

ECONOMY

**Malaysia Approves RM254.7 billion of Investments in the First Nine Months of 2024** 

*The Star – 11 December 2024*

The approved investments of RM254.7 billion in the first nine months of 2024 reflect investors' strong confidence in Malaysia's economic policies and direction, said Investment, Trade and Industry Minister, Tengku Datuk Seri Zafrul Abdul Aziz. He emphasised that the country's policy consistency and adaptability have fostered longer-term commitments from investors.

GOVERNMENT

**Perbadanan PR1MA Malaysia (PR1MA) to Introduce Smart Homes** 

*The Edge – 9 December 2024*

PR1MA aims to elevate the value of its affordable housing projects by incorporating smart home features and eco-friendly concepts. Housing and Local Government Minister, Nga Kor Ming stated that this initiative aligns with PR1MA's mission as a housing agency under the Ministry, which is closely associated with delivering high-quality affordable homes.

**Over 500 Projects for Home Ministry** 

*The Star – 9 December 2024*

According to Deputy Works Minister, Datuk Seri Ahmad Maslan, the Public Works Department has undertaken or completed 559 projects for the Home Ministry, valued at RM5.635 billion as of November 2024. Among of these, 39 projects (RM2.33 billion) are in the pre-construction phase, 41 projects (RM3.023 billion) are under construction, and 479 projects (RM280.784 million) involve maintenance, recovery plans, renovations, and asset upgrades, costing.

**Public Works 30 Days Late should be Deemed Critically Delayed** 

*The Star – 9 December 2024*

Deputy Premier of Sarawak, Datuk Amar Douglas Uggah, has urged the Sarawak Public Works Department (PWD) to classify delays exceeding 30 days as critical. Currently, delays are considered critical if projects scheduled for completion within two years are delayed by 60 days or by 100 days for projects with a duration of more than two years. He emphasised that this change would help prevent delays, ensure early issue detection, and support PWD's one-month rule, which requires contractors to start work within a month of site handover or face penalties.

## [New Sabah Malaysia My Second Home \(MM2H\) Plan Takes Off on 12 December 2024](#)

*The Star – 12 December 2024*

The Sabah MM2H programme will begin on December 12, 2024, with newly reviewed criteria designed to attract foreign participants. The updated criteria offer options for varying levels of financial commitment, allowing participants to live in Sabah with multiple-entry visas for a minimum of 5+5 years and to purchase housing properties valued at RM600,000 or more.

### PROPERTY

## [Residential Property Market Records Over 70,000 Transactions in 3Q 2024](#)

*The Edge – 11 December 2024*

In 3Q 2024, the country's residential property market recorded 70,520 transactions, the highest in a decade, with a total value of nearly RM29 billion, marking a 2.9% increase in volume and a 1.3% rise in value compared to the same period in 2023. According to Valuation and Property Services Department director-general, Abdul Razak Yusak, the residential sub-sector dominated market activity, accounting for over 60% of the total property transactions nationwide.

## [Residensi Hektar Gombak Abandoned Project Work to Begin in February 2025](#)

*The Edge – 12 December 2024*

Construction for the Residensi Hektar Gombak project will begin on February 15, 2025, and is expected to be completed in 15 months. Housing and Local Government Deputy Minister, Datuk Aiman Athirah Sabu said a new developer was appointed on October 25, 2024, to take over the abandoned project.

### CONSTRUCTION

## [Retraction of CIDB's Quality Guidebook for Homeowners a Wise Move](#)

*The Edge – 11 December 2024*

**The Real Estate and Housing Developers' Association (REHDA) Malaysia** supports the retraction of the Construction Industry Development Board's (CIDB) Quality Guidebook for Homeowners, describing it as a prudent decision. REHDA president, Datuk Ir. Ho Hon Sang welcomed the retraction to prevent further misuse and confusion that could lead to unnecessary disputes.

### INFRASTRUCTURE

## [Floods: RM312 million Needed to Repair Damaged Roads Nationwide](#)

*The Star – 12 December 2024*

The nationwide repair cost for roads damaged by the first wave of floods during the north-east monsoon has been estimated at RM312.1 million as of December 11, 2024. According to Works Minister, Datuk Seri Alexander Nanta Linggi, this includes RM247 million for Federal road maintenance, RM40.3 million for Federal slope repairs, and RM24.8 million for State roads.

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