

MEDIA BRIEFING

PROPERTY INDUSTRY SURVEY 1H 2024 &
MARKET OUTLOOK 2H 2024 AND 1H 2025

12 SEPTEMBER 2024

PRESENTED BY

Datuk Ir Ho Hon Sang
REHDA President

BACKGROUND

- 162 REHDA members in Peninsular Malaysia participated in the survey.
- The survey conducted was to assess the market performance for 1st Half 2024, and outlook for 2nd Half 2024 and 1st Half 2025.
- The survey was conducted by REHDA Institute.

PART 1: 1H 2024



1. LAUNCHES & SALES PERFORMANCE



2. PROPERTY TYPES & SELLING PRICES



3. UNSOLD UNITS



4. AFFORDABLE HOUSING & PRICE-CONTROLLED HOUSING COMPONENTS



5. FINANCING



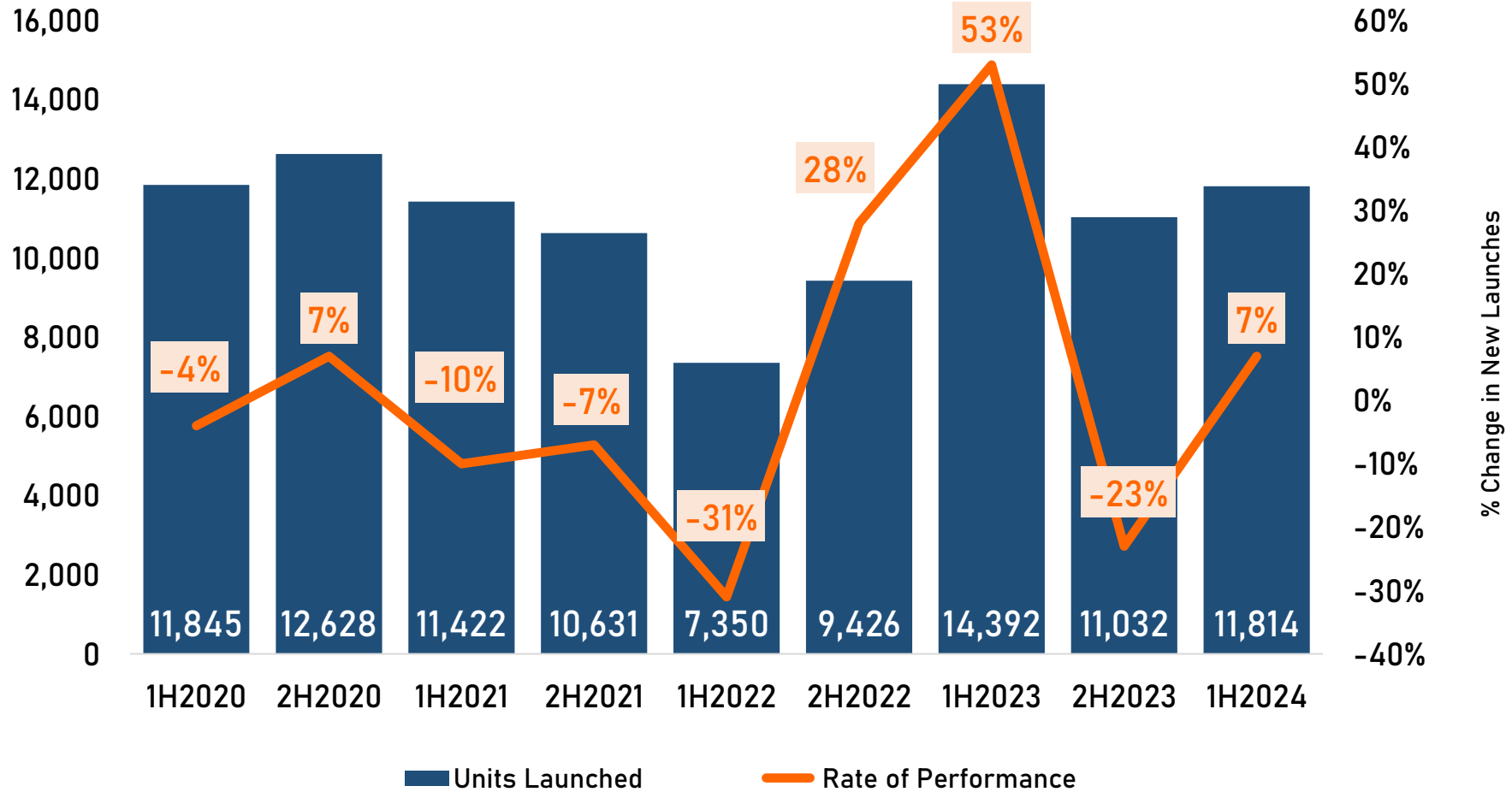
6. BUSINESS OPERATIONS

1. LAUNCHES & SALES PERFORMANCE



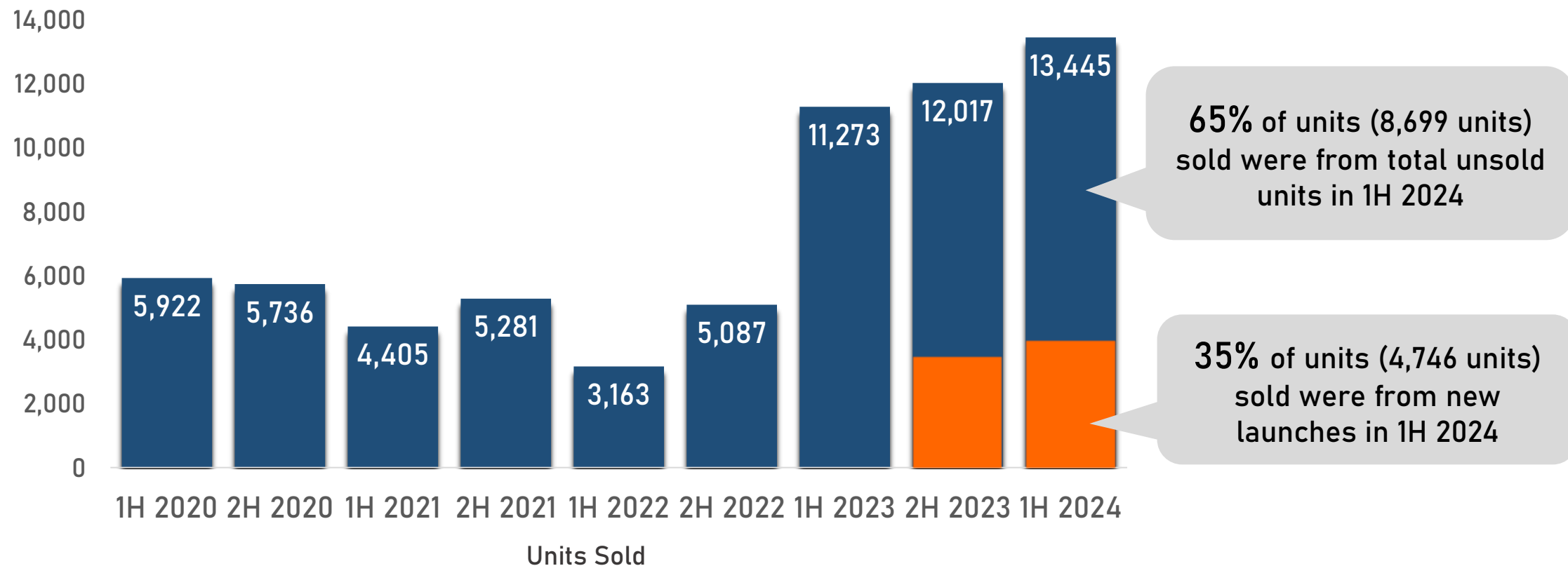
OVERALL RESIDENTIAL LAUNCHES

- 56 respondents (35%) launched their projects in 1H 2024. [2H 2023: 48 respondents (32%)]
- Launched units increased by 7%.



* Data covers Peninsular Malaysia only.

OVERALL SALES PERFORMANCE



* Data covers Peninsular Malaysia only.

* Methodology in computing units sold has changed since 1H 2023 .

* Sales performance included units sold from new launches, unsold units under construction and unsold completed units.

LAUNCHES: SALES PERFORMANCE BY PROPERTY TYPE

- Serviced Residence and 2-3 Storey Terrace were the most sold properties in 1H 2024.

Property Type	2H 2023*			1H 2024*		
	Units Launched	Units Sold From New Launches	Units Sold From Total Unsold Units**	Units Launched	Units Sold From New Launches	Units Sold From Total Unsold Units**
Single-Storey Terrace	370	234	390	2,890	1,186	1,217
2-3 Storey Terrace	2,780	1,602	1,545	3,177	1,297	2,244
Semi-Detached/Cluster	915	203	415	693	289	358
Bungalow/Villa	58	24	52	90	25	255
Apartment/Condominium	3,426	1,655	2,252	2,096	655	1,532
Serviced Residence	2,949	879	2,614	2,836	1,289	3,022
Townhouse	534	30	122	32	5	71
Total	11,032	4,627	7,390	11,814	4,746	8,699

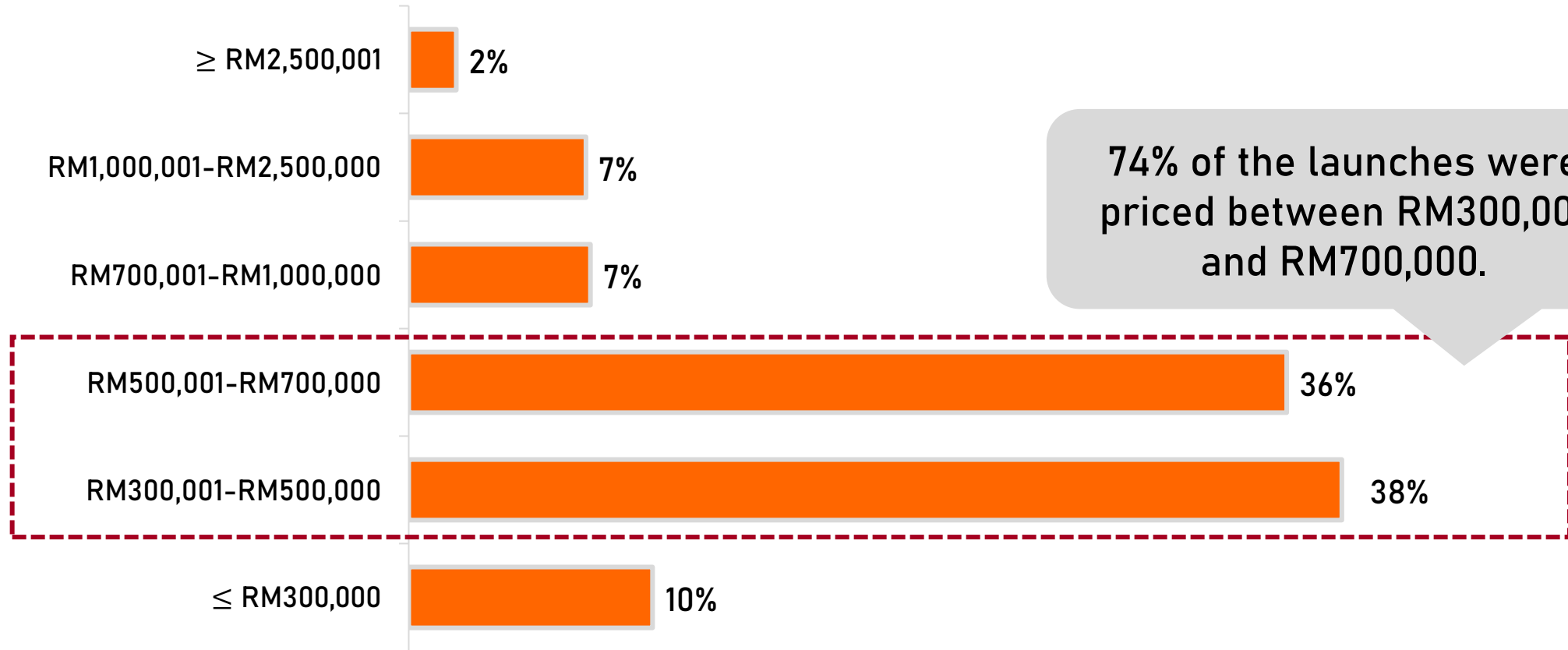
**Data covers Peninsular Malaysia only.*

***Total unsold units comprise unsold units under construction and unsold completed units .*



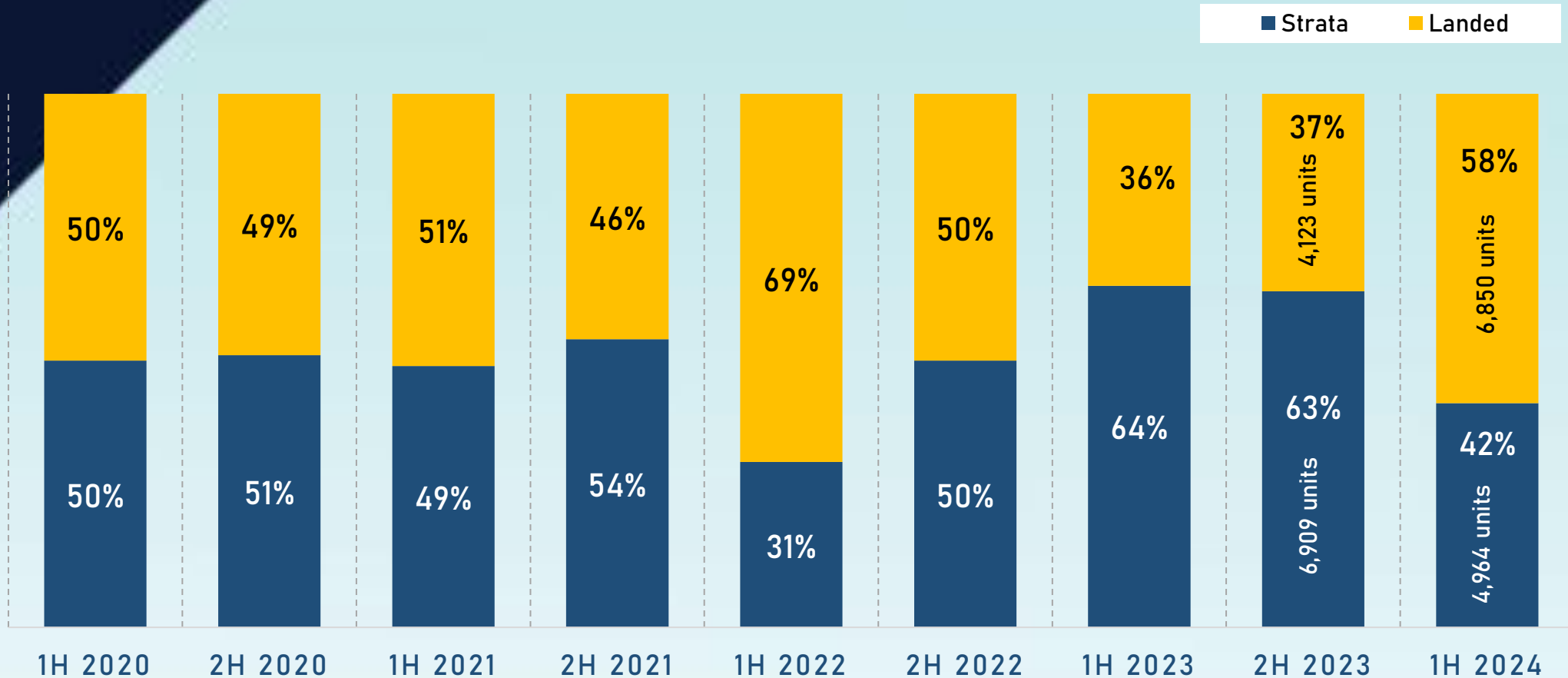
2. PROPERTY TYPES & SELLING PRICES

RESIDENTIAL LAUNCHES: AVERAGE SELLING PRICE





RESIDENTIAL LAUNCHES: PROPERTY TYPE



RESIDENTIAL LAUNCHES: MOST LAUNCHED SELLING PRICE BY STATE

STATE	MOST LAUNCHED SELLING PRICE (1H 2024)	LOCATION
KELANTAN ⁽¹⁾	-	-
TERENGGANU	RM150,001-RM300,000	MARANG
KEDAH/PERLIS	RM150,001-RM300,000	KUALA MUDA
PAHANG	RM150,001-RM300,000	JERANTUT
PERAK	RM150,001-RM300,000	KINTA
MELAKA	RM300,001-RM500,000	KOTA LAKSAMANA
JOHOR	RM300,001-RM500,000	JOHOR BHARU
PENANG	RM300,001-RM500,000	SEBERANG PERAI (NORTH)
N. SEMBILAN	RM300,001-RM500,000	MANTIN
WPKL	RM500,001-RM700,000	BUKIT JALIL
SELANGOR	RM500,001-RM700,000	SUBANG JAYA

(1) No new project launched by Kelantan respondent in 1H 2024.



REHDA

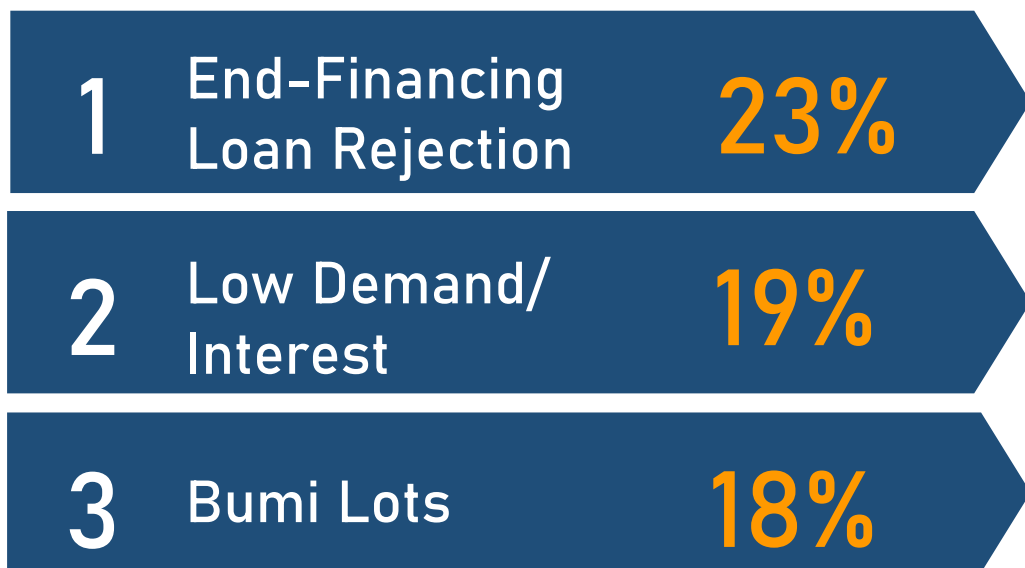


3. UNSOLD UNITS 1H 2024

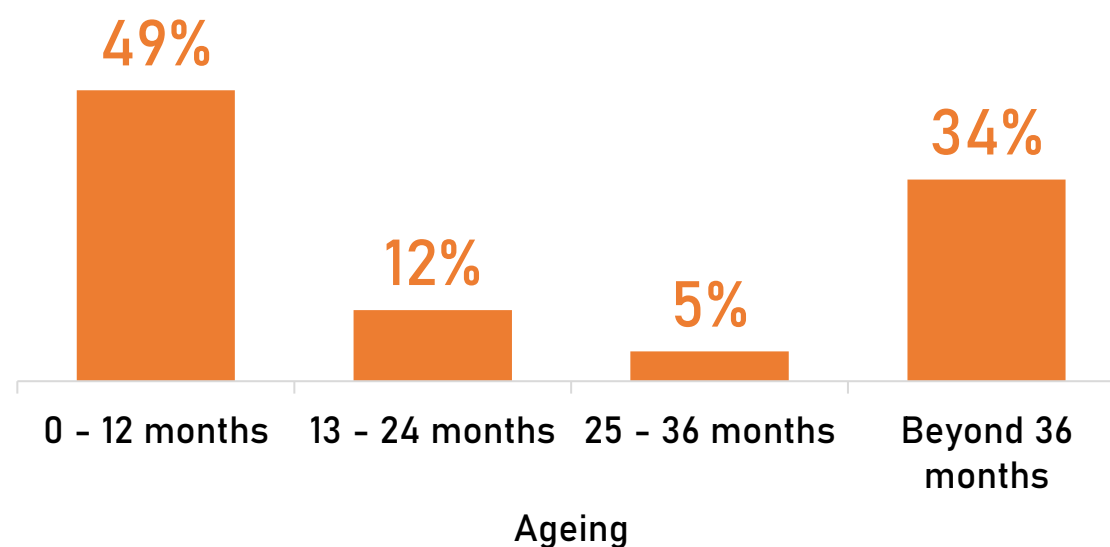
UNSOLD COMPLETED UNITS: RESIDENTIAL

- 49% of respondents reported unsold completed residential units as of 30 June 2024.

TOP REASONS FOR UNSOLD COMPLETED RESIDENTIAL UNITS



% of Unsold Completed Residential Units - Ageing

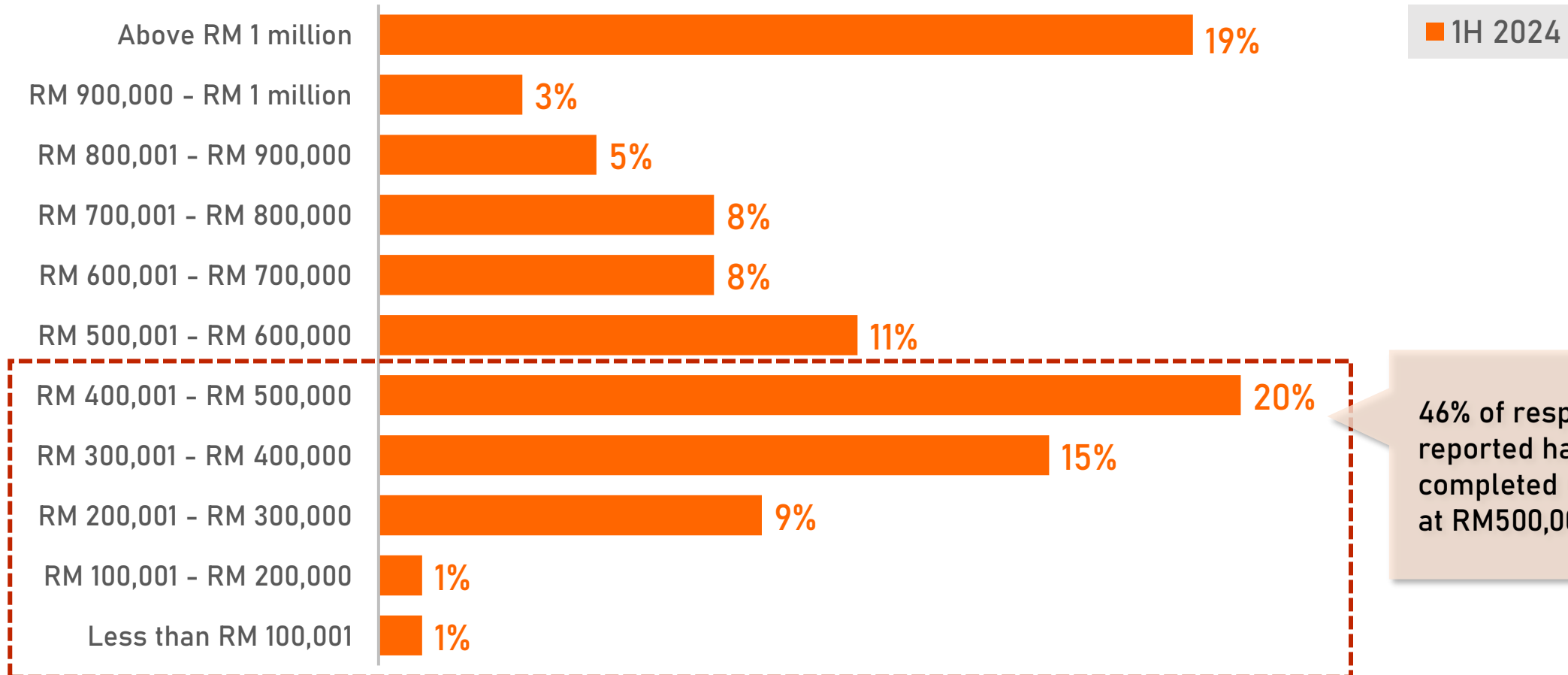


* Respondents can select more than one answer.

% of responses

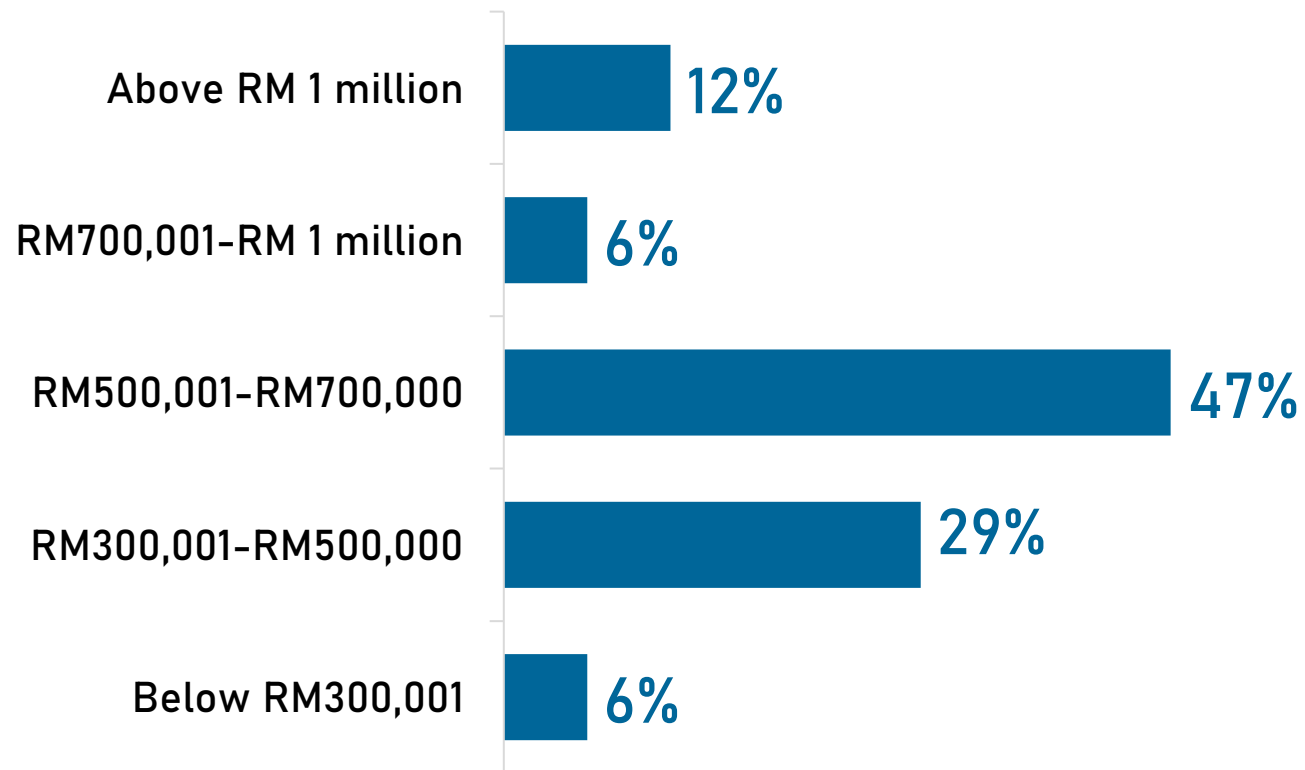


PRICE RANGE OF UNSOLD COMPLETED UNITS: RESIDENTIAL





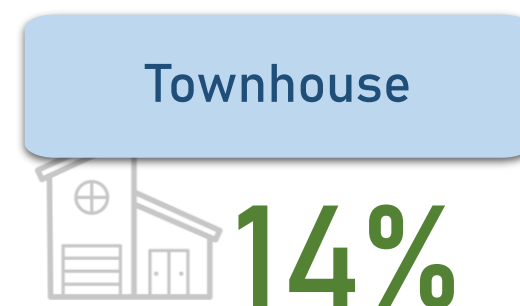
PRICE RANGE OF UNSOLD COMPLETED UNITS: BUMIPUTERA LOT



33% of unsold completed
Bumi Lots **aged more
than 36 months.**
(2H 2023: 31%)

TOP 3 TYPES OF UNSOLD UNITS:

UNSOLD COMPLETED UNITS



UNSOLD UNITS UNDER CONSTRUCTION

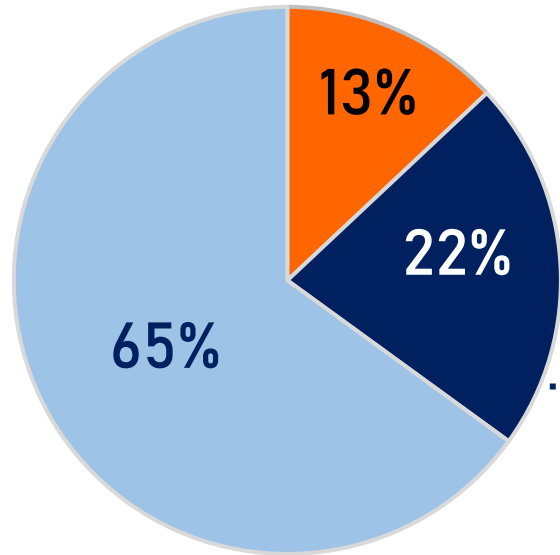




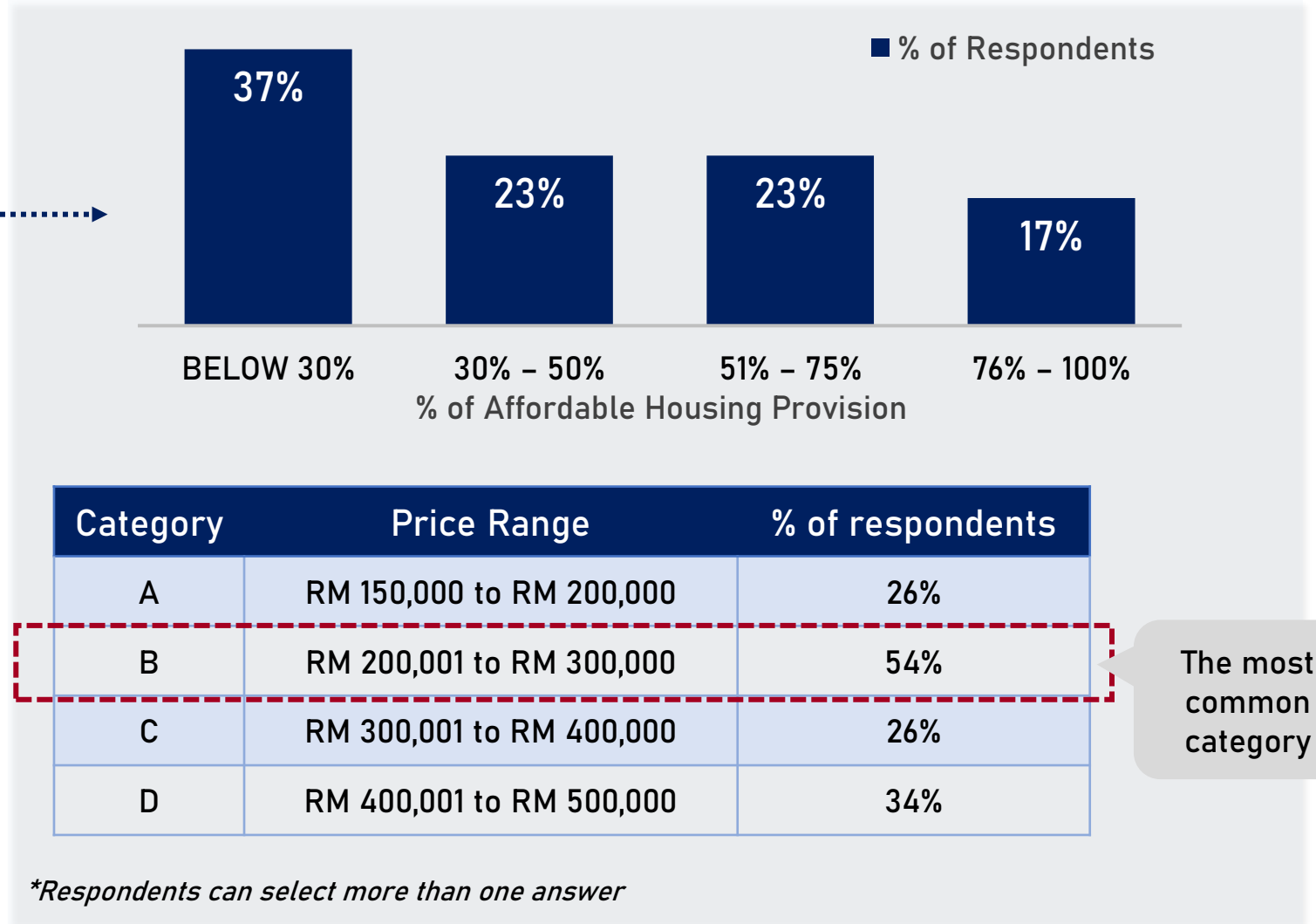
4. AFFORDABLE HOUSING

AFFORDABLE HOUSING PROVISION (1H 2024)

- New Launches without Affordable Housing
- New Launches with Affordable Housing
- No Launch



22% of respondents stated presence of affordable housing component in their projects in 1H 2024.

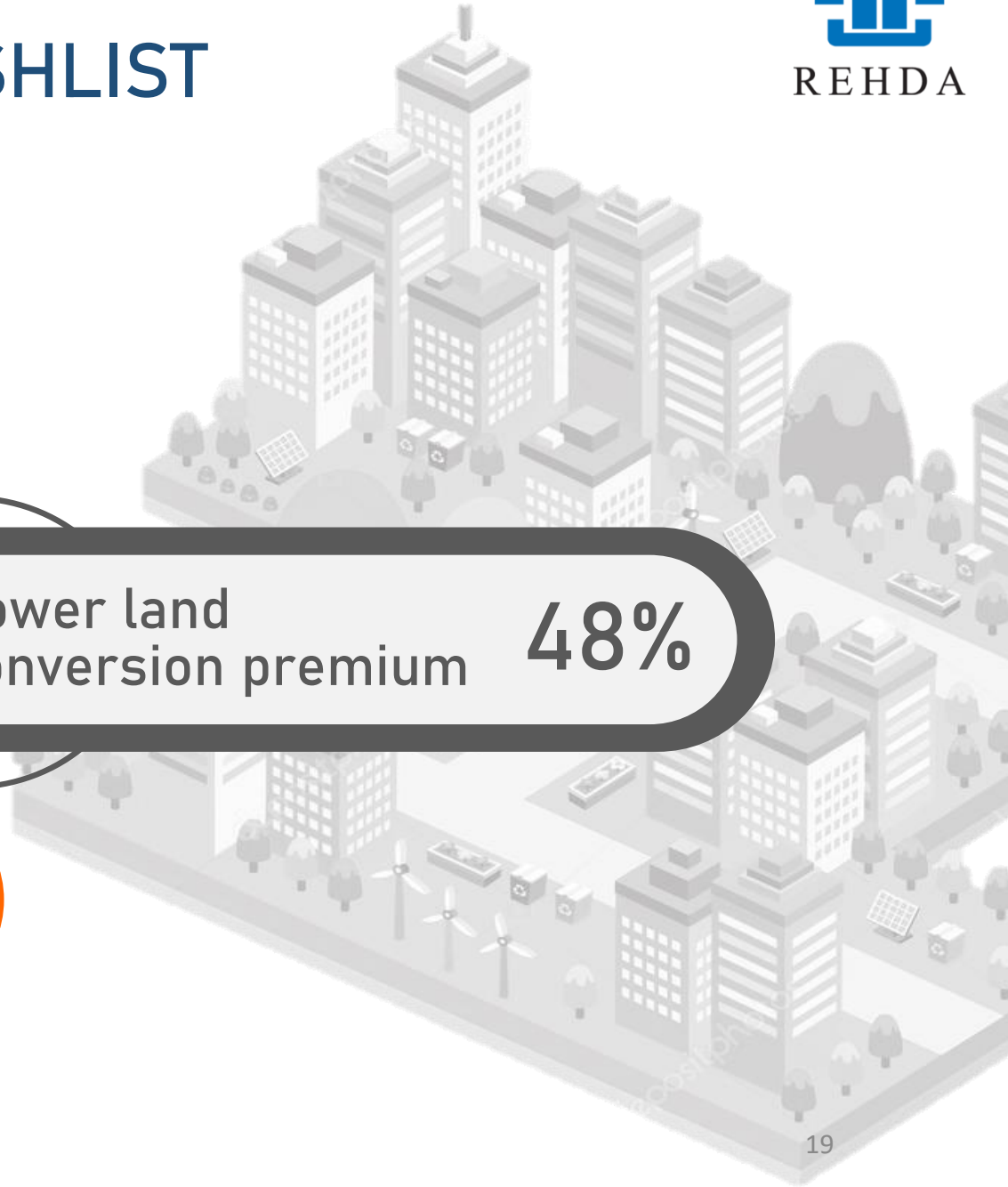
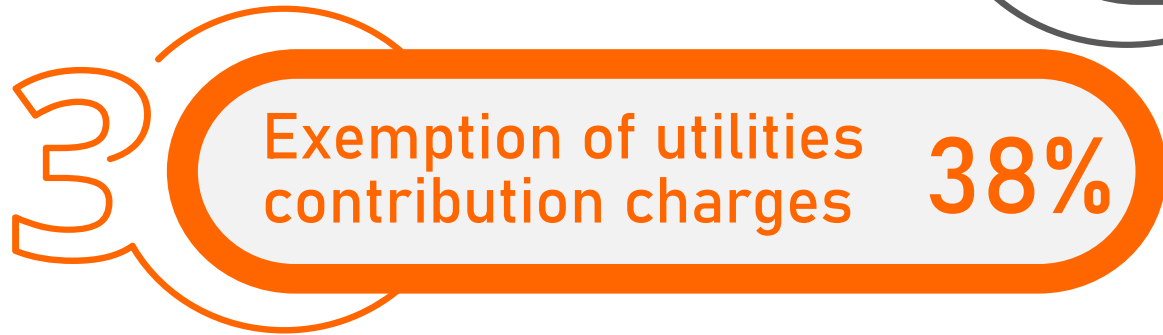
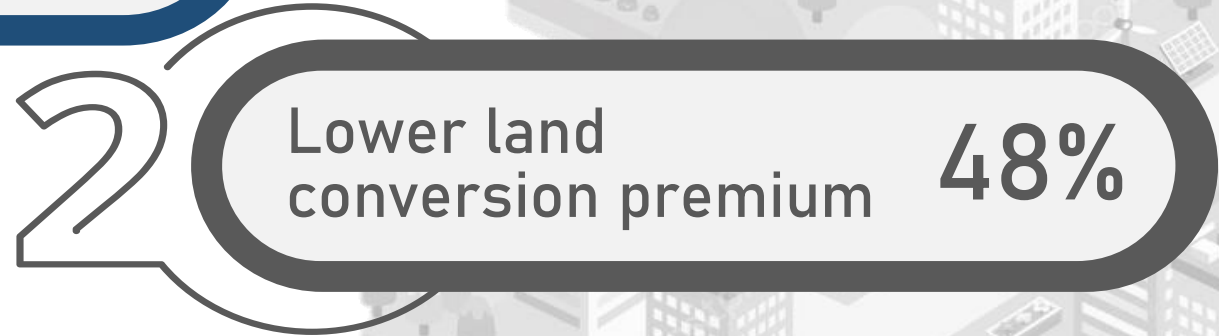
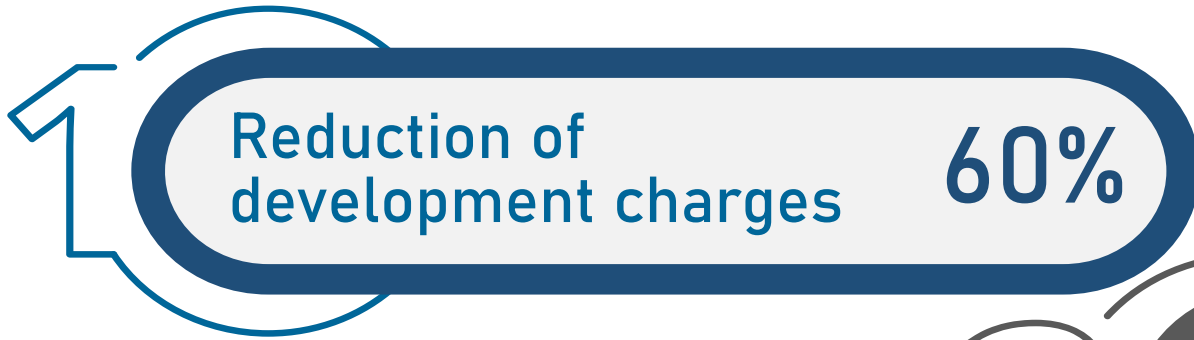


The most common category



AFFORDABLE HOUSING WISHLIST

Top 3 Incentives



**Respondents can select more than one answer*

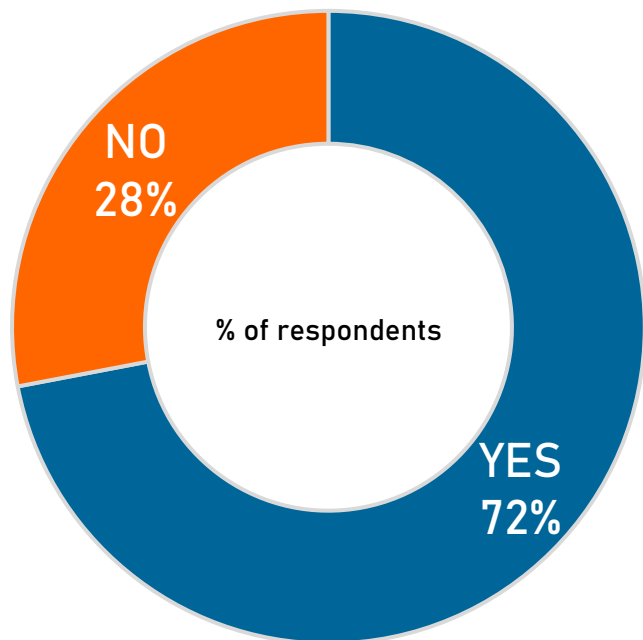


5. FINANCING



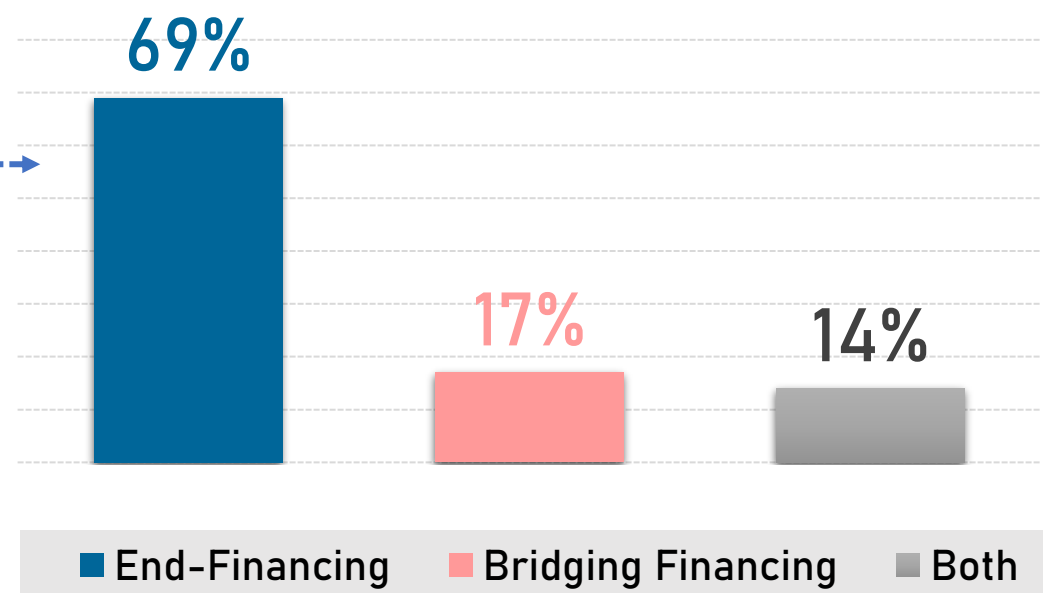
FINANCING ISSUES

72% of respondents faced financing issues.



Financing Issues Breakdown

% of respondents



Majority of respondents faced end-financing issues in 1H 2024.



FINANCING ISSUES: TOP 3 FACTORS

End-Financing Loan Rejection

Ineligibility of buyers' income



Inadequate financial documentation

Adverse credit history



Bridging Finance Issues



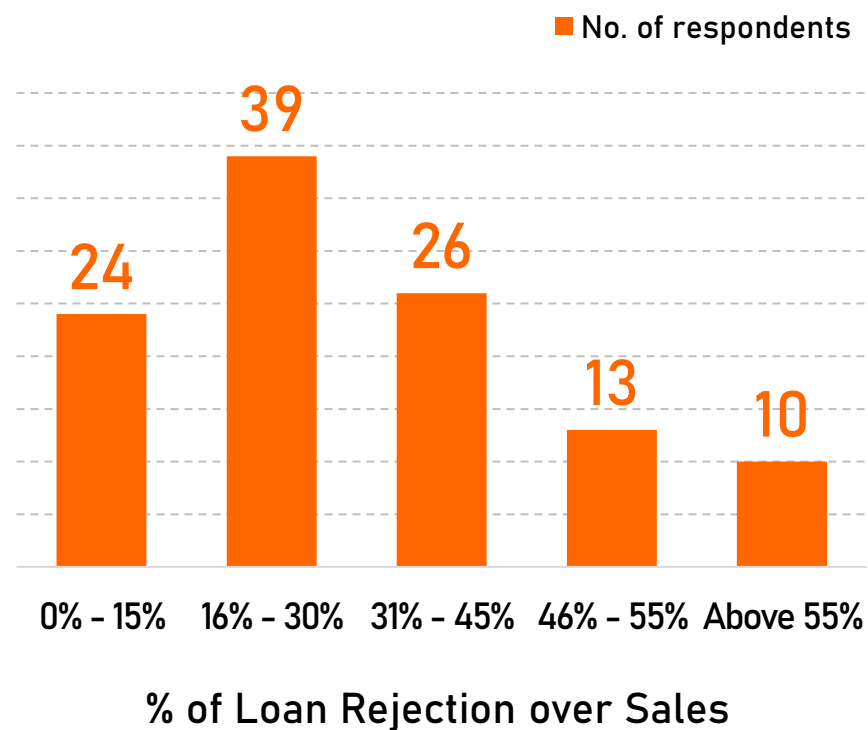
Higher sales required before drawdown (10% - 70%)

Bank requesting more documents



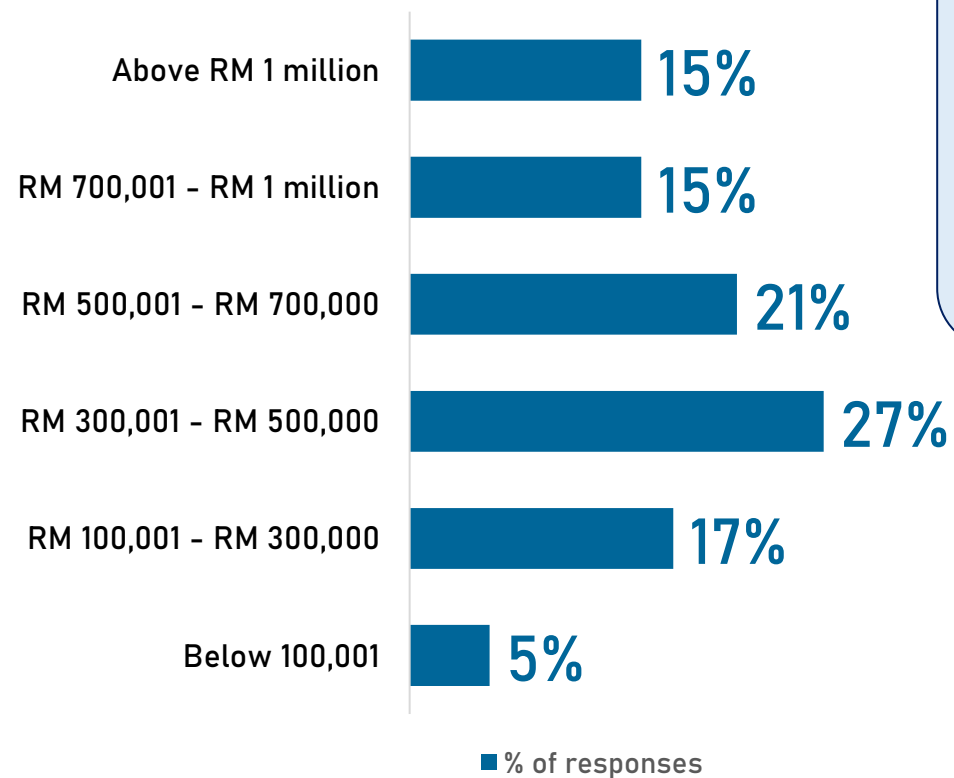
Bank capping loan amount unreasonably

% LOAN REJECTION OVER SALES: RESIDENTIAL



* Only 112 respondents answered this question.

LOAN REJECTION PRICE RANGE



* Respondents can select more than one answer.

Average loan rejection over sales:
31%
(2H 2023: 36%)