

PICK OF THE WEEK

Upside seen in property market



Paramount Corp Bhd special adviser Datuk Ricque Liew Yin Chew reckons that the property market is more healthy than it was a few years ago. Speculation have been weeded out where developers can now build houses that the market needs and wants.

Both developers and consultants agreed the market is currently flat going forward but is better than a downtrend. SP Setia Bhd president and CEO Datuk C.J. Khor noticed the buyers are “more genuine”, from the strong sales of landed housing priced between RM500,000 to RM750,000 in February.

The issue of affordability still needs to be addressed, as there is still a mismatch in terms of cost and affordable homes available in the market. Government, developers, planners and related parties have to work together to reduce the gap, says CBRE | WTW director Foo Gee Jen.

-Source: The Star Property-

BREAKING NEWS

Naza TTDI expects 80% of MET 1 to be sold by end of this year

03/04/2017

MET 1 serviced residences have built-ups ranging from 650 sf to 1,600 sf with prices ranging from RM 1,000 to RM 1,100 psf, is expected to achieve 80% take up rate by end of 2017.

-Source: The Edge Property-

MMC, Sime Darby to develop Carey Island

04/04/2017

MMC Port Holdings and Sime Darby Property Bhd will enter joint venture with Adani Ports & Special Economic Zone Limited of India to develop an integrated maritime city worth US\$22.78 billion for 30-year period.

-Source: The Edge Property-

Tourism tax will affect hotel segment — KLCCP

07/04/2017

With the hotel industry already facing a big challenge in terms of pricing given the existing competition and overall occupancy, the implementation of tourism tax would be an additional pressure on hotel operators.

-Source: The Edge Property-