

**SEPT
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MALAYSIA

***Regional
Housing
Conference 2026***

***Official Launch of REHDA
Institute's Report Housing
for All: Co-Creating a
Needs Driven Framework***

***Snapshot: Property
Industry Survey (PIS)
1H 2026 and Market
Outlook 2H 2026 & 1H
2027***

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Malaysia Property Development Process 2026 (MPDP) 2.0

Written by Ng Jing Zhi
Executive, Research & Education

From 22 to 23 July 2026, REHDA Institute successfully organised the **Malaysia Property Development Process (MPDP 2.0) 2026** at Wisma REHDA, Petaling Jaya.

The masterclass brought together nearly 100 participants to learn the evolution of property development strategies, regulatory requirements, financing considerations, sustainability expectations and technological advances.

This article highlights the key discussions and insights shared throughout the two-day masterclass.

Day 1 Programme (22 July 2026)

The first session featured a presentation by **Dr. Foo Chee Hung**, Manager of Product Research & Development at MKH Berhad, titled **“Future-Proofing Property Development – Market Intelligence & Emerging Demand Trends”**.

He emphasised that successful property development requires an understanding of the economic, demographic and locational factors shaping demand, rather than focusing solely on constructing and selling units.

A key concept introduced was the Locational Centre of Gravity (LCG), where economic activity, employment, investment and property demand are concentrated. Developers were encouraged to strengthen market intelligence, assess transaction velocity and manage landbanks carefully.

From an economic perspective, he compared Malaysia's property transaction landscape across 2005, 2015 and 2025, showing differences in market absorption and demand. Residential properties recorded a high stock base but relatively lower unsold completed units. However, serviced apartments recorded higher unsold completed units despite having a smaller stock base.

The session also highlighted the importance of household characteristics in understanding housing demand. For example, high B40 homeownership rates in lower-urbanised States such as Perlis, Sabah and Sarawak may partly reflect households building homes on inherited family land without formal mortgages. Thus, income data alone may not fully explain housing demand and affordability.

He concluded that quantitative data should be combined with an understanding of local communities and human behaviour to support better development decisions.



Dr. Foo Chee Hung, Manager of Product Research & Development, MKH Berhad

Dr. Foo Chee Hung's second presentation, titled **“Future-Proofing Property Development – Product Innovation & Development Positioning”**, covered the positioning and strategies of Malaysian public-listed property developers, including factors contributing to stronger profit margins.

As of May 2026, there were 97 listed property development companies, with the average profit margin recovering significantly from -22.8% in 2024 to 15.0% in 2025. In contrast, 54 listed construction companies recorded an average margin of around 3.4% in 2025, down from 5.0% in 2024. The lower construction profit margins may increase cost pressures for developers as contractors pass on rising material and labour costs. On the other hand, the session discussed vertical integration, such as maintaining an in-house construction arm, as one approach to managing construction costs.

The session further examined different developer models based on landbank size, inventory turnover and capital recycling. While some developers achieved exceptionally high margins of 40% to 74%, these were largely associated with non-recurring factors, including land disposals, accounting effects, government compensation and fair value gains. He highlighted several strategies adopted by property developers to sustain profit margins, including acquiring land at favourable costs, focusing on landed mass-market products in secondary locations, delivering affordable housing at scale, increasing Gross Development Value (GDV) through premium positioning and leveraging branding and master-development synergies. Industrial products, including business parks, logistics and data-centre-related developments, were also highlighted as emerging business-to-business (B2B) growth opportunities.

The session emphasised that developers should identify suitable strategies and adapt them to their land, capital and market conditions, rather than relying on a single development model.

The following session featured **TPr. Julie Chok**, Principal from AJC Planning Consultants, who delivered a presentation titled **“Master Planning in Practice: Translating Vision into Phased, Market-Ready Development”**.

She explained that an urban master plan provides a long-term vision covering land uses, infrastructure, utilities and common areas. A project is considered “market-ready” after securing relevant approvals, infrastructure, licences and Certificate of Completion and Compliance (CCC).

Developers should prepare comprehensive plans covering business operations, property development, property management, marketing, financial and implementation aspects.

Effective master planning requires detailed information covering natural, man-made and socio-economic conditions.

Streetscapes, public spaces, traffic calming and engineering solutions can significantly influence how developments function.

Developers should identify gaps within surrounding communities and align products with employment, mobility and infrastructure needs.

She highlighted the importance of incorporating Sustainable Development Goal 11: Sustainable Cities and Communities (SDG 11) and Environmental, Social and Governance (ESG) principles, with climate resilience being supported by food security, regenerative land use, circular waste and wastewater systems, renewable energy and flexible business models.

Flexibility and adaptability were also emphasised through integrated land use, scalable infrastructure, adaptive development typologies, approval in principle, temporary land activation and phased land programmes. Implementation should be according to the development type, with infrastructure and access established early and catalytic projects introduced where necessary to support subsequent phases.

The session concluded that successful master planning depends on attention to detail and strong leadership.



TPr. Julie Chok, Principal, AJC Planning Consultants

Following the lunch break, the session continued with TPr. **Shariman bin Abdul Wahab**, Deputy Senior Director of the One Stop Centre (OSC) at Kuala Lumpur City Hall (DBKL), who presented **“Accelerating Development Approvals: Navigating OSC Processes, Inter-Agency Coordination & Approval Risk Management in Complex Developments”**.

He outlined the role of OSC in streamlining development applications in Kuala Lumpur and ensuring decisions are made within prescribed timeframes. Principal Submitting Persons (PSP/SP) is able to submit planning applications simultaneously or separately via OSC, improving processing efficiency and reducing repeated technical reviews.

A key update was the OSC 3.0 Plus online portal, accessible since January 2025, which supports applications for Planning Permission (KM), Building Plans and related approvals.

En Shariman also highlighted common issues that developers face during the applications process, including non-compliance with Kuala Lumpur Local Plan 2040 (PTKL2040) and *Garis Panduan Perancangan* (GPP) requirements, incomplete technical clearances, rejected submissions and discrepancies between approved planning permission and construction works. Applicants were encouraged to complete technical requirements before OSC meetings.

The session concluded with DBKL’s future direction, including making OSC 3.0 Plus mandatory for all submissions, adopting fast-lane practices and issuing Development Orders and rejection notices online.

Chart 1: General OSC Applications in Kuala Lumpur





TPR. Shariman bin Abdul Wahab, Deputy Senior Director, One-Stop Centre (OSC), Secretariat Division, Kuala Lumpur City Hall (DBKL)

Following the coffee break, the session continued with a presentation by **Mr. Lum Man Chan, Halim Hong & Quek (HHQ)**. He delivered a presentation titled **“Navigating Distressed Developments: Scheme of Arrangement, Project Recovery and Stakeholder Management”**.

He explained that distressed development is a business problem arising from cash flow issues, cost overruns, delays and stakeholder disputes.

Under Ministry of Housing and Local Government (KPKT) classifications:

- Delayed project: Actual construction progress is between 10% and 30% behind the progress scheduled.
- Sick project: Actual construction progress is more than 30% behind schedule or the contractual delivery period under the Sale and Purchase Agreement (SPA) has expired.
- Abandoned projects: Non-completion within the SPA period, winding-up proceedings, receivership and management or the developer’s written admission that it is unable to continue, with the project certified as abandoned by the Minister of Housing and Local Government under Section 11(1)(ca) of the Housing Development (Control and Licensing) Act 1966 (Act 118).

Mr. Lum noted that restructuring requires the interests of developers, financiers, purchasers, contractors and investors to be considered. Before selecting a strategy, each party’s objectives and available options need to be understood and aligned. For the existing developer, the focus may be on project survival and reputation; financiers on recovery; acquirers on acquiring a viable project at a distressed valuation; JV partners or landowners on unlocking the land’s development value and purchasers on completing the project and receiving their homes.

The Companies Act 2016 provides mechanisms including:

- Section 366 for court-sanctioned schemes
- Section 368 for restraining orders
- Section 368B for rescue financing
- Section 369C for pre-packaged schemes

These mechanisms can address issues such as creditor holdouts, Liquidated Ascertained Damages (LAD) claims and certain guarantees, subject to statutory requirements and court sanction.



Mr. Lum Man Chan, Partner, Halim Hong & Quek (HHQ)

Mr. Lum then passed the session to his colleague, **Mr. Chew Jin Heng**, titled **“Navigating Legal Risks in Housing Development - Key Court Decisions Shaping the Industry”**.

In the PJD Regency case (Federal Court, 2021), the court held that where a developer accepts a booking fee, deposit or other initial payment before the SPA is signed, the LAD period may commence from the earlier payment date. Where a rebate is provided, LAD is calculated based on the full SPA price rather than the rebated amount. Developers should therefore maintain proper records of the earliest payment or commitment date.

On utilities, the SKS Southern case (Federal Court, 2023) established that properties must have actual water and electricity supply when purchasers take possession. Developers should apply for utility connections early, monitor progress and ensure meters are installed before Vacant Possession (VP).

In the Austin Heights case (High Court, 2025), temporary generators were not considered a sufficient replacement for the main electricity supply and LAD continued until the mains connection was available. The Pink Alliance v Mah Sing case (High Court, 2024) further highlighted the need for evidence showing that delays by the utility provider caused the delay in the delivery of vacant possession.

The session also addressed marketing materials and representations to purchasers. The Sureendhran v Lush Development case (High Court, 2022) and the Tropika Istimewa case (Court of Appeal, 2025) highlighted the importance of clear and consistent information in marketing materials and the SPA. In the Wawasan Rajawali case (High Court, 2023), a marketing slogan was treated as a representation, while the Austin Heights case also awarded damages for a rooftop garden shown in the brochure and SPA but absent from the approved plans. The Country Garden case (Federal Court, 2022) confirmed that the Homebuyer Tribunal’s jurisdiction is generally limited to SPA-related claims.

Overall, developers should ensure utilities are available before VP and that marketing materials align with the SPA, approved plans and actual construction scope.



Mr. Chew Jin Heng, Partner, Halim Hong & Quek (HHQ)

The final session of Day 1 featured **Mr. Ngian Siew Siong**, Board Adviser of Chin Hin Group Property and Director of Nam Long Investment Corporation, who shared his views on organisational transformation, technology adoption, talent development, work practices and continuous improvement titled, **“Property Development Through the Years: Leadership and Management Lessons”**.

Mr. Ngian highlighted the importance of adopting systems, technology and tools to improve productivity and reduce reliance on manual processes. He shared the move towards paperless operations, supported by dashboards, structured digital document management, standard file directories and naming conventions.

For talent development, Mr. Ngian introduced the 70:20:10 learning and development model, where 70% of learning comes from practice, 20% from learning through others and 10% from formal training. He also highlighted the importance of relationship building, participation in industry activities, coaching and reflection as part of professional development.

Mr. Ngian stressed the need to embrace change, remain adaptive, be proactive rather than reactive and preventive rather than corrective. Organisations should have a clear vision, maintain customer focus and develop talent while improving productivity and reducing labour-intensive processes.

He further emphasised a learning and sharing culture, with IT becoming increasingly integrated into core business processes. Total Quality Management Software (TQMS), supply chain management and supplier performance are also important for maintaining management quality. Finally, he highlighted innovation and continuous improvement, including incremental improvements and the adoption of established practices such as green building standards.



Mr. Ngian Siew Siong
• Board Adviser, Chin Hin Group Property
• Director, Nam Long Investment Corporation

Day 2 Programme (23 July 2026)

The first session of Day 2 was delivered by **Prof. Perfaiz K. Ahmed**, Director, Institute for Global Strategy and Competitiveness (IGSC), at Sunway University, who presented on **“Sustainable Development as a Competitive Advantage: Rethinking Real Estate for Long-Term Value”**.

Prof. Perfaiz explained that future success should no longer be assessed solely through financial return, Return on Investment (ROI), construction output or real asset appreciation. Instead, developers and city leaders will need to consider Return on Value (ROV), covering economic, social, environmental, political and cultural dimensions.

In this context, he highlighted that future developments should create economic value while also strengthening social resilience, human well-being and ecological outcomes. This requires a broader approach to measuring development outcomes and recognising that the value created by a project extends beyond its immediate financial performance.

More specifically, he outlined five potential transformations in the way cities are planned and developed:

1. Smart Cities: Transform living patterns through technology.
2. Intelligent Cities: Support sustainable population growth.
3. Valued Cities: Maximise long-term value from resources.
4. Nature-Integrated Cities: Recognise nature as essential infrastructure.
5. Regenerative Cities: Contribute to the future of humanity and the planet.

He further emphasised that the shift towards ROE does not mean moving away from profitability. Instead, economic prosperity remains linked to the ability to create wider social, environmental and other forms of value. Therefore, developers will need to reconsider their objective and incorporate broader value considerations into development decisions.

The session concluded by highlighting the importance of balancing development objectives with the long-term needs of future generations, with current developers acting as stewards of the cities and environments that future generations will inherit.



Prof. Perfaiz K. Ahmed, Director, Institute for Global Strategy and Competitiveness (IGSC), Sunway University

The session after the morning coffee break featured **Ms. Mardiana Rahayu Tukiran**, Chief Design & Project Officer: Head of Business Development at TGV Cinemas, titled **“Beyond ESG Compliance: Embedding Sustainability, Social Value Creation & Future Regulatory Readiness into Property Development Strategy”**.

She mentioned that placemaking should be approached as a deliberate and community-driven process that shapes experiences, encourages participation and creates a sense of belonging, rather than as a series of short-term activities.

Drawing from TGV Cinemas’ experience, Ms. Mardiana explained how cinemas can be repositioned as social and community spaces beyond their traditional role as movie venues. For example, TGV collaborated with external partners to screen the World Cup final, providing an alternative venue for people to gather and watch the event. She noted that understanding the demographic characteristics of each location is important, as cinema performance can be closely linked to the availability of titles that appeal to the surrounding community.

She further explained that effective placemaking involves more than the physical development of a space and should consider the interaction between “hardware, heartware and orgware”.

- Hardware: Physical environment and infrastructure.
- Heartware: Experiences, belonging and community engagement.
- Orgware: Organisational structures that support placemaking.

Ms. Mardiana emphasised that effective placemaking should start with the big picture and be integrated into medium- and long-term development strategies. She cautioned against relying on isolated activities or trends to address underperforming assets, noting that placemaking requires consistent planning and implementation. She concluded that sustainability should extend beyond green buildings and compliance measures by understanding how people use, experience and interact with spaces, with social sustainability and economic value developing alongside one another.



Ms. Mardiana Rahayu Binte Tukiran, Chief Design & Project Officer: Head of Business Development, TGV Cinemas

The next session was delivered by **Mr. M. Fadzli Ahmad**, Managing Director and Head of Corporate Banking (Real Estate) at OCBC Malaysia, titled **“Development Financing 2026: Banker Expectations, Capital Structuring, Risk Management & Funding Strategic to Developers”**. The session covered financing structures, assessment criteria, drawdown controls and current lending challenges.

Financing is project-specific rather than fixed by facility type, with the structure determined according to the requirements and risk profile of each development. Indicative parameters include land financing of up to 80% through term loans and construction financing of up to 80% of hard costs through bridging loans. In addition, working capital for soft costs may be financed up to 20% of total financing through overdrafts or revolving credit, with overdrafts offering more flexible utilisation. Alongside these facilities, bank guarantees can also support regulatory and utility-related cash requirements.

In assessing financing applications, the bank considers both the developer and the project. Basic requirements include two completed projects and two profitable years within the past five years. Beyond these requirements, the assessment also takes into account sponsor strength, the track record of partners and cash-flow spillover from other projects, although this is limited to unrealised sales. At the project level, factors such as location, selling price, saleability and competing supply are considered. Importantly, a rejection by one bank does not necessarily mean that other banks will decline the financing, as each bank assesses its own exposure and risk appetite. Therefore, developers are encouraged to approach more than one bank.

Once financing is approved, controls are also applied to the use and repayment of funds. Sales proceeds and drawdowns are paid into Housing Development Act (HDA) or escrow accounts, allowing the bank to monitor the movement of funds separately. Bridging loans are typically released in tranches, with around 20% released immediately and the remaining 80% released after achieving 13% sales. However, stricter thresholds may apply where saleability is uncertain. A minimum redemption cover of 110% is also required, which can reduce effective financing to around 60%.

These financing controls are closely linked to the key risks identified by the bank. Selling prices that are 10%–20% above comparable developments may still be manageable, while larger premiums require stronger justification. Similarly, breakeven sales commonly exceed 85%, highlighting the importance of realistic sales assumptions. By property type, industrial developments are currently easier to finance than residential developments, which have slightly lower margins.

Overall, the session highlighted that financing outcomes depend on realistic sales assumptions, sufficient cost contingencies and a demonstrated track record of project delivery. In this context, developers should maintain adequate financial buffers and consider engaging multiple banks to explore financing options that align with the requirements and risk profile of their projects.



Mr. M. Fadzli Ahmad, Managing Director and Head of Corporate Banking (Real Estate), OCBC Malaysia

The session continued with **Sr. Prem Kumar**, Group Managing Director, Firdaus & Associates Group of Companies, who delivered a presentation titled **“Mastering the Modern Development Lifecycle: Strategic Decision-Making from Land Acquisition to Project Delivery”**.

He highlighted that property development is a chain of investment decisions covering pre-development, mid-development and post-development. Each stage requires informed decisions to manage project profitability and risk.

First, during pre-development, developers should assess the market through supply and demand, population growth, employment centres, infrastructure connectivity and Government initiatives before acquiring land. In addition, the highest and best use of a site should be assessed based on whether it is legally permissible, physically possible, financially feasible and maximally productive. Feasibility studies should also consider development margin, Internal Rate of Return (IRR), Net Present Value (NPV) and sensitivity analysis, alongside market, construction, approval, interest rate, policy and economic risks.

During mid-development, cash flow is a key control mechanism, with bank drawdowns and purchaser payments balanced against construction and project-related expenses. Therefore, developers should continuously monitor time, cost and market conditions. Sales indicators such as take-up rate, absorption, cancellations and unsold inventory should also guide pricing and product decisions.

Finally, post-development focuses on completion, handover, property management, asset performance, enhancement and exit strategies.

Meanwhile, Environmental, Social & Governance (ESG), data analytics, Artificial Intelligence (AI), Geographic Information Systems (GIS), Building Information Modelling (BIM) and PropTech are increasingly supporting site selection, demand forecasting and risk reduction.

In conclusion, successful development requires market research, feasibility studies, financial modelling, independent valuation and risk assessment rather than relying mainly on intuition. Property consultants therefore play an important role in supporting decisions throughout the development lifecycle.



Sr. Prem Kumar, Group Managing Director, Firdaus & Associates Group of Companies

The session continued with a presentation by **Tuan Nor Asyrani Nekmat**, Senior Assistant Director of the Enforcement Division, National Housing Department (JPN), titled **“Navigating Developer Licensing, APDL Compliance & Emerging Housing Regulatory Expectations: What Every Developer Needs to Know in 2026”**.

He highlighted the Housing Integrated Management System (HIMS) as the first interface before a developer can sell property. The system is integrated with the Companies Commission of Malaysia (SSM) to improve the accuracy and verification of property information, including developer details, project information, property location, unit details and relevant approvals. Therefore, developers should ensure that their company, land and project information is accurate before submission. A Developer’s Licence (DL) is required before selling property, while information submitted during the DL application will carry forward to the Advertising Permit (AP) application and electronic Sale and Purchase Agreement (eSPA).

For DL applications, common issues that developers face include incomplete land documents, failure to identify all registered proprietors and incomplete joint venture (JV) or power of attorney (PA) information. Financial documents should also include updated credit reports, such as those from Credit Tip-Off Service (CTOS), Experian and the Central Credit Reference Information System (CCRIS).

For AP applications, land information remains a major source of errors. Incomplete details on land status, lease expiry, restrictions, title description and lot area may affect the accuracy of the eSPA. Each phase should also have its own land information. In addition, developers need to ensure that information on development names, planning permission, building plans, advertisements and development components is accurate and consistent.

Furthermore, marketing materials should contain accurate and approved information, including unit numbers and land status. For JV arrangements, land costs should be supported by payment evidence, while the required undertakings and landowner documents must be submitted.

Overall, Tuan Asyrani highlighted that the accuracy and completeness of information throughout the DL and AP application processes are important to ensure correct purchaser documentation and minimise delays, compliance issues and potential enforcement actions.



Tuan Nor Asyrani bin Nekmat, Senior Assistant Director, Enforcement Division, National Housing Department (JPN)

The session continued with **Ms. Tan Zijin**, Senior General Manager of Chin Hin Group Property, who delivered a presentation titled **“Strategic Sales, Pricing & Go-to-Market Execution: Maximising Launch Performance in a More Competitive and Data-Driven Property Market”**.

Ms. Tan highlighted that project performance is influenced well before launch, with the land, location, product and positioning determining a significant portion of a project's commercial potential. Therefore, project teams should understand the target buyer before designing the product. Positioning should answer why buyers would purchase a particular project at its proposed price, supported by clear product differentiation and an understanding of competing developments.

Ms. Tan also emphasised product-market fit. Product size, bedroom mix, layouts and facilities should reflect the target market rather than attempting to serve multiple buyer segments within one development. For example, family-oriented projects may prioritise playgrounds and children's facilities, while developments targeting young professionals may place greater emphasis on fitness and convenience.

For pricing, Ms. Tan advised developers not to determine selling prices simply by adding a markup to development costs. Instead, pricing should consider market benchmarks, buyer expectations, product attributes, valuation and projected sales absorption. A three-layer approach was discussed: base price, premiums for unit attributes and mark-ups for rebates or credit notes. Costs and expenses should be accounted for appropriately within the pricing structure.

In addition, developers should establish take-up targets and milestones before launch to assess whether pricing and sales packages remain appropriate. Booking-to-Sale and Purchase Agreement (SPA) conversion was cited at around 30–40% as a market average, with lower conversion possible when using agents.

Overall, the session concluded that product positioning, appropriate price and go-to-market strategy should be supported by data, benchmarking and continuous sales monitoring.



Ms. Tan Zijin, Senior General Manager, Marketing & Sales, Chin Hin Group Property

The final presentation was delivered by **Mr. Teng Chan Leong**, Chief Executive Officer of Skribble Me Malaysia, who presented **“AI-Powered Property Marketing & Sales Transformation: Leveraging Artificial Intelligence for Lead Generation, Customer Engagement & Conversion Optimisation”**. The presentation focused on practical applications of Artificial Intelligence (AI) across property marketing and sales, particularly in lead generation, customer engagement, conversion and customer relationship management.

According to Mr. Teng, AI can also support virtual staging and property visualisation for property marketing. Tools can generate different interior styles at a lower cost than traditional rendering, which previously could cost around RM3,000–RM5,000 per render. AI-based lead scoring can further help sales teams prioritise leads based on website behaviour, such as browsing time, brochure downloads and interaction with property information.



Mr. Teng Chan Leong, Chief Executive Officer, Skribble Me Malaysia

The presentation also emphasised the importance of maintaining an internal customer database for remarketing to existing purchasers, reducing reliance on agents and marketing costs. Other applications discussed included digital property viewing, online booking, mortgage pre-qualification and automated customer engagement.

Overall, the presentation concluded that successful AI adoption depends not only on available technology but also on proper processes, governance, experimentation budgets and changes to existing business practices.

Conclusion

Overall, the Malaysia Property Development Process (MPDP 2.0) 2026 highlighted the importance of informed decision-making throughout the property development lifecycle. The discussions showed how market intelligence, financial discipline, regulatory compliance and a clear understanding of community needs can influence project outcomes. As the industry continues to evolve, the adoption of technology, sustainable practices and continuous improvement will also play an increasingly important role in creating developments that deliver long-term value.

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Luxury living with
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conveniences

Scenic bathtubs with
skyline views**

AKLEH Highway

Artist's impression.

*Subject to authority approval.
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A Business Briefing on China's Policies,
Investment Landscape & Business Opportunities



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Senior Leadership Circle Roundtable 2026: Industry Leaders Convene to Rethink Housing Affordability & Sustainable Places

Written by Huong Yu Sin,
Assistant Manager, Research & Education
REHDA Institute



The closed-door Roundtable brought together senior leaders from Government, industry, banking/finance, academia and international institutions at M World Hotel, Petaling Jaya on 28 July 2026.

A HIGH-LEVEL DIALOGUE ON WHAT MALAYSIA NEEDS NEXT

REHDA Institute convened the Senior Leadership Circle Roundtable as a focused, closed-door dialogue on Malaysia's housing and urban development challenges. Held as a prelude to the REHDA Institute Regional Housing Conference 2026, the session also marked an important step in advancing the Malaysia–Cambridge Urban Platform (MCUP), an initiative led by the Ministry of Housing and Local Government (KPKT) to deepen collaboration between Malaysia and Cambridge through research, knowledge exchange, policy dialogue and practical pilots.

Building on a pre-event survey, participants examined two connected questions:

1. **How should Malaysia rethink housing affordability?**
2. **How can housing, infrastructure, sustainability and smart-city approaches be brought together to create better places?**

Overall, the discussions pointed towards a shift from broad, supply-led interventions to approaches that are more demand-informed, data-enabled and sensitive to local conditions.

DISCUSSION 1

Demystifying Housing Affordability

Professor Li Wan of the University of Cambridge started the discussion by challenging conventional assumptions around affordability. Participants agreed that a single national benchmark cannot adequately explain who is facing affordability constraints, where they occur and why.

- Move beyond a single price-to-income ratio towards a multidimensional framework that reflects household circumstances and location.
- Use more granular, localised and longitudinal data to understand actual, unmet and future housing demand.
- Consider the total cost of living in a home, including transport, accessibility to work and amenities, maintenance and other recurring costs.
- Recognise financing eligibility and repayment capacity as integral to affordability.
- Better align housing policies and price-controlled supply with local demand, employment opportunities and changing tenure preferences.

DISCUSSION 2

Where to Start to Build Sustainable Places?

Professor Jennifer Schooling of Anglia Ruskin University (ARU) broadened the conversation from individual housing units to complete places. The discussion highlighted that sustainable communities depend on the integration of housing, jobs, transport, amenities, infrastructure and climate resilience.

- Plan complete ecosystems rather than housing projects in isolation.
- Address the “chicken-and-egg” challenge of providing infrastructure and social facilities before demand is fully established.
- Adapt Transit-Oriented Development to Malaysia’s climate, mobility behaviour, regulatory environment and first-/last-mile realities.
- Plan climate resilience at catchment, city and regional scales.
- Use integrated data, predictive modelling and digital tools to support planning judgement.

FOUR THEMES THAT CUT ACROSS BOTH DISCUSSIONS

01

BETTER DATA IS FOUNDATIONAL

Integrate housing, income, financing, transport, demographic and spatial information to support more precise decisions.

03

HOUSING CANNOT STAND ALONE

Affordability and sustainability are shaped by jobs, mobility, infrastructure, amenities, climate risk and long-term management.

02

LOCAL CONTEXT MATTERS

National averages and broad economic indicators can mask differences between households, districts and Malaysian urban realities.

04

SHIFT FROM OUTPUTS TO OUTCOMES

Success is not only how many units or projects are delivered, but whether people can access suitable homes and live well-connected lives.

FROM DIALOGUE TO ACTION

In his closing remarks, the Minister of Housing and Local Government YB Tuan Nga Kor Ming highlighted the role of the Housing Integrated Management System (HIMS), Artificial Intelligence (AI), big data and predictive analytics in strengthening housing planning and said the Roundtable’s insights would be considered in the National Housing Policy 2026–2035. The direction was clear: stronger Government–industry–academia collaboration is needed to turn evidence and ideas into meaningful action and to build Malaysian cities that are not only liveable, but “lovable”.



REHDA Institute Chairman Dato’ Jeffrey Ng Tiong Lip (second from left, front row) summarising the key Roundtable discussions. Seated from left in the front row are Datuk Ng Seing Liong JP, Trustee of REHDA Institute; Dato’ Jeffrey Ng; YB Tuan Nga Kor Ming, Minister of Housing and Local Government; Professor Jennifer Schooling of Anglia Ruskin University and Professor Li Wan of the University of Cambridge.

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27 October 2026



8.00 a.m. - 5.00 p.m.



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IBS

Smarter
Building



BIM

Better
Collaboration



Digitalisation

Higher
Productivity



Sustainability

A Stronger
Tomorrow



Who Should Attend?

- ✓ Developers & Project Owners
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- ✓ Government Agencies & Policymakers
- ✓ Technology & Solution Providers
- ✓ Academia & Industry Associations

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Official Launch of REHDA Institute's Report Housing for All: Co-Creating a Needs-Driven Framework

Written by Syuhada Saharizan
Assistant Manager, Research & Education
REHDA Institute

On 28 July 2026, **REHDA Institute** marked a significant milestone with the official launch of its latest research report, **Housing for All: Co-Creating a Needs-Driven Framework**, at M World Hotel, Petaling Jaya.

The launch ceremony followed the REHDA Institute Senior Leadership Circle Roundtable, a closed-door session held earlier that morning. The roundtable brought together senior leaders from Government, local and international academic institutions and the industry experts, providing a platform for the exchange of valuable expertise and perspectives on Malaysia's housing and urban development challenges.

Following the roundtable, **the report was officially launched by YB Tuan Nga Kor Ming, Minister of Housing and Local Government**. The ceremony brought together REHDA Institute Chairman, Dato' Jeffrey Ng Tiong Lip, members of the Board of Trustees including Tan Sri Dato' Teo Chiang Kok, Datuk Ng Seing Liong, PJN, J.P. and Datuk Seri Dr. Michael Yam Kong Choy, together with participants of the roundtable and other key stakeholders.

As a leading think tank in the industry, REHDA Institute continues to anticipate and address sectoral challenges through rigorous analysis and impartial research. In line with this role, **the report examined Malaysia's housing quota framework within a broader socioeconomic and policy context, identified structural gaps and proposed a more sustainable and needs-driven approach to housing provision**. The study was undertaken in collaboration with Universiti Malaya, bringing together academic expertise and industry insights to develop a more holistic understanding of Malaysia's evolving housing needs.

During the Minister's keynote address, YB Tuan Nga Kor Ming highlighted that **Malaysia's homeownership rate among M40 households has fallen below that of B40 households**. At the same time, Malaysia has achieved an overall homeownership rate of 78%, which is higher than that of several developed Countries.

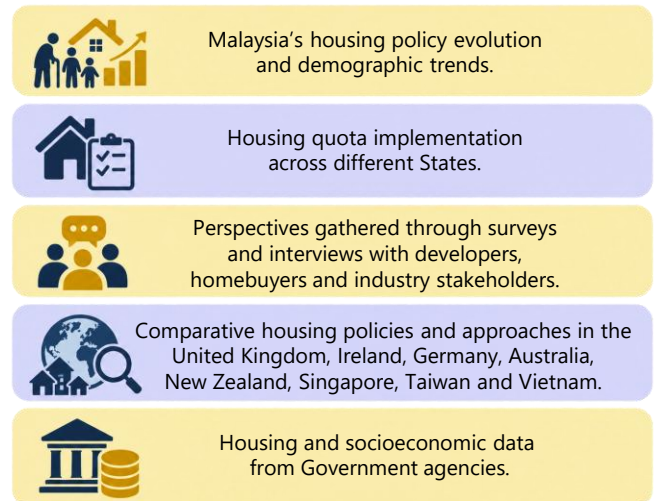
He also noted that while indicators such as the **Median Multiple** remain useful in assessing housing affordability, they may no longer fully reflect the realities faced by middle-income households. Therefore, there is a need to continue leveraging data and digital innovation to improve housing outcomes. Under KPKT's National Housing Reform agenda, the Government has already begun laying the foundations for a more transparent, efficient and data-driven housing ecosystem.



YB Tuan Nga Kor Ming, Minister of Housing and Local Government, Ministry of Housing and Local Government (KPKT)

The Housing for All report **examined several key areas**:

Figure 1: Research Key Areas



Source: RI Research

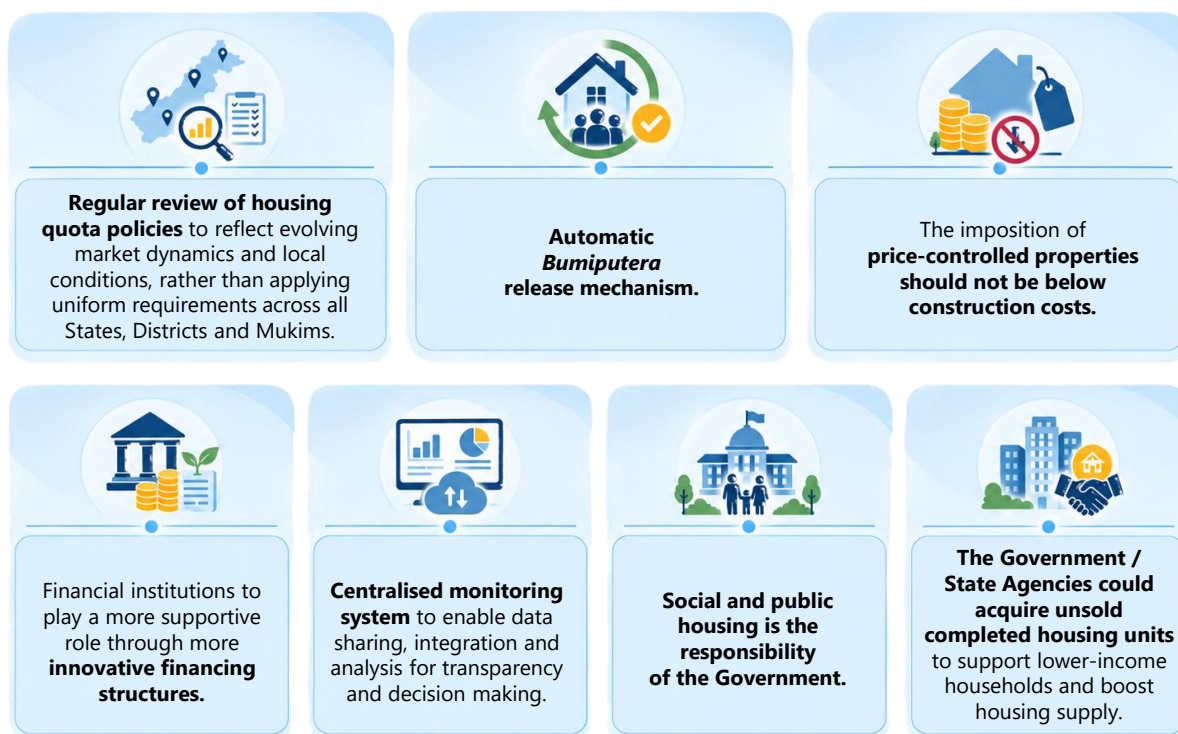
Among these, a key distinguishing feature of the report is its **comprehensive assessment of State-level housing policies, which identifies variations in the implementation of price-controlled housing and Bumiputera quotas across States**.

The research concludes that while Malaysia's past housing policies have contributed significantly to expanding homeownership, the current development framework requires recalibration to better respond to changing demographic, economic and market conditions.



Source: RI Research

Some of the **key proposed solutions** are outlined below:



Source: RI Research



From left to right: Datuk TPr Dr. Alias bin Rameli (Director General of PLANMalaysia); Datuk Seri Dr. Michael Yam Kong Choy (Trustee of REHDA Institute); Tan Sri Dato' Teo Chiang Kok (Trustee of REHDA Institute); YB Tuan Nga Kor Ming (Minister of Housing and Local Government); Dato' Jeffrey Ng Tiong Lip (Chairman of REHDA Institute); Datuk Ng Seing Liong PJN, J.P. (Trustee of REHDA Institute) and Sr Malathi Thevendran (Director of Research & Education of REHDA Institute)



Housing for All: Co-Creating a Needs-Driven Framework

To read more about the research findings and recommendations, scan the QR code to purchase a copy of the report.



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Dr. Foo Chee Hung

Planning, Policies and Standards
Sub-Committee
REHDA Selangor



Sr. Chan Wai Seen

Executive Director
CCO & Associates (KL) Sdn Bhd



Ms. Noelle Low

Partner
Real Estate Practice Group
Halim Hong & Quek (HHQ)



Ms. Stephanie Chin

Head of Business Development
URBANMETRY



Ar Mazlin bin Ghazali

Principal
Arkitek M. Ghazali



Mr. Tan Hwa Chuan

Director
B.I.G Group of Companies



Mr. Kelvin Choo

Former CEO
Property Development
at Malton Berhad



Mr. Siva Shanker

Senior Director
Real Estate Agency,
Rahim & Co International Sdn. Bhd.

KEY FOCUS AREAS



01

MARKET FEASIBILITY ASSESSMENT

Assess market demand, development potential and project viability using real market data.



02

DEMAND & SUPPLY ANALYSIS

Analyse market trends, buyer demand, supply pipeline and emerging development opportunities.



03

LAND & DEVELOPMENT COST

Evaluate land acquisition, development costs and their impact on project feasibility and returns.



04

CASH FLOW & FINANCIAL MODELLING

Build and interpret project cash flow projections, sales absorption and financial scenarios.



05

LAND JV & FINANCING STRUCTURES

Explore Land JV arrangements, financing structures, capital requirements and risk allocation.



06

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Regional Housing Conference 2026

Written by Irdina Khairuddin
Executive, Research & Education
REHDA Institute

INTRODUCTION

REHDA Institute's Regional Housing Conference 2026, held as part of the ASEAN Real Estate Conference (AREC) 2026, brought together more than 200 delegates representing Government, Local Authorities, academia, financial institutions, developers and industry professionals. The conference featured speakers from Malaysia, the United Kingdom, Hong Kong, Singapore and the United Arab Emirates.

The conference focused on three key areas:

- **Data and digitalisation**
- **Land and transit-oriented development (TOD)**
- **Housing policy, demand and finance**

In his opening remarks, Dato' Jeffrey Ng, Chairman of REHDA Institute, highlighted that these areas are closely connected. Data helps identify housing needs, land and development decisions determines where development should take place, while financing supports housing delivery. He also stressed that housing should not be planned separately from urban planning, transport and infrastructure and that affordability should be considered based on the total cost of living rather than purchase price alone.

DATA, DIGITAL TWINS AND SMARTER PLANNING

The discussion on data and digitalisation highlighted the growing role of technology in improving planning and infrastructure decisions. Professor Jennifer Schooling of Anglia Ruskin University explained that **digital twins are virtual versions of physical assets** that are continuously updated using real-world data. They allow planners and engineers to monitor infrastructure, identify potential problems and make better decisions about its planning, maintenance and management. However, she stressed that technology alone is not enough.



Professor Jennifer Schooling, Professor of Digital Innovation and Smart Places, Anglia Ruskin University.

The use of digital twins should be guided by the Gemini Principles, a framework for ensuring that digital twins are developed and used effectively and responsibly.

She emphasises three key areas:

Purpose	To deliver value, generate insight and serve the public good.
Trustworthiness	To ensure reliable, secure and interoperable data.
Functionality	To support collaboration, good governance and continuous improvement.

Building on the importance of data for better decision-making, Pn. S. Zulifahilila, Deputy Director (Property Inventory Division) of National Property Information Centre (NAPIC), highlighted NAPIC's transformation into a data-driven organisation that **uses advanced analytics and artificial intelligence (AI)** to support evidence-based housing policies and improve market efficiency. NAPIC's digital transformation, including platforms such as PRISM (Property Information System Malaysia) and the AI-powered VIRA (Value, Information, Real Estate Assistant) chatbot, further strengthens access to property market data and insights. The presentation also emphasised the use of predictive analytics to identify potential property overhang and housing market imbalances at an early stage, allowing policymakers to intervene before oversupply occurs.

ANCHORING ICONIC DEVELOPMENT IN COMMUNITY

The discussion then moved from data-driven planning to the wider role of development in shaping communities. Dato' Ir. Ts. (Dr) Izwan Hasli Mohd Ibrahim, Chief Executive Officer of PNB Merdeka Ventures, shared how the Merdeka 118 precinct is guided by **the principle of "reaching for the sky while staying rooted to the earth"**. He highlighted that successful urban development should go beyond creating iconic buildings by balancing economic growth with heritage preservation, public spaces and community well-being.



Dato' Ir. Ts. (Dr) Izwan Hasli Mohd Ibrahim, Chief Executive Officer of PNB Merdeka Ventures.

Using the Merdeka 118, officially known as Merdeka Maybank Tower, as an example, he explained how the 40-acre precinct integrates commercial, hospitality, retail and residential uses with the restored Stadium Merdeka and Stadium Negara, creating a vibrant destination that celebrates Malaysia's history and identity. The presentation also emphasised community engagement through public recreational facilities, cultural events, support for local entrepreneurs and artists and affordable access to heritage and sporting facilities for nearby communities.

LAND AND TRANSIT-ORIENTED DEVELOPMENT (TOD)

The discussion on land and TOD examined the need for better coordination between transport, land use and housing development. Datuk TPr. Dr Alias Rameli, Director General of PLANMalaysia, noted that Malaysia's **TOD ambitions are constrained not by a lack of planning vision** but by the fragmented responsibilities of different agencies involved in transport and land-use planning. This lack of coordination can make it difficult to align transport infrastructure with surrounding land development and housing needs. He stressed that TOD should be viewed as a comprehensive urban strategy rather than simply a property development opportunity.



Datuk TPr. Dr Alias Rameli, Director General of PLANMalaysia.

The discussion also examined how land value can be used to support the financing of public transport development. From a planning perspective, Professor Li Wan of the University of Cambridge introduced a land value capture framework based on three stages: **value creation, capture and redistribution**. This approach recognises that public transport investment can increase the value of surrounding land. The Government can then capture part of this increase in land value and reinvest the funds into public infrastructure, provided that the process is managed transparently. Citing Transport for London and the Elizabeth Line as examples, he also cautioned that land value capture alone is unlikely to fund major transport projects. Governments should therefore maintain realistic expectations and combine land value capture with other financing mechanisms.



Professor Li Wan, Professor of Planning, Department of Land Economy, University of Cambridge.

Charles Arnal of SAA Architects shared Singapore's experience in developing successful TOD emphasising that TOD should create integrated, people-centred communities rather than simply placing development around transit stations. He highlighted the importance of long-term precinct-level planning that integrates transport, land use, mixed-use development, public spaces and pedestrian connectivity. Singapore's experience demonstrates that strong coordination between Government agencies and private developers is essential to create accessible and vibrant neighbourhoods that support sustainable mobility, economic activity and long-term liveability.

While planning and connectivity are important, affordability also needs to be considered. Ts Brian Iskandar, CEO of PR1MA Corporation Malaysia discussed TOD from the perspective of affordable housing and community needs. He emphasised that TOD should provide a balance between affordable housing, commercial viability, transport access and quality of life, while recognising that housing affordability is also a concern for many M40 households. Using PR1MA projects and Bandar Malaysia as examples, he highlighted the importance of understanding residents' lifestyles, travel patterns and everyday needs when planning developments.



Ts Brian Iskandar, CEO of PR1MA Corporation Malaysia

The discussion also highlighted the potential of existing railway land. Lena Ng, Chief Operating Officer of Railway Assets Corporation (RAC) noted that TOD is not new to Malaysia and can be traced back to the country's colonial-era rail network. She outlined RAC's redevelopment pipeline in Seremban and Ipoh, noting that only about 9% of RAC's 8,700 acres of railway land is developable. She also highlighted the potential for air-rights development, which involves developing commercial, residential or other uses above existing railway stations and infrastructure, allowing limited land to be used more efficiently.

RETHINKING HOUSING POLICY, DEMAND AND FINANCE

The discussion then turned to housing policy, demand and finance, with a focus on whether current housing supply and financing approaches are addressing actual market needs. Sr. Malathi Thevendran, Director of Research and Education at REHDA Institute, emphasised that Malaysia's housing policies should be based on reliable market and demographic data rather than assumptions or fixed supply targets.



Ms. Lena Ng, Chief Operating Officer, Property, Railway Assets Corporation.

She highlighted the large number of completed but unsold residential units, particularly properties priced below RM300,000, as evidence of a mismatch between housing supply and actual demand. She noted that slowing population growth, high urbanisation and changing household preferences mean that simply building more affordable homes may worsen existing oversupply. She also called for clearer roles between the Government and private developers, reduced reliance on cross-subsidisation and stronger market feasibility studies before approving new developments.

The discussion then explored new approaches to housing finance. Dr. Lee Nai Jia of PropertyDoctors Singapore discussed how green bonds and green loans provide project-specific funding with strict use-of-proceeds requirements, while sustainability-linked loans offer greater flexibility by linking financing terms to sustainability performance. He also highlighted the potential of real estate tokenisation, which could enable individuals to own fractional shares of properties and make property investment more accessible and liquid. However, wider adoption remains constrained by regulatory and investor-protection requirements.

Looking at housing finance from an international perspective, Dr. Wan Zokhri Idris of Global Asia Consulting outlined how the UAE uses direct Government financing, risk-sharing and capital-market instruments such as sukuk to expand housing access without placing additional pressure on bank balance sheets. However, he cautioned that the UAE model operates within a different demographic and fiscal environment and may not be directly applicable to Malaysia. Malaysia's housing demand is driven more by affordability and urbanisation, while the UAE's is strongly influenced by its expatriate population and concentrated economic activity.

Ryan Ip of Our Hong Kong Foundation then shared Hong Kong's experience in financing affordable housing through public-private partnerships (PPP) and REIT-based asset securitisation. The presentation highlighted that PPPs can increase housing supply but require balanced risk-sharing between the Government and private developers, as excessive risk placed on developers can discourage participation. Asset securitisation through REITs can also generate substantial capital from existing public housing assets without relying entirely on Government funding, although commercialisation must be balanced against community needs and affordability.

Bringing the discussion back to Malaysia, Cagamas President and Group Chief Executive Officer, Kameel Abdul Halim explained that Malaysia's main housing finance challenge is affordability rather than the availability of mortgage funding. While banks have sufficient funds, households may still struggle to afford housing when maintenance, transport and other living costs are taken into account. He highlighted Cagamas' role in providing stable liquidity to financial institutions, supporting mortgage lending and improving access to housing finance, particularly for first-time and lower-income buyers through mortgage guarantee programmes.



En. Kameel Abdul Halim, President and Chief Executive Officer, Cagamas Bhd.

The presentation stressed the need to distinguish between loan eligibility and true housing affordability, as homeownership costs also include maintenance, transportation and daily living expenses. He also highlighted the importance of more inclusive financing for gig and non-traditional workers, fixed-rate mortgages to provide greater repayment stability and green financing to encourage more sustainable housing. Overall, the presentation emphasised that improving housing affordability requires broader policy measures, better data, financial inclusion and collaboration between Government, banks, developers and housing finance institutions, rather than relying on mortgage financing alone.

CONCLUSION

Across all sessions, a common theme emerged: **sustainable housing delivery depends on the integration of data, planning and finance**. The discussions highlighted the need for a more integrated, evidence-based and people-centred approach to housing and urban development in Malaysia. Effective planning requires stronger coordination among Government agencies, developers and other stakeholders, supported by reliable data, technology and appropriate financing mechanisms. Most importantly, future development should respond to actual community needs while balancing affordability, sustainability and long-term liveability.



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ASEAN Real Estate Conference (AREC) Forum 2026 Rethinking Real Estate: Housing With Hearts

Written by Huong Yu Sin
Assistant Manager, Research & Education
REHDA Institute

A REGIONAL CONVERSATION ON WHAT HOUSING SHOULD DELIVER

Held at the Malaysia International Trade and Exhibition Centre (MITEC) on 31 July 2026, the ASEAN Real Estate Conference (AREC) Forum 2026 framed housing not simply as a physical product or financial asset, but as an essential part of wellbeing, social cohesion and quality of life. The session featured YB Tuan Nga Kor Ming, Minister of Housing and Local Government of Malaysia, H.E. Ni Hong, Minister of Housing and Urban-Rural Development, People's Republic of China and Dato' Seri Azmir Merican, Group Managing Director and Chief Executive Officer of Sime Darby Property.

Across the discussion, a common theme emerged: the next phase of real estate must move beyond unit delivery towards better outcomes for people. For Malaysia, this means stronger regulation, digitalisation and data-driven planning; for China, a shift from having "enough housing" to delivering "good housing"; and for the private sector, a broader role in placemaking, ecosystem building and long-term value creation.

THREE PERSPECTIVES ON "HOUSING WITH HEART"

MALAYSIA	CHINA	PRIVATE SECTOR
Reform, affordability and data-driven delivery YB Tuan Nga Kor Ming outlined Malaysia's housing reform agenda around quality, affordability, transparency and market stability. He highlighted the Government's achievement in exceeding the 12th Malaysia Plan target of 500,000 affordable homes, alongside a reported homeownership rate of about 77% and the Housing Credit Guarantee Scheme (SJKP), a Government-guaranteed financing scheme for first-home buyers. - Five housing reforms were highlighted: the proposed Real Property Development Act, electronic Sales and Purchase Agreement (SPA), Housing Integrated Management System (HIMS), Transforming and Empowering Data Usage in Housing (TEDUH) and an audited Housing Development Account. - The policy direction is to reduce sick and abandoned projects, with an aspiration of zero such projects by 2030. - On urban renewal, the Minister argued that the present 100% consent requirement is a major bottleneck and called for a comprehensive legal framework with safeguards for owners and communities.	From "enough homes" to "good homes" H.E. Ni Hong described China's housing policy as moving from a question of quantity to one of quality. "Good housing" was presented through four characteristics, which are safety, comfort, green performance and smart, supported by upgraded standards, better design, new materials, improved construction and lifecycle management. - Urban regeneration begins with a "health check" of the community: identifying residents' most urgent concerns and the weaknesses that limit long-term development. - Regeneration work is organised around livelihood, development and safety, combining residents' needs, economic vitality and urban resilience. - Age-friendly retrofits, accessibility improvements and smart home technologies were cited as examples of adapting housing to demographic and lifestyle change.	From developer to ecosystem builder Dato' Seri Azmir Merican positioned real estate as a value multiplier for customers, businesses and communities. He said private developers increasingly need to translate policy into liveable places, integrate multiple stakeholders and anticipate how households will use homes in the future. - Future housing is expected to become more vertical, flexible and modular as land becomes scarcer and household needs evolve. - Sustainable materials, including engineered timber such as glulam, are being explored, although cost and scale remain barriers. - Sime Darby Property's strategic direction is moving beyond "build and sell" towards holding assets, recurring income and third-party capital management.

Key Takeaway

The conference reinforced a direction already becoming clear across the region: better housing outcomes will depend on the combination of sound regulation, more precise data, adaptable design, integrated urban planning and long-term stewardship. "Housing with Heart" is not only about building more homes; it is about making sure the homes, neighbourhoods and cities delivered are suitable, resilient and able to respond to how people actually live.

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Master Community Developer

From AI Curiosity to AI Capability: Designing, Building & Running the Modern AI Property Sales & Marketing Office

Written by Syuhada Saharizan
Assistant Manager, Research & Education
REHDA Institute

REHDA Institute successfully organised a two-day masterclass themed **“From AI Curiosity to AI Capability: Designing, Building & Running the Modern AI Property Sales & Marketing Office”**, bringing together more than 40 participants from 2 to 3 September 2026 at Wisma REHDA, Petaling Jaya.

The masterclass equipped property developers, sales leaders and marketing professionals with practical AI frameworks, digital strategies and real-world implementation techniques to strengthen sales and marketing capabilities and drive results. Through a series of discussions and practical sessions, participants explored how AI can be strategically integrated into property sales and marketing operations.

This article highlights the key discussions and insights shared throughout the two-day masterclass.



The Day 1 session was primarily led by **Mr. Logarajah Thambyrajah, Principal Consultant at Kognifi Sdn Bhd**. He covered five key modules with discussions focusing on the following key areas:

Module 1: AI for Property Sales & Marketing

The first module explored how AI can support property professionals in their day-to-day work and improve productivity. Mr. Logarajah highlighted that **AI can help reduce the time spent on routine tasks** such as research, analysis, content creation and report preparation, **allowing professionals to focus more on strategic and creative work**.

He also introduced various AI tools including ChatGPT, Claude and Microsoft Copilot that can support research, content creation, customer engagement and other property sales and marketing activities. The selection and use of these AI tools would depend on the specific needs, objectives and usage requirements of each individual or organisation.

Mr. Logarajah also emphasised that **effective use of AI depends on the quality of data and instructions provided**. While AI can process information and produce results quickly, **users need to ensure that the information is accurate, relevant and properly structured**. He also stressed the importance of data privacy when using AI tools particularly when dealing with company or personal information.

Importantly, the session highlighted that **AI should support rather than replace human judgement**. Professionals still need to assess the quality, accuracy and relevance of AI-generated information based on their experience and understanding of the property market. The key takeaway was that the value of AI lies not only in knowing how to use the technology but also in applying professional judgement to use its outputs effectively.



Module 2: AI-Powered Market & Customer Intelligence

The second module focused on how AI can support developers in conducting market research and understanding customer demand. Mr. Logarajah highlighted **the importance of looking beyond supply and understanding factors** such as potential buyers, household profiles and transaction patterns to identify viable market opportunities.

He introduced the **concept of the Ideal Customer Profile (ICP)** which helps developers identify and understand their target customers. This includes considering **who the customers are, where they are located, their purchasing ability and how they can be reached**. Understanding these factors can help developers better position their products and focus their marketing efforts on the right customer segments.

Mr. Logarajah provided hands-on guidance to participants on using AI tools for research while emphasising that AI-generated information should not be accepted without further assessment.

He stressed that **clear instructions, relevant data and sufficient context are important to obtain useful results while human judgement remains essential** in interpreting the information and applying the findings to market and customer decisions.

For the subsequent modules, Mr. Logarajah took a more hands-on approach by engaging participants in practical exercises and activities to apply the AI tools and techniques during the sessions.

Module 3: Advanced Prompt Engineering

The third module provided participants with practical experience in using AI more effectively for their work. The session guided participants through the process of organising and uploading relevant files and connecting them with AI tools. This allowed participants to work with their own information and explore how AI can process and respond to specific sets of data.

The session also focused on how the way instructions are given to AI can affect the quality of the results. Participants were guided through different settings and instructions and were encouraged to test and refine their prompts to obtain more relevant outputs. The hands-on approach allowed participants to see how different prompts and inputs can produce different results.

Through these exercises, participants gained a better understanding of how to structure information and instructions when working with AI. The session highlighted that **effective prompt engineering involves more than simply asking questions. It requires users to provide the right information, give clear instructions and refine their prompts** based on the results to achieve more useful outputs.



Mr. Logarajah Thambyrajah, Principal Consultant, Kognifi Sdn Bhd, engaging with participants during the hands-on session.

Module 4: AI-Powered Property Marketing & Content Creation

The fourth module focused on how AI tools can support the development of marketing content and creative assets for property projects. He showed how a brand profile can be used to establish a consistent brand personality, voice and tone across different marketing materials. AI tools can then assist in adapting content for different formats and platforms including sales presentations and social media posts.

Participants were given practical exercises to generate and refine marketing content and creative assets using AI. The session highlighted that **AI-generated content may still require human review and modification to ensure that it meets the intended quality and brand requirements.**

This session demonstrated how **AI can enhance the speed and efficiency of property marketing while human input remains essential** in reviewing, refining and ensuring the final output is appropriate and aligned with the brand.

Module 5 (Part 1): AI for Lead Generation & Qualification

The fifth module was divided into two parts with Part 1 conducted on Day 1 and Part 2 on Day 2.

The first session explored how AI tools can support lead generation and qualification in property sales and marketing. Participants learned how AI can enhance customer engagement by managing enquiries, organising customer information and supporting follow-up activities throughout the sales process.

Through practical exercises, participants explored how AI can be applied to streamline lead management, automate selected sales and marketing processes and facilitate more personalised customer engagement.

The session highlighted how **AI tools can improve the speed and efficiency of lead generation and qualification** by reducing repetitive tasks and enabling sales teams to process and manage customer information more effectively.



Participants engaging in practical exercises during the hands-on session with Mr. Logarajah Thambyrajah.

Before We Buy the Land: How AI is Changing Housing Development Feasibility

Ar. Mazlin Ghazali, Principal, Arkitek M. Ghazali

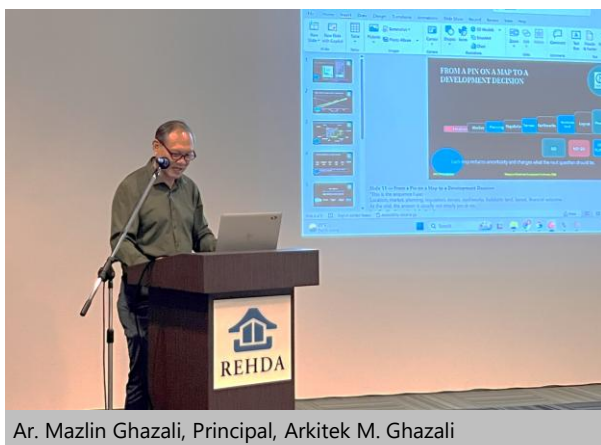
The Day 1 session concluded with a presentation by **Ar. Mazlin Ghazali, Principal at Arkitek M. Ghazali**. The session explored how AI can support developers in assessing a potential site before making a land acquisition decision.

Ar. Mazlin highlighted **that information needed for early feasibility assessment is often available but scattered across different sources**. AI can help bring this information together to provide a more comprehensive initial understanding of a site including its location, surrounding areas, demographics, market catchment and income levels.

He introduced SwaReka, a website he developed using AI to support the early assessment of land development feasibility. The platform can be used to examine various factors that may affect a development including surrounding facilities and land uses, planning and regulatory requirements, site characteristics, terrain and drainage as well as potential development capacity.

By bringing these considerations together at an early stage, developers can explore different development scenarios and assess the potential of a site before committing significant resources to a land purchase.

The session demonstrated how different assumptions and development options can be tested to assess their potential implications during the early stages of feasibility assessment. However, Ar. Mazlin emphasised that **AI-generated information should be verified and complemented by professional input** from engineers, planners, architects and other relevant experts. **AI therefore serves as a tool to enhance the speed and depth of early feasibility assessment rather than replace professional judgement.**



Ar. Mazlin Ghazali, Principal, Arkitek M. Ghazali



Day 2 continued with Modules 5 (Part 2) to 8, led by Mr. Logarajah Thambyrajah, Principal Consultant at Kognifi Sdn Bhd. The sessions provided participants with further hands-on exposure to the application of AI in property sales, marketing and other related workflows. The programme also featured presentations and sharing sessions by other invited speakers and industry experts.

Module 5 (Part 2): AI for Lead Generation & Qualification

The session explored how AI can be used to structure a series of activities from inputs and information gathering to analysis and final outputs. Mr. Logarajah highlighted the **importance of clearly defining each step, the required information and the expected output to create an effective AI-supported workflow.**

The session also introduced participants to the use of AI tools and different models based on the complexity of the task. Participants were guided on how to select appropriate AI models and provide clear instructions to achieve more relevant and useful results. The session emphasised that while **AI can handle various tasks and improve efficiency, users need to understand the process and provide the right context, information and instructions.**

Through practical exercises, participants were encouraged to apply AI to real business processes and consider how these workflows could be implemented within their organisations. The session highlighted that AI should be viewed as a tool to enhance productivity and support employees rather than replace human involvement. By understanding how to structure workflows and apply AI effectively, property professionals can streamline routine activities and focus more on higher-value work.

Module 6: AI-Powered Customer Engagement & Sales Concierge

Module 7: AI + CRM Sales Automation

Both sessions were conducted simultaneously as they focused on hands-on exercises and practical application. The modules focused on how AI can support the customer journey from initial engagement and lead qualification to follow-up and sales conversion. The sessions highlighted the importance of timely and personalised communication based on customers' needs, interests and stage in the buying journey.

AI can support customer engagement through channels such as WhatsApp and social media by automating responses, qualifying leads and nurturing potential buyers. It can also help sales teams identify key information such as customer requirements and budget to support more effective sales conversations. The modules also demonstrated how structured workflows can help manage leads and ensure timely follow-up.

Overall, AI can act as a sales concierge and automation tool to improve customer engagement, streamline repetitive tasks and allow sales teams to focus on meaningful conversations and closing opportunities.



Group photo with the speakers, participants and REHDA Institute Chief Operating Officer (COO), Mr. David Chong (centre).

From AI Experimentation to Business Transformation: What Property Companies Need to Do Now

Mr. Teng Chan Leong, Chief Executive Officer (CEO), Skribble Me Malaysia

The afternoon session began with a presentation by **Mr. Teng Chan Leong, Chief Executive Officer (CEO) at Skribble Me Malaysia**. The session explored how property companies can move beyond experimenting with AI towards adopting and integrating it more systematically across their organisations.

Mr. Teng highlighted that AI can support a wide range of activities including research, content creation, communication and process automation. The focus was on identifying practical opportunities where AI can improve how work is done rather than using AI simply for experimentation.

He also highlighted the **importance of organisational readiness in driving AI adoption**. This includes **having the right people, processes, tools and resources** while building a culture that encourages employees to learn and use AI in their day-to-day work. Mr. Teng also emphasised that companies should look beyond individual use cases and consider how AI can be integrated into existing workflows to create greater efficiency and value across organisation.

A key takeaway was that AI adoption is not only about technology but also about people and organisational change. Organisations need to start developing practical AI capabilities and gradually embed them into their operations. By moving from experimentation to structured implementation, companies can use AI to improve productivity, enhance business processes and support broader business transformation.



AI, Data & Future-Ready Decision Making

Ir. Dr. Manjeevan Singh Seera, Associate Professor, Business Analytics, Monash University

The masterclass then continued with a session by **Ir. Dr. Manjeevan Singh Seera, Associate Professor in Business Analytics at Monash University**. The session explored how organisations can make better use of the data they already collect to generate insights and support business decisions.

Ir. Dr. Manjeevan highlighted that data is often stored across different systems and files and that bringing these data sources together can provide a more complete picture of market conditions, customer behaviour and business performance.

He demonstrated how AI can help analyse both internal and external data to identify patterns, trends and signals that may support property-related decisions. This includes information on market demand, property transactions, customer behaviour, pricing and sales performance. Ir. Dr. Manjeevan emphasised the importance of asking the right business questions and using data to understand what happened, why it happened, what might happen next and what action should be taken.

A key takeaway was that AI provides evidence and insights but should not replace human decision-making. Property professionals still need to apply their experience and judgement when interpreting AI-generated findings and deciding on the appropriate course of action. By making better use of existing data and combining it with AI capabilities, organisations can strengthen their decision-making and become more prepared for future market changes.



From AI Experimentation to Business Impact: Real-World AI Adoption in Property Development

Mr. Alex Chi Chong Lim, Chief Information and Digital Officer, S P Setia Berhad

The session continued with **Mr. Alex Chi Chong Lim, Chief Information and Digital Officer at S P Setia Berhad**, who shared insights on how organisations can move beyond individual use of AI and begin integrating it into organisational workflows to create measurable business impact. He highlighted that while many organisations are experimenting with AI, the key challenge lies in translating these experiments into practical applications that can improve productivity, streamline processes and deliver tangible business outcomes.

The discussion emphasised that successful AI adoption requires more than simply introducing new technology. Organisations need to identify the right processes and opportunities where AI can add value and redesign workflows where necessary.

This involves understanding existing processes, identifying areas that can be improved through AI and ensuring that the people closest to those processes are involved in the transformation. The session also highlighted the importance of data as a foundation for AI adoption as well as the need for appropriate tools, governance and clear ownership.

AI adoption should be measured by its impact rather than the number of AI tools or pilots introduced. Organisations need to establish clear indicators to assess whether AI is improving efficiency, productivity and business performance.

At the same time, responsible AI practices remain important with human oversight continuing to play a key role in decision-making. For property companies, moving from experimentation to business impact therefore requires a coordinated approach involving people, processes, data and technology to ensure that AI delivers meaningful and sustainable value across the organisation.



Mr. Alex Chi Chong Lim, Chief Information and Digital Officer, S P Setia Berhad

AI in Property Sales & Marketing

Ms. May Yuen Ling, Group Marketing & Branding, Senior Manager, IOI Properties Group

After the afternoon break, the session was continued by **Ms. May Yuen Ling, Senior Manager, Group Marketing & Branding at IOI Properties Group**. The session highlighted the importance of connecting marketing activities with customer and sales data. Through CRM systems, companies can track where customers originate from and analyse conversion patterns across different channels. AI can then help consolidate and analyse this information to generate insights that support marketing decisions. She also demonstrated how AI can be connected with existing systems to improve reporting and reduce the time required to compile information.

A key takeaway was that AI can amplify the capabilities of marketing teams but effective adoption depends on having the right data, systems and knowledge. Ms. May stressed the importance of providing AI with clear instructions and sufficient context while validating its outputs before using them. She also highlighted the need for organisations to define what they want to achieve with AI and identify measurable outcomes. This allows AI to move beyond content generation and become a practical tool for improving marketing performance, reporting and customer engagement.



Ms. May Yuen Ling, Senior Manager, Group Marketing & Branding, IOI Properties Group

Module 8:

AI Data Analytics & Performance Intelligence

The final session concluded the programme with the last module led by Mr. Logarajah Thambyrajah, Principal Consultant at Kognifi Sdn Bhd. The module focused on the practical application of AI tools through hands-on exercises and an assessment. Participants were required to demonstrate their ability to use AI skills, connectors and workflows to develop outputs based on relevant property and business information. The exercises emphasised not only the quality of the final output but also the process used to produce it including the tools and connections applied. Participants were also guided to organise relevant materials and connect different tools to support their tasks effectively.

Overall, the module provided participants with an opportunity to apply the AI knowledge and skills gained throughout the programme in a practical setting. The assessment evaluated both the quality of the outputs and the processes used to develop them, helping participants translate their learning into practical applications that can support their day-to-day work.



CONCLUSION

The two-day masterclass demonstrated that the value of AI in the property industry extends beyond simply learning how to use new tools. From market research and customer intelligence to property marketing, lead generation, sales automation, feasibility assessment and data-driven decision-making, participants explored how AI can be applied across different stages of the property development and sales process. The hands-on exercises further provided participants with the opportunity to translate these concepts into practical workflows and business applications. At the same time, the sessions reinforced that successful AI adoption depends on the quality of data, **clear processes, appropriate tools and human judgement**. **As the industry moves forward, the focus should therefore shift from AI curiosity to AI capability by building the skills, workflows and organisational readiness** needed to integrate AI effectively into everyday operations and deliver meaningful improvements in productivity, decision-making and business performance.

Housing Development Act & Strata Management Act Masterclass

Written by Ng Jing Zhi,
Executive, Research & Education
REHDA Institute

Introduction

The Housing Development Act (HDA) and Strata Management Act (SMA) form an important part of the regulatory framework surrounding property development and strata management. Nevertheless, risks may arise at different stages of the development lifecycle, from project planning and financing to construction, delivery and post-development management.

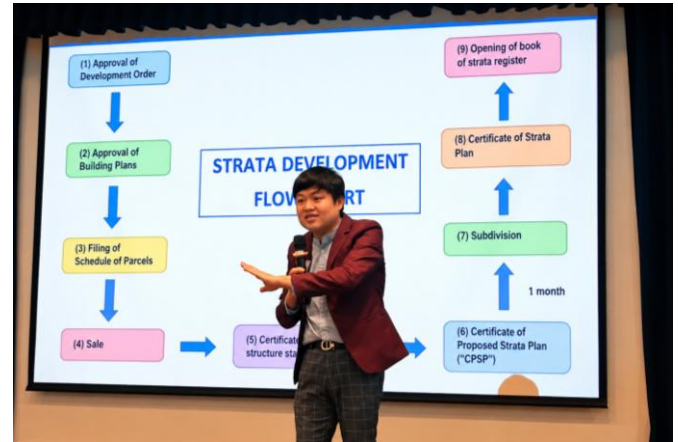
Recognising the importance of understanding these risks, REHDA Institute organised the Housing Development Act & Strata Management Act masterclass on 8 and 9 September 2026 at Wisma REHDA, Kelana Jaya. The programme provided a platform for developers, bankers and other industry stakeholders to better understand the legal, financial and operational risks involved throughout the process of projects development.

Day 1 Programme (8 September 2026)

The first session featured a presentation by **Mr. Chris Tan**, Managing Partner of Chur Associates, titled **“The Property Development Lifecycle: What Every Banker & Developer Needs to Know”**.

He shared that property development should be viewed as a continuous process of managing finances and risks and outlined the potential risks at each of the six stages:

- 1. Development Land Acquisition:** Risks may arise from unsuitable land conditions, ownership or title restrictions, encumbrances and acquisition costs that could affect the project's viability.
- 2. Commercial Feasibility:** Incorrect assumptions on development costs, selling prices, market demand or financing requirements may result in funding gaps, weaker profit margins or slow sales.
- 3. Legal Due Diligence and Compliance:** Incomplete due diligence, approval delays or non-compliance with regulatory requirements may disrupt the development timeline and increase legal and financing risks.
- 4. Sales and Construction:** Key risks include contractor default, cost escalation, construction delays, slow sales and purchaser loan rejection, which may affect project cash flow and the developer's ability to meet financing obligations.
- 5. Delivery and Defect:** Delays in delivering vacant possession (VP) and unresolved defects may lead to additional costs, purchaser claims and continuing obligations during the defect liability period.
- 6. Property Management:** After delivery, unsold units, maintenance charges, sinking fund obligations and strata management responsibilities may create additional holding costs and continuing financial exposure for the developer.



Mr. Chris Tan, Managing Partner, Chur Associates

To manage these risks, developers and financiers should conduct strong due diligence, stress-test project assumptions, maintain adequate funding buffers, monitor early warning indicators and communicate before problems escalate. Ultimately, financing should be structured around the actual project lifecycle, with bridging financing, sales collections and purchaser end-financing carefully matched to minimise the “money gap”.

After morning refreshment, Mr. Chris's second presentation, titled **“Critical HDA Compliance Milestones, Disbursement & Project Financing Risks”**, covered the key compliance requirements and milestones under the Housing Development Act (HDA) that influence project financing, disbursement and overall bankability.

He explained that housing developers are subject to specific licensing and advertising requirements. Banks should therefore verify the validity of the Developer's Licence (DL) and Advertising Permit (AP) when assessing financing applications and before loan disbursement. Developers must also ensure that project information, land details and regulatory approvals remain accurate and consistent throughout the development process.

Mr. Chris further highlighted the importance of complying with the prescribed Sale and Purchase Agreement (SPA). Developers are required to follow the prescribed progressive payment structure and are prohibited from collecting booking fees or other payments before the SPA is signed.

From a financing perspective, he emphasised that banks should closely monitor the developer's redemption obligations, progressive billing and project cash flow. Proper redemption and disclaimer documentation is important to ensure the purchaser's end financier is able to protect its security interest as the development progresses.

He also discussed the issue relating to VP, Memorandum of Transfer (MOT) and strata title issuance. Where VP is delivered without a strata title, banks should verify the relevant certificate issued by the Controller before releasing funds. Once the strata title is issued, the end financier can register a charge over the individual title, providing stronger legal security for the financing.

Beyond financing, Mr. Chris explained that the Schedule of Parcels (*Jadual Petak*) plays an important role in strata developments by determining parcel arrangements and share unit allocations. Any inconsistencies between the *Jadual Petak* and subsequent strata title applications may delay title issuance and affect project delivery.

He concluded by emphasising that effective housing development financing requires close coordination among developers, banks, solicitors, consultants and regulatory Authorities.



En. Mohammad Fadzli bin Ahmad, Managing Director, Real Estate, Corporate Banking, OCBC Bank Malaysia

The final session of Day 1 featured **En. Mohammad Fadzli bin Ahmad**, Managing Director, Real Estate, Corporate Banking, OCBC Bank Malaysia, titled **“Managing HDA-Related Lending & Project Financing Risks: A Lender’s Perspective”**.

The session provided valuable insights into how lenders assess property development and project financing risks. En. Fadzli explained that financing structures are customised according to each project’s merits with banks assessing factors such as the developer’s track record and profitability, project location, selling price, market demand and overall saleability. For newer developers with limited track records, the financial strength of project sponsors may also support the financing assessment.

Beyond the initial assessment, he highlighted several warning signs that may affect financing decisions, including high selling prices, multiple concurrent project launches, rising development costs and high breakeven sales levels. These factors may place additional pressure on project cash flow and repayment capacity.

He further explained that risk management continues throughout the financing period. Banks may disburse bridging loans progressively according to achieved sales levels, while monthly or quarterly sales and construction progress reports support ongoing project monitoring. Sales figures may also be independently verified to strengthen due diligence and ensure that financing exposure remains aligned with actual project performance.

In addition, issues such as slower sales, cost escalation and insufficient redemption coverage may increase lender exposure and constrain financing availability. Accordingly, developers should maintain realistic pricing, adequate equity and financial buffers, sound project planning and accurate project information.

Ultimately, early engagement with lenders and a clear understanding of financing requirements can strengthen financing readiness, build lender confidence and support more effective management of development risks.

Day 2 Programme (9 September 2026)

The first session featured a presentation by Mr. Chris Tan, Managing Partner from Chur Associates, titled **“The Transition from HDA to SMA: Building Sustainable Communities Beyond Vacant Possession”**.

He further explained how the Housing Development (Control and Licensing) Act (HDA), Strata Titles Act (STA) and Strata Management Act (SMA) operate alongside one another:

- **Housing Development (Control and Licensing) Act (HDA):** Governs housing development and developers’ continuing obligations, including defect-related responsibilities.
- **Strata Titles Act (STA):** Governs strata ownership and the issuance and transfer of strata titles.
- **Strata Management Act (SMA):** Governs the management and maintenance of strata developments.

After VP, The HDA, STA and SMA may operate concurrently, as developers may continue to have responsibilities under more than one legislation.

Mr. Chris also outlined the respective powers and responsibilities of developers, Joint Management Bodies (JMBs) and Management Corporations (MCs) throughout the different stages of strata management. These include maintaining and managing common property, establishing the appropriate management bodies and ensuring a proper handover as the development progresses towards owner-led management.

Following the morning refreshment, Mr. Chris continued with his second presentation, titled **“Governance Failures Under the SMA & Their Financial Implications”** focusing on how the quality of strata governance and financial management can affect the long-term financial sustainability of a development.

Mr. Chris highlighted the importance of proper financial stewardship by JMBs and MCs, particularly in managing maintenance charges and sinking funds. Maintenance accounts are intended to meet recurring operational expenditure, such as security, cleaning, utilities and routine repairs, while sinking funds provide reserves for longer-term capital expenditure, including repainting, lift overhauls and roof replacements.



Mr. Chris Tan, Managing Partner, Chur Associates

He also drew attention to financial and governance weaknesses that may undermine strata management, including the improper mixing of funds, inadequate collection of charges, weak procurement controls and poor financial accountability. To mitigate these risks, proper record keeping, transparent financial reporting, procurement controls, independent audits and consistent enforcement of rules are important governance practices.

Importantly, Mr. Chris connected these governance issues to property value and financing risk. Poor governance and financial mismanagement may result in deferred maintenance, deterioration of common property, higher operating and capital cost and weaker marketability. A weak financial position may also leave a JMB or MC unable to fund major repairs.

From a lender's perspective, these issues extend beyond property management. The condition of the common property, financial position of the JMB or MC, governance disputes, major capital expenditure requirements and other management issues may influence mortgage security and the realisable value of the property.

The second session featured **Mr. Tan Mun Seng**, Head of Secured Lending, Personal Financial Services, United Overseas Bank (Malaysia) Bhd, who delivered a presentation titled **“A Lender's View on Risk: Financing Complex Stratified Developments”**.

He discussed how mortgage lenders evaluate financing risk in complex strata developments, with risk extending beyond project completion. He explained that bridging financing and end financing are managed separately within banks, but all remain connected through the same strata structure and governance framework, including share unit allocation, MC and Sub-MC arrangements and ownership structures. While bridging financing typically covers a shorter period, end financing may extend over 20 to 35 years.



Mr. Tan Mun Seng, Head of Secured Lending, Personal Financial Services of United Overseas Bank (Malaysia) Bhd

Mr. Tan highlighted six key areas that lenders assess, including share unit allocation, mixed-use components, phased development, Sub-MC arrangements, mixed titles and hybrid property products. Buyer profiles, occupancy, marketability and liquidity are also important considerations especially projects with a high proportion of investor-owned units or vacant retail components.

The session further examined the seven-stage property lifecycle, from planning and construction to completion, occupation, resale, refinancing and recovery. Mr. Tan emphasised that financing risks may persist well beyond handover, particularly where poor governance, inadequate maintenance or weak buyer demand affects property values and liquidity.

Governance was identified as a key factor influencing collateral value. Weak governance may lead to maintenance issues, declining valuations, reduced liquidity and higher credit risk. Conversely, clear responsibilities between MCs and Sub-MCs, equitable cost-sharing and proper asset management can strengthen lender confidence.

The session concluded that transparent strata design, sustainable governance, balanced share unit allocation and sound maintenance practices are important in supporting property value, liquidity and long-term access to financing.

Before the panel discussion, YBhg. Dato' Jayaselan A/L K. Navaratnam, National Housing Technical Advisor to the Honourable Minister of Housing and Local Government (KPKT), delivered a presentation titled **“When Regulatory Risk Becomes Financing Risk: What Developers and Bank Need to Understand”**.

Dato' Jayaselan began by distinguishing regulatory risk, which arises from new or changing rules, from compliance risk, which results from failure to comply with existing requirements. He focused on how non-compliance with the Housing Development (Control and Licensing) Act 1966 [Act 118] and related regulations can ultimately translate into financing risks for developers, banks and purchasers.

Dato' Jayaselan highlighted the importance of properly managing the Housing Development Account (HDA) as a controlled account. He explained that project loans and purchasers' payments are subject to specific deposit and withdrawal requirements, while withdrawals under Regulation 7 must correspond to authorised purposes. He also drew attention to issues involving bridging loans, land redemption, multiple financing and SPA-related payments, illustrating how weak compliance practices can expose both purchasers and financiers to greater risk.



YBhg. Dato' Jayaselan a/l K. Navaratnam, National Housing Technical Advisor to the Honourable Minister of Housing and Local Government (KPKT)

Furthermore, Dato' Jayaselan explained that administrative expenses are limited to 10% of total construction cost, while certain land-cost withdrawals are tied to prescribed payment thresholds and units sold. He also emphasised that other project-related expenses under Regulation 7(o) require prior written approval from the Controller.

Ultimately, Dato' Jayaselan stressed the need for stronger coordination among developers, banks and regulators, with compliance treated not merely as a regulatory obligation but as an integral part of managing project and financing risks.

Moderated by **Mr. Chris Tan, Managing Partner of Chur Associates**, the panel discussion explored development financing structures, abandoned project revival, regulatory reforms and emerging issues under the strata management framework.



Panellists:

- En Mohammad Fadzli bin Ahmad, Managing Director, Real Estate, Corporate Banking, OCBC Bank Malaysia
- YBhg. Dato' Jayaselan a/l K. Navaratnam, National Housing Technical Advisor to the Honourable Minister of Housing and Local Government (KPKT)
- Mr Victor Saw Seng Kee, President, Insolvency Practitioners Association of Malaysia (iPAM)
- Datuk Charlie Chia, Vice President, REHDA Malaysia

Financing Challenges and Development Payment Structures

The discussion began with the financing challenges faced by property developers, particularly for high-rise developments. Datuk Charlie explained that developers are required to undertake substantial works on the substructure, podium and car parks before reaching the saleable units. Under Schedule H of the Housing Development (Control and Licensing) Regulations 1989, the existing payment structure may therefore create a significant financing gap, increasing developers' reliance on bridging finance.

Dato' Jayaselan shared that the Ministry of Housing and Local Government (KPKT) and the National Housing Department (JPN) are reviewing the payment stages to better reflect different construction structures. He highlighted that more than 20 customised Schedule H variants have been developed over the past five years, recognising that landed strata and high-rise strata developments should not necessarily be treated in the same manner.

The panel also explored alternative development models. Dato' Jayaselan explained that the Ten-Ninety model, involving 10% payment upfront and 90% upon completion, had encountered practical implementation challenges. Looking ahead, the Authorities are exploring a Build-to-Order concept for affordable housing below RM300,000, where construction would commence after approximately 70% of purchasers have been secured. He emphasised that proper purchaser screening would be important to ensure the viability of such an approach.

From the financing perspective, En. Fadzli explained that stronger regulatory monitoring and greater visibility over project performance could support better financing arrangements for developers. He highlighted the importance of monitoring construction progress, sales performance and break-even positions throughout the development period. Construction delays exceeding 20% may also trigger closer monitoring and joint site visits involving the financier, risk team, developer and main contractor. In addition, developers undertaking too many projects may face greater cash flow management and fund allocation risks.

Abandoned Projects and Project Revival

The discussion subsequently shifted towards the factors contributing to abandoned developments and the challenges involved in project revival. Datuk Charlie highlighted poor feasibility studies, slow sales and unexpected external events as potential causes of project failure. Other issues discussed included diversion of project funds, cross-project cash flow management, conflicts between developers and contractors, limitations arising from joint venture or Power of Attorney arrangements and location-specific risks.

From an insolvency perspective, Mr. Victor emphasised that reviving an abandoned development requires cooperation and compromise among all stakeholders. Developers, purchasers, consultants, contractors and financiers may need to reassess their respective positions to make a rescue commercially viable. He highlighted a particularly important consideration for lenders when evaluating a development:

"If this project fails, what can I do to save it?"

This perspective reinforced the importance of considering recovery options from the outset rather than only after a project encounters financial difficulties. Mr. Victor also shared an example of a successful bank-led revival where a monitoring accountant was appointed, additional financing was provided and payments were channelled directly to contractors based on architect-certified works. The example demonstrated that effective financial monitoring and controlled fund disbursement can play an important role in project recovery.

The panel also considered whether a dedicated mechanism should be established to support abandoned developments. Datuk Charlie proposed a dedicated revival fund or agency, while Dato' Jayaselan highlighted the substantial financial commitment that such an approach would require. With approximately 400 abandoned projects discussed during the session, he estimated that a Government-backed fund could require more than RM20 billion. Consequently, Government facilitation through regulatory approvals, title transfers and related administrative processes was highlighted as another important means of supporting viable project revival.

Regulatory Reform and Strata Governance

Beyond project financing and recovery, Dato' Jayaselan shared several regulatory initiatives aimed at improving transparency and financial management. These include the proposed Electronic Housing Developer Account (EHDA) framework, which seeks to digitise Housing Developer Account withdrawal and deposit processes. A tiered developer system is also being developed, alongside a shift from company-level financial assessment towards project-level accounts to provide clearer visibility over the financial position of individual developments.

The discussion then moved to strata management reform. Dato' Jayaselan explained that the SMA and STA perform different functions, with the STA governing strata titles while the SMA governs strata management. Seven task force committees are currently reviewing the SMA, with areas under consideration including voting rights, Memorandum of Transfer (MOT) compliance, formation of the Management Corporation (MC), accountability of management committee members and protection of management funds.

An interesting exchange emerged over the relationship between share units, maintenance contributions and voting rights. Dato' Jayaselan expressed the personal view that larger units should not necessarily contribute more solely because of their size, as this does not automatically mean greater use of common property.

In contrast, Datuk Charlie explained that an area-based approach may remain appropriate for single-block residential developments, while mixed-use developments may require weightage factors to reflect different levels of common property usage. Nevertheless, the panel noted that discussions remain ongoing.

Mr. Chris further highlighted an unresolved issue concerning sinking funds in mixed-use developments. While different service charge rates may apply to different components, the existing framework does not clearly provide for separate sinking funds for each component. This creates practical questions over how the 10% sinking fund contribution should be managed where different service charge base rates apply.

Several key lessons emerged from the panel discussion:

1. **Financing structures** should reflect modern construction realities, particularly the financing gaps associated with high-rise developments.
2. **Project-level financial transparency** can strengthen monitoring and enable earlier identification of emerging risks.
3. **Project revival** requires stakeholder cooperation, effective financial controls and appropriate Government facilitation.
4. **Regulatory reform** should balance purchaser protection with the commercial viability of property development.
5. **Effective strata governance** is essential to preserving property value, supporting mortgage security and managing long-term financing risks.

Overall, the panel discussion demonstrated that housing regulation, development financing and strata governance are increasingly interconnected. As reforms to Schedule H, Housing Developer Account processes and the SMA continue to progress, closer coordination between regulators, developers, financiers, insolvency practitioners and other industry stakeholders will be essential in strengthening project delivery, financial resilience and long-term property management.

Conclusion

Across the two-day programme, a consistent message emerged: regulatory compliance, sound financial management and effective strata governance are closely interconnected throughout the property development lifecycle. As the regulatory landscape continues to evolve, maintaining transparency, financial discipline and effective governance will be increasingly important in supporting sustainable developments and protecting long-term property value.



Group photo of speakers and delegates during the Housing Development Act & Strata Management Act: How These Laws Impacts Bank Lending Risks on 8 September and 9 September 2026 at Wisma REHDA, Kelana Jaya.



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Snapshot: Property Industry Survey (PIS) 1H 2026 and Market Outlook 2H 2026 & 1H 2027

Written by Ng Jing Zhi
Executive, Research & Education

The REHDA Property Industry Survey (PIS) for 1H 2026 and the Market Outlook 2H 2026 & 1H 2027 were conducted by REHDA Institute from July 2026 to August 2026 among REHDA members in Peninsular Malaysia, with participation from 181 members.

Residential Launches and Sales Performance

30% of respondents launched their projects in the first half of 2026 (1H 2026), compared with 27% in the previous half-year (2H 2025), totalling 15,834 units, a marginal decrease from 15,841 units in the previous half-year.

Chart 1: Units Launched (2H 2025 & 1H 2026)



Source: RI Research

In 1H 2026, a total of 5,260 units were sold (2H 2025: 5,098 units), with a take-up rate of 33.2%, (2H 2025: 32.2%).

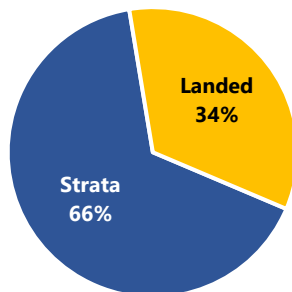
Chart 2: Overall Units Sold (2H 2025 & 1H 2026)



Source: RI Research

Strata units dominated new residential launches in 1H 2026 at 10,398 units, 2% reduction from 10,626 units in 2H 2025.

Chart 3: Units Launched (1H 2026) – Property Category



Source: RI Research

% of units launched

By property type, serviced residence recorded the highest number of units launched in 1H 2026, followed by apartment / condominium and 2–3 storey terrace.

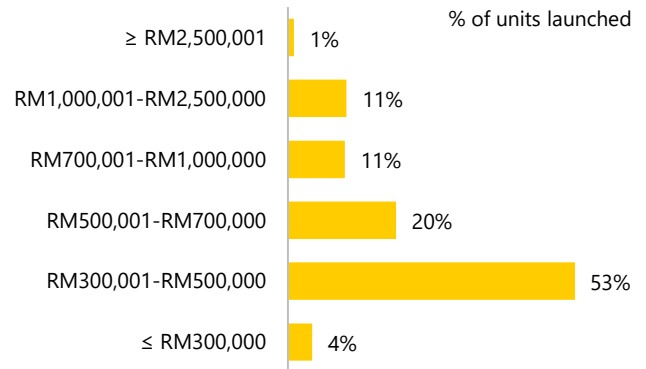
Table 1: Top 3 Units Launched & Units Sold - Property Type (2H 2025 & 1H 2026)

Period	2H 2025	1H 2026
Units Launched	1. Apartment / Condominium 2. Serviced Residence 3. 2-3 Storey Terrace	1. Serviced Residence 2. Apartment / Condominium 3. 2-3 Storey Terrace
Units Sold	1. Serviced Residence 2. Apartment / Condominium 3. 2-3 Storey Terrace	1. Apartment / Condominium 2. Serviced Residence 3. 2-3 Storey Terrace

Source: RI Research

Of the total units launched in 1H 2026, 57% were priced RM500,000 and below and only 1% of new launches were recorded for units priced at RM2,500,001 and above.

Chart 4: Units Launched (1H 2026) – Average Selling Price



Source: RI Research

The RM300,001 to RM500,000 price range dominated new residential launches across most States in Peninsular Malaysia, while respondents in Kelantan reported no new project launches in 1H 2026.

Table 2: Most Launched Selling Price (1H 2026) – State

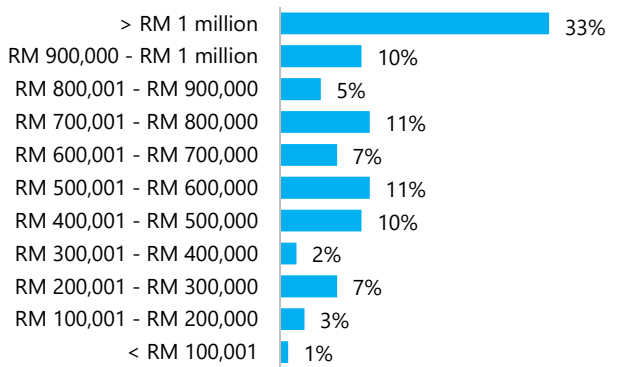
State	Most Launched Selling Price (1H 2026)	Location
Terengganu	≤RM300,000	Kuala Nerus
Perak	RM300,001–RM500,000	Kinta
Pahang	RM300,001–RM500,000	Kuantan
N. Sembilan	RM300,001–RM500,000	Seremban
WPKL	RM300,001–RM500,000	Cheras
Kedah	RM500,001–RM700,000	Kuala Muda
Melaka	RM500,001–RM700,000	Melaka Tengah
Johor	RM700,001–RM1,000,000	Johor Bahru
Selangor	RM1,000,001–RM2,500,000	Puchong
Penang	RM1,000,001–RM2,500,000	Gelugor

Source: RI Research

Unsold Completed Residential Units

As at 30th June 2026, 59% of respondents reported they had unsold completed residential units, with the most units priced above RM1 million.

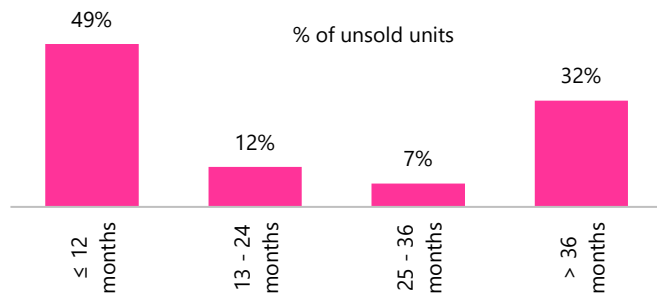
Chart 5: Unsold Completed Residential Units – Price Range



Source: RI Research

In terms of aging, 49% of unsold completed residential units are 12 months old or below, while 32% are over 36 months old.

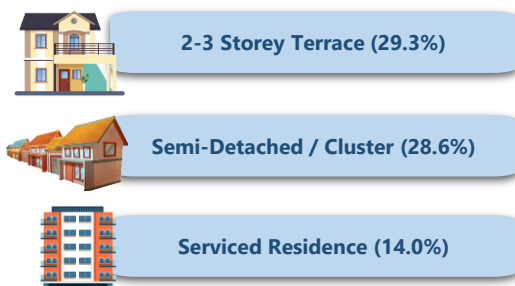
Chart 6: Unsold Completed Residential Units – Ageing



Source: RI Research

2-3 storey terrace recorded the highest number of unsold completed residential units, followed by semi-detached / cluster and serviced residence.

Figure 1: Unsold Completed Residential Units – Property Type



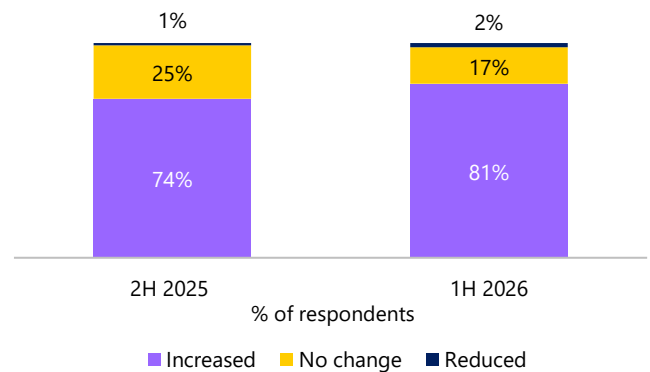
Source: RI Research

% of unsold units

Business Operations

81% of respondents indicated an increase in overall business costs in the first half of 2026. Among respondents reported higher costs, 35% indicated an increase of 3% to 6%.

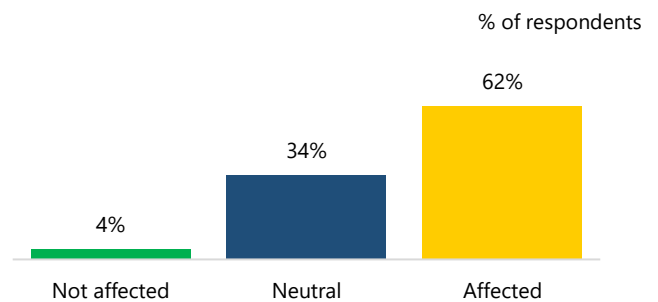
Chart 7: Cost of Doing Business (1H 2026)



Source: RI Research

In 1H 2026, 62% indicated that they were affected by the economic conditions, while 34% of respondents reported a neutral condition.

Chart 8: Impact of Economic Conditions (1H 2026)



Source: RI Research

Among the affected respondents, key cost-cutting measures in operations included freezing recruitment, reducing employee benefits and perks and implementing retrenchments. In production and project delivery, measures included postponing or rescheduling planned project launches, scaling down launches and delaying projects in response to weak demand.

Figure 2: Main Cost Cutting Measures (1H 2026)

OPERATION

1. Freeze recruitment
2. Less benefits / perks
3. Retrenchment

PRODUCTION / DELIVERY

1. KIV / Reschedule Launching of planned project
2. Delay projects due to poor demand
3. Reduce the scale of launches

Source: RI Research

Understanding Malaysia's Living Quarter

Written by Irdina Khairuddin
Executive, Research & Education
REHDA Institute

Malaysia's housing landscape continues to evolve alongside changes in population, urbanisation and household formation. While discussions on housing often focus on affordability and prices, understanding the country's residential stock is equally important for assessing whether housing supply continues to meet changing needs. The Department of Statistics Malaysia's (DOSM) Special Report: Living Quarters Malaysia 2026 provides valuable insights into the composition, distribution and ownership of Malaysia's housing stock based on the latest available estimates.

What are Living Quarters?

Living quarters refer to any place constructed or intended for people to live in, regardless of whether the unit is occupied. Unlike household statistics, which measure groups of people living together, living quarters represent the physical residential spaces available within the country.

They include a wide range of residential accommodation, such as landed houses, flats, apartments, condominiums and other structures intended for habitation. As such, the number of living quarters reflects Malaysia's overall housing stock rather than the number of occupied homes or households.

According to DOSM, Malaysia recorded an estimated 10.9 million living quarters in 2025 (preliminary), up from 9.6 million in 2020. This represents an increase of approximately 1.3 million residential units or 13.6% over five years. The average annual growth rate was 2.7% between 2010 (7.4 million) and 2020 (9.6 million) and moderated slightly to 2.5% between 2020 (9.6 million) and 2025 (10.9 million).

Table 1: Number and growth rate of living quarters Malaysia

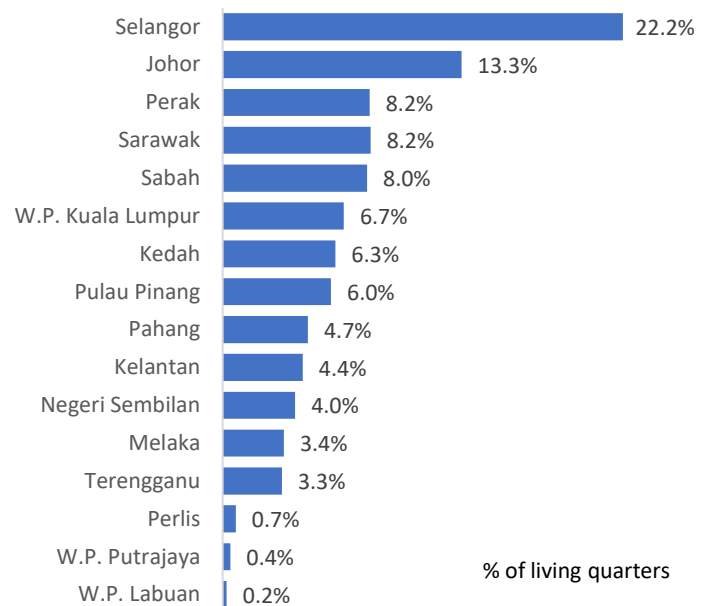
Year	No. of Living Quarters	Average Annual Growth Rate (%)
2010	7,346,910	2.8
2020	9,614,139	2.7
2025	10,917,800	2.5

Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Where is Malaysia's Housing Stock Concentrated?

While Malaysia's housing stock has continued to expand, its distribution varies considerably across States, reflecting differences in population concentration, economic activity and levels of urban development.

Figure 1: Number of Living Quarters by States, 2025p



Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Among all States, Selangor accounted for the largest share of Malaysia's housing stock at 22.2%, consistent with its position as the country's most populous and highly urbanised State. Johor followed with 13.3%, meaning that together both States account for more than one-third of the nation's residential stock.

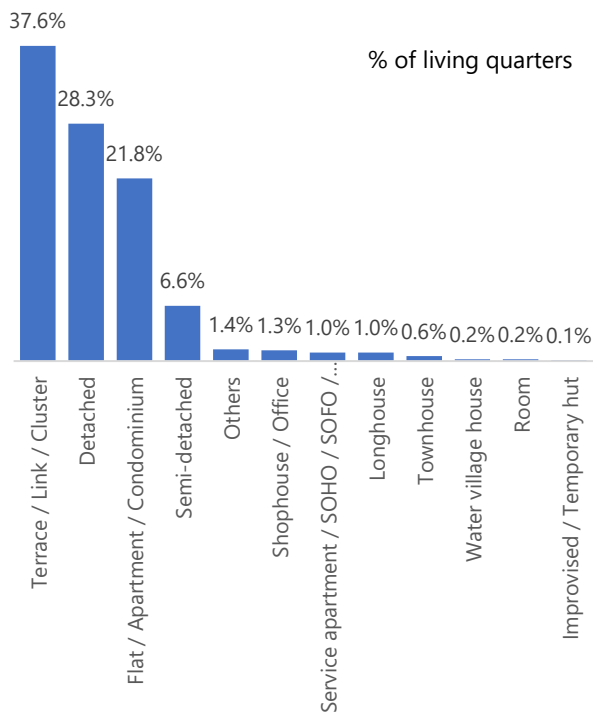
Nevertheless, housing requirements differ across regions. Highly urbanised States typically require higher-density developments to accommodate growing populations within limited land availability, while lower-density States continue to rely more heavily on landed housing that reflects local settlement patterns and lifestyles.

Housing Type: What Makes Up Malaysia's Housing Stock?

Beyond the number of residential units, the composition of housing types provides further insight into Malaysia's residential landscape and the way development has responded to changing land availability and urban growth.

Terrace, link and cluster houses remain the dominant housing type, accounting for 37.6% of all living quarters. Detached houses represent 28.3%, while flats, apartments and condominiums account for 21.8%. Together, these three categories comprise nearly 88% of Malaysia's housing stock.

Figure 2: Distribution of Living Quarters by Type



Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Ownership Status: Who Owns Malaysia's Homes?

The ownership status of living quarters refers to who owns or holds the living quarters, as reported by the head of household aged 20 years and above. DOSM classifies the ownership status into six categories as summarised in Table 2

Table 2: Definition of Type of Ownership

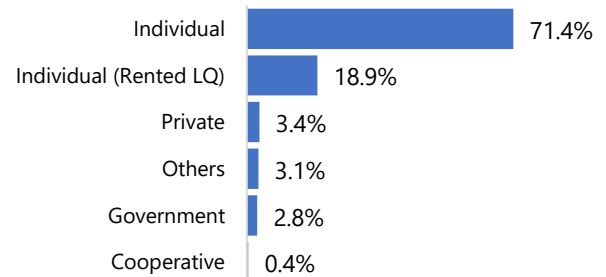
Ownership Status	Definition
Individual	LQ purchased by an individual.
Individual (Rented LQ)	LQ rented from another individual.
Government	Government quarters occupied by public servants.
Private	LQ provided or owned by an employer for its employees.
Cooperative	LQ provided by a cooperative or cooperative company.
Others	LQ that does not fall under the categories above.

Note: LQ – Living quarters

Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Individual ownership is the dominant type of living quarter ownership in Malaysia, accounting for 71.4% of all living quarters, followed by individually owned homes that are rented out (18.9%), while private, Government, Cooperative and other ownership each account for less than 4%.

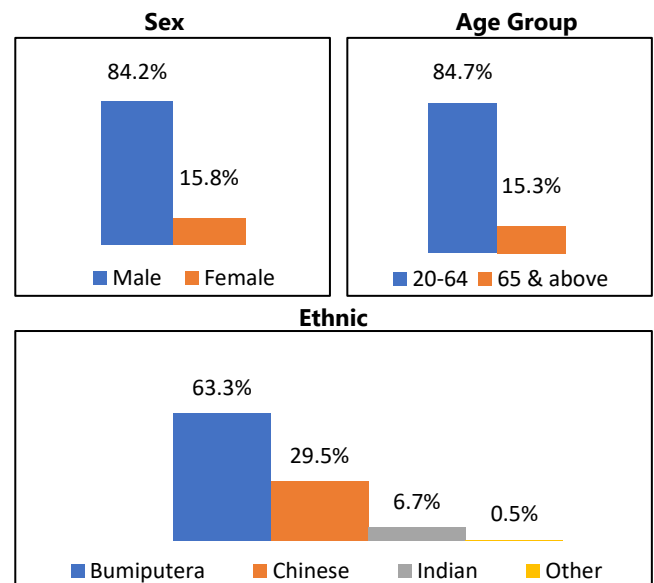
Figure 3: Distribution of LQ by Type of Ownership



Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Based on DOSM's ownership profile, the majority of individually registered owners are male (84.2%), aged between 20 and 64 years (84.7%) and Bumiputera (63.3%), followed by Chinese (29.5%), Indian (6.7%) and other ethnic groups (0.5%).

Figure 4: Distribution of Individually Owned Living Quarters by Ownership Profile



Source: Special Report: Living Quarter Malaysia 2026, DOSM & RI Research

Conclusion

Malaysia's living quarters have continued to expand, reaching an estimated 10.9 million units in 2025, although the pace of growth has moderated. The concentration of housing in more urbanised States, the dominance of landed housing alongside growing high-rise stock and the prevalence of individual ownership reflect the diverse nature of Malaysia's residential landscape. These trends highlight the importance of aligning future housing supply with changing population, regional and household needs.

An Experiment in AI-Assisted Feasibility

Written by Ar. Mazlin Ghazali (*Principal of Arkitek M. Ghazali*) & Dr. Foo Chee Hung (*Manager of Product Research & Development, MKH Berhad*)

Defining the Feasibility Study

Before a single brick is laid or land is purchased, a property developer must answer one ultimate question: Is this project viable? Answering this requires a feasibility study, which serves as a comprehensive, multi-layered investigation to test whether a proposed project is likely to succeed across four pillars, which are the technical, legal, financial and market dimensions.

Conventionally acting as a project's commercial roadmap, the feasibility study is assembled through a step-by-step collection of critical data points. This process begins with a site appraisal to survey physical traits, terrain and slope constraints. It is followed by a regulatory compliance review to map out local zoning guidelines, density allowances, plot ratios and setbacks. This spatial and legal framework then feeds into financial modelling to estimate Gross Development Value (GDV) against land, construction, design, permit and holding costs, while market sifting analyses local competitor pricing, transaction history and buyer demographics.

In a perfect world, these four pillars align seamlessly to calculate a reliable return on investment (ROI). In reality, however, the conventional process is often fragmented, introducing critical operational vulnerabilities across the entire workflow.

The Conventional Bottleneck: Guesswork vs. Bureaucracy

The major issue with traditional feasibility workflows is that they break down differently depending on the scale of the development company. Formulaic models are only as good as their inputs. Without dynamic spatial data, developers may overestimate the buildable unit yield. Hidden terrain challenges, slope constraints or infrastructure implications may be missed early on. This can cause firms to underestimate development costs and overestimate final development values.

Smaller property firms frequently face a resource deficit. Hiring an extensive suite of external architects, town planners, traffic engineers and quantity surveyors for an unpurchased piece of land is often financially prohibitive. As a result, small developers may have to rely heavily on static spreadsheets, past experience and historical guesstimation. For a small firm, a single miscalculation in soft costs, infrastructure requirements or site constraints can significantly weaken profit margins, leading to undercapitalisation or project abandonment.

Larger development companies possess the financial reserves to hire experienced consultants and maintain multidisciplinary in-house departments. However, their primary bottleneck is time.

Conventional feasibility is handled in isolated silos. The planning department checks zoning regulations, then hands off data to architects for a layout draft, which is later passed to engineers for site grading and finally reaches the finance team for spreadsheet integration. If the corporate finance team discovers the numbers do not work, the layout is sent back to the architect or planner. This back-and-forth loop can take weeks, sometimes months, for a single iteration.

In a highly competitive real estate market, landowners rarely wait. While a large developer is trapped in internal corporate bureaucracy to ensure accuracy, the deal may be snapped up by a faster competitor. Ultimately, small developers may lack accuracy, while large developers may lack speed. This operational trade-off has long been accepted as an unavoidable cost of doing business.

How AI Bridges the Gap: Fusing Speed and Accuracy

Over the past few years, the authors have been experimenting with AI and computational tools in preliminary residential development feasibility. This work has led to the development of SwaReka, an experimental Malaysian residential development feasibility platform.

SwaReka is presently being developed and tested as an educational and early-stage decision-support tool. It is not intended to replace professional feasibility studies, consultant advice, physical surveys or statutory verification. Instead, it combines several types of technology rather than relying on AI alone.

Some tasks are purely computational: analysing site geometry, terrain, developable area and alternative physical development configurations. Other tasks lend themselves to AI assistance, particularly the interpretation and organisation of unstructured information from disparate sources. The purpose of bringing these methods together is to investigate whether considerations that normally emerge at different stages of a project can be examined earlier, in relation to one another.

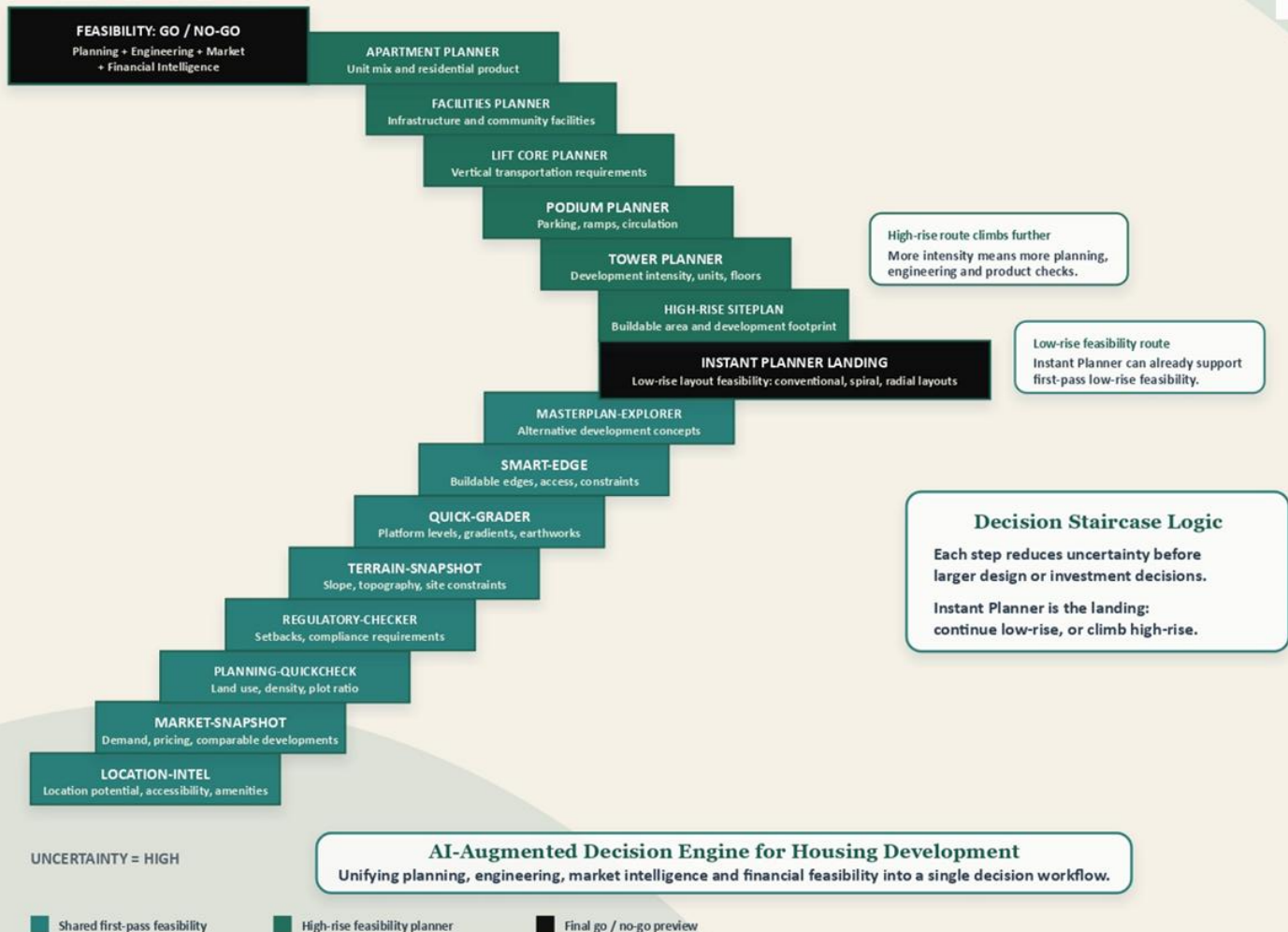
This distinction is worth making because not every automated calculation is AI and an AI-generated answer should not automatically be treated as fact. The reliability of any preliminary assessment ultimately depends on the reliability of its source data, the assumptions used in the analysis and the suitability of the method employed. Outputs therefore remain indicative and require professional verification before they are relied upon for investment, design or statutory decisions.

Figure 1: SwaReka's Decision Staircase

GO / NO-GO DECISION STAIRCASE

From Land Lead to Development Decision

DECISION CONFIDENCE = HIGH



Our experiments eventually produced the framework shown in Figure 1. The staircase should not be read as a rigid software workflow where every user must complete every module; rather, it represents a progressive reduction of uncertainty.

At the beginning of a land deal, uncertainty is high. Relatively accessible questions about location, market, planning and regulations can provide the first indication of whether an opportunity deserves attention. If it does, the investigation moves deeper into the physical characteristics of the land: terrain, developable area and the practical implications of site constraints. Only after the opportunity survives these early tests does it make sense to expend effort exploring complex development configurations, housing yields and detailed financial implications.

At any point, new information may change the direction of the investigation. A severe constraint may produce an early **No Go**. An uncertainty that cannot be resolved by preliminary analysis may trigger a **Look Further** response — prompting early, targeted advice from a planner, engineer or valuer. Only when enough of the critical uncertainties have been reduced does Go become a reasonable preliminary conclusion.

This is why the staircase rises in both directions towards the eventual decision. The individual modules are less important than the logic behind them: **do not spend heavily answering later questions until the opportunity has survived the earlier ones.**

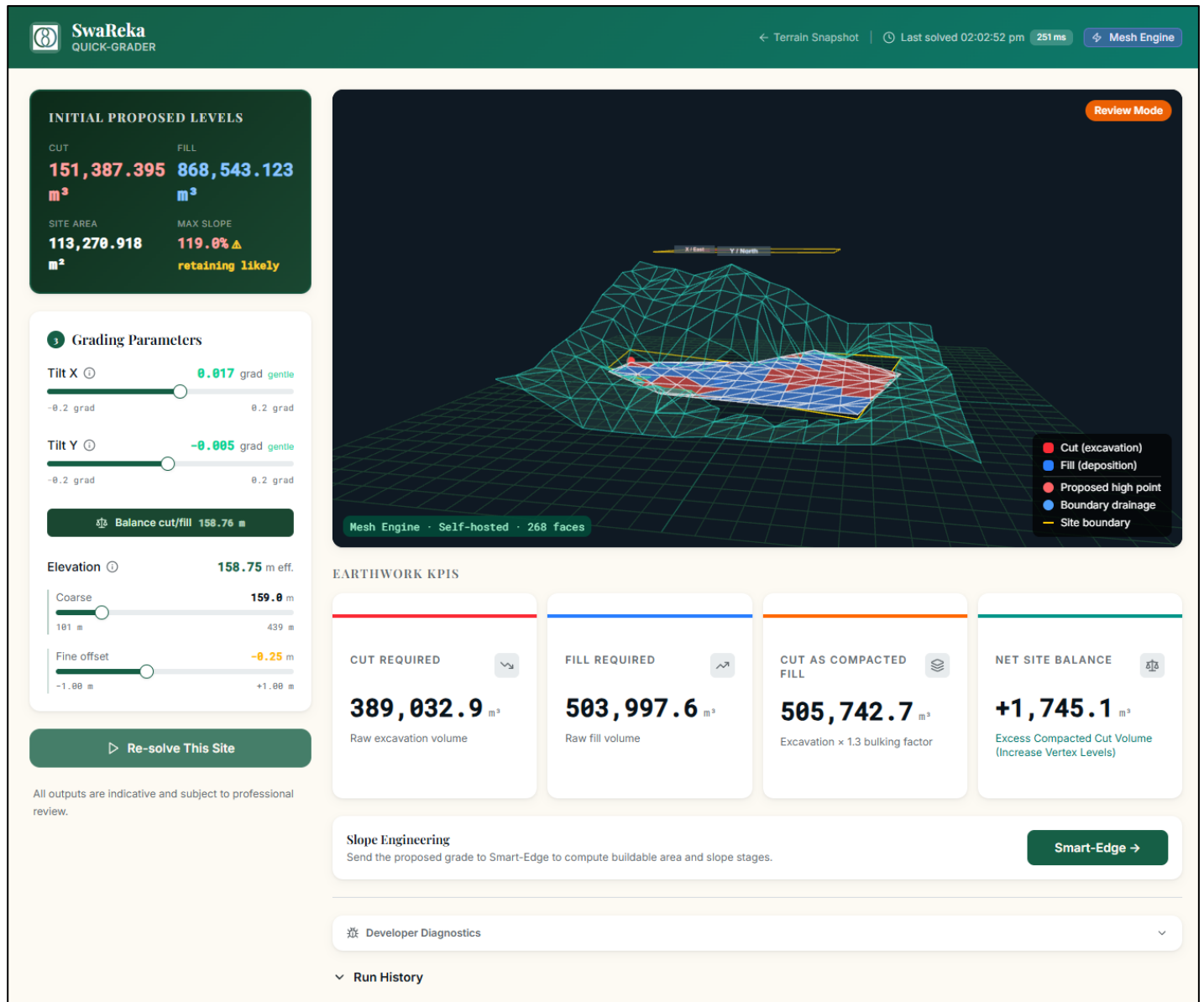
When Terrain Becomes a Cost Question

One example from our experimental work illustrates why bringing different disciplines together early is so useful.

Terrain is usually understood initially as a physical characteristic of the site. But for a developer, terrain quickly becomes a cost question. Figure 2 shows an experimental earthworks analysis in which proposed platform levels can be adjusted and the resulting cut-and-fill quantities recalculated.

The significance is not simply that the calculation can be performed faster. Changing a proposed platform level changes the volume of soil that must be cut, filled or moved, directly impacting earthworks costs. Difficult terrain may also restrict the amount of land that can practically be developed, which in turn reduces development yield. A decision that begins as a geometric exercise therefore carries immediate engineering and financial consequences.

Figure 2: Earthworks Intelligence shows how terrain decisions become cost decisions, linking landform, platforming, cut-and-fill and early construction risk.



The values produced at this stage are preliminary. They cannot replace a proper topographical survey, geotechnical investigation, detailed earthworks design or a quantity surveyor's estimate. But they can expose a potential fatal flaw early enough for the developer to ask whether a more detailed investigation is warranted. This is what we mean by bringing an issue forward.

From Gross Land Area to Developable Land

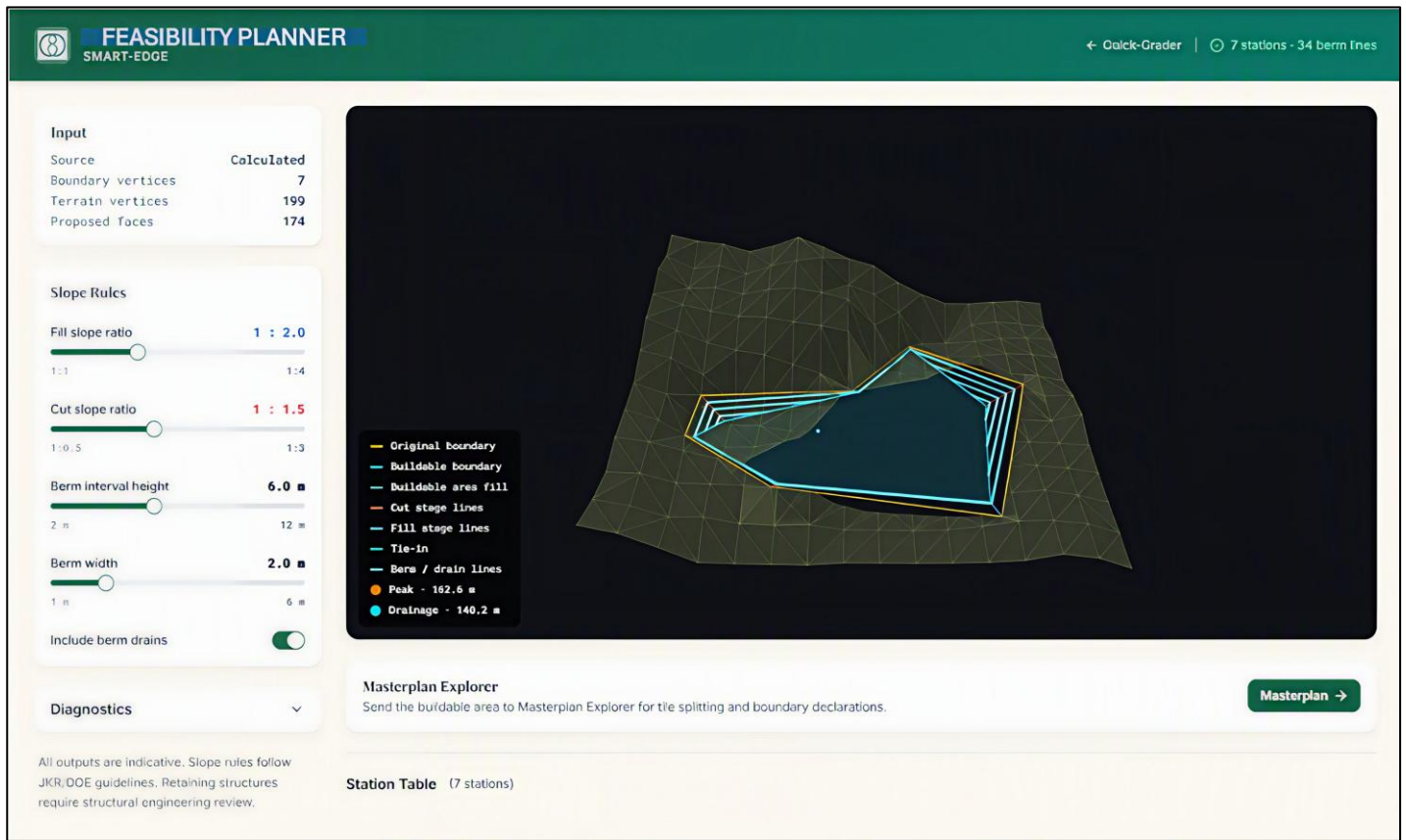
The same principle applies to development yield. A developer may know the gross area of a piece of land, but gross land area is not the same thing as land that can actually accommodate the intended development. Setbacks, slopes, infrastructure, access requirements and other constraints progressively change the usable development footprint.

Figure 3 shows another part of our experiment: using site geometry and terrain information to examine the area that may remain available after selected constraints are introduced.

Again, the purpose is not to produce a final architectural solution, but to improve the assumptions that precede one. Once a realistic development footprint has been established, different planning propositions can be tested. For landed housing, this may mean comparing housing layouts and circulation patterns. For high-rise development, it involves testing buildable envelopes, indicative tower massing, parking efficiencies and apartment yields.

Computational methods are particularly useful here because alternatives can be generated and compared without treating the first layout as the definitive answer. This has been an important lesson from our experiments: **a feasibility layout is not primarily a design proposal; it is a way of testing an assumption.**

Figure 3: Buildable Area Intelligence converts constraints into a practical development footprint, showing how much of a site may realistically remain available for planning and yield studies.



Bringing the Evidence Together

The most compelling possibilities emerge when these individual investigations interact.

Consider the chain of dependencies: Terrain affects developable area. Developable area dictates the layout configurations that can be reasonably considered. The layout dictates unit yield. Unit yield, product mix and selling prices dictate the GDV. Meanwhile, terrain, infrastructure and the proposed development form dictate the development cost. Consequently, the financial model depends entirely on assumptions that originate with the physical characteristics of the land.

Traditionally, a spreadsheet can calculate financial implications effectively once these assumptions have been entered. The real question is whether AI and computation can help developers and their consultants establish better, more accurate preliminary assumptions before those numbers enter the spreadsheet.

This is where the opportunity lies. It is not in replacing the spreadsheet, the architect, the planner or the engineer, but in connecting enough preliminary evidence to make the subsequent professional investigation highly informed.

Seeing the Land Differently

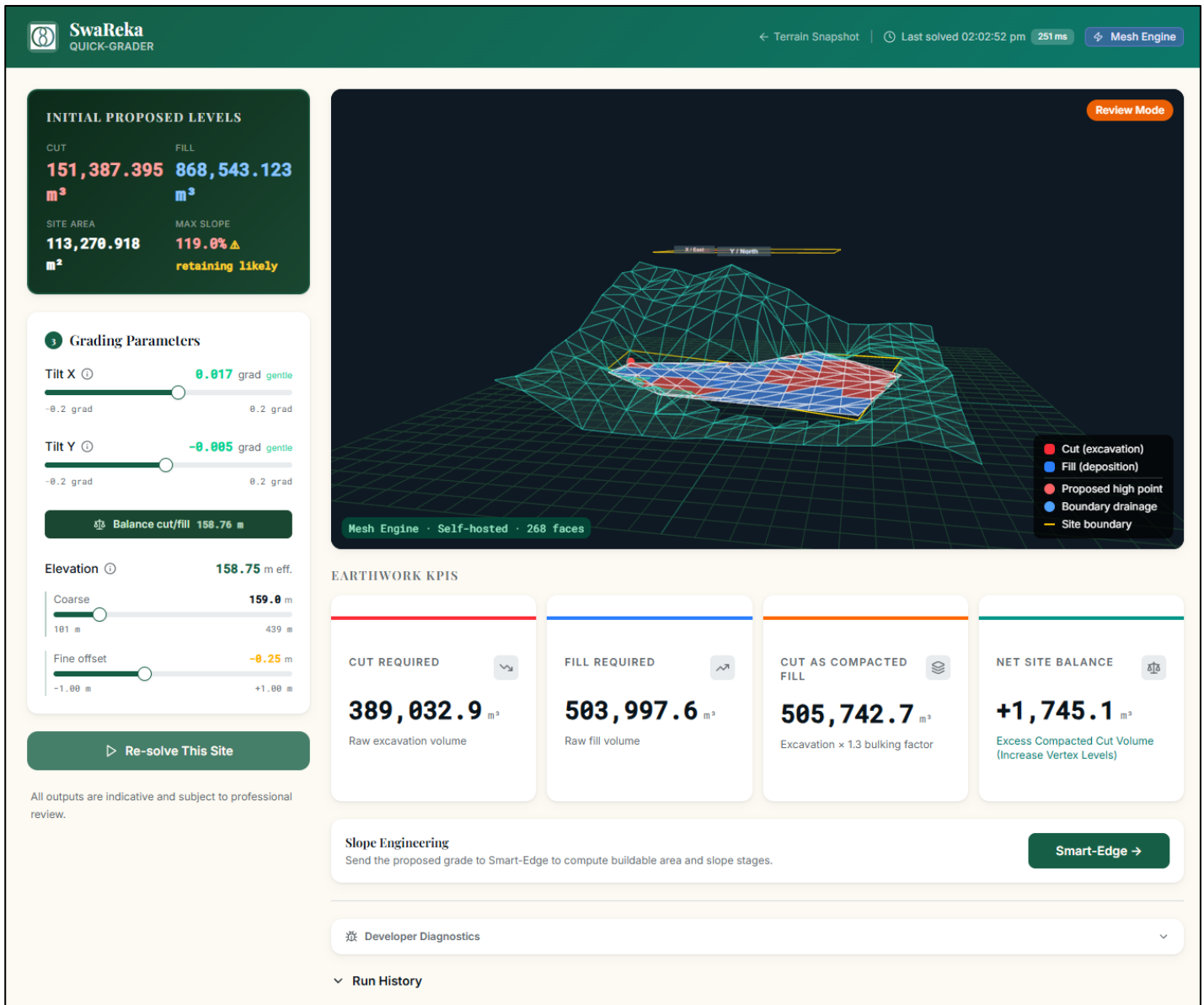
Visualisation is valuable for another reason. Many development decisions are difficult to conceptualise when expressed only as numbers. Figure 4 combines the site boundary with topographical information so that the shape, orientation and changing elevation of the land can be viewed simultaneously.

This visual model does not tell the developer what to build. It does, however, make critical questions easier to ask:

- Where are the high and low points?
- Which parts of the site require heavy engineering intervention?
- Does the gross acreage give a misleading impression of actual development potential?
- Should an engineer be brought in now rather than later?
- Is the original development concept still viable?

The visual model becomes a vehicle for investigation and communication rather than an end product. It gives the different professionals involved a common visual reference around which to debate their assumptions.

Figure 4: By visualising the shape, dimensions and orientation of a plot and integrating topographic elevation data, the physical implications of the land can be considered earlier in the feasibility process.



What Have We Learned So Far?

Because our work remains experimental, we must be careful not to overstate its capabilities. We have not demonstrated that AI can perform a complete residential development feasibility study, nor do we believe that this should ever be the objective. What the experiments suggest is narrower, but highly practical:

- Comparative Agility:** Computation makes it possible to test far more alternatives at the preliminary stage. Instead of treating one layout, one platform level or one development assumption as fixed, multiple options can be explored comparatively.
- Front-Loading Constraints:** Considerations that normally become apparent late in the process can be brought forward. Terrain can be evaluated before a layout is drawn and developable area can be questioned before yield assumptions become hardcoded into a financial model.

- Cross-Domain Structure:** AI can help synthesise data from different domains into a structured preliminary investigation. However, its outputs must remain traceable to source information and subject to professional verification.

Perhaps most importantly, these tools help identify what we do not yet know. A preliminary feasibility study should not create false certainty. Its purpose is to progressively separate reasonable assumptions from questionable ones and flag the matters that deserve rigorous professional investigation.

Better Decisions, Not Faster Drawings

We began this work because computation allowed us to produce and test development layouts more quickly. But faster drawing turned out to be the wrong problem to solve.

A highly efficient layout is of little value if the market assumptions are flawed. A high theoretical yield is misleading if terrain or infrastructure obstacles make part of the land undevelopable. A sophisticated financial model cannot correct an unrealistic assumption about what can physically be built.

The more useful question became: Can we obtain enough evidence, early enough, to make a better preliminary development decision?

What Still Needs to Be Solved

Our findings also point to two important challenges that require further development.

The first concerns **data quality and provenance**. AI is only as useful as the data it ingests. For preliminary housing feasibility in Malaysia, there is a strong case for relying increasingly on authoritative government sources rather than general web scraping.

Relevant sources already include the Department of Statistics Malaysia (DOSM) for demographics, the National Property Information Centre (NAPIC) for property market trends, KPKT for housing data and JUPEM for survey, cadastral and topographical information.

SwaReka is currently connected via API to i-Plan for planning data. A clear next step is establishing direct API pipelines to DOSM, NAPIC, KPKT and JUPEM to improve data integrity and establish clear audit trails for when source data was retrieved.

The second issue is **verification**. Some outputs are straightforward retrievals from published sources, while others are complex geometric calculations. Earthworks are a prime example: accuracy depends heavily on the terrain model, site boundaries and how the proposed grading interfaces with existing ground along the site boundaries. These nuances ultimately demand professional judgment.

We are therefore working on mechanisms for the software to not merely produce an answer, but to expose the underlying assumptions, information sources and math behind it. This allows the professional to check, amend or reject the logic.

The ultimate objective is not to build an AI system that independently declares a development "feasible". It is to make preliminary feasibility more structured, transparent and easier to verify. There is still work to be done, but this is the true value of AI in real estate: **not replacing the professionals who make the final judgment, but helping them see the critical questions earlier, backed by better evidence.**

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From Qualified to Final Title: What Property Developers Need to Know

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Land title is not merely a legal document for property developers. It can influence development planning, land acquisition, financing, subdivision and the timing of subsequent transactions. Understanding the distinction between Qualified Titles and Final Titles under the National Land Code (NLC) (Act 828) is therefore an important part of development due diligence. The NLC provides the statutory framework for land registration in Peninsular Malaysia, while the relevant land authority administers registration according to the type of title involved.

Two Final Title Categories

Section 77 of the NLC distinguishes between Registry Title and Land Office Title. Registry Title generally applies to town or village land, country land exceeding four hectares, and foreshore or seabed. Its final titles include Grant (Geran/GRN) for freehold land and State Lease (Pajakan Negeri/P.N.) for leasehold land. Land Office Title generally applies to country land not exceeding four hectares, subject to the statutory provisions and State Authority's discretion. Its final titles are Mukim Grant (Geran Mukim/G.M.) and Mukim Lease (Pajakan Mukim/P.M.) respectively.

For developers, the distinction also identifies the relevant administrative authority. Registry Titles are administered through the Registrar of Titles at the State Land Registry (PTG), while Land Office Titles are administered at district level by the Pejabat Daerah dan Tanah (PDT).

Where Do H.S.(D) and H.S.(M) Fit In?

Before completion of the cadastral survey, land may be held under a Qualified Title (Hakmilik Sementara). The two principal forms are H.S.(D), associated with Registry Title, and H.S.(M), associated with Land Office Title. The relevant statutory forms are Form 11A and 11B, with computer-printed Issue Documents of Title in Forms 11AK and 11BK. By comparison, final titles use Forms 5B/5C for Registry Title and 5D/5E for Land Office Title, with the corresponding computer-printed forms 5BK/5CK/5DK/5EK.

The core difference comes down to certainty: a Qualified Title relies on temporary boundaries and estimated land size while the official land survey by the Department of Survey and Mapping Malaysia (JUPEM) is still underway. To facilitate continued development, the NLC allows developers to deal in land, register charges, and kickstart project approvals under Qualified Title long before that final survey is completed. However, certain physical changes to the land are restricted until Final Title is secured, making that official transition a major milestone for any project.

Physical Restrictions Under Qualified Title & Impact on Development

Although a Qualified Title grants statutory rights of ownership, Section 176 of the NLC restricts specific physical and structural modifications to the land before Final Title is obtained. Developers must navigate several practical constraints:

- **Prohibition on Permanent Boundary Modifications:** Because boundaries shown on a Qualified Title plan are provisional, developers cannot finalise fixed perimeter structures (such as concrete perimeter walls, retaining structures, or permanent fencing) precisely along provisional boundaries without risking encroachment or statutory non-compliance.
- **Restrictions on Land Applications:** Formal applications for subdivision (pecah sempadan), partition (pecah bahagian), or amalgamation (penyatuan tanah) cannot be fully finalised on land held under Qualified Title until the land is surveyed and converted to Final Title, or until specific statutory approvals for simultaneous qualified title issuance for subdivided lots are granted.
- **Earthworks and Infrastructure Alignment:** Significant cut-and-fill operations, main drainage reserve alignments and access road structures built tightly against provisional boundaries carry real risk. If the final survey shifts a boundary by even a fraction of a meter, completed earthworks, drainage reserves or setback calculations may fall out of compliance with local authority planning permissions.
- **Financing and dealings remain possible:** Despite the above, a Qualified Title proprietor retains the power to lease, charge, or transfer the land. This is what allows developers to launch sales, obtain end-financing for purchasers and secure development loans before Final Title is issued, but banks will typically factor the provisional status into their due diligence and loan structuring.

Why Does This Matter to Developers?

Feasibility studies are about managing risk and the land title status deserves just as much weight as site location, gross development value (GDV) or project financing. A major trap for developers is taking the land area on a Qualified Title at face value. Remember, those numbers and boundaries are strictly provisional. Early coordination with the licensed land surveyor can therefore help identify potential discrepancies before design and planning assumptions become fixed.

Delays in title conversion or changes in land size can cause serious problems throughout the entire development process:

- **Planning & Design:** A reduction in land size post-survey can breach allowable Plot Ratio or Building Coverage ratios approved by the Local Authority. Buffer zones, setback lines and parking counts may suddenly fail to meet planning guidelines.
- **Subdivision & Strata Titles:** Strata title applications rely strictly on approved Certified Plans (CP). Delays in securing Final Title for the master lot directly stall building plan approvals, Schedule of Parcels (SiFiUS) submissions and ultimate strata title issuance.
- **Project Financing:** Land titles are critical when setting up financing structures. While a Qualified Title supports charges and registered interests, banks closely audit title conditions and boundary certainty. Discrepancies in land area can trigger property re-valuations, re-computation of financing margins or delayed drawdowns. Furthermore, the NLC treats legal charge enforcement differently between Registry Titles (High Court order) and Land Office Titles (Land Administrator's order).
- **Construction & Handover Timelines:** Boundary walls, utility connections and site infrastructure may require re-engineering if JUPEM survey markers (batu sempadan) differ from provisional boundary assumptions.
- **Subsequent Transactions:** Delays in title conversion impede smooth perfection of transfer and end-financier charges, exposing developers to liquidated damages or buyer disputes during Vacant Possession (VP).

A Practical Checklist

Before acquiring or financing development land, developers should ask:

1. What type of title is registered? H.S.(D), H.S.(M), GRN, P.N., G.M. or P.M.?
2. Has the cadastral survey been completed, and is a Certified Plan (CP) issued?
3. Is the stated land area provisional or surveyed? Is there a built-in safety margin for potential acreage variance?
4. Which authority administers the title: PTG or PDT?
5. Are there restrictions in interest, express conditions, charges, or caveats?
6. Will the proposed development require subdivision or strata titles and how does the master title conversion timeline align with SiFiUS submissions?
7. Is the title conversion timeline aligned with project financing, statutory approvals, construction milestones and targeted Vacant Possession?

Conclusion: From Title Status to Development Readiness

Qualified Title is far more than a routine administrative hurdle on the way to Final Title. It is an operational reality-check that determines whether a project is truly ready to move from paper to pavement. Rather than focusing solely on title classifications, developers must adopt a proactive management mindset tailored to the title status of their land:

- **Managing Qualified Title Status: H.S.(D) and H.S.(M):**
 - ✓ **Maintain Design Flexibility:** Treat provisional land areas and boundaries as dynamic. Avoid fixing building footprints, plot ratios, or perimeter structures tightly against provisional edges without incorporating a reasonable spatial buffer.
 - ✓ **Engage Surveyors Early:** Involve a Licensed Land Surveyor during initial site due diligence and not after land acquisition, in order to interface early with JUPEM and identify boundary risks.
 - ✓ **Build Time Buffers into Project Schedules:** Factor realistic lead times for final cadastral surveys into Sale and Purchase Agreements (SPAs), bank drawdown schedules, and construction schedules.
- **Managing the Transition to Final Title: GRN, P.N., G.M., and P.M.:**
 - ✓ **Actively Track Administrative Pipelines:** Closely monitor Certified Plan (CP) approvals and title registration at State Land Registry (PTG) or District Land Office (PDT) to prevent procedural impasses in strata title applications and end-financing perfection.
 - ✓ **Prepare for Financial Adjustments:** Budget for potential financial adjustments arising from final area variations, including land premium reassessment or purchase price variations under land acquisition agreements.

In property development, understanding the title is not simply about knowing what is registered on paper, but it is also about understanding what that title status permits, restricts and requires at every stage of the project lifecycle.

Table 1: Comparative Framework (Registry Title vs. Land Office Title)

Parameter / NLC Provision	Registry Title (Pejabat Tanah & Galian - PTG)	Land Office Title (Pejabat Daerah & Tanah - PDT)
Land Classification (Section 77 NLC)	Town or village land; any lot of country land exceeding 4 hectares in area; any part of foreshore or seabed.	Country land not exceeding 4 hectares in area (subject to State Authority discretion); all land holdings under Section 11 of the Land (Group Settlement Areas) Act 1960.
Final Title Designation	Grant / Geran (GRN) for Freehold; State Lease / Pajakan Negeri (P.N.) for Leasehold.	Mukim Grant / Geran Mukim (G.M.) for Freehold; Mukim Lease / Pajakan Mukim (P.M.) for Leasehold.
Final Title Forms (Section 86 & 87 NLC)	Form 5B: Freehold Grant (Geran / GRN) Form 5C: Leasehold State Lease (Pajakan Negeri / P.N.)	Form 5D: Freehold Mukim Grant (Geran Mukim / G.M.) Form 5E: Leasehold Mukim Lease (Pajakan Mukim / P.M.)
Computer-Printed Final Title IDT (Section 5A & 14th Schedule)	Form 5BK: for a Grant / Geran (GRN) (Freehold) Form 5CK: for a State Lease / Pajakan Negeri (P.N.) (Leasehold)	Form 5DK: for a Mukim Grant / Geran Mukim (G.M.) (Freehold) Form 5EK: for a Mukim Lease / Pajakan Mukim (P.M.) (Leasehold)
Final Title Certified Land Plan	Form B1.	Form B1.
Qualified Title (Hakmilik Sementara) Status	Hakmilik Sementara Daerah (H.S.(D)).	Hakmilik Sementara Mukim (H.S.(M)).
Qualified Title Forms (Section 177 NLC)	Form 11A.	Form 11B.
Computer-Printed Qualified Title IDT (Section 5A & 14th Schedule)	Form 11AK.	Form 11BK.
Qualified Title Provisional Land Plan	Form B2.	Form B2.

REHDA Institute 2026 Event Calendar (Tentative)

No	Date	REHDA Institute 2026 Event Calendar	Venue
1	9 October 2026 (Friday)	Enter The Dragon: The China's Opportunities and Challenges - Understand China's Business Landscape – Gain insights into China's overseas expansion policies, investment landscape and business strategies. - Explore Malaysia-China Business Opportunities – Discover how Malaysia's RMK13 aligns with China's 15th Five-Year Plan and identify potential investment and partnership opportunities. - Gain Practical Financing and Investment Perspectives – Hear from OCBC Bank on cross-border financing and learn what Chinese businesses look for when evaluating Malaysian projects and partners.	Wisma REHDA
2	27 October 2026 (Tuesday)	Modern Construction Technology - Explore the latest modern construction technologies transforming Malaysia's real estate and housing sector. - Understand how IBS, modular systems, and digital tools like BIM and AI improve speed, cost and quality. - Learn from practical case studies on delivering smarter, greener and more efficient projects.	Wisma REHDA
3	28 & 29 October 2026 (Wednesday & Thursday)	Market Feasibility & Cash Flow Projection Masterclass - Strengthen your ability to assess market demand, supply trends, and development opportunities to make informed project decisions. - Gain practical insights into development feasibility and financial viability, including GDV, GDC, ROI, IRR, NPV, and cash flow projections. - Learn how to identify and manage project risks through sensitivity and scenario analysis to support more confident investment decisions. - Apply practical financial modelling techniques through real-life case studies reflecting actual property development scenarios.	Wisma REHDA
4	16 – 19 November 2026	Asia Real Estate Leaders (AREL) China (Suzhou, Shanghai) - Gain insights from China's cutting-edge urban transformation, including large-scale regeneration, transit-oriented development (TOD) and smart city initiatives. - Explore innovative financing models, industrial park growth and public-private partnerships that continue to drive China's real estate and industrial expansion. - Strengthen collaboration with leading Chinese developers, policymakers and institutions on sustainable mega-city and regional development. Tentative focus areas and sites: - Suzhou: Suzhou Industrial Park (SIP), innovation and high-tech industrial ecosystems, integrated waterfront developments, and sustainable urban planning models. - Shanghai: Lujiazui Financial District, Pudong smart city initiatives, landmark mixed-use waterfront redevelopments, and urban regeneration projects showcasing high-density, transit-oriented development.	China (Suzhou, Shanghai)
5	26 November 2026 (Thursday)	Tax Roundtable	TBC
6	8 December 2026 (Tuesday)	Sales Roundtable	TBC

Note:

- Event dates are subject to change depending on the speaker's availability.
- There will be room for new additional events on an ad-hoc basis.

EXPERIENCED GUEST SPEAKERS



Datuk Seri (Dr) Michael KC Yam
Co - Chairman
Triterra



Mr Ngian Siew Siong
Chief Executive Officer
Chin Hin Property



Datuk NK Tong
Managing Director
Bukit Kiara Properties



Dato' Ho Kwee Hong
Divisional General Manager
EcoWorld



Dato' Pretam Singh A/L
Darshan Singh
Founder
Pretam Singh, Nor & Co



Datuk Charlie Chia Lui Meng
Former Group Chief Executive Officer
United Malayan Land Bhd (UMLand)



Mr Chris Tan
Managing Partner
Chur Associates

and other
Industry Captains

Master of REAL ESTATE DEVELOPMENT (MRED)

(N/345/7/1108) 11/26 (MQA/SWA13063)

ADMISSION IS NOW OPEN

WHY YOU SHOULD ENROLL

- **Experienced Guest Speakers:** Learn from industry captains with extensive real-world experience.
- **Hands-On Learning:** Engage in practical projects and case studies.
- **Networking Opportunities:** Connect with professionals and peers in the property development sector.

FOR MORE INFORMATION:

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