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Rachel Chew | TheEdgeProperty.com
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Khoo: I see more developers launching smaller sized properties, especially in the high-rise category to increase affordability. Don't be surprised to see more 400 sq ft properties being launched. (Photo by The Edge)

KUALA LUMPUR (March 15): Expect to see more property projects offering small sized units in the near future, said TAHPS group chief executive officer (CEO) Eugene Khoo (pictured).

"I see more developers launching smaller sized properties, especially in the high-rise category to increase affordability. Don't be surprised to see more 400 sq ft properties being launched," said Khoo during a Property and Feng Shui Talk organised by Bukit Hitam Development Sdn Bhd at its Bukit Puchong Sales Gallery on March 4. TAHPS Group was formerly known as Ayer Hitam Planting Syndicate Ltd.

Khoo added that it will be difficult for purchasers to get end-financing as banks continue to be very selective. However, he said now is the best time to buy property as he believes the market will continue to remain flat this year.

"We are seeing many developers offering attractive packages and/or rebates to entice purchasers to clear existing stock. If you are in the market for a property, now is the perfect time to buy — buy when no one else is buying.

"Today, the supply outstrips demand so there is an oversupply of property and developers need to clear stocks to generate cashflow," Khoo explained.

Other speakers at the talk were the president of Malaysian Institute of Geomancy Science (MINGS), Joe Choo, and CEO of strategic

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Secondary Market (MARS), the CEO, and CEO of strategic marketing consultancy firm REI Group, Daniele Gambero.



Choo said the good time to buy a property is in the second half of the year.

“For the first half, the market is still very volatile. The second half will be more stable and you will see more available stock in the market. The secondary market will be very good. The primary market is a bit slow this year. However, for next year, the primary market will be good,” Choo noted.

Meanwhile, Gambero suggested buyers to look to the Southern Corridor of the Klang Valley as this is likely to become the property growth centre.

“When looking at transformation, this means looking at growth strategies via new economic drivers and the strengthening of infrastructure developments. One example is the economic growth corridor of Southern Kuala Lumpur where the Malaysia Vision Valley will be developed between 2015 to 2035. Covering high tech, logistics, education, health, tourism and sports, this new economic corridor is expected to create some 1.35 million jobs by 2035,” he said.



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