



KEMENTERIAN KEWANGAN

# SNAPSHOTS

## LAPORAN PASARAN HARTA Property Market Report

# 2024



JABATAN PENILAIAN DAN PERKHIDMATAN HARTA  
VALUATION AND PROPERTY SERVICES DEPARTMENT  
KEMENTERIAN KEWANGAN  
MINISTRY OF FINANCE

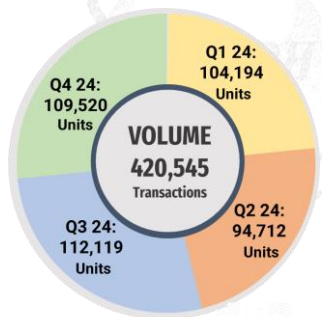


# Property Market 2024 Snapshots

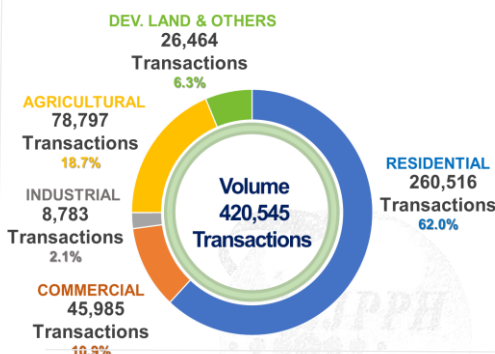


## Market Activity: Property Transactions

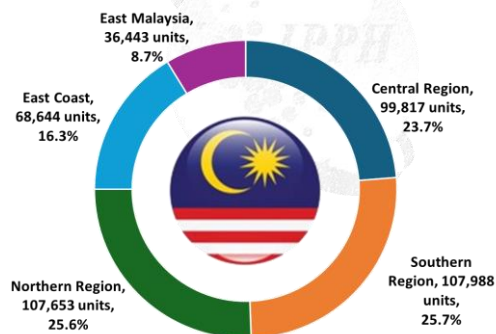
### Volume by Quarter



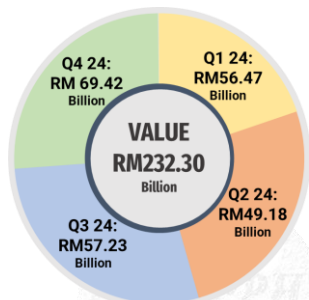
### Volume by Sub-sector



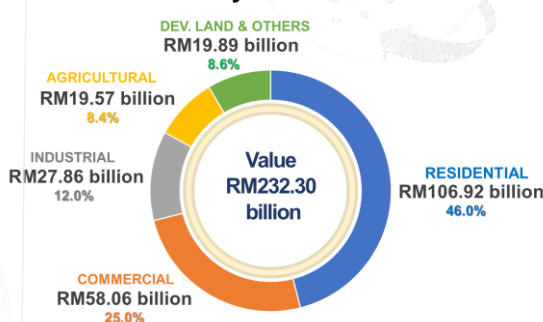
### Volume by Region



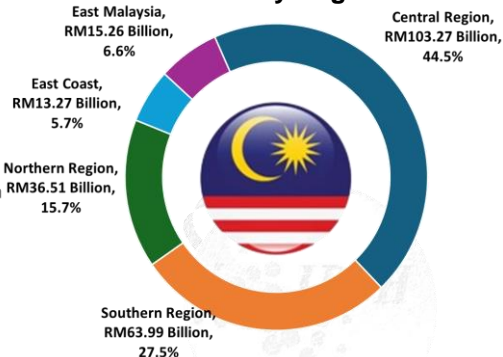
### Value by Quarter



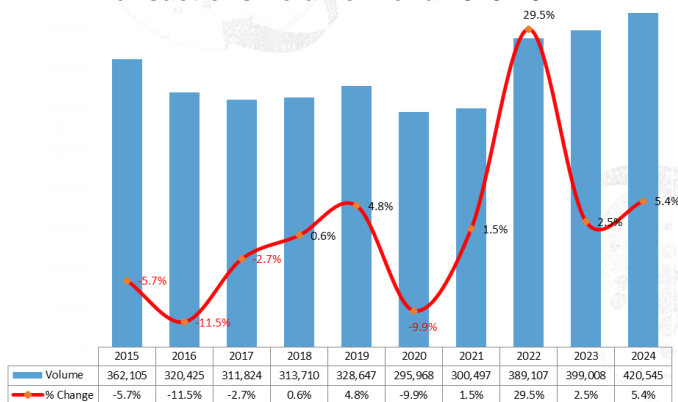
### Value by Sub-sector



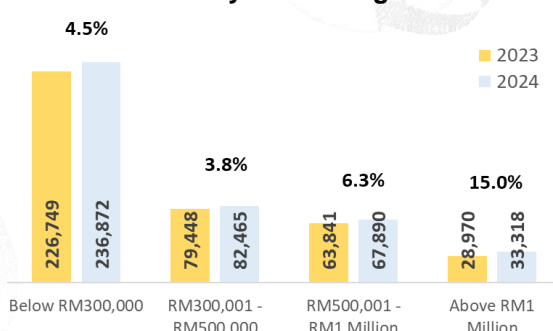
### Value by Region



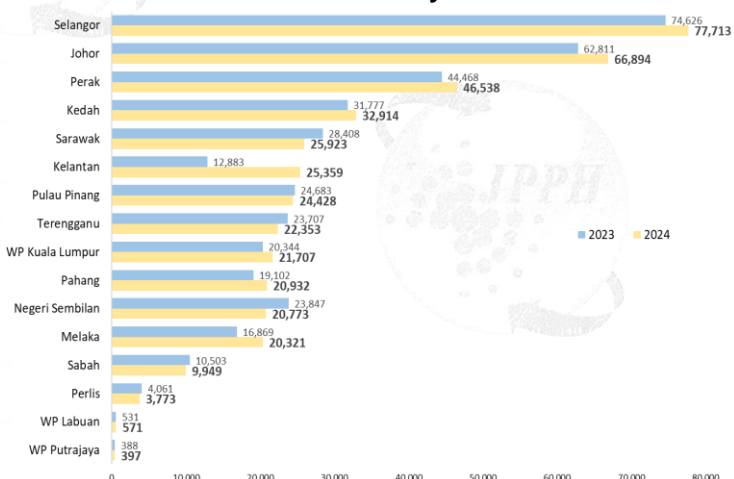
### Transactions Volume Trend 2015-2024



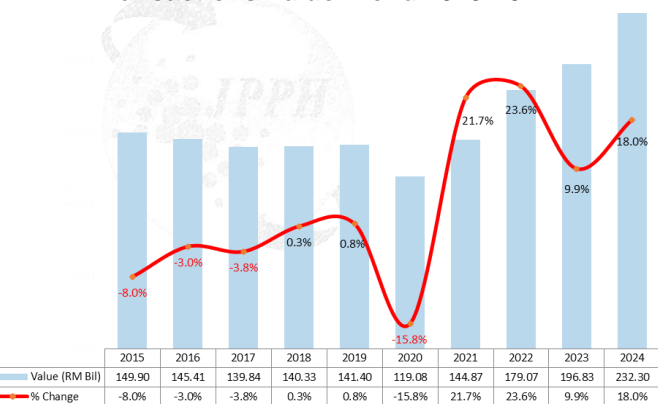
### Volume by Price Range



### Volume by State



### Transactions Value Trend 2015-2024





# Property Market 2024 Snapshots



## Property Inventory & Construction Activity

### Property Inventory 2024



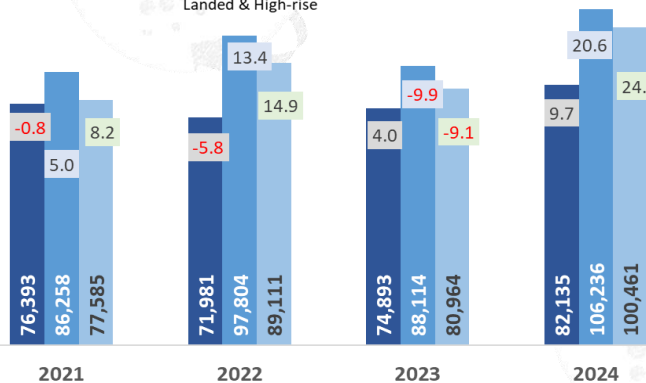
Property Type / Stage	Residential	Shops	SOHO	Serviced Apartment	Industry	Purpose-Built Office	Shopping Complex	Hotel
Existing Stock	6,343,987 units	571,966 units	67,414 units	426,881 units	123,077 units	2,613 Buildings (25.12 mil s.m.)	1,085 Buildings (17.97 mil s.m.)	3,564 Hotels (280,177 Rooms)
Incoming Supply	378,350 units	23,804 units	23,359 units	151,767 units	4,221 units	38 Buildings (1.07 mil s.m.)	32 Buildings (0.89 mil s.m.)	86 Hotels (16,928 Rooms)

### Trend of completion, Starts & New Planned Supply 2021 - 2024



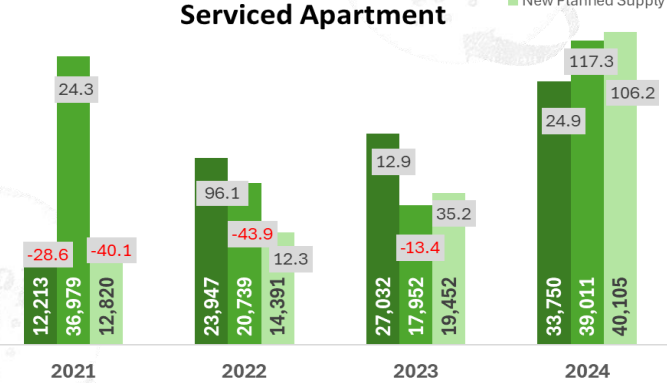
Residential Landed & High-rise

■ Completions  
■ Starts  
■ New Planned Supply



Serviced Apartment

■ Completions  
■ Starts  
■ New Planned Supply



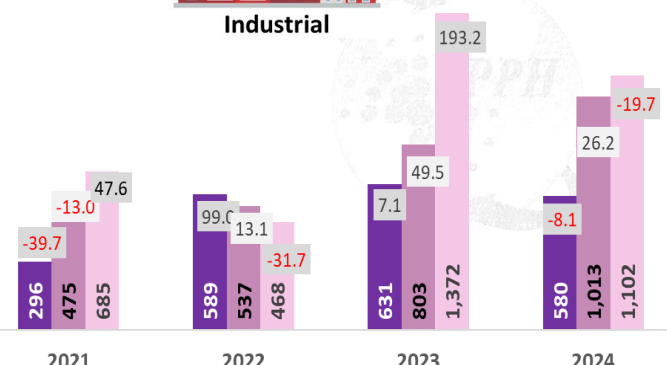
Shops

■ Completions  
■ Starts  
■ New Planned Supply



Industrial

■ Completions  
■ Starts  
■ New Planned Supply



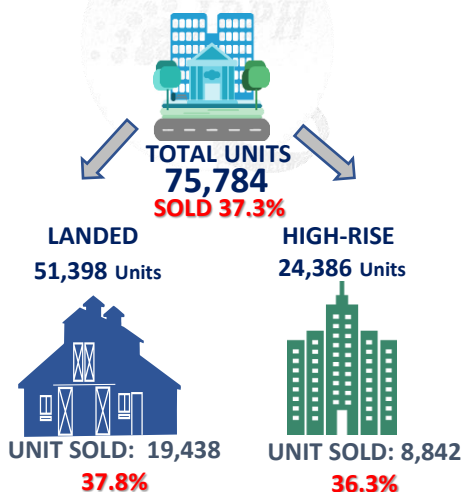


# Property Market 2024 Snapshots



## Market Status: Residential New Launches

### Unit Launched & Sold



### Price Range

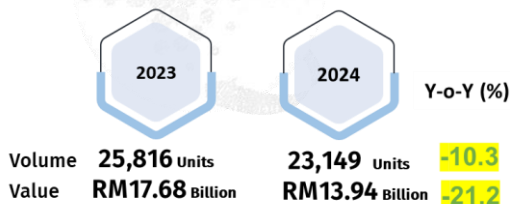
- 1 RM300,000 and below  
**24,514 units (32.3%)**
- 2 RM300,001 – RM500,000  
**19,915 units (26.3%)**
- 3 RM500,001 – RM1 Million  
**25,117 units (33.1%)**
- 4 Above RM1 Million  
**6,238 units (8.2%)**

### States with High New Launches

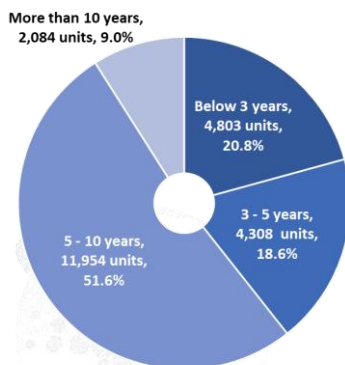


## Market Status: Residential Overhang

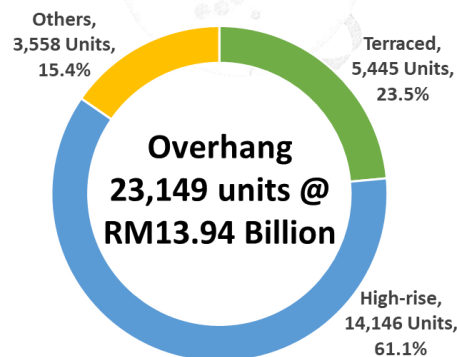
### Total Overhang



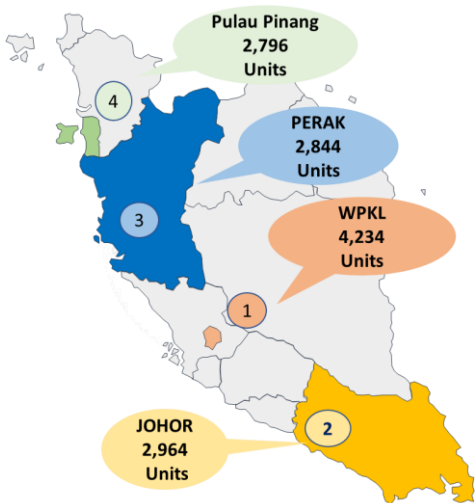
### Overhang by Launch Period



### Overhang by Type



### States with Most Overhang Volume



### Overhang by Price Range

- Below RM300K**  
Units: 7,624  
Value: RM1.70 Billion  
**32.9%**
- RM300K – RM500K**  
Units: 6,569  
Value: RM2.61 Billion  
**28.4%**
- RM500K – RM1 Million**  
Units: 6,493  
Value: RM4.29 Billion  
**28.1%**
- Above RM1 Million**  
Units: 2,463  
Value: RM5.33 Billion  
**10.6%**

### Unsold Under Construction

Price Range	Landed	High-rise
Below RM300,000	13,167	10,311
RM300,001 - RM500,000	10,059	8,061
RM500,001 - RM1MIL	9,768	5,241
Above 1MIL	2,425	1,902

### Unsold Not Constructed

Price Range	Landed	High-rise
Below RM300,000	1,578	1,111
RM300,001 - RM500,000	1,194	1,226
RM500,001 - RM1MIL	1,053	1,682
Above 1MIL	197	233



# Property Market 2024 Snapshots

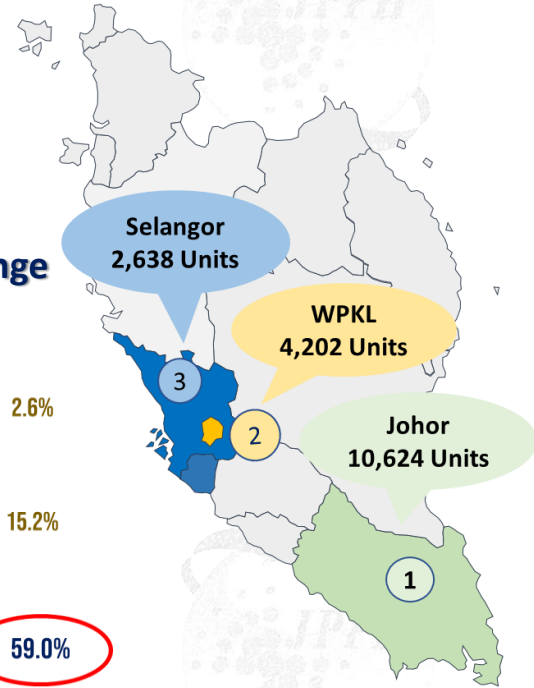


## Market Status: Serviced Apartment Overhang

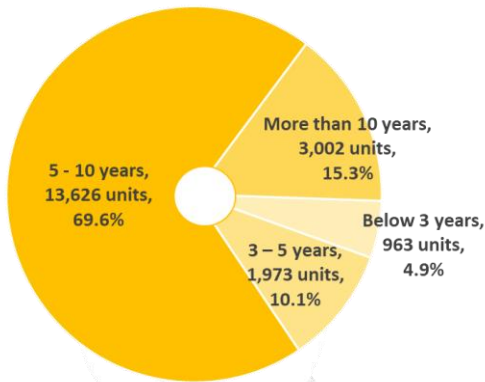
### Total Overhang



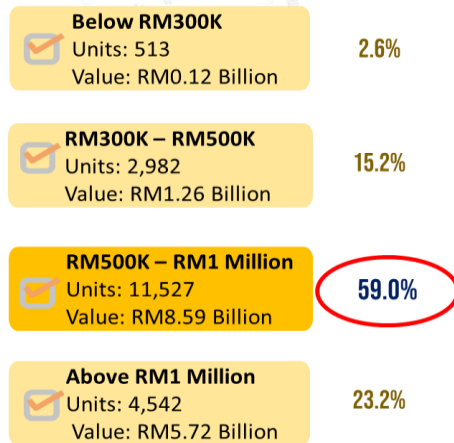
### States with High Overhang Volume



### Overhang by Launch Period



### Overhang by Price Range



## Purpose-Built Office & Shopping Complex: Supply and Occupancy

### Purpose-Built Office (Government & Privately-Owned)

	2022	2023	2024
<b>Overall Performance</b>			
Total Space (Million s.m.):	24.30	24.88	25.12
Total Occupied (Million s.m.):	19.07	19.54	19.63
Occupancy Rate	78.5%	78.5%	78.1%
<b>Privately-owned</b>			
Total Space (Million s.m.):	18.20	18.71	18.84
Total Occupied (Million s.m.):	13.05	13.45	13.50
Occupancy Rate	71.7%	71.9%	71.7%

### Shopping Complex

	2022	2023	2024
<b>Overall Performance</b>			
Total Space (Million s.m.):	17.51	17.69	17.97
Total Occupied (Million s.m.):	13.20	13.69	14.16
Occupancy Rate	75.4%	77.4%	78.8%
<b>Shopping Centre</b>			
Total Space (Million s.m.):	13.28	13.41	13.68
Total Occupied (Million s.m.):	9.66	10.16	10.56
Occupancy Rate	72.8%	75.8%	77.2%

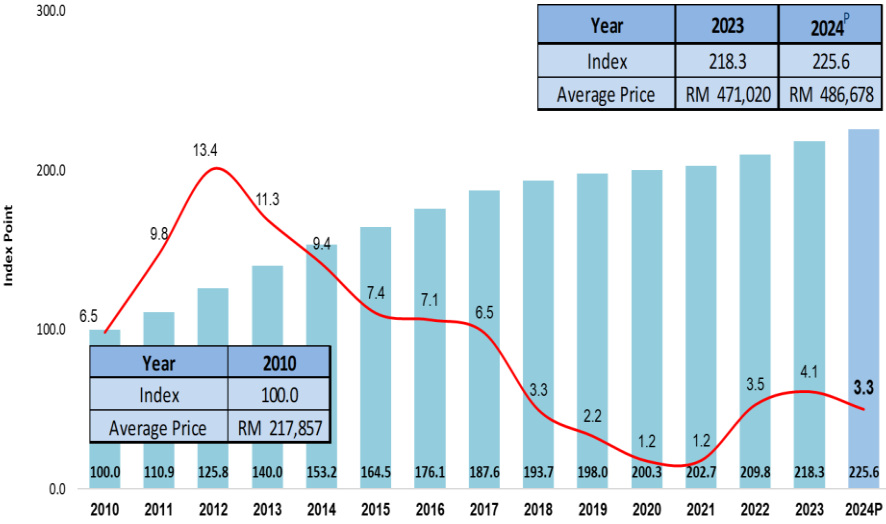


# Property Market 2024 Snapshots

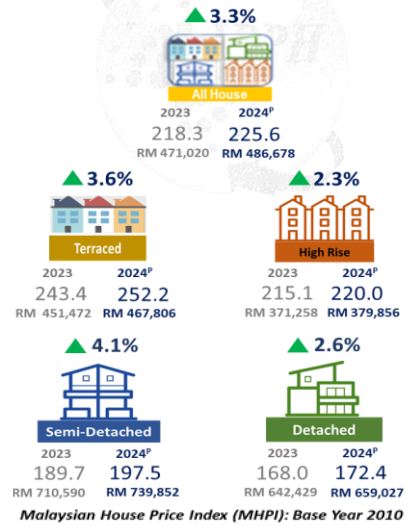


## Malaysian House Price Index (MHPI)

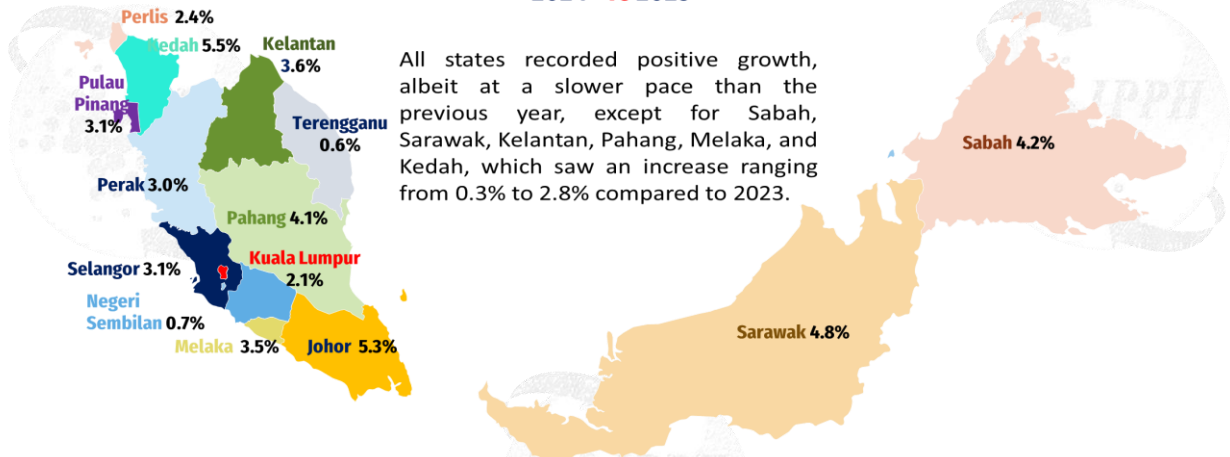
MHPI Index Point and Annual Change 2010 – 2024<sup>P</sup>



MHPI by House Type & Year-on-Year Changes 2024<sup>P</sup> vs 2023



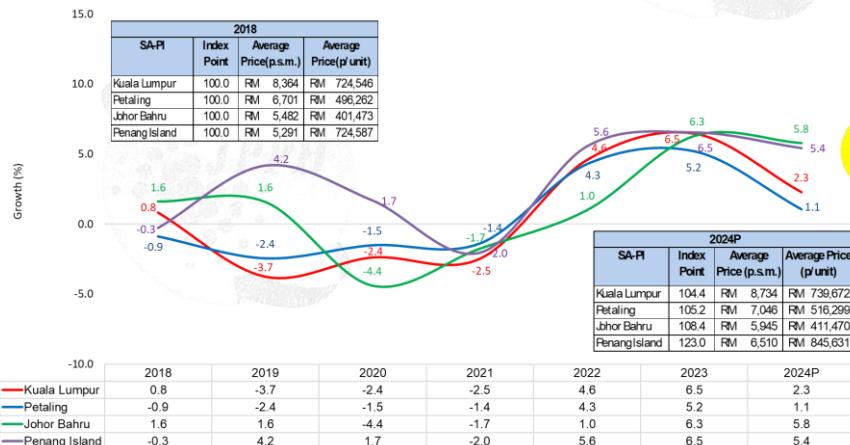
Price Movement By State (Year-On-Year) 2024<sup>P</sup> vs 2023



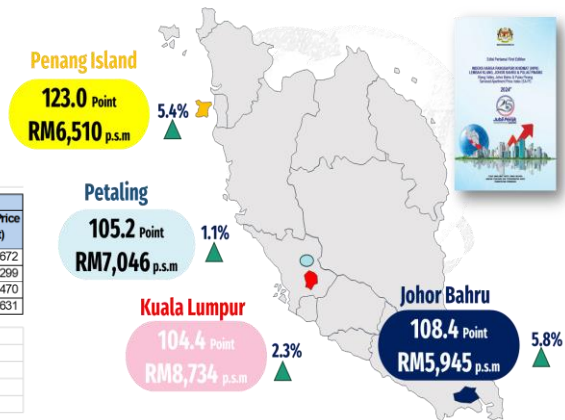
All states recorded positive growth, albeit at a slower pace than the previous year, except for Sabah, Sarawak, Kelantan, Pahang, Melaka, and Kedah, which saw an increase ranging from 0.3% to 2.8% compared to 2023.

## Serviced Apartment Price Index (SA-PI)

SA-PI - Major Cities in Major State: Annual Growth, Index Point & Average Price (p.s.m & per unit)



Performance SA-PI in Major Cities Yearly Growth, Index Point & Average Price (p.s.m) as of 2024<sup>P</sup>





# Property Market 2024 Snapshots

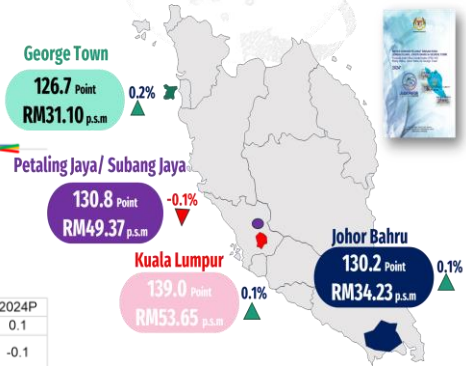
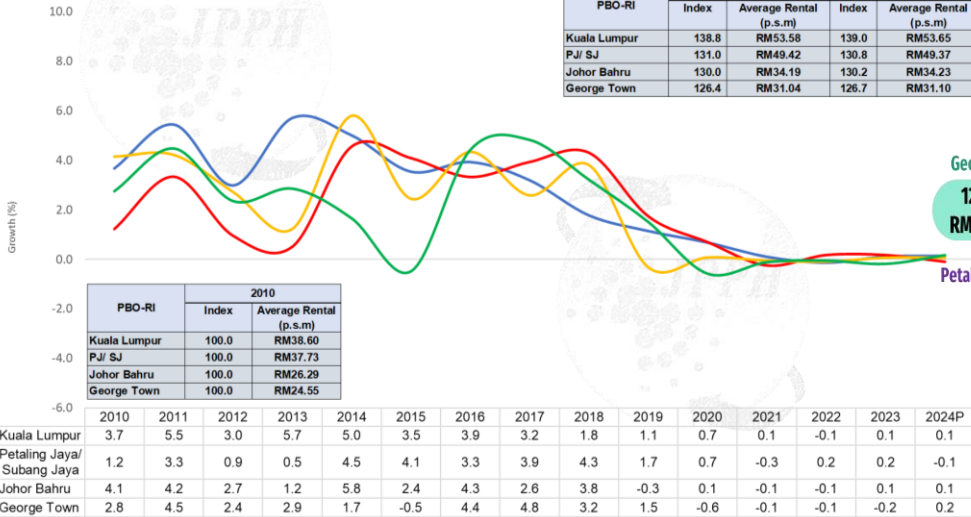


## Purpose-Built Office Rental Index (PBO-RI)

### PBO-RI & Growth in Kuala Lumpur, Petaling Jaya/ Subang Jaya, Johor Bahru & George Town 2024<sup>P</sup>

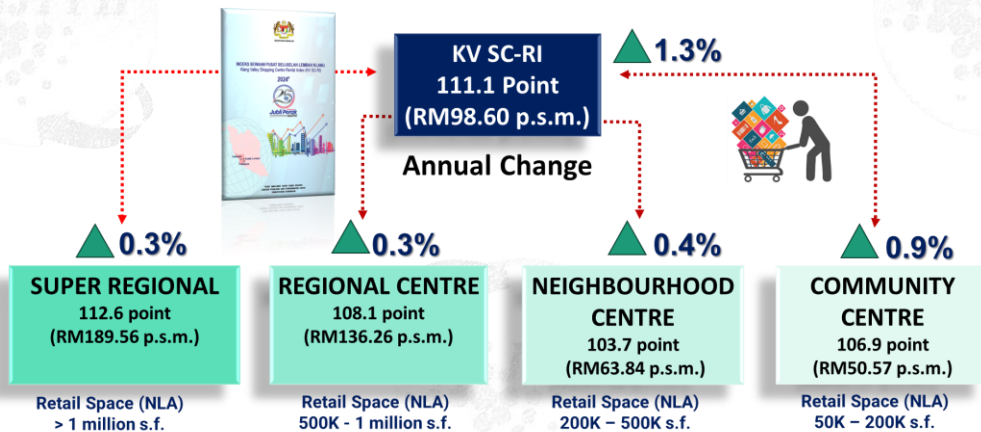
PBO-RI	2023		2024 <sup>P</sup>	
	Index	Average Rental (p.s.m)	Index	Average Rental (p.s.m)
Kuala Lumpur	138.8	RM53.58	139.0	RM53.65
PJ/ SJ	131.0	RM49.42	130.8	RM49.37
Johor Bahru	130.0	RM34.19	130.2	RM34.23
George Town	126.4	RM31.04	126.7	RM31.10

Performance PBO-RI in Major Cities  
Yearly Growth, Index Point & Average Price (p.s.m) as of 2024<sup>P</sup>

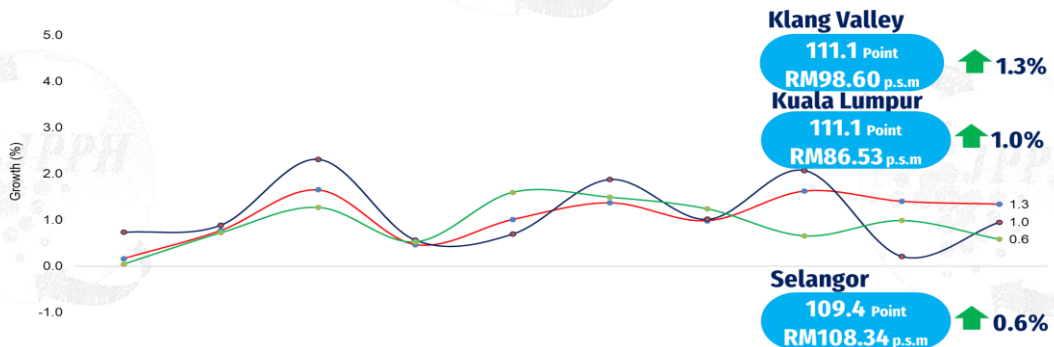


## Klang Valley Shopping Centre Rental Index (KV SC-RI)

### KV SC-RI: Index Point, Rental Rate & Annual Growth By Category 2024<sup>P</sup>



### SC-RI Trend: Klang Valley, Kuala Lumpur & Selangor (Inc. Putrajaya) Annual Growth 2024<sup>P</sup>



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 <sup>P</sup>
KV SC-RI	0.2	0.8	1.6	0.5	1.0	1.4	1.0	1.6	1.4	1.3
WPKL SC-RI	0.7	0.9	2.3	0.6	0.7	1.9	1.0	2.1	0.2	1.0
SEL SC-RI	0.0	0.7	1.3	0.5	1.6	1.5	1.2	0.7	1.0	0.6



brought to you by

<https://nopic.jpph.gov.my/>

