

Ayer expects property demand rebound in 2H

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Ayer Holdings Bhd group chief executive officer Eugene Khoo said the country's gross domestic product performance is on track and this would translate to consumer confidence thus enabling the company to promote big-ticket purchases such as home ownership. (NSTP pic by SUPIAN AHMAD)

By ZARINA ZAKARIAH (/authors/zarina-zakariah) - January 10, 2018 @ 7:19pm

KUALA LUMPUR: Real estate developer Ayer Holdings Bhd, formerly known as TAHPS Group Bhd expects property demand to rebound in the second half (2H) of this year on better consumer sentiment and economic growth.

Group chief executive officer Eugene Khoo said the country's gross domestic product (GDP) performance is on track and this would translate to consumer confidence thus enabling the company to promote big-ticket purchases such as home ownership.

"The property market is (currently) looking at consolidation because there are many unsold stock being carried by developers.

"Thus, developers need to be smart in launching new projects, taking into account demand for the right product, location and pricing," he told reporters after the Ayer Holdings rebranding launch in Puchong near here yesterday.

Khoo is also expecting consolidations in the property industry this year, adding that consolidations will enable the smaller players to compete within a softer market in 2018.

"Consolidation is good for the industry as it will weed out the less serious players and the more established players will be here to stay and this is good for the market.

"Serious developers will give more credibility to projects that are under construction and carry less risk of incomplete projects," he said.

The company, through its property arm Bukit Hitam Development Sdn Bhd, also plans to launch affordable landed and high rise homes in Bukit Puchong vicinity.

Khoo said the company also aims to collaborate with healthcare and education providers to join in the development of its townships.

On the rebranding of the group, Khoo said it is an important step for the group for the masses to identify it as a real estate brand.

He said Ayer was a real estate group with a track record of delivering on time and on budget, alongside a history of solid, steady growth.

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The Bursa-listed Ayer is also currently in the midst of finalising its masterplan for the Bukit Puchong development consisted of the 600 acres of undeveloped freehold land it owns.

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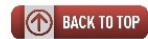
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