

ECONOMY

Malaysia's Private Sector Credit Growth Sees Slight Uptick in November 2024

The Edge – 31 December 2024

Credit to the private non-financial sector saw a slight increase in November 2024, mainly driven by a rise in debt note issuance, according to Bank Negara Malaysia. This credit, which includes loans to households and non-financial corporations from the banking system, development financial institutions, and corporate bonds issued by non-financial corporations, grew by 5.2% in November 2024, up from 5.1% in October 2024.

Malaysia's Official Reserve Assets at US\$118.35 billion as at End-November 2024

The Star – 31 December 2024

According to Bank Negara Malaysia, as of November 2024, Malaysia's official reserve assets were US\$118.35 billion (US\$1 = RM4.45), with other foreign currency assets at US\$255.72 million. The central bank also highlighted that over the next 12 months, Malaysia's expected short-term outflows of foreign currency loans, securities, and deposits will amount to US\$14.03 billion.

GOVERNMENT

No Decision on Electricity Rate Hike Just Yet

The Edge – 30 December 2024

No decision has been made yet on electricity tariff hikes in Peninsular Malaysia, according to Deputy Prime Minister, Datuk Seri Fadillah Yusof. He noted that the Ministry of Energy Transition and Water Transformation, along with the Energy Commission, is finalising the new tariff schedule, expected to take effect in July 2025. Fadillah also explained that the review is necessary to reassess fuel prices, especially for coal and gas.

PROPERTY

Ho Chi Minh City: A Learning Ground for REHDA Institute & Malaysian Real Estate Ventures

The Edge – 2 January 2025

From November 12 to 15, 2024, **REHDA Institute, the training and research arm of the Real Estate and Housing Developers' Association (REHDA) Malaysia**, hosted the Asia Real Estate Leaders study trip to Ho Chi Minh City, Vietnam. The event brought together 38 Malaysian business delegates for a packed itinerary, which included visits to prominent projects by Malaysian developers such as Gamuda Land and S P Setia. The recent study trip offered valuable, multi-faceted insights into Vietnam's property landscape, providing a clearer understanding of opportunities amidst challenges like local demand, bureaucratic hurdles, and ambiguous legislation.

INFRASTRUCTURE

[Penang Mutiara Light Rail Transit Project Groundbreaking Ceremony in January 2025](#)

The Star – 31 December 2024

The Mutiara Line Light Rail Transit project in Penang is gaining momentum, with its groundbreaking ceremony set for January 11, 2025, to be officiated by Prime Minister, Datuk Seri Anwar Ibrahim.

[Penang Mutiara Light Rail Transit Works, Airport Expansion to Proceed Simultaneously](#)

The Edge – 2 January 2025

According to Chief Minister, Chow Kon Yeow, infrastructure works for the Penang Mutiara Light Rail Transit project and the expansion of the Penang International Airport may be conducted concurrently to reduce public inconvenience and ensure efficient project implementation.

WORLD

[Singapore's Home Prices Rebound on Year-End Sales Boom](#)

The Edge – 2 January 2025

Singapore's private home prices rebounded after experiencing their first decline in over a year, driven by a surge in new project sales. According to preliminary estimates from the Urban Redevelopment Authority, private residential prices rose by 2.3% in the final quarter of 2024 compared to the previous quarter. This marks a reversal of the 0.7% decline in the third quarter and represents the largest quarterly increase in a year. For the entire year, home prices increased by 3.9% based on preliminary figures, continuing an eight-year streak of annual growth.

[Singapore's Housing & Development Board \(HDB\) Resale Prices Rose 9.6% in 2024](#)

The Star – 2 January 2025

HDB resale flat prices saw a significant increase of 9.6% in 2024, accelerating from the 4.9% rise recorded in 2023. Resale prices have been consistently climbing on a quarterly basis since the second quarter of 2020. According to HDB, this growth in resale prices and transaction volume was fuelled by strong, broad-based demand coupled with tight market supply.

[Australian House Prices Drop for The First Time in 22 Months](#)

The Star – 3 January 2025

Australian house prices fell for the first time in 22 months in December 2024 driven by rising affordability challenges for buyers and an increase in property supply. The decline was most pronounced in the country's two largest markets, Melbourne and Sydney, where prices dropped by 0.7% and 0.6%, respectively.

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