

Property Industry Survey (PIS) 2H 2024 & Market Outlook 2025

Snapshot: Property Industry Survey (PIS) 2H 2024 & Market Outlook 2025

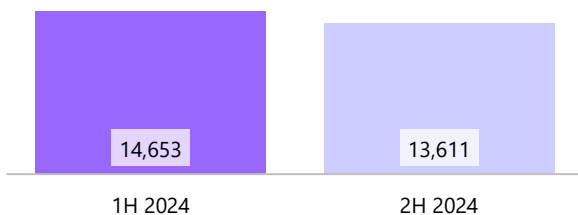
Written by Syuhada Saharizan
Senior Executive, Research & Education

The REHDA Property Industry Survey (PIS) for 2H 2024 and the Market Outlook 2025 were conducted by REHDA Institute from December 2024 to January 2025 among REHDA members in Peninsular Malaysia, with participation from 177 members.

Residential Launches and Sales Performance

37% of respondents launched their projects in the second half of 2024 (1H 2024: 34%), totaling 13,611 units, a decline from 14,653 units in the first half of the year.

Chart 1: Overall Units Launched



Source: REHDA Institute Research

In the second half of 2024, sales performance recorded a total of 3,802 units sold, with a take-up rate of 28%, (1H 2024: 47%).

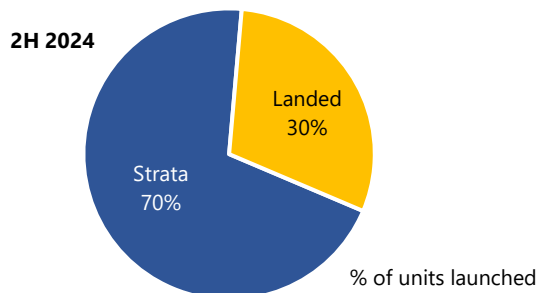
Chart 2: Overall Units Sold



Source: REHDA Institute Research

Strata units dominated new residential launches in 2H 2024, totaling 9,486 units, a 7% increase from the previous half (1H 2024: 8,900 units).

Chart 3: Units Launched – Property Category



Source: REHDA Institute Research

By property type, Apartments / Condominiums recorded the highest number of units launched and sold in both the first and second halves of 2024.

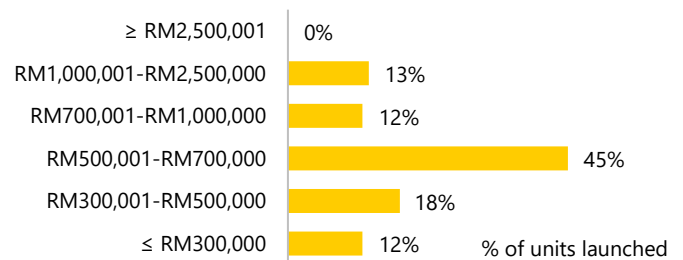
Table 1: Top 3 Units Launched & Units Sold - Property Type

Period	1H 2024	2H 2024
Units Launched	1. Apartment / Condominium 2. 2-3 Storey Terrace 3. Serviced Residence	1. Apartment / Condominium 2. Serviced Residence 3. 2-3 Storey Terrace
Units Sold	1. Apartment / Condominium 2. 2-3 Storey Terrace 3. Single-storey Terrace	1. Apartment / Condominium 2. Serviced Residence 3. 2-3 Storey Terrace

Source: REHDA Institute Research

Of the total units launched in 2H 2024, 45% were priced between RM500,000 and RM700,000. In contrast, 1H 2024 saw a higher proportion (54%) of units priced between RM300,001 and RM500,000. Notably, in the second half of 2024, no new launches were recorded for units priced at RM2,500,001 and above.

Chart 4: Units Launched - Average Selling Price



Source: REHDA Institute Research

The RM500,001 to RM700,000 price range dominated new residential launches across most States in Peninsular Malaysia, while Kelantan and Perlis saw no new project launches in 2H 2024.

Table 2: Most Launched Selling Price – State

State	Most Launched Selling Price	Location
Kedah	≤ RM300,000	Kuala Muda
Terengganu	RM300,001-RM500,000	Kerteh
Pahang	RM300,001-RM500,000	Kuantan
Melaka	RM300,001-RM500,000	Jasin
Perak	RM500,001-RM700,000	Ipoh
Johor	RM500,001-RM700,000	Pasir Gudang
N. Sembilan	RM500,001-RM700,000	Seremban
WPKL	RM500,001-RM700,000	Sungai Besi
Selangor	RM500,001-RM700,000	Subang Jaya
Penang	RM1,000,001-RM2,500,000	Georgetown

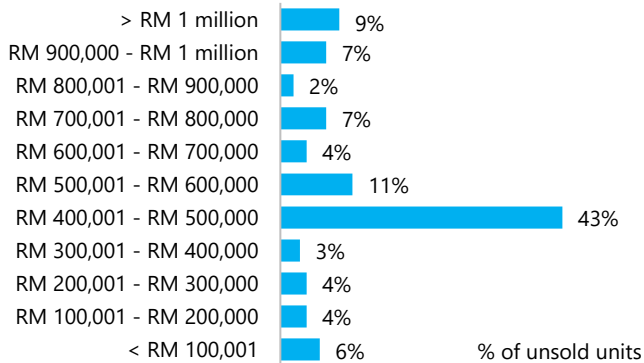
Source: REHDA Institute Research

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Unsold Completed Residential Units

As of 31st December 2024, 41% of respondents reported unsold completed residential units, with nearly half (43%) of these units falling within the RM400,000 to RM500,000 price range.

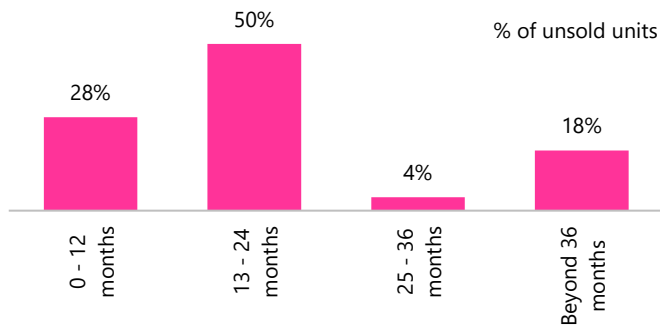
Chart 5: Unsold Completed Residential Units – Price Range



Source: REHDA Institute Research

In terms of aging, 50% of the unsold completed residential units are between 13 and 24 months old.

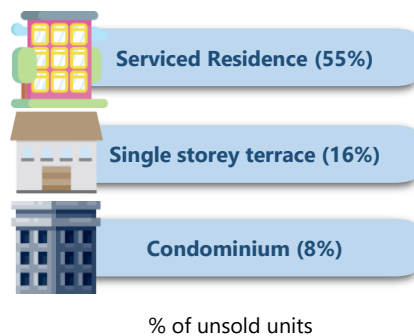
Chart 6: Unsold Completed Residential Units – Ageing



Source: REHDA Institute Research

Serviced residences recorded the highest number of unsold completed residential units, followed by single storey terraces and condominiums.

Figure 1: Unsold Completed Residential Units – Property Type

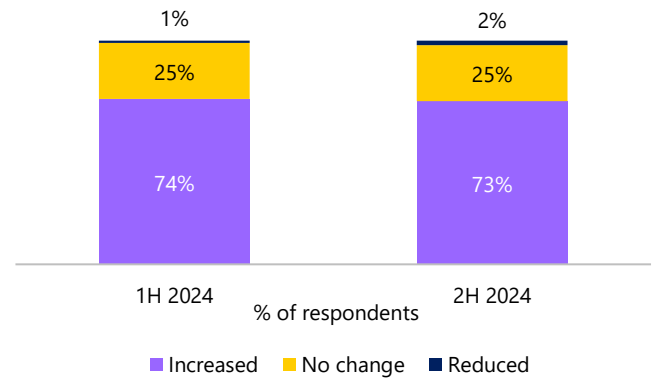


Source: REHDA Institute Research

Business Operations

The majority of respondents reported an increase in overall business costs, with 74% in 1H 2024 and 73% in 2H 2024.

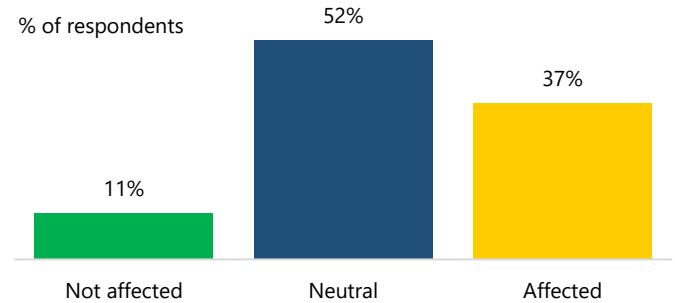
Chart 7: Cost of Doing Business



Source: REHDA Institute Research

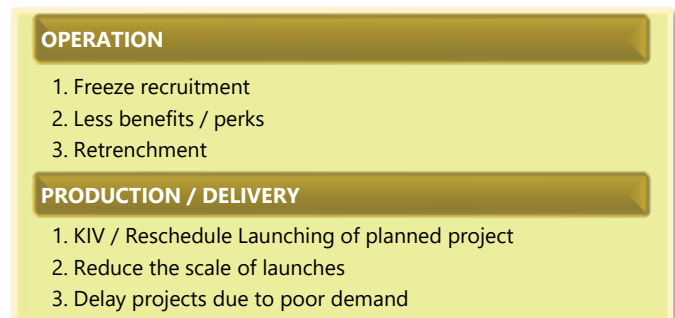
In 2H 2024, 37% of respondents reported being affected by economic conditions. The primary cost-cutting measures in operations included a recruitment freeze, reduced benefits or perks and retrenchment. Meanwhile, in production and delivery, respondents implemented measures such as postponing or rescheduling planned project launches, reducing the scale of launches and delaying projects due to weak demand.

Chart 8: Impact of Economic Conditions



Source: REHDA Institute Research

Figure 2: Main Cost Cutting Measures



Source: REHDA Institute Research