

GOVERNMENT

[FELDA Explores New Housing Models for Next Generation](#)

The Edge – 20 December 2023

The Federal Land Development Authority (FELDA) is exploring new models in addressing the housing challenges faced by the new generation in the settlement schemes. This includes proposals for the construction of stratified housing outside FELDA areas and large-scale housing compared to individual lots within FELDA areas as solutions to the prevailing housing concerns. The target is to construct 20,000 to 30,000 houses nationwide through the new model for the benefit of the FELDA community.

[Permanent Residence Status for MM2H Pass Holders with RM5 Million in Fixed Deposit](#)

The Edge – 15 December 2023

Malaysia is relaxing some requirements for Malaysia My Second Home (MM2H) applications to woo back high-income foreigners into the Country, beginning with Chinese citizens before expanding the mechanism to those interested from other countries. The three categories are differentiated based on how much fixed deposit (FD) is kept onshore, with the “Platinum” category are for those keeping RM5 million in FD. The other two categories are “Gold” for those with minimum RM2 million FD, and the “Silver” category provides shorter five-year intervals for those with minimum FD of RM500,000.

INFRASTRUCTURE

[Land Acquisition Process to Start in Stages from 2024](#)

The Star – 21 December 2023

MRT Corp will begin its land acquisition process in stages from 2024 for the MRT3 Circle Line project, which will take two years to be finalised. The acquisition process is expected to involve 1,012 lots of land covering 842 private lots of land, 133 government lots of land and 37 lots of unknown land.

[Visible Progress of Upcoming RTS Link Draws Buyers to Johor Bahru Properties](#)

The Star – 21 December 2023

Construction of the Rapid Transit System (RTS) Link, which began in November 2020, crossed at least the 50 per cent mark on both sides by November 2023. The RTS Link is a 4km rail shuttle service set to be operational by end-2026, with a capacity to carry 10,000 passengers every hour in each direction between Woodlands North MRT station in Singapore and Bukit Chagar in JB. Given the optimism surrounding the RTS Link and the proposed Johor-Singapore Special Economic Zone, resolving the State’s property glut issue in the next three years is achievable.

PROPERTY

[Overhang Residential Units of RM500,000 - RM700,000 Form Second-Largest Segment](#)

The Edge – 19 December 2023

While it has been expected by the developers that the biggest number of overhang units, at 28%, are those priced RM1 million and above, it was surprising to see that the next largest group are of those between RM500,001 and RM700,000, at 15%. The increased demand and market shifts have led to an overall reduction in overhang units in 3Q 2023, with a 22% decrease from 3Q 2022.

WORLD

[London House Prices See Biggest Fall Since 2009](#)

The Edge – 20 December 2023

The downturn in the United Kingdom (UK) housing market steepened in October 2023, with the average cost of a home sliding 1.2% from a year earlier as higher interest rates stymied activity. According to the Office for National Statistics, the average house costs £288,000 (RM1.7 million). London house prices in October 2023 dropped 3.6%, the most since 2009 when the financial crisis was raging. The figures add to the impression of a property market under pressure after the Bank of England aggressively raised interest rates in a bid to tame inflation.

[Higher Occupancy Cap to Benefit Landlords and Tenants](#)

The Star – 22 December 2023

Starting in January 2024, a policy shift in Singapore will allow landlords of larger flats and private properties to have more tenants for about three years. This change might boost their rental income, but those earning more might face increased property taxes. The new policy could help bigger households, lower-income groups, students, and workers in various sectors by letting them share a unit and save on rent.

[Fresh Steps of Two Cities May Aide China Home Sales](#)

The Star – 18 December 2023

Beijing and Shanghai recently relaxed home buying rules, reducing down payments for first and second homes. They are making more properties eligible for tax exemptions if owned for over two years. These changes aim to cut purchase costs, boost the market, and restore confidence in the housing sector. The adjustments cater to different home types and areas, aligning with local conditions.

RI - Weekly News is published by REHDA Institute

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