HERALD

by Henry Butcher Malaysia

DECEMBER 2017

ARE PENANG PROPERTY PRICES AFFECTED BY ITS SIGNATURE DISHES?

PLUS

Kuala Lumpur New Launches:
Jan-Sept 2016 vs Jan-Sept 2017

Value Map Series
Bandar Sunway

A Significantly Different Putrajaya Today

Photo credit: Ian Ng

KDN PP18893/11/2015(034373)

MERRY

Christmas

& HAPPY NEW YEAR

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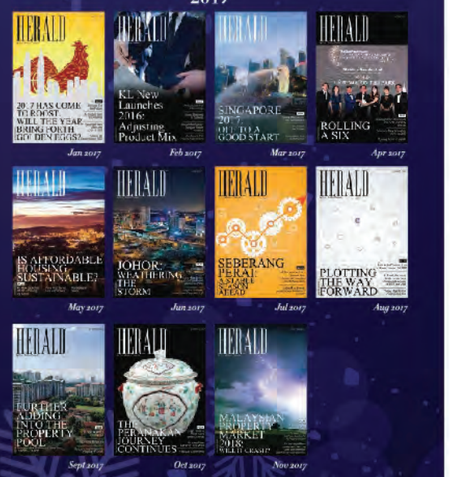
PAST EDITIONS

2017



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Editor's Note

LOOKING BACK AND LOOKING AHEAD

December 2017 is coming to an end and we are to usher in 2018 very soon. How time flies and this indeed has been another eventful year for the Property Market in Malaysia. As we bring out the champagne bottles to celebrate the close of what has been a very successful year for us despite the challenging market conditions, we reflect and reminisce on major events which influenced and shaped the property industry in the country.

Professionally, several new notable amendments to real estate legislations came into being this year.

After a protracted tussle between various interested groups with differing objectives, The Board of Valuers, Appraisers and Estate Agents has liberalised the Property Management Practice by allowing persons who have been practising property management satisfactorily to be registered under the Board. The Board is now renamed The Board of Valuers, Appraisers, Estate Agents and Property Managers.

The Land Acquisition (Amendment) Act 2016 now specifies the acquisition of part of private land including underground land. In line with this, the National Land Code (Underground Land) (Minimum Depth) Regulations 2017 was also issued in the Federal Government Gazette on 7th December 2017. The Schedule specifies minimum depths for different categories of land i.e. Agricultural - 6 metres, Building - 10 metres and Industrial - 15 metres.

In the later part of this year Bank Negara and JPPH came out with their analysis of the Property Market and these have been the most intense talking points ever since. Professionals and the public have weighed in with their opinions on the finding, some of which were rather extreme but the majority with a sense of measured opinions on the actual state of the market and suggestions as to the way forward positively. The supply and demand imbalances is a given fact and it is really important to recognise this. However, the property market is very location driven and studies must therefore be made accurately to find niches in the market to benefit from it.

In the real estate marketing profession, we have seen interesting developments becoming more popular to help meet the clients' requirements. We have noted good success this year for the tender mode of marketing and sale and of note is also the real estate professionals combining their expertise and network to service their clients better in these challenging times. This of course is not new but it is becoming more prevalent where the agents themselves are willing to work together on a combined basis or be appointed under a lead agent.

Next year will be the election year and generally, in the past, election years with its increased government spending, have seen upward spikes in the economy and hopefully we will also see it in 2018. This should provide at least a short term boost to the property market. Nevertheless what we hope to see are more deeply thought out, pro-active rather than reactive measures by the relevant authorities working with all industry stakeholders to nurture and guide the property industry on a growth path which is both meaningful and sustainable.

Merry Christmas and Happy New Year everyone!

HENRY BUTCHER MALAYSIA
Beyond 30

ARE PENANG PROPERTY PRICES AFFECTED BY ITS SIGNATURE DISHES?

Of street food and property prices.

When one mentions Penang, two thoughts usually come to mind: char kway teow (and the island's assortment of street food), and high property prices. For both, the focus lies mainly in George Town, the multicultural capital of the state, which is also home to a UNESCO World Heritage Site.

"Penang has a population of about 1.8 million, with an estimated 1 million in the island proper... Looking at our records, prices are similar to KL, where it is based on demand. On the island, only 54% of our land is suitable and approved for building, while 46% is hill land. So it's not surprising to see condominiums coming up - there's no choice. What's interesting is that only 5% of our transactions are from foreign purchasers; it's still pretty much a local's market. Currently, Penang landed properties have a CAGR of 7.5%; condominiums have 5%," according to Max Wong, Senior Vice President, Business Strategy and Marketing of Henry Butcher Malaysia (Penang).

Seeing as property prices generally rise when within vicinity of infrastructure or popular retail or commercial spots, this raises a question: in Penang's context, does the presence of popular char kway teow stalls (or any other forms of street delicacies) affect property prices in the vicinity?

After speaking to Wong, the short answer is: no. Long answer: there is one particular instance where it might work out. Wong's findings are summarised as such: ***Property prices don't increase in proximity to popular street food hawkers - they don't fluctuate that wildly***.

According to Wong and data from the team in Penang, "the overcrowded street food stalls like char kway teow and chendol are indeed tourist attractions in Penang, but looking at property value over the years, the presence of these hawkers in the vicinity do not really help in raising the prices significantly."

Unlike infrastructure, offices, or shopping malls, street food hawkers have a limited working lifespan, and the eventuality of their retirement makes them unreliable as attraction points when it comes to raising prices.

Property prices don't increase in proximity to popular street food hawkers.

For example, we take a look at Sister's Curry Mee in Air Itam, where a pair of aged sisters prepare curry noodles.

"They are retiring soon, and who knows, one day they might find themselves no longer being able to continue the business, and as for where they are at right now, it's not helping raise the property value," says Wong.

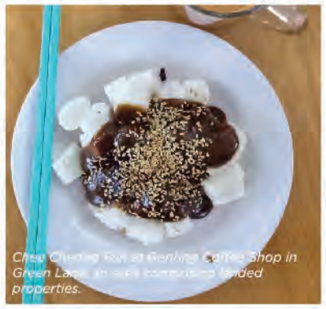
For a more recent example, Siam Road's char kway teow made its rounds in the media, and the operator took ten days off, away from the increased attention and popularity. This illustrates the case that the hawker's presence may not always be consistent enough to be a massive marketing point. "If the operator isn't around - recent interviews have him stating his plan to retire - then that's an issue. Likewise, property prices have not gotten up because of his presence and popularity."

George Town is Malaysia's second largest city, and is the financial centre of northern Malaysia.

Char kway teow at Kheng Pin Cafe.

Char koey teow at Eng Loh Cafeteria and Hotel, Church Street.

Penang Road houses many stalls and shops that claim they serve "famous" variants of popular Penang dishes.



Chee Cheong Fun at Genting Coffee Shop in Green Lane, in area experiencing landed properties.

The famous chendol on Penang Road

Good Will Hunting

He further adds, "these kinds of businesses have a deadline - the operators will retire eventually. We won't deny that we will follow Singapore's tracks one day, where hawkers will move into a proper centre. Not all the descendants will want to follow their parents' footsteps either - they want to pursue other undertakings - so they have no choice but to bring in the foreigners. Add to that the prohibition of foreigners being involved in the cooking process, and you have a problem."

That being said, as mentioned earlier, there is one specific instance where one can get higher prices: coffee shops and hawker centres where the vendors are well-known. Wong calls this secret ingredient "goodwill" - the increased footfall and customers frequenting the establishment, compared to its neighbours.

"The goodwill of certain places - the price transacted for certain hawker centres - can be higher than comparable available units. For these popular hawker centres, you pay the average property value, plus the goodwill," he elaborates. In essence, you pay more, in the knowledge that you gain more in the long term.

"In view of the higher traffic, the price demanded is also higher than usual, because it is generating substantial income for the owners,"- Wong

Wong looks at three examples that make his case. "We look at Kheng Pin Cafe, at the junction of Penang Road and Sri Bahari Road. The cafe has been around for ages, and has lo bak, char kway teow and chicken rice. It is a leasehold property, and the profit price per sq ft is not high. However, people are willing to pay double the property value because it is a famous place! The owner can then enjoy a higher rental rate, because it is covered, and it can generate higher income."

The second example is a food court in Bukit Mertajam. "It registered as having transacted double the average property value. From this, we can say that this is from the goodwill generated from the property itself. However, the surrounding properties in the neighbourhood only registered normal growth, following current trends."

Thirdly, there is Genting coffee shop in Green Lane - with a stall popular for chee cheong fun. "It was transacted way above market value because of the goodwill and income generated. The owner demolished and restored the facilities, and increased the rental to RM100 per stall a day - from RM30 previously. So far the hawkers are still smiling despite the increased rental, because it's crowded!"

Wong further insists that, "it has to be coffee shops - hawker stalls by themselves won't add much value. Lorong Selamat char kway teow is basically a stall - a tricycle stall. It will definitely draw a crowd, but just imagine if the lady decides to close the stall - no crowd, no revenue. So I'm not seeing any jump in property prices."

So far, it's good news for these coffee shop owners. "If you treat this as a core asset to generate income, then it's good news and good value, unlike pre-war houses," says Wong. He adds, "if it's just a stall or two, it won't work. Hawker centres and cafes that serve several famous dishes will do well."

Looking at how hawkers don't affect property prices, and how coffee shops can bank on goodwill, surely one could generate a win-win scenario by gathering street food hawkers and placing them in a brick-and-mortar shop, no? According to Wong, that will not work either.

"To people, ordering food from the street is a unique and authentic experience. Penangites don't frequent roadside stalls that often, but tourists are willing to go to these crowded places. I don't think 'upgrading' them - placing them in physical shops - will do well," Wong states.

For street food stalls that have physical presences, Wong looks at the famous chendol along Penang Road. "They have their own shop, but they still maintain the stall because people would rather stand and wait than sit comfortably in the shop. They are the only shop in the row that can generate that much rental."

Wong further states that the chendol operator's expansion efforts weren't successful. "It has a physical presence in Publika, but it is not doing well, and neither was its branch in Gurney Plaza, and neither was its previous endeavour in Komtar."

To Wong, the appeal of street food is, in itself, the main point of attraction for tourists, which cannot be captured and retained. "You see, they cannot move their unique character, and people are willing to queue for the chendol, but they lose interest and appeal when you get them to sit in a shop. Based on this and our observation, moving these street hawkers into a physical shop is a no-no. You change that character, they become common. We've seen some steamboat businesses try their hand at expansion, and it wasn't fruitful - it has to be that particular spot."

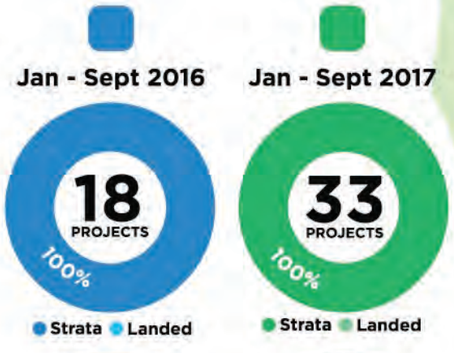
Aside from that, most of these hawkers are located within the designated UNESCO Heritage Site, and there are very little new projects in this area - developers are not allowed to build anything higher than five storeys. From Wong's data, "all the properties around these stalls are just shophouses, they start at RM1,000 per sq ft and can go up to RM2,000 per sq ft, and there are hardly any listings because a lot of the owners are holding."

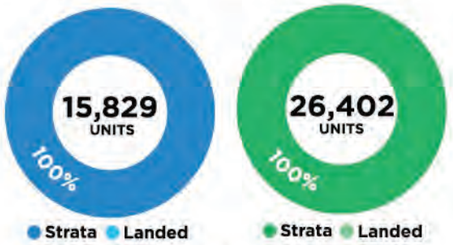
With aging street food sellers, a generation reluctant to take up the family business, and a lack of local talent willing to pick up the tricks of the trade, Penang's street food scene is soon to undergo a period of change. That being said, existing owners can rest assured that property prices around these spots will not rise and fall on the existence of these individuals. Whether that's good news or otherwise, that's on you, the beholder.

KUALA LUMPUR

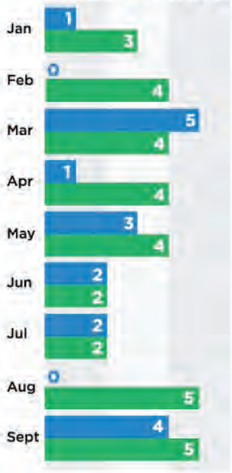
New Launches for First Three Quarters of 2017

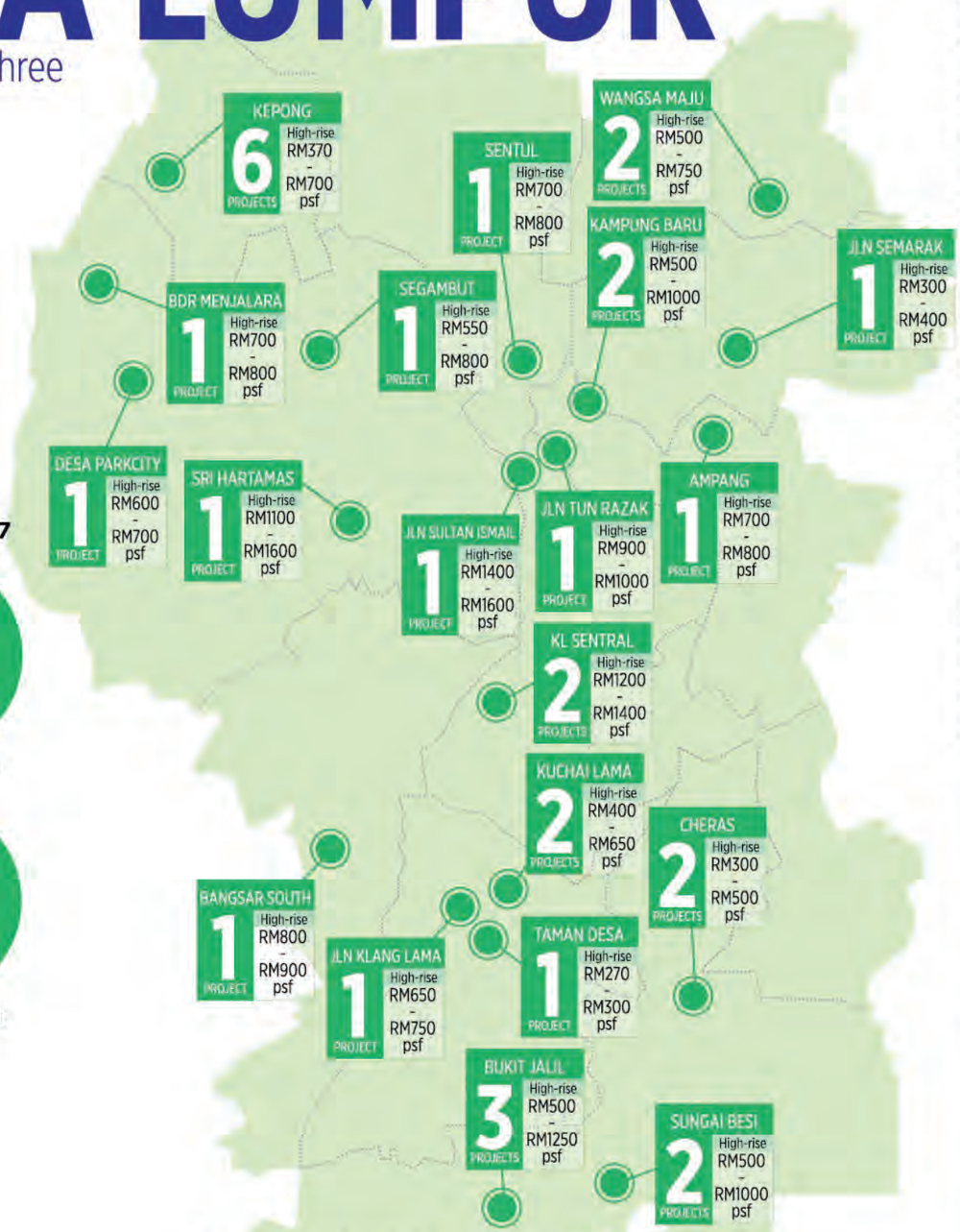
by Henry Butcher Research



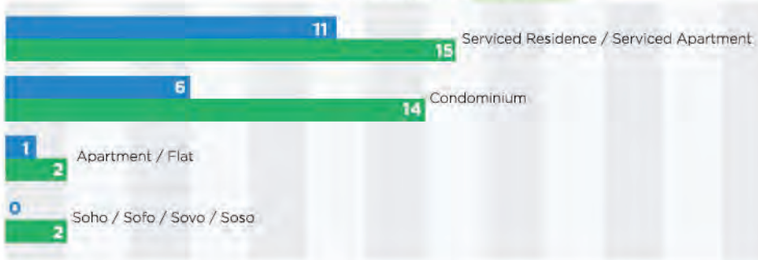


Total Launches by Month





Types of Projects Launched



More projects and units launched.

As we end 2017, one can observe that it has proven to be a very busy year for property developers in Kuala Lumpur, based on the number of new launches from January to September. The nine-month period saw the launch of 33 new projects in Kuala Lumpur, almost double the amount of launches in the corresponding period in 2016 (18 projects). Being in Kuala Lumpur, all these new developments - both in 2016 and 2017 - are exclusively strata properties, due to limited land availability in the capital.

The 33 new launches in Kuala Lumpur have added another 26,402 residential units into the property pool, compared to 15,829 for the same period in 2016. Catering to the affluent urban population, combined with a lack of available land banks, serviced apartments and residences seem to be the developments of choice for those residing in Kuala Lumpur, with 15 developments (out of 33) in 2017 and 11 (out of 18) in 2016. Condominiums followed suit, with 14 projects, then an equal number of apartments and small office-type projects (2 each).

As a result of developers building high rather than wide due to lack of available land banks, there has been no launch of landed developments throughout the nine months of both years.

August and September 2017 appeared to be the most active months, with 5 launches each, matching March 2016. June and July 2017 were similar to the same months in 2016, with 2 launches each month. Based on our data, 2017 saw consistent activity, with at least 2 new projects launching per month, perhaps based on a more optimistic outlook by the developers. As pointed out by recent statistics released by Napic, the new launches have resulted in an increase in the stock of unsold houses in Kuala Lumpur.

Looking at unit sizes, we note that most of these projects have built-up areas of between 801 to 1,000 sq ft, followed by 1,001 to 1,200 sq ft. A similar trend was also observed in 2016. However, whereas 2016 did not record any units below 600 sq ft, 2017 has 5 projects of such sizes.

Out of 33 projects, 19 offer units priced between RM401,000 to RM600,000, followed by 14 with units priced between RM601,000 to RM 800,000 and 15 with units between RM801,000 to RM1 million. There are 13 projects that offer units exceeding RM1 million for this nine-month period, while 9 projects have units below RM400,000.

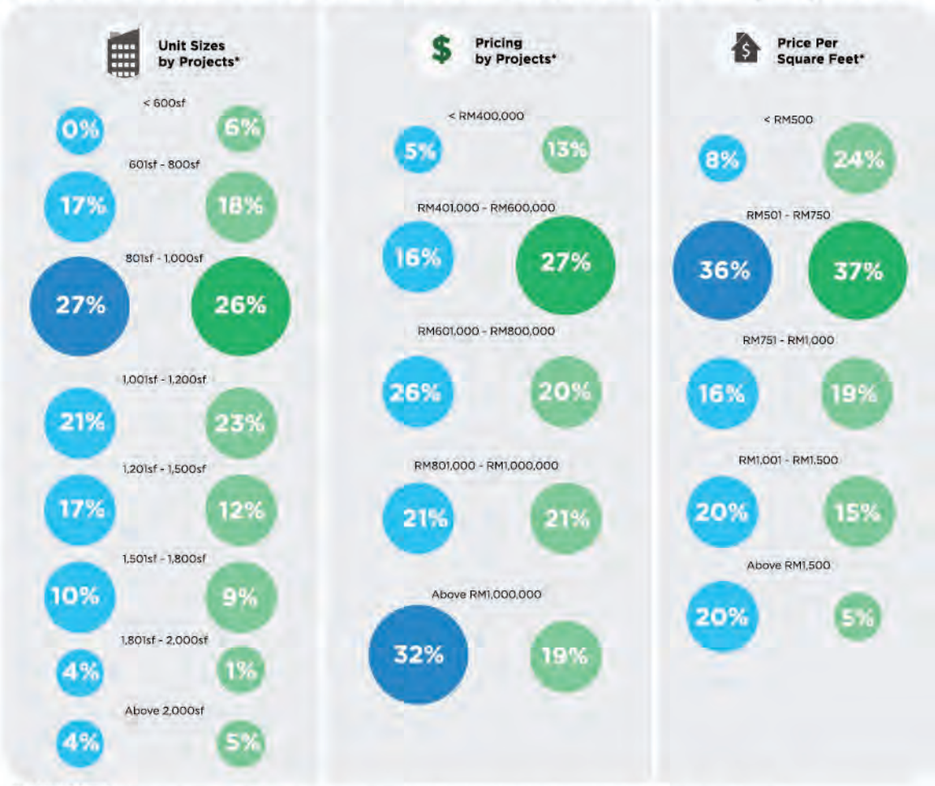
Affordable opportunities can still be found in Kuala Lumpur, with 8 (approximately 24%) and 15 of the new projects in 2017 (approximately 35%) having units priced below RM500 per sq ft and RM501 to RM750 per sq ft respectively. It tapers off from there, with the number of projects offering units exceeding RM751 per sq ft decreasing as the price increases, culminating in only 2 projects (approximately 5%) offering units exceeding RM1,500 per sq ft. This trend contrasts with 2016, where there were 5 projects with prices exceeding that mark.

Geographically, the attention has moved away from dense hotspots like Mont Kiara, instead focusing on areas like Kepong with 6 developments this year, in addition to 3 in 2016. Other areas of interest include Bukit Jalil, Cheras and Sungai Besi. Established areas like KL Sentral and Wangsa Maju are also getting attention in 2017 with two launches respectively; while a trend of steady development can be observed, judging from the amount of single development launches in various townships and localities in Kuala Lumpur (Sentul, Bangsar South, Taman Desa and Desa ParkCity, to name a few).

Based on our data, Taman Desa marks the location of the most affordable new development in Kuala Lumpur with a price range of RM270 to 300 per sq ft. This is then followed by Jalan Semarak (1 project, RM300 to 400 per sq ft) and Cheras (2 projects, RM300 to 500 per sq ft). These projects are well within reach of young working urbanites or young families looking for a home that offers them convenient access to the capital, whether it be for work or play.

Meanwhile, developments that are priced at the higher end of the spectrum are located at well-established and well-connected areas - Jalan Sultan Ismail (1 project, RM1,400 to 1,600 per sq ft), KL Sentral (2 projects, RM1,200 to 1,400 per sq ft) and Sri Hartamas (1 project, RM1,100 to RM1,600 per sq ft).

The first nine months of 2017 seemed to indicate a higher level of optimism amongst developers as suggested by the increased number of new project launches. However recent reports released by Bank Negara and Napic in past weeks show that there is a big jump in the stock of unsold residential properties priced above RM250,000 and this indicates that the sales take-up rates have not kept up with the pace of the new launches. Nevertheless, the industry has shown in the past that challenges breed innovation and creativity and we hope that developers will not sit idle but will come up with even more creative and effective marketing strategies to move their products and thus avoid any further build-up of unsold housing stock which negatively affects confidence in the market.



** Based on total number of projects launched.*

Disclaimer & Caveat

Please note that the data collected and analysed are based on information that are publicly available and have been compiled to the best of our ability. We do not by any means claim it to be comprehensive. You should not rely solely on our data for your investment decisions and are strongly advised to conduct your own investigations and research before taking any actions.

BANDAR SUNWAY

A stream of potential.

By Henry Butcher Research and Valuation

COMPLETED (Built-Up SF)

	Minimum	Maximum
A'Marine @ Sunway South Quay	1,556	1,809
Damai Apartment	603	-
D'Senza Residences	1,076	-
* D'Latour Residences	755	1,712
Indah Court	644	-
Indah Villa	826	1,234
Kayangan Apartment	1,023	1,044
LaCosta @ Sunway South Quay	1,301	1,384
Lagoon Perdana Apartment	850	992
Lagoon View Resort Condominium	1,389	1,539
Makmur Apartment	850	-
Mentari Court 1 & 2	764	1,658
Mutiara Perdana Apartment	915	-
Nadayu 28 Residences	990	1,850
Nautica @ Sunway South Quay	1,624	2,379
Palmville Resort Condominium	1,399	1,744
PJS 7 Flat	606	-
Pyramid Tower	452	570
Residensi Laguna	949	-
Ridzuan Condominium	1,190	1,399
Spectrum Apartment	1,244	1,253
Sri Subang Apartment	786	852
Subang Ville Aman	1,110	1,163
Subang Ville Ehsan	850	-
Suriamas Condominium	1,249	-
Sun-U Residence	1,432	1,475
Sunway Court Apartment	908	990
Sunway Geo Residences	829	1,389

UNDER CONSTRUCTION (Built-Up SF)

	Minimum	Maximum
Sunway Geo Residences 2	650	956
Sunway Geo Residences 3	988	1,772
D'Twist Residences	-	-
Union Suites @ Sunway	450	1,399
GreenField Residence	581	1,302

Bearing the "PJS" (Petaling Jaya Selatan) address, Bandar Sunway is a prominent township south of Petaling Jaya, and is 20km away from Kuala Lumpur. It spans PJS 7 to PJS 11. It is not far-fetched to assert that it is Selangor's higher education hub, as the township houses many well-known institutes of higher learning - this means that Bandar Sunway has a significant student population. Sunway Group makes its mark here, with various points of interest bearing the "Sunway" brand front and center.

Bandar Sunway is governed by two councils; most of PJS 7, PJS 9 and PJS 11 are governed by MPSJ (Subang Jaya Municipal Council), while the remainder of PJS 7, PJS 8 and PJS 10 are governed by MBPJ (Petaling Jaya City Council).

Various points of interest in Bandar Sunway share the "Sunway" name, all located minutes apart from one another. Notable ones include Sunway Pyramid, an Egyptian-themed retail and entertainment hotspot; Sunway Lagoon, an amusement park, Sunway Resort Hotel & Spa, a 5-star hotel; Sunway Clio Hotel, a 4-star hotel; Sunway University and Sunway College, institutes of higher education; and Sunway Medical Centre.

Aside from Sunway University and Sunway College, Monash University, Le Cordon Bleu Malaysia and The One Academy are other prominent education brands present in Bandar Sunway.

The township is well-connected to its neighbouring cities of Kuala Lumpur, Petaling Jaya, Shah Alam and Klang via convenient access to expressways, which include the Federal Highway, Shah Alam Expressway (KESAS), New Klang Valley Expressway (NKVE), New Pantai Expressway (NPE), North-South Expressway Central Link (ELITE) and Damansara–Puchong Expressway (LDP).

For rail transit, there is the Setia Jaya KTM Komuter station, one station away from the Subang Jaya KTM and LRT interchange. Bandar Sunway also has its bus-exclusive closed system, the BRT (Bus Rapid Transit) Sunway line, a 5.4km track between the Setia Jaya Komuter station and the USJ 7 LRT station.

Of the 28 projects listed, 7 were built in the 1990's and 12 were built in the 2000's. Unit sizes start at 452 sq ft (Pyramid Tower), and can reach a maximum of 2,379 sq ft (Nautica). Generally speaking, developments in Bandar Sunway offer a generous amount of living space - units exceeding 1,000 sq ft are common.

Based on our data, we have observed that units in PJS 8, PJS 10 and certain parts of PJS 11 are more affordably priced than projects further south. The highlight is Indah Court, with a sole unit size of 644 sq ft priced below RM200 per sq ft. Otherwise, most of the developments in the aforementioned areas are priced between RM201 to RM400 per sq ft, with some (Suriamas, Sri Subang Apartment and Indah Villa) exceeding that range, and can go up to RM600 per sq ft.

Venturing southward, developments in this area are priced higher than the area mentioned above. However, there are opportunities for those looking for value buys. Sunway Flat is priced below RM200 per sq ft and Lagoon Perdana (850 to 992 sq ft) is at RM201 to RM400 per sq ft. Next in the tier are at RM401 to RM600 per sq ft - Sunway Court (909 - 980 sq ft), Palmville (1,399 to 1,744 sq ft), Mutiara Perdana (915 sq ft), Residensi Laguna (949 sq ft), Nautica (1,624 to 2,379 sq ft), Sun-U (1,432 to 1,475 sq ft) and Lagoon View (1,389 to 1,539 sq ft).

Lastly, there are seven projects priced above RM601 per sq ft - A'Marine (1,556 to 1,889 sq ft), LaCosta (1,301 to 1,384 sq ft), D'Senza (1,076 sq ft), Nadayu 28 (990 to 1,850 sq ft), Sunway Geo 1 (829 to 1,389 sq ft), D'Latour (755 to 1,712 sq ft) and Pyramid Tower (452 to 570 sq ft). In the case of the latter four, prices can exceed RM800 per sq ft.

There are five projects currently under construction in Bandar Sunway: Sunway Geo Residences 2 (650 to 956 sq ft; completion by 2017); Sunway Geo Residences 3 (988 to 1,772 sq ft; completion by 2019); Union Suites (450 to 1,399 sq ft; completion by 2020); GreenField Residence (581 to 1,302 sq ft; completion by 2021); and D'Twist Residences (completion by 2018). All five are priced exceeding RM 801 per sq ft.

Of the five projects, D'Twist by DK-MY bears special mention, as it is intended to be a mixed development - perhaps a step of evolution, where developers aren't just thinking of building sole residential developments. It is conceptualised to include a diverse range of components, including boutique offices, Sovo's, service suites, a boutique hotel and shopping gallery.

Bandar Sunway is well-known for its various attractions that cater to families, whether it be retail or amusement, as well as its huge student population that frequent the various hotspots in the area. For those looking into buying properties in the area, the constant stream of students is a potential to tap into, as some will be looking for a place to rent and stay in during the course of their studies. Aside from that, its easy access to neighbouring cities makes it a boon to working adults. The sun rays seems to favour this part of town for all its positive vibes, growth and its story of growing from just a mining field to now a thriving township.

A SIGNIFICANTLY DIFFERENT PUTRAJAYA TODAY

It's getting real hot here and we're not talking about the weather.

Photo credit: shizham on VisualHunt

Strategically conceived and planned as a means to shift administrative duties away from Kuala Lumpur, Putrajaya, located 25km away from the capital, has evolved from a 500-acre stretch of rubber tree and palm oil estate to the nation's federal centralised administration hub. While technology and modernity is at the city's core, it is conceived as an "intelligent garden city" - 40% of Putrajaya is dedicated to greenery and landscaping, a departure from the concrete jungle of the capital.

Urban Appeal

Designed to epitomise Malaysia at the peak of modernity, Putrajaya houses various points of interest that cater to the urban populace. Its standout landmark by far is Putrajaya Lake, a 650-acre man-made lake which can accommodate boating and water sports.

Other sights and sounds include Marina Putrajaya and the Putrajaya Maritime Centre, a Recreational Airport; Equestrian Park; District 21; Putrajaya Botanical Gardens; Putrajaya Wetlands Park; and the Putrajaya International Convention Centre (PICC).

The assortment of venue types - coupled with the exquisite view offered by the lake - make Putrajaya the location of choice for a series of recurring events, including the Putrajaya International Hot Air Balloon Fiesta, Royal Floria 2017, and LAMPU (Light and Motion Putrajaya).

For retail, Putrajaya's two prominent malls, Alamanda and IOI City Mall appeal to young families, the former a popular hotspot before Putrajaya's development surge. Other notable retail areas include D'Pulze in Cyberjaya and Mitsui Outlet Park in Sepang.

Surveying the Field

Being an administration hub, the majority of homebuyers and residents in Putrajaya are government employees. Compared to its immediate neighbour, the IT-centric Cyberjaya, Putrajaya is quieter and housing more affordable - a preferable choice for young adults and families seeking to escape the urban hustle without sacrificing creature comforts.

A cursory survey of Putrajaya property reveals that current property prices in Putrajaya start at around RM500 per sq ft (which are quickly snapped up); average pricing stands at RM660 per sq ft. Average prices for new developments in the township stand at around RM500,000, and can exceed RM1 million. Unit sizes start around 680 sq ft to a maximum of 1,451 sq ft.

Putrajaya is well-equipped to meet the needs (and wants) of the modern family, whether it be retail therapy, or for some outdoor activities. Paired with its relatively low density and congestion compared to other townships in Selangor, it is also a conducive sanctuary away from the hustle and bustle of the capital.

Photo credit: Jpatokal on VisualHunt

The Ministry of Youths and Sports - one of the many ministries based in Putrajaya.

Photo credit: Visit Malaysia Year 2014 on VisualHunt

Perdana Putra houses the office complex of the Prime Minister of Malaysia.

Photo credit: kevinooh on VisualHunt

Hot air balloons are a common sight.

Photo credit: klia2 website

The KLIA transit (from KL Sentral to KLIA) has a stop at Putrajaya Sentral.

Photo credit: ioi city mall website

IOI City Mall is home to an Olympic-sized ice-skating rink and a 70,000 sq. ft. adventure park.

Well Connected

Putrajaya is well-connected to other townships, thanks to a network of expressways. Meanwhile, traffic congestion is a non-issue within Putrajaya, as compared to other cities and towns in Selangor. Everywhere is within reach, and just a few minutes away - driving to work and school has never been so peaceful.

Aside from roads, Putrajaya is also accessible by rail. KLIA Transit, more commonly known by the populace as the ERL (Express Rail Link, after the rail the service utilises), has a stop at Putrajaya Sentral, serving Putrajaya and Cyberjaya.

Stream of Opportunity

Though there are government-built quarters meant to house civil servants, there is a definite stream of demand in Putrajaya from this audience, as they are looking to purchase homes with amenities that match current condominium offerings in the capital. Aside from appealing to first-time buyers, there is also a sizeable rental market, making Putrajaya a boon for investors looking to diversify their portfolio.

Should it be able to attract corporations to set up shop here, expect a new clientele buying up properties in Putrajaya. With a desirable density and easy access to the capital, Putrajaya has all the local homebuyer is looking for, and then some.

Something for Everyone

The country's administration hub presents itself as an appealing township, complete with everything one looks for in a modern home. Combined with easy accessibility, there's something for everyone right here in Putrajaya.

Families can make the most of their weekend without having to bear the traffic jams that plague Kuala Lumpur, as they can readily head to the lake for a stroll or water-based activities, or partake in various recreational activities like RC car racing. The various parks are also an avenue of exploration and discovery for the young ones, as well as the young at heart.

Working adults stand to commute in peace and comfort, with the many transit options available. Knowing that eateries and shopping centres are just a short drive away from most workplaces, lunch isn't confined to yesterday's leftovers or for that matter instant noodles.

Putrajaya even caters to the student crowd. For Putrajaya and Cyberjaya's many various institutes of higher learning, students will find their needs met, whether it be to grab some supplies, a quick drive to campus to get assignments done, or gathering at the many mamak joints for some late-night sustenance.

Of Things to Come…

With only a handful of private developers - three, at the time of writing - making their mark in Putrajaya, there is room for a new entrant, which brings us to this part. Squarely targeting the first-time home buyers and government employees looking to upgrade, this development is geared to disrupt Putrajaya's property market.

Whereas current offerings average at RM500,000, this upcoming development, a thoughtfully crafted serviced apartment with a grand view of the Putrajaya Lake, offers you a 2-bedroom unit at RM316,000 - a significant price difference.

It comes replete with all the young urban homebuyer could ask for - low density of units and a communal space per floor; high ceilings; and 3-tier security for peace of mind. Being one of the most affordable opportunities in Putrajaya as well as Cyberjaya, it is set to rock the landscape, and stands to be an appealing entry point for both homebuyers and investors.

For more information on this game-changer, stay tuned for the next issue of Herald.

GETTING IN AND AROUND PUTRAJAYA

- One can access Putrajaya via:
  - **The South Klang Valley Expressway (SKVE) serves the northern end**
  - **ELITE serves both Putrajaya and Cyberjaya**
  - **Damansara-Puchong Expressway (LDP) links it to Puchong, Kelana Jaya and Subang Jaya**
  - **The KL-Putrajaya Highway (MEX) connects the administration hub to the nation's capital and financial heart**
- **Entirely enclaved within Sepang, Putrajaya is also within vicinity of KLIA and klia2.**
- **Aside from the ERL, future rail developments will see to it that Putrajaya is better connected and integrated, making it a boon for travelers and commuters.**
- **The upcoming KVMRT2 (MRT2) line, which starts at Sungai Buloh and terminates at Putrajaya, is expected to be fully operational by 2022. Meanwhile, the much-hyped KL High Speed Rail (HSR) project, which connects Kuala Lumpur to Singapore, has a planned stop at Putrajaya.**

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- Miele hood
- Miele steam oven with microwave
- Miele oven
- Bosch fridge
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