

SARAWAK PROPERTY BULLETIN

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SARAWAK PROPERTY MARKET REVIEW 2010 & OUTLOOK 2011

Sarawak 2010 in Review

The re-implementation of the RPGT had little impact on the property market, curbing only short term speculative investments.

Selling prices especially of residential properties which had taken a hike in the past 2 years continued to increase, albeit at a lower rate. In contrast to property prices which have appreciated as high as 20% for some prime areas, rental yields have remained largely stagnant and are still not attractive due to low demand.

As in the previous year, there has been continued interest in high end properties which offer larger spaces and improved designs and functionality. Although these developments are small and insignificant in terms of numbers, they have set record high prices of more than RM2 million for units in Kuching with average land areas of 7,000 square feet and built up areas of 3,500 square feet and recorded brisk sales.

The secondary market for houses is also now more active as these houses are more affordable and located in more established locations. The short leases remaining on the real estate properties in Sarawak are no longer an issue for contention as the renewal premiums, announced in May 2010 by the state government, were reasonably priced.

More shopping complexes are being built with some big scale ones like City One, Boulevard Extension and ST3 in Kuching; Times Square in Bintulu; Permy Mall and MYY Mall in Miri; and Star Mega Mall in Sibiu. Except for Bintulu, there are concerns whether these will create an overhang in this segment.

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Kuching Central



Kuching City Mall, Jalan Datuk Stephen Yong



City One, Jalan Song



ST 3 @ Jalan Simpang Tiga



KUCHING

2010 in Review

Driven by stronger business and consumer sentiments carried over from 4Q 2009, the launches for 2010 for Kuching and Samarahan have picked up, recording about 10% to 15% increase from the previous year. About 80% of these were launched in the 1st half of 2010, probably as a correction of the lull in the last 2 years. The 2nd half of 2010 was quieter, probably due to diverse investment interest in the recovering economy, as seen in a more steady and buoyant stock market in the 2 quarters of 2010, the increasing price of commodities like gold etc.

Residential Sector

As most of the Kuching City residential areas, located in South East Kuching are developed, there has been a natural expansion into the adjacent Samarahan areas further east and south, forming the greater Kuching residential market. More than 50% of the total launches for 2010 are found in the Samarahan District where land is more abundant and cost is lower.

Major residential launches in 2010 included Taman Sentoria by Jung Kuo SB and Central Villa/City by M/s Mdkwangtai at Kota Samarahan, Green Acres and continuing phases in Taman Genesis by M/s Lee Onn at Batu Kawa-Matang area; and Lot 1 Block 8 @ Penrissen by Regal Advantage SB and Taman Lan Hua along Jalan Kuching-Serian. Most of these developers are relatively new, concentrating on land banks in secondary areas, building affordable houses.

For the most parts of Kuching and Samarahan, the majority of the new developments are small, not exceeding 100 units, and are located in the suburbs, particularly along the Kuching-Samarahan expressway.

Residential developments in Kuching have remained quite steady in terms of output and pricing and there is no large overhang due to strict planning approval guidelines and control by the State Planning Authority. Small, high-end niche residential developments in prime areas continue to enjoy strong interest and sales.

Generally, the prices of residential units in Kuching have shown considerable price increases of more than 10% and even up to 20% for some prime areas. Property prices for niche developments have reached an all-time high of over RM1 million for semi-detached houses and more than RM2 million for detached houses with standard lots.

Commercial Sector

There were a few major commercial developments launched in 2010, namely, ST3 at Jalan Tun Jugah, City One at Jalan Song, Tabuan Tranquility at Stutong and Summer Mall in Kota Samarahan. Except for City One which is sited next to an existing thriving commercial area, the latter 2 are in fairly new suburban locations.

The increasing number of retail complexes built in the last few years would be a challenge to the retail sector. Even as new and more modern retail complexes are coming into the market, some older retail complexes in Kuching are not faring well with occupancy rates dropping significantly, as they struggle to maintain their market share whilst the new complexes face delays in filling up their units. Occupancies in some city complexes have even dropped below 50%.

Highest prices transacted in 2010

	Retail Sector	Condos	Shophouse	Factories	Bungalows	Semi-detached	Link Houses
Location	Jalan Song-Tun Jugah	Jalan Airport	Kuching-Samarahan Expressway	Jalan Setia Raja	Jalan Stampin Tengah	Jalan Stutong	Jalan Stutong
Floor Area (sf)	674	3315	8043.88	2987	3500	3518	1706
Price RM psf	2100	142.38	200.05	189.15	628.57	341.10	274.33
Location	NA	Bamfylde	Jalan Song	Jalan Penrissen	NA	NA	Jalan Song
Floor Area (sf)	NA	1000 sf	4660 sf	2000sf	NA	NA	1700
Rental psf/mth	NA	2.5	1.6	1.15	NA	NA	0.5
Average Yield	NA	7%	6.50%	5.50%	NA	NA	3.50%

SIBU

2010 in Review

There has not been much movement in the property market for SibU as the majority of on-going property development projects in 2010 are a continuation of the projects launched in previous years.

Sibu is still reeling from the recent property economic crisis coupled with high inflation and increasing building costs. The market for double-storey semi-detached dwelling houses in SibU is hard-hit due to their limited market demand and the high selling prices. The majority of developers now prefer to concentrate on more affordable residential units such as single and double-storey medium cost houses although these have also increased in price.

Residential Sector

One of the major on-going residential projects expected to be completed by end of 2010 or early earlier 2011 is Sungai Merah Heights Park. The developer, Nice Realty Sdn Bhd has now embarked on another residential project to develop affordable housing of single-storey low-cost to low-medium cost terraced units in Jalan Teku/Jalan Trusan Rantau Panjang area. This residential project with 467 units, and named Taman Teku, was launched in the 3Q 2010 and will be built over 3 phases.

Other major on-going residential developments nearing completion are Desa Satra and Taman Bougenvilla located along Jalan Ulu Oya and Yemas Developent Sdn Bhd's residential project located along Jalan Ling Kai Cheng.

Prices in the housing sector continue to rise slightly, with 2-storey intermediate terraced house and 2-storey semi-detached house in prime locations commanding more than RM350,000 and RM500,000 per unit, respectively. Purchasers have become more aware and selective of housing locations as most of the low lying areas in SibU are prone to flooding and soil settlement.

Commercial Sector

A summary of some major on-going commercial developments in and around SibU are as follows:

Project / Developer	Location	Type	Units Launched & Units Under Construction
Nice Realty S/B	Jalan Ulu Sungai Merah.	2-storey Shophouse	55 units plus 1 mall
Nice Realty S/B	Jalan Ding Lik Kwong	2-storey Shophouse	15 units
Loh Ing Kiong Construction S/B	Jalan Tun Abang Haji Openg	3-storey Shophouse	23 units
NA	Sungai Merah Bazaar	3-storey Shophouse	34 units

Compared to 2009, the Sibu commercial sector showed signs of improvement and prices for shophouses have stabilized.

2011 will witness the completion of two large shopping complexes in Sibu, namely Star Mega Mall, a 2-storey commercial building situated along Jalan Tunku Abdul Rahman, 6 km from Sibu town centre, offering over 240,000 sf of retail space; and Giant, situated along Jalan Ling Kai Cheng. This will be a fresh change to the retail scene in Sibu.

Developed and managed by Daesim Management Sdn Bhd., the Star Mega Mall will be occupied by Daesco hypermarket as anchor tenant and is expected to open for business in the 2nd half of 2011. On the adjoining lot to Star Mega Mall, there are 48 units of 3-storey shophouses of which 24 units have had been completed in 2010. The rest are still under construction and nearing completion.



Sibu Taman Teku Phase 1



Sibu Ulu Sg. Merah Square



Newly Renovated Kingwood



Sibu Star Mega Mall



Sibu Giant Shopping Complex

BINTULU

The housing sector in Bintulu which experienced more housing construction activity in 2010 due to a stronger demand will continue to be active in 2011. There will also be increased construction of low cost housing by developers judging by the increased budget allocated by the government for low cost housing to achieve zero squatters.

Bintulu is also set to experience a boost to its retail sector with the building of a few new shopping malls expected to be completed in 2012 or 2013, such as Times Square Mall at Jalan Tun Hussein Onn and Commerce Square at Jalan Ahmad Zaidi.

Property prices will continue to hold or even increase due to rising material costs as evidenced by the upward revision of selling prices of the existing launches by property developers. The recent housing schemes announced by the government for 2011 will also go a long way in assisting the young house-buying population in Bintulu.



Kemena Hotel @ Assyakirin Commercial Phase I, off Jalan Sultan Iskandar, Bintulu



Tune Hotel @ Assyakirin Commercial Phase II, off Jalan Sultan Iskandar, Bintulu



Columbia Asia Hospital @ Jalan Tanjong Kidurong, Bintulu



Jin Hold Apartment @ Jalan Tanjong Batu, Bintulu



Bintulu Waterfront @ Eastern Bank of the Batang Kemena, off Jalan Tanjong Batu, Bintulu



Times Square Mall @ Jalan Tun Hussein Onn/ Bintulu Miri Road, Bintulu



Bintulu Medical Centre @ Medan Sentral Commercial Centre, off Jalan Sultan Iskandar, Bintulu



Parkcity Commerce Square @ Jalan Tun Ahmad Zaidi, Bintulu / Jalan Tanjong Batu

Highest prices transacted in 2010

	Retail Sector	Condos	Shopoffices	Factories	Bungalows	Semi-detached	Link Houses
Location	Parkcity Mall Btu	Btu Beach Resort Condominium	Btu Township	Jalan Sibiew	Nil	Jabai Area, Jln Tg Batu	Golden Villa
Floor Area	734.20 sf	1883.68 sf	8636.96 sf	2,583.36 sf	Nil	3262.54	1947.62
Price psf	RM1,450.55 psf	RM265.43 psf	RM208.93 psf	RM259.35 psf	Nil	RM245.20 psf (RM800,000)	RM161.74 psf (RM315,000)
Location	Parkcity Mall Btu	Btu Beach Resort Condominium	Parkcity	Jalan Sibiew	Jalan Tg Batu	Tmn Emas	Happy Garden
Floor Area	734.20 sf	1883.68 sf	3955.73 sf	2,583.36 sf	3813.55 sf	1990 sf	1685 sf
Rental psf/mth	RM10.00 - 12.00 psf	RM1.60-RM1.80 psf	RM1.10-1.30 psf	RM1.00 psf	RM0.92 psf (RM3,500 furnished)	RM1.50 psf RM2,500-3,000 (furnished)	RM0.90 psf (RM1,500)

MIRI

Residential Sector

With the recent announcement of the higher housing loan margins and lower stamp duties for 1st time buyers in the 2011 Budget, it is anticipated that there will be more launches for houses within the RM200,000 price range as well as higher sales for on-going medium cost projects especially in the areas of Taman Tunku, BB Permyjaya and Desa Senadin.

In view of the positive economic outlook for 2011, demand for properties will continue to rise in Miri. However, it is anticipated that there will be lesser large-scale housing projects compared to 2010, although higher end apartments and condominium projects will continue to be in the picture. Construction of the Bay Resort Condominium and Grace Heights apartments, both having sea views, are in full swing and are due to be completed in 2011.

Commercial Sector

The retail sector in Miri will experience another jolt with the recent completion of the Merdeka Mall located along Miri-Bintulu road towards the Southern part of Miri and the Bintang Megamall extension. The construction of several new malls are also underway, namely, Permy Mall at Bandar Baru Permyjaya and MYY Mall at Lutong which are due to be completed next year.

The Marina Park project, with its unique and classic waterfront environment for business and living, is progressing in terms of construction stage and sales. In particular, the commercial units are sold out and more sales are expected from this mixed development project in the coming year.

Industrial Sector

The Eastwood Industrial Estate and Senadin Park Enterprise are currently the only on-going industrial projects in Miri. It is anticipated that the industrial sector will continue to remain stable for next year.



Imperial Palace Hotel



Bay Resort Condominium



Permy Mall (under construction)



Vista Perdana



Bintang Megamall

Highest prices transacted in 2010

Office Sector	Retail Sector	Condos	Shoppoffices	Factories	Eastwood
Location	BUA	Merdeka Mall	Brighton	BUA	Valley Ind.
Floor Area (sq.ft.)	72,334	527	1,572	1,355	6,780
Price per sq. ft.	49	949	305	701	81
Location	NA	NA	Brighton Condo	NA	Piasau Light Ind. Est
Floor Area (sq.ft.)	NA	NA	146	NA	308
Monthly Rental per sq. ft.	NA	NA	3,500 – 4,000	NA	4,200.00

	Bungalows	Semi-detached	Link Houses
Location	off Miri-Bintulu Rd	Luak	Luak
Land Size sq. ft.	15,231	6,113	2,492
Floor Area sq.ft.	5,081	1,938	1,393
Sale Price	850,000	560,000	285,000
Location	BUA	BUA	Kuala-Baram
Land Size sq. ft.	10,000	3,627	1,884
Floor Area sq.ft.	NA	2,852	1,615
Monthly Rental	6,000	4,500	1,800

SARAWAK MARKET OUTLOOK

The property sector continues to improve in tandem with the recovering economy. As GDP growth is expected to reach 7% for 2010, the property sector is also expected to gain some momentum.

The number of property sales is expected to be aided slightly in 2011 by the 1st House Scheme introduced in the recent Budget whereby house buyers with household income of less than RM3,000 can apply for 100% loans for properties priced below RM220,000 and the 50% reduction of stamp duty on loan and transfer instruments for houses below RM350,000. However, this Scheme has a significant impact on private conventional housing within Kuching proper as most new housing units including terraced units are priced above RM250,000. Likewise, the 50% exemption on stamp duty may not benefit home buyers greatly since many developers are already offering to pay for legal and stamp duty costs.

The property market for 2011 will pick up only slightly from 2010 and is likely to remain similar to 2010. Demand for lower to lower medium range residential properties still appear to be low, due to their less desirable locales, design and size.

It is felt that overall property prices which have been on the steady rise since 2009 will continue to increase slightly due to increasing costs of construction materials, land and labour but will remain competitive next year. The most saleable types of residential properties are still terraced followed by semi-detached units whilst 3-storey shophouses are preferred to their 4-storey counterparts.

The design layout and features of new houses in the Sarawak market, especially in the capital of Kuching are also now becoming more savvy in meeting the modern customers' needs and tastes.

Commercial properties, mainly in the form of shophouses, still enjoy strong demand particularly those within or close to established business and residential centers. Recent launches indicate good sales rates although this may change with more upcoming commercial developments slated for launch in 2011.

The fear of withdrawal of cheap credit, further increases in interest rates by end of 2011 and further increase in raw materials costs may spur some degree of house buying in the 1Q 2011.

There seemed to be a bullish sentiment prevailing in the last quarter of 2010 but how this will translate to the property market remains to be seen, particularly since many investors appear to be more focused on the equities market at the moment.

Obvious changes, if any, will only be felt and seen in 2012 and 2013 when the 10th MP and SCORE projects are fully underway and when the spin-off effects on demand as a result of increasing labour force and per capita income in the State, are more evident.

FEDERAL BUDGET

Highlights from Federal Budget announced on 15/10/2011 :

- RM212 billion is proposed for the 2011 Budget which is 2.8 percent higher than the allocation for 2010.
- Of this, RM162.8 billion is for Operating Expenditure and RM49.2 billion for Development Expenditure.
- Under the Operating Expenditure, RM45.6 billion is allocated for Emoluments, RM28.2 billion for Supplies and Services, RM86.4 billion is allocated to Fixed Charges and Grants.
- RM1.4 billion for the Purchase of Assets while RM1.2 billion for Other Expenditures.
- As for Development Expenditure, RM28.3 billion is allocated to the economic sector for infrastructure, industrial, agricultural and rural development.
- RM15.5 billion allocated to the social sector, including education and training, health, welfare, housing and community development.
- RM4.4 billion for development of the Security Sector, RM955 million for General Administration and RM2 billion Contingencies.
- Federal Government revenue collection is estimated to increase 2.3 percent to RM165.8 billion in 2011 compared with RM162.1 billion in 2010. The Federal Government deficit for 2011 is expected to further decline to 5.4 percent of GDP, compared with 5.6 percent in 2010.

Effects of Budget 2011 on :

Property Market

- A mixed development project including affordable houses to be developed at a cost of RM10 billion in Sungai Buloh and is expected to be completed by 2025.
- Another landmark project "Warisan Merdeka" which includes a 100-storey tower, the tallest in Malaysia, at a cost of RM5 billion to be completed by 2015.
- RM85 million to provide infrastructure facilities to facilitate construction of hotels and resorts in remote areas with the potential to attract tourists.
- RM50 million to construct several shaded walkways in the KLCC-Bukit Bintang vicinity.
- Stamp duty exemption of 50 percent be given on loan agreement instruments to finance first-time purchase of houses. First-time house buyers will be given stamp duty exemption of 50% on instruments of transfer on a house price not exceeding RM350,000.
- Raising the amount of loan from RM10,000 to RM20,000 for additional works on low-cost houses for Support Group Two.
- Raising the maximum loan eligibility to RM450,000 compared with RM360,000 currently, effective January 1, 2011. Introduction of "Skim Rumah Pertamaku" which will provide a guarantee on down payment of 10 percent for houses below RM220,000 for first-time house buyers.
- To assist estate workers to own low-cost houses through a scheme managed by BSN.

- Development of world's first integrated eco-nature resort at a cost of RM3 billion by Nexus Karambunai in Sabah to commence next year.

Sarawak

- Development of large-scale integrated Aquaculture Zones in Pitas, Sungai Telaga and Sungai Padas in Sabah as well as Batang Ai and Tanjung Manis in Sarawak with an allocation of RM252 million.
- Construction and repair of 12,000 houses nationwide particularly in Sabah and Sarawak with an allocation of RM300 million.
- Build and upgrade rural roads in Sabah and Sarawak with an allocation of RM2.1bil and RM696mil in Peninsular Malaysia
- Corridor and regional development will be accelerated. The Government allocates RM850mil for infrastructure support
- For Iskandar Malaysia, a sum of RM339mil is allocated.
- The Northern Corridor Economic Region is allocated RM133mil.
- East Coast Economic Region is allocated RM178mil for projects.
- For Sarawak Corridor of Renewable Energy, RM93mil is allocated for facilities.

STATE BUDGET

Projected growth for different sectors, Sarawak

	2010	2011
	%	%
National GDP growth :		
BNM	7.0	5.0-6.0
MIER	6.5	5.2
World Bank	7.4	4.8
State GDP Growth	5.4	5.0
State Inflation	<2%	<2%
State CPI		
Growth Sector :		
Mining & Quarrying	3.2	3.0
Agriculture & Livestock	5.2	4.3
Construction	6.5	5.0
Manufacturing	4.5	4.5
Service	7.2	6.4
Public Investment	18.9	0.4
Private Investment	3.9	NA
Public Consumption	6.5	2.9
Private Consumption	3.7	2.9

Source : Supply (2011) Bill , 2011 State Budget, DUN Sitting, 1/11/2010

Total Development Expenditure Budget * 2011

	RM million	%
Development Items		
Commerce and Industry	1271	47.0%
Transport & Communication	249	9.2%
General Administration	316	11.7%
Agriculture, Land & Rural Devt	213	7.9%
Utility Devt	447	16.5%
Social & Community Devt	207	7.7%
Total Development Budget	2,703	

Source : From various sources on the 2008 Sarawak State Budget as tabled at the DUN Sitting, 19/11/2007
* RM4 billion from federal government

AUCTION / TENDER

KUCHING



- DH2SD
- Lot 3460 Block 207 K.N.L.D. (M.Z.L)
- Lorong Kapor 11A, Taman Wee and Wee, off Jalan Kapor, Kuching
- RP - RM 97,200.00
- 315.9 sm
- Tender - Close 21st February 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH1CT
- Lot 4804 Section 65 Kuching Town L.D. (M.Z.L.)
- Lorong Matang Jaya 6A5, Taman Matang Jaya, Kuching
- RP - RM 95,175.00
- 243.9 sm
- Tender - Close 21st February 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH2T
- Lot 776 Block 217 K.N.L.D. (M.Z.L)
- RPR Batu Kawa, Lorong 10, off Jalan Batu Kawa, Kuching
- RP - RM 64,800.00
- 84.6 sm
- Auction - 8th March 2011 (Tues) at 10:00 am
- Auction Room, High Court Kuching



- DH1T
- Lot 1472 Block 218 K.N. L.D. (M.Z.L)
- Lorong 2C1, Everbright Estate, Jalan Batu Kawa, Kuching
- RP - RM 73,483.00
- 155.0 sm
- Tender - Close 28th February 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH1CT
- Lot 1556 Block 3 Simanggang T. D.
- Sabu, Bandar Sri Aman
- 314.4 sm
- RP - RM 117,000.00
- Tender - Close 25th February 2011 (Fri) at 4 pm
- Auction Room, High Court, Kuching



- DH1T
- Lot 2763 Block 8 Matang L.D. (M.Z.L)
- Lorong 2F Taman Allamanda Indah, off Jalan Matang-Batu Kawa, Kuching
- RP - RM 67,230.00
- 130.1 sm
- Tender - Close 28th February 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH1T
- Lot 2748 Block 1 Samarahan L.D. (M.Z.L)
- Lorong Desa Ilmu 12B3, off Jalan Dtk. Mohd. Musa, Samarahan
- RP - RM 98,415.00
- 152.9 sm
- Tender - Close 28th February 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH1SD
- Lot 646 Siburan T. D. (M.Z.L)
- Siburan Village, 17th Mile Kuching-Serian Road, Kuching
- RP - RM 259,200.00
- 1983.0 sm
- Tender - Close 7th March 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH2SD
- Lot 5385 Block 207 K.N.L.D. (M.Z.L)
- Taman Victoria, off Jalan Batu-Kawa, Kuching
- RM 315,000.00
- 487.1 sq. metres, more or less
- Tender - Close 7th March 2011 (Mon) at 4 pm
- Auction Room, High Court, Kuching



- DH1T
- Lot 7019 Section 65 K.T.L.D. (M.Z.L)
- Lorong Matang Jaya 1A, Matang Jaya Housing Estate, Jalan Matang, Kuching
- RM 165,000.00
- 197.0 sq. metres, more or less
- Tender - Close 15th March 2011 (Tues) at 4 pm
- Auction Room, High Court, Kuching

SIBU



- Lot 2605 Block 3 SibU Town District
- 300.0 m²
- RP - RM204,120.00
- Auction - 4-3-2011 10:00AM
- High Court II, SibU

BINTULU



- DH2T
- No. 856 C, YTD Garden, Jalan Tun Hussein Onn, Bintulu
- RP - RM153,000.00
- 183.80 sm
- Tender - Close 23.02.2011 (Wednesday, 3:30 p.m)
- Auction Room Kompleks Mahkamah, Bintulu



- DH2T
- No.144, Taman Yan Min, Jalan Tun Hussein Onn, Bintulu
- RP - RM135,000.00
- 197.60 sm
- Auction - 23.12.2010 (Thursday, 10.00 a.m)
- Auction Room Kompleks Mahkamah, Bintulu



- One (1) unit of Intermediate Flat
- Unit 4, Storey 3, Block B at Pine Tatau Flat, Tatau Bintulu
- RP - RM86,000.00
- 52.30 sm
- Tender - Close 09.12.2010 (Thursday, 3:30 p.m)
- C H Williams, Talhar, Wong & Yeo, Bintulu



- DH2T
- Lot 3202, RPR Kidurong Phase 3, Bintulu
- RM120,000.00
- 130.00 sm
- Auction - Close 05.01.2011 (Wednesday, 3:30 p.m)
- Auction Room, Kompleks Mahkamah Bintulu



- DH2T
- Sublot No.6, Pine Desa, Jalan Sungai Sibiyyu, Bintulu
- RP - RM136,000.00
- 148.80 sm
- Tender - Close 06.01.2011 (Thursday, 3:30 p.m)
- C H Williams, Talhar, Wong & Yeo, Bintulu

MIRI



- DH1T
- Lot 3512, Lorong Desa Senadin 2C-10, Desa Senadin, off Jalan Lutong-Kuala Baram, 98000 Miri
- 137.9 sm
- RP - RM115,000.00
- Tender - Close 16-03-2011 @ 3:30 pm
- Auction Room, 1st Floor, Kompleks Mahkamah Miri



- DH1T
- No. 368, Lorong 2, Jalan Lawas, Taman Tunku, off Jalan Miri-Bintulu, 98000 Miri
- 138.2 sm
- RP - RM105,000.00
- Tender - Close 09-03-2011 @ 3:30 pm
- Auction Room, 1st Floor, Kompleks Mahkamah Miri



- DH1CT
- Lot 8454, Mee Ler Park of Taman Jelita, off Jalan Miri-Bintulu, 98000 Miri
- 164.0 sm
- RP - RM110,000
- Tender - Close 16-02-2011 @ 4:00 pm
- Auction Room, 1st Floor, Kompleks Mahkamah Miri

BUYING SECOND-HAND PROPERTY

While buying new properties has always been the trend locally, the second-hand property market in Malaysia has its own niche of customers. Second-hand properties can range from residential to commercial units.

There are various reasons why second-hand properties have their perks :

Fast Buys

The waiting time for the completion of the purchasing process is usually shorter, compared to buying new properties. As soon as the seller agrees, the purchase can be completed almost instantly when payment and legal documents are ready and after making sure that there are no other liabilities outstanding on the property.

Negotiable prices

While second-hand property have a lower investment value, its purchasing price is most of the time, negotiable. Negotiable prices would help buyers save on costs.

Clear Inspection

You can view the current state of the said property, inspect every nook, cranny and wiring while making sure that this is the property that you want.

Easily available

Second-hand properties are also as easily available as brand new ones.

SALE / RENT

KUCHING



- Double Storey Godown
- Abell Road
- Rent - RM1.00 p.s.f.-RM1.50 p.s.f.
- Workshop : 5212 sq.ft.; Office : 3000 sq.ft



- 1 1/2 Corner Terraced House
- Beverly Gdn, 11th Mile
- SP - RM200,000
- Land Area - 7.7 pts
- Partially furnished



- Double Storey Detached House
- Cloud Estate, Green Road
- SP - RM450,000
- Land Area : 13 pts
- Term of Title : 31-12-2797



- Single Storey Detached Warehouse
- Demak Laut, Phase 3
- SP - RM2,300,000
- Land Area : 6070 sq.m.
- BUA : 10,000 sq.ft.



- Single Storey Detached House
- Kpg Cemerlang, BDC
- SP - RM400,000
- Land Area - 11.56 pts



- Double Storey Semi-Detached House
- Siol Kandis, Petra Jaya
- SP - RM340,000
- Land Area : 8.9 pts
- Native Land Area



- Double Storey Semi Detached House
- Stapak
- SP - RM500,000
- Land Area : 8 pts



- Double Storey Intermediate Terraced House
- Tmn Millenium, 12th Mile
- SP - RM270,000



- Double Storey Semi Detached House
- Taman Princess
- SP - RM338,000
- Land Area - 7.97 pts



- Double Storey Intermediate Terraced House
- Tmn Riverview
- SP - RM120,000



- Double Storey Corner Terraced House
- Taman San Chin, Batu Kawa
- SP - RM290,000
- Land Area - 9 pts



- Double Storey Intermediate Terraced House
- Siol Kanan, Petra Jaya
- SP - RM180,000
- Native Area Land



- Double Storey Intermediate Terraced House
- Tmn Victory of Semeba
- SP - RM290,000



- 2-storey semi-detached house
- No. 17B, Lorong Merdeka 13, SibU
- SP - RM280,000
- Land Area - 311.0 sm
- ± 28 years
- partly furnished



- 2-storey semi-detached house
- No. 3B, Lorong Merdeka 15, SibU
- SP - RM250,000 (with air-conditioner)
- Land Area - 434.5 sm
- ± 22 years



- 2-storey detached house
- No. 9, Lorong Sukun 3, 96000 SibU
- SP - RM350,000
- Land Area - 481.3 sm
- ± 23 years



- 2-storey intermediate terraced house
- No. 5E, Lorong Lada 7, 96000 SibU
- SP - RM220,000
- Land Area - 174.1 sm
- ± 18 years



- 2-storey detached house
- No. 2, Lorong Lanang Barat 20C, SibU
- SP - RM680,000.00
- Land Area - 452 sm
- ± 7 years



- Double-storey corner house
- Taman Jason Ph.3, Jalan Tun Hussein Onn, Bintulu
- SP - RM365,000
- 343.84 sm
- Brand new



- Double-storey intermediate terraced house
- Taman Jason Ph.3, Jalan Tun Hussein Onn, Bintulu
- SP - RM290,000
- 184.27 sm
- Brand new



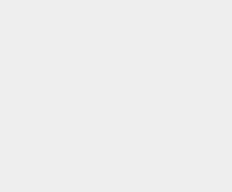
- Double-storey semi detached house
- Taman Terus, Jalan Tun Hussein Onn, Bintulu
- Rent - RM2,000 (partly furnished)
- 298.90 sm
- Good Condition



- Double-storey semi detached house
- Taman Terus, Jalan Tun Hussein Onn, Bintulu
- Rent - RM3,500 (fully furnished)
- 405.00 sm
- Good Condition



- 3-storey intermediate terraced shophouse
- ParkCity Commerce Square Phase 5, Jalan Tun Ahmad Zaidi, Bintulu
- Rent - RM4,000 (whole lot)
- 122.50 sm
- Good Condition



- Double-storey semi detached house
- Taman Prom Jaya, Lutong
- 10 minutes drive to Curtin University
- SP : RM500,000.00
- Quality furnished
- 685.8 Sq metres



- D/S Detached
- Jln Merikan, Lutong
- Good Condition
- SP : RM520,000.00
- 792.4 sq.metres



- SS / IT
- Desa Senadin, Phase 5
- Near Curtin University
- SP : RM168,000.00
- 154 sq metres



- D/S Detached
- Taman Prom Jaya, Lutong
- 10 minutes drive to Curtin University
- SP : RM500,000.00
- Quality furnished
- 685.8 Sq metres

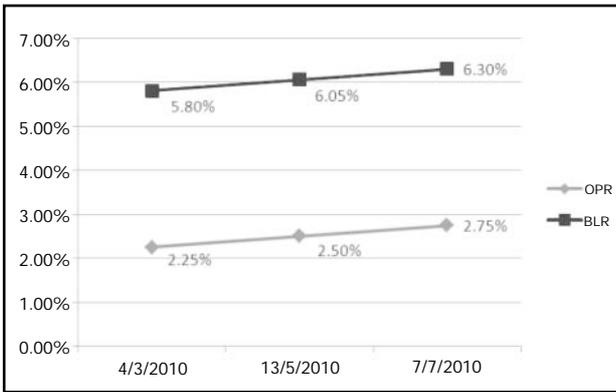
SIBU

BINTULU

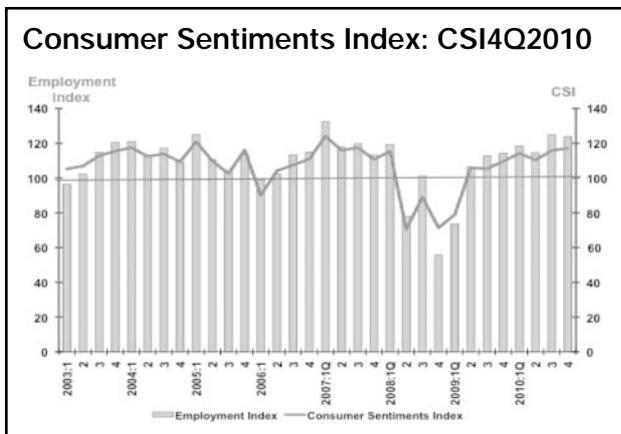
MIRI

ECONOMY

Increasing OPR and BLR for 2010

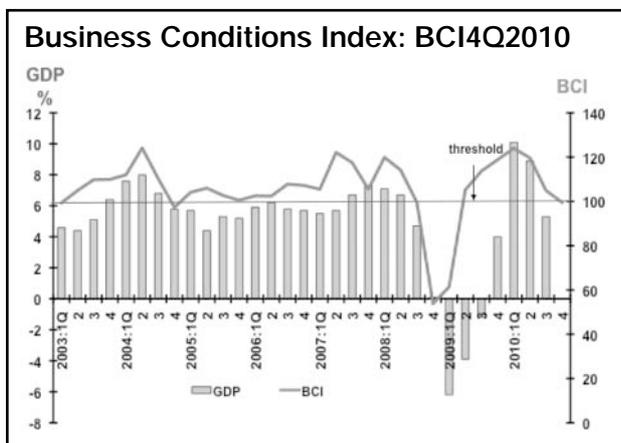


Bank Negara Malaysia has raised its Overnight Policy Rates (OPR) 3 times in a year for 2010, i.e. on 4/3/2010, 13/5/2010 and 7/7/2010 respectively. The OPR is expected to remain unchanged for the rest of 2010, but expected to be increased further to 3.25 by end of 2011.



YEAR END CHEER!

- CSI inches higher to 117,2 points
- Current incomes improve
- Financial and job expectations encouraging
- Inflationary fears step up
- Consumers all geared up to go shopping soon



INDEX SLIPS BELOW THRESHOLD LEVEL

- Index loses 5.4 points QoQ, settles lower at 99.5 points
- Sales significantly lower
- Production and expected production marginally higher
- Expected export sales lower
- Capacity utilization stable



Economic Transformation Programme (ETP)

A comprehensive effort that will transform Malaysia into a high-income nation by 2020 introduced in 2nd half of 2010 with the private sector being the key drivers.

12 National Key Economic Areas (NKEAs) identified :

- o Greater KL Development
To be top 20 world class city
- o Financial Services
Deregulate for growth, lessen dependency on interest income
- o Wholesale & Retail
Modernisation, globalization and revolutionisation by making more products duty free, retail hub at KLIA.
- o Tourism
Affordable luxury, family fun, events & entertainment, business tourism and nature adventure
- o Oil, Gas & Energy
To develop nuclear power, renewable energy, sustain oil production and grow downstream industry
- o Education
- o Electrical & Electronics
- o Healthcare
- o Palm Oil
Accelerate replanting to improve average yield, enhance downstream expansion and sustainability
- o Agriculture
- o Communications, Content & Infrastructure
Ensure availability of strong IT infrastructure to facilitate further efficiency gains
- o Business Services

131 Entry Point Projects (EPP)

131 Entry Point Projects (EPP) worth USD138b consisting mainly infrastructure and/or buildings construction as the fastest to spearhead the NKEAs as well as 60 Business Opportunities (BO).

Expected results :

- 3.3 million jobs expected to be created by 2020
- GNI per capita to be increased from USD7,000 to USD15,000 by 2020 @ 6% annual growth

Participation :

1. 60% private non GLC sector
2. 32% from private GLC sector
3. 8% from Government



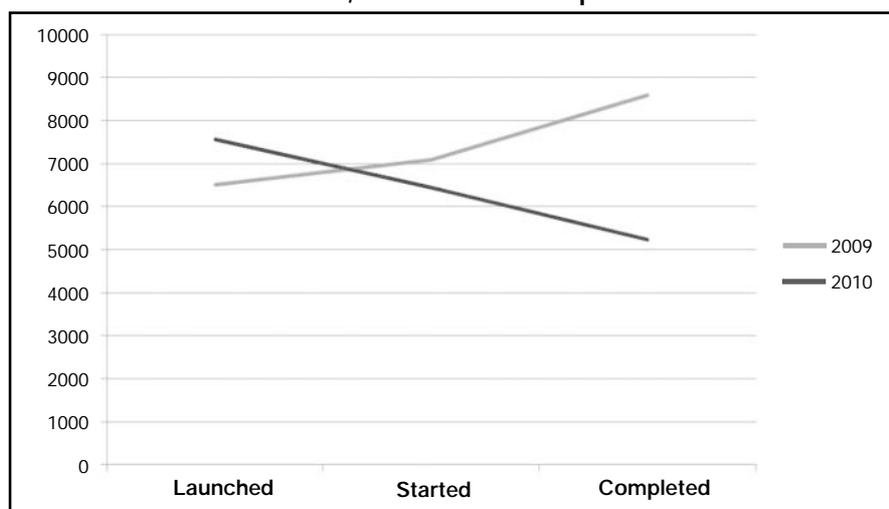
Summary of Volume and Value of Transactions as reported in the Property Market Report 2009 of NAPiC

Sector	Volume of Transaction (Nos.)								Volume of Transaction (RM '000)							
	2006	% share	2007	% share	2008	% share	2009	% share	2006	% share	2007	% share	2008	% share	2009	% share
Residential	6,278	43.91%	6,932	44.89%	10,074	44.38%	13,369	46.59%	749,620	36.37%	865,630	39.00%	1,313,730	38.93%	1,770,230	43.68%
Commercial	1,476	10.32%	1,897	12.29%	2,366	10.42%	2,876	10.02%	342,490	16.62%	486,470	21.92%	553,130	16.39%	661,490	16.32%
Industrial	213	1.49%	291	1.88%	661	2.91%	697	2.43%	65,930	3.20%	102,480	4.62%	248,540	7.36%	250,090	6.17%
Agricultural	5,901	41.27%	6,089	39.43%	8,966	39.50%	10,518	36.66%	629,340	30.54%	629,850	28.38%	933,230	27.65%	906,800	22.38%
Devt Lands	374	2.62%	232		630		1,229	4.28%	266,600		135,020		326,250	9.67%	461,990	11.40%
Others	55	0.38%	0	0.00%	0	0.00%	5	0.02%	6,860	0.33%	0	0.00%	0	0.00%	2,050	0.05%
Total	14,297	100.0%	15,441	98.5%	22,697	97.2%	28,694	100.0%	2,060,840	87.1%	2,219,450	93.9%	3,374,880	100.0%	4,052,650	100.0%

Source : Compiled from the various Property Market Reports of Valuation & Property Services Department of the Ministry of Finance

- # Sarawak's Volume and Value of Transaction stands at 8.5% and 5.0% respectively of the Malaysian total
- # Compared with 2008, the property transactions for Sarawak has increased by 26.4% and 20% for both volume and value
- # 81.2% of the volume transacted for Sarawak are landed properties;
- # 2-storey terrace forms the bulk of the supply at 21.5% followed by 1-storey terrace at 18.7% and 2-storey semi-detached at 12.2%

Sarawak – Units Launched, Started and Completed



Source : WTWY Research 2010

GOODIES FOR 1ST TIME HOUSE BUYERS

First Home Scheme was being introduced by the Government in Budget 2011 as below to encourage home ownership among Malaysians:

- Specially cater for first-time house buyers with monthly household income below RM3,000.
- 100% loan for houses priced below RM220,000.
- 50% stamp duty exemptions on instruments of transfer on houses below RM350,000.
- 50% stamp duty exemptions on loan agreement instruments on houses below RM350,000.

To facilitate the 100% loan, Cagamas Bhd (national mortgage corporation) will provide guarantee on the 10% down-payment to eligible house buyers.

NEW RULES TO COOL PROPERTY SPECULATION

Effective 3rd November 2010, BNM has implemented a new loan to value ratio of 70% for homeowners buying their 3rd residential property as it seeks to moderate property speculation. This, however, will not affect financing facilities for purchase of the 1st and 2nd houses. The measure aims to avert unhealthy speculative activities which could lead to a property bubble and support a stable and sustainable property market, and promote affordability of homes for the general public.

Source : Various national newspapers, 4/10/2010

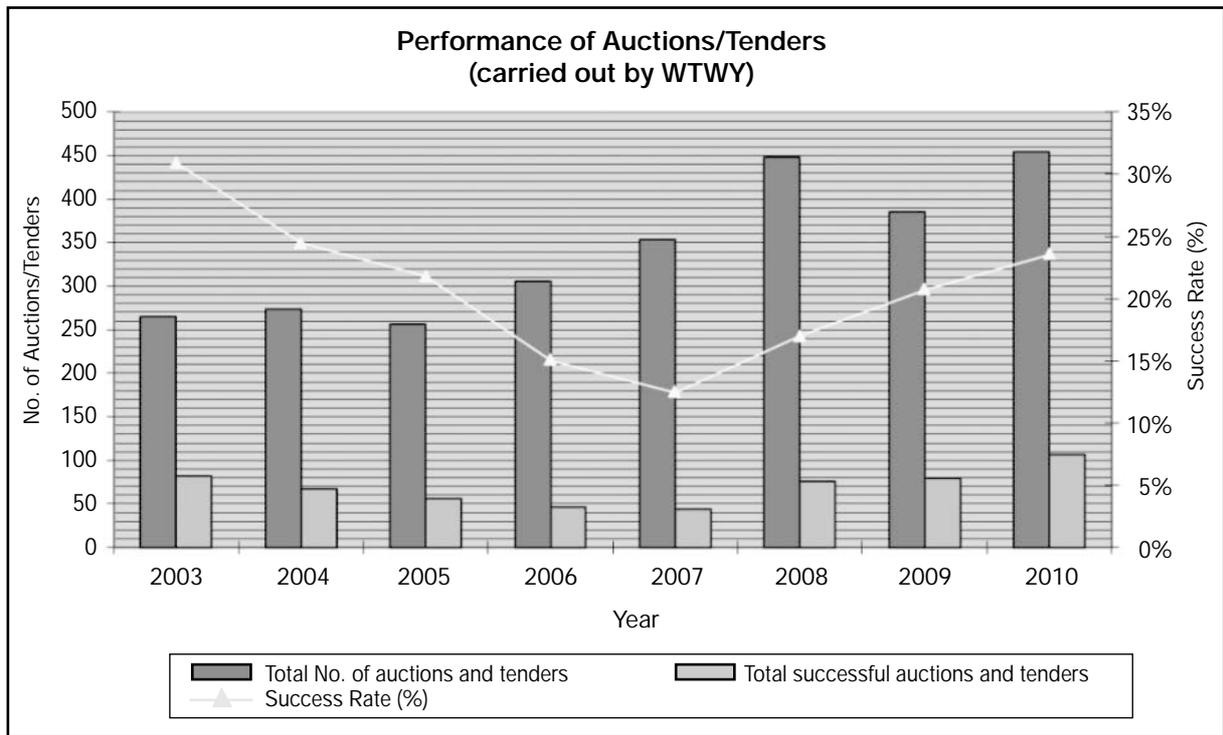
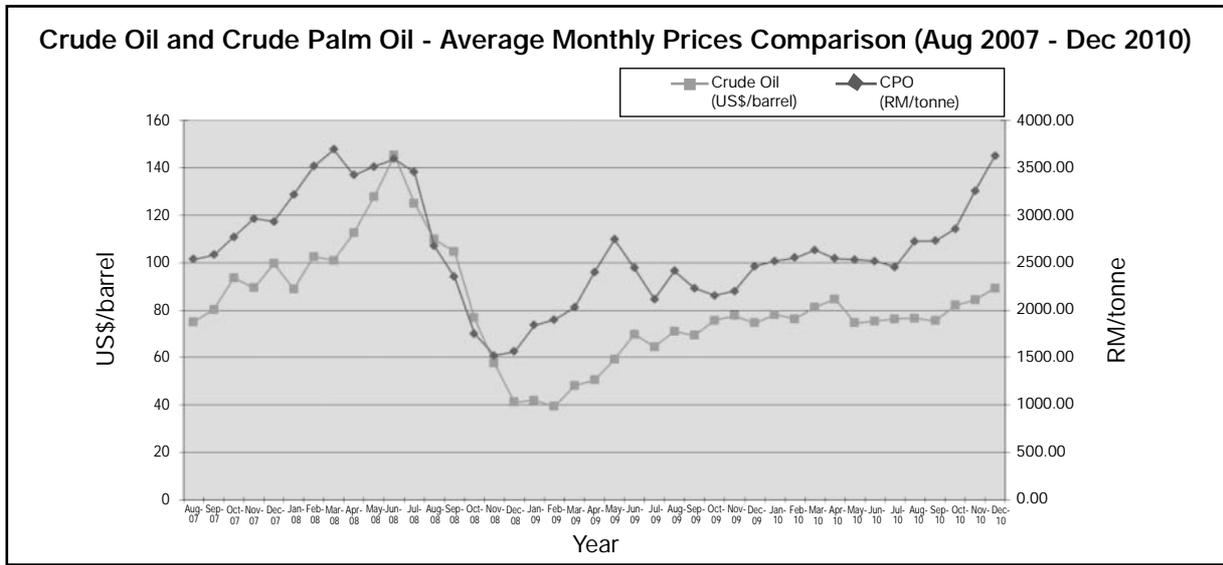
SUMMARY FROM THE HOUSING MINISTRY AT DUN MEETING ON 9/11/2010

The Ministry of Housing Sarawak opined that the decrease in State and National GDP from 5.4% to 5% and 7% to 6% projected for 2011 respectively will not affect housing development. Under the 10th Malaysia Plan, federal fund allocation has been applied for 19,545 units of affordable houses including 11,129 units of houses to be owned, 6,5487 to be rented out and 1,868 for Rumah Mesra Rakyat. So far, RM100 million have been received to build 865 houses in Kuching, Samarahan, Bintulu, Mukah, Song and Kanowit which would be completed by 1st quarter 2011. According to records, 20,600 units of housing have been developed in the last 5 years with 4,641 units for 2010 (up to October 2010), 7,053 units for 2009 and 6,468 units for 2008.

Source : Winding Up Speech by Minister of Housing, 5th Session of DUN Sitting, 9/11/2010

TUNE HOTEL

A 101-room Tune Hotel will be opened in Bintulu by 2011, the 2nd Tune Hotel in Sarawak. This will bring the number of Tune Hotels in Malaysia to 9.



New Appointment at WTWY



YIP PHOOI LENG

On 1st October 2010, Ms Yip Phooi Leng was appointed as Director in charge of Kuching Branch Office.

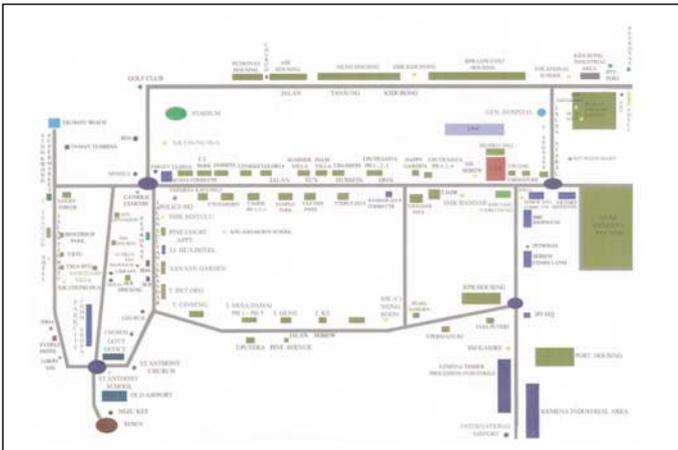
Ms Yip Phooi Leng joined the WTWY team as Branch Manager of Kuching Office on 29th October 2007 and was promoted to Associate Director on 1st April 2010.

She is a registered Valuer (V-0690) and registered Estate Agent (E-1955) and is a graduate of the University of Malaya with a degree of Bachelor of Estate Management. She has devoted her expertise to the valuation, estate agency and property management fields particularly in carrying out all valuation exercises including acquisition cases in Kuching.

New Staff for 2010

Town	Staff Name	Date of Commencement	Position
Kuching	Richard Wee Cheng Siong	01/03/2010	Real Estate Negotiator
Kuching	Liew Lee Lee	01/04/2010	Graduate Valuer
Kuching	Lim Tien Yang	16/12/2010	Graduate Valuer
Miri	Wong Tuk Ung	14/06/2010	Real Estate Negotiator
Miri	Joseph ak Lawrence	01/07/2010	Valuation Executive
Sibu	Lau Sie Yiing	01/12/2010	Administrative Assistant

**Times Square Mall @ Jalan Tun Hussein Onn / Bintulu Miri Road
by Chieng Chuang Construction Sdn Bhd**



No. of Units : > 150
Nett Lettable Area : 37,454 sm
Price : RM1,738 psf (Grd)
 RM1,350 psf (1st)
 RM1,138 psf (2nd)
Unit Size : 269.85 to 952.61 sf

**42 Units Shophouses @ Tabuan Desa Utara, Kuching
TABUAN SQUARE by Blessed Realty**



FRONT VIEW PERSPECTIVE



REAR VIEW PERSPECTIVE



Property Type: New 3-Storey Shophouse

Area: Corner 29' x 62', Intermediate 23' x 62'

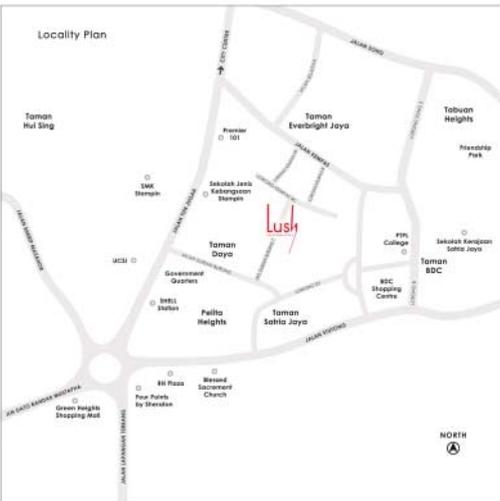
Price: From RM730,000 onwards

**Enquiries can be made at WTWY Real Estate Sdn Bhd
(a subsidiary of CH Williams, Talhar, Wong & Yeo) at 082-246262 / 428436**

**48 LUXURY GATED & GUARDED TOWN VILLA @ JALAN KEMPAS, KUCHING
LUSH RESIDENCES by Multiplex**



Town House Frontview



Courtyard View

Viewing is by appointment only. Sales enquiries and viewing appointments can be made at WTWY Real Estate Sdn Bhd (a subsidiary of CH Williams Talhar Wong & Yeo) at 082-246262 / 428436.

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CH Williams Talhar Wong & Yeo Sdn Bhd (24706-T)

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Real Estate Counselors • Development Consultants

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