

## ECONOMY

### [DOSM Estimates 3.4% Growth in Malaysian Economy in 4Q 2023](#)

*The Edge – 31 January 2024*

Malaysia's economy is estimated to grow at 3.4% in 4Q 2023, representing a slight uptick from 3Q 2023 growth of 3.3%, according to the Department of Statistics Malaysia (DOSM). The services sector retained its position as the primary driver of economic performance during 2023, with positive growth observed across all other sectors.

## GOVERNMENT

### [Housing Ministry Resolved Over 11,000 TPPS Disputes in 2023](#)

*The Star- 31 January 2024*

The Ministry of Housing and Local Government reported a total of 11,361 cases from the Housing and Strata Management Tribunal (TPPS) were resolved in 2023, addressing housing and strata management dispute issues. Out of this number, 1,331 cases involved homebuyer claims, while 10,030 cases were related to strata management claims. Tribunal for Homebuyer Claims and Strata Management Tribunal was established as an alternative platform to resolve housing disputes between homebuyers and developers as well as matters related to strata management at minimal cost.

## PROPERTY

### [Penang Properties Still Popular](#)

*The Star- 31 January 2024*

Like the tourism industry which gets a boost from the weak ringgit, the Country's property market, too, looks to be flourishing with higher demand, especially from foreign investors including Singaporeans, Hong Kongers and Taiwanese. Among the popular locations are Gurney Drive, Tanjong Tokong and nearby Queensbay Mall area. In 1H 2023, there were 11,285 property transactions, marking a 4% increase from 1H 2022 and a significant 42% rise compared to 1H 2021.

## INFRASTRUCTURE

### [Land Acquisition for MRT3 Expected to be Completed in 2026](#)

*The Edge – 30 January 2024*

The land acquisition process for the Mass Rapid Transit 3 (MRT3) Circle Line project is expected to be completed in 2026. MRT3 will serve as the final piece of the Klang Valley MRT network, connecting various mass rapid and Light Rail Transits (LRTs) within the national conurbation to form a comprehensive network. The alignment of MRT3 will run along the perimeter of Kuala Lumpur, connecting to existing MRT, LRT, KTM Komuter, and KL Monorail lines through 10 interchange stations.

### [Project to Widen KL-Karak Expressway to Begin in 2024](#)

*The Edge – 1 February 2024*

The Federal Government to implement the project to widen the Kuala Lumpur-Karak Expressway (KLK) in 2Q 2024. The project, which is set to be carried out by concessionaire Anih Bhd, involves the alignment starting from the Gombak Toll Plaza to the intersection of Lingkaran Tengah Utama, Bentong, Pahang.

## WORLD

### [Hong Kong 'Underwater' Mortgage Levels Hit Two-Decade High](#)

*The Edge – 1 February 2024*

A mortgage falls into negative-equity, or "underwater," when the outstanding loan amount exceeds the current market value of the mortgaged property. In 2024, the value of mortgages in Hong Kong that have exceeded the worth of the homes surged to a two-decade high amid a prolonged slump. The value of negative-equity loans jumped to HK\$131.3 billion at the end of December 2023, up from HK\$59.3 billion in September 2023 and the highest level since 2003. The number of such loans more than doubled to 25,163 cases in December 2023 from October 2023.

### [China Unveils New Property Support Measures](#)

*The Edge – 31 January 2024*

A State-backed property project in China has received the first development loan under Beijing's so-called "whitelist" mechanism and two major Cities, Suzhou and Shanghai, followed Guangzhou in easing home-buying restrictions, in an effort to boost demand from homebuyers. The latest measures add to a string of supportive policies rolled out by the world's second-largest economy over the past year to help revive the economically crucial property sector hit by an unprecedented debt crisis.

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