

ECONOMY

**Malaysia's 2024 GDP on Track to Surpass National Target** 

*The Star – 08 October 2024*

Malaysia is expected to surpass its national growth target of 4.0-5.0% in 2024, driven by sound fiscal policies and reforms under the MADANI economic framework, according to Finance Minister II Datuk Seri Amir Hamzah Azizan. Despite challenges like political polarisation and geopolitical tensions, the country's economic transformation is gaining momentum.

**Ringgit One of The Best Performing Currencies Globally** 

*The Star – 10 October 2024*

According to Bank Negara's Financial Markets Committee, in the third quarter of 2024, the ringgit ranked among the best-performing currencies globally, strengthening by 14.4% against the US dollar, and rising 11.4% year-to-date. This improvement was largely driven by the U.S. Federal Reserve's 50-basis-point policy rate cut and greater clarity on the trajectory for further reductions.

GOVERNMENT

**Government Aims Higher After Surpassing Property Sales Target** 

*The Star – 06 October 2024*

Malaysia's property market recorded over RM100 billion in sales during the first half 2024, leading the Government to double its target for 2024. Housing Minister, Nga Kor Ming indicated that if the trend continues, property sales could reach RM200 billion by year-end. To ensure future success, the Government is developing a big data system to help developers identify housing demands and avoid unnecessary projects.

**Private Sector Collaboration Crucial to Drive Rural Development** 

*The Edge – 09 October 2024*

Deputy Prime Minister, Datuk Seri Dr. Ahmad Zahid Hamidi emphasised that collaboration between agencies under the Ministry of Rural Development and the private sector is crucial for advancing rural development. He highlighted that such partnerships bring technology expertise, capital, and wider market access, which can drive innovation, accelerate development, and deliver more effective results.

## PROPERTY

### [Over 30% of Properties in Ampang Jaya Lack Strata Titles](#)

*The Star – 07 October 2024*

The Selangor Government plans to introduce measures in Budget 2025 to address the long-standing issue of strata titles, which affects thousands of homeowners. As part of this effort, a task force led by the Selangor Housing and Property Board has been established to identify strata schemes that have yet to receive their titles.

### [Property Portals Urged to Do Due Diligence](#)

*The Star – 09 October 2024*

The Malaysian Institute of Estate Agents (MIEA) has called on property advertisement portals to conduct strict checks to verify the legitimacy of property agents. MIEA president, Tan Kian Aun emphasised that portals are responsible for ensuring that those opening accounts and listing properties are registered real estate agents.

### [Selangor to Exempt Development Charges for Affordable Housing Projects from 2025](#)

*The Edge – 10 October 2024*

According to Datuk Borhan Aman Shah, the Selangor State housing and culture executive council member, the Selangor State government will waive development charges for property developers involved in various affordable housing schemes, such as Rumah Idaman and Rumah Selangorku Harapan, starting January 2025.

## INFRASTRUCTURE

### [Sabah Pan Borneo Project Delayed by Land Acquisition Issues](#)

*The Edge – 07 October 2024*

The construction of Phase 1A of the Sabah Pan Borneo Highway is delayed due to land acquisition challenges and the lengthy process of utility relocation along the project route, according to Deputy Works Minister, Datuk Seri Ahmad Maslan. He highlighted that the refusal of some landowners to cooperate, with some even taking legal action, has further prolonged the project, resulting in the need for an extension of time.

### [East Coast Rail Link \(ECRL\) Project on Schedule, 72.93% Completed](#)

*The Edge – 09 October 2024*

The ECRL project, connecting the Klang Valley to the East Coast, has reached 72.93% completion as of September, according to Transport Minister, Anthony Loke. The segment from Kota Bharu to the Gombak Integrated Transport Terminal is on track for completion by December 2026, while the Gombak to Port Klang section is expected to be finished by December 2027.

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