



05 JAN 2019

Property outlook: No signs of recovery seen yet

The domestic property market is projected to remain soft in 2019, as the issues of oversupply in certain segments and tighter lending are expected to continue to plague the market. The softer market was reflected in the third-quarter financial performance of property players last year, with many developers posting lower-than-expected results.

While the government's property-related initiatives — which include the construction of more affordable housing units, a rent-to-own scheme and the provision of affordable rented homes — may be able to raise homeownership among the low- and middle-income classes, PublicInvest expects the measures to have a muted impact on the industry. It does not think the proposed increase in stamp duty and real property gains tax will help improve transactions much.

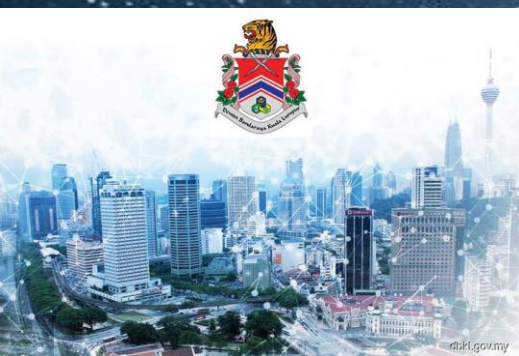
Source : EdgeProp

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Hazardous conditions cause for Empire City tenant concerns - report

Empire City in Damansara is currently closed for remedial works, and employees of a firm located within the building are reluctant to return, citing hazardous conditions of the building. The RM5 billion, 23-acre development project was once touted as the next major development in Kuala Lumpur by developers Mammoth Empire Holding Sdn Bhd (MEH).

Source : EdgeProp



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'GO KL' free bus service to expand to Setiawangsa, Lembah Pantai

The expansion of the free bus service to the People's Housing project (PPR) areas in both the parliamentary constituencies, is expected to be launched in conjunction with Federal Territories Day this Feb 1. DBKL also planned to build a multi-storey car park to reduce traffic congestion in Pantai Dalam and the surrounding areas.

Source : EdgeProp

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One million affordable homes to be built in 10 years – Zuraida

Zuraida Kamaruddin said the ministry would coordinate all housing projects under Syarikat Perumahan Negara Bhd (SPNB) and would build 100,000 units of houses a year beginning this year.

Source : EdgeProp

