

ECONOMY

Banks' Loan Growth Picks Up Slightly in March 2024 

The Edge – 30 April 2024

The Bank Negara Malaysia (BNM) data showed that credit to the private non-financial sector increased by 5.2% year-on-year in March 2024, slightly faster than the 5.1% growth in a month earlier. For households, outstanding loan growth was 6.2% in March 2024, amid stable loan growth across key purposes including car and house purchases.

GOVERNMENT

200 PPR Units in Pipeline in Sabah Despite Demand for Cheap Housing 

The Star – 2 May 2024

Around 200 low-cost housing units are being planned to address the overwhelming demand in Sabah, according to the State Housing and Urban Development Board. These included 50 People's Housing Programme (PPR) units each in Kemabong in Tenom, Merotai (Tawau), Beluran (Sandakan) and Sukau (Kinabatangan).

PKNS Square Development to Revitalise Shah Alam City Centre 

The Edge – 30 April 2024

The Selangor State Development Corporation (PKNS) will spearhead the PKNS Square urban rejuvenation project in Seksyen 14. The RM2 billion project will cover several plots in Seksyen 14's city centre, including the Shah Alam PKNS Complex, SACC Mall and adjacent plots near the Dato Menteri Light Rail Transit 3 (LRT 3) station. The project is expected to invigorate the economy and rejuvenate activities in Shah Alam city centre.

LEGAL

High Court Rules that Common Areas in Centrestage PJ Belong to Joint Management Body 

The Edge – 30 April 2024

The Joint Management Body (JMB) of Centrestage Petaling Jaya had the right to claim certain areas in the development as common areas and not private areas belonging to the developer and the purchaser, according to the latest ruling by the High Court. The areas in dispute, which are 342 car park bays, landscaped areas, a pool deck, and other common property from the developer and the purchaser of some of the areas, should be the common property of Centrestage and not belong to the developer and the purchaser. The High Court ordered the strata titles that had been issued for the common property areas to be returned to the JMB.

PROPERTY

[Average New Apartment Price in Malaysia Hits RM582,887, Surpassed by KL and Johor](#)

The Edge – 30 April 2024

Average price of new apartments across Malaysia in the first quarter of 2024 was RM582,887, according to data from Juwai IQI. The average price for new apartments in Kuala Lumpur has increased to RM708,402, the highest in the Country, followed by Johor with an average price of RM656,648 for new apartments. Meanwhile, Melaka was the least expensive for new units with an average price of RM305,463, followed by Pahang (RM338,690), and Perak (RM343,028).

INFRASTRUCTURE

[Public Works Ministry to Bid for Allocation to Carry Out Feasibility Study for Labuan-Menumbok Bridge](#)

The Edge – 30 April 2024

The Public Works Ministry (KKR) is ready to bid for an allocation to carry out a feasibility study for the construction of the Labuan-Menumbok (Sabah) bridge. The proposed construction of the bridge is poised to bring a positive economic impact on the region.

[Permodalan Kedah Inks MOU With Korean Firm for LRT in Langkawi](#)

The Edge – 29 April 2024

A memorandum of understanding (MOU) was entered between Permodalan Kedah Bhd (PKB) and Royal Eco Train Development of South Korea for the Light Rail Transit (LRT) project in Langkawi. The project utilises the Maglev technology system and transit-oriented developments (TOD). The project is poised to enhance connectivity within Kedah and stimulate economic growth, tourism, and job creation.

[Sultan Ismail Petra Airport to be Upgraded as International Airport](#)

The Edge – 2 May 2024

The Federal Government agrees with the Kelantan government's proposal to extend the runway at the Sultan Ismail Petra Airport by 400 metres for it to become an international airport. The airport's expansion and upgrading projects cost RM440 million. The Phase One terminal can handle 1.5 million passengers, while the Phase Two terminal will be able to handle four million passengers.

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Wisma REHDA, First Floor, No 2C, Jalan SS5D/6, Kelana Jaya, 47301
Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Tel: (603) 7803 6006

Fax: (603) 7880 3823

Website: www.rehdainstitute.com

Email: inquiry@rehdainstitute.com

 REHDA Institute (Official)

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