Kampung Muafakat	60
RMMJ @ Taman Megah Ria	222
RMMJ @ Taman Perling	80
RMMJ @ Tropikana Danga Lagoon	89
RMMJ @ Taman Sri Saujana	240
RMMJ @ Taman Kota Jaya 2	90
RMMJ @ Taman Penawar Harmoni	112
RMMJ @ Taman Desaru Utama Fasa 9	124
RMMJ @ Mukim Pantai Timur	456
1Malaysia Civil Servant Housing (PPA1M)	
PPA1M @ Pengerang	500
1Malaysia People's Housing Programme (PR1MA)	
PR1MA @ Pelangi Indah	720
PR1MA @ Larkin Indah	1,174
PR1MA @ Nusa Damai	994