KEMENTERIAN KEWANGAN
MALAYSIA

LAPORAN PASARAN HARTA WILAYAH SELATAN

Separuh Pertama 2024

SOUTHERN REGION PROPERTY MARKET REPORT

First Half 2024

JABATAN PENILAIAN DAN PERKHIDMATAN HARTA
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KEMENTERIAN KEWANGAN MALAYSIA
MINISTRY OF FINANCE MALAYSIA

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Typesetting and artwork by:
National Property Information Centre (NAPIC)

CONTENTS

GLOSSARY

Apt	-	Apartment
AOR	-	Average Occupancy Rate
ARR	-	Average Room Rate
BNM	-	Bank Negara Malaysia
CBD	-	Central Business District
CCC	-	Certificate of Completion & Compliance
EDTP	-	Electrified Double Railway Track Project
FDI	-	Foreign Direct Investment
GDP	-	Gross Domestic Product
GFA	-	Gross Floor Area
IRDA	-	Iskandar Regional Development Authority
JPPH	-	Jabatan Penilaian dan Perkhidmatan Harta
KVMRT	-	Klang Valley Mass Rapid Transit
LRT	-	Light Rail Transit
MRT	-	Mass Rapid Transit
NAPIC	-	National Property Information Centre
NA	-	Not Available
p.m.t.	-	per metric tonne
p.s.f.	-	per square foot
p.s.m.	-	per square metre
SA	-	Serviced Apartment
SD	-	Semi-Detached House
SOHO	-	Small Office Home Office
SOVO	-	Shop Office Versatile Office
DPRJ	-	Dasar Perumahan Rakyat Johor
RIBJ	-	Dasar Rumah Impian Bangsa Johor
DRMBJ	-	Dasar Rumah Mampu Biaya Johor
RMMJ	-	Rumah Mampu Milik Johor

102° T
103° T
104° T
3° U
2° U
PETUNJUK
Lebuhraya
Jalan Persekutuan
Jalan Negeri
Jalan Kereta Api
Sempadan Antarabangsa
Sempadan Negeri
Sempadan Daerah
Ibu Negeri
Ibu Daerah
Bandar / Pekan
U
Skala 1: 1 400 000
WILAYAH PERSEKUTUAN KUALA LUMPUR
SELANGOR
WILAYAH PERSEKUTUAN PUTRAJAYA
PAHANG
NEGERI SEMBILAN
JELEBU
JEMPOL
SEREMBAN
KUALA PILAH
REMBAU
PORT DICKSON
TAMPIN
MELAKA
ALOR GAJAH
JASIN
MELAKA TENGAH
JOHOR
SEGAMAT
TANGKAK
MUAR
BATU PAHAT
KLUANG
MERSING
KOTA TINGGI
KULAI
PONTIAN
JOHOR BAHRU
SINGAPORE
LAUT CHINA SELATAN
(SOUTH CHINA SEA)
SELAT MELAKA
(STRAITS OF MELAKA)
P. TIOMAN
P. Pemanggil
P. Setindan
P. Aur
P. Tinggi
P. Sibu
P. Mertang Tengah
P. Mertang Timur
P. Besar
P. Kukup
Chennah
Pertang
K. Klawang
Bandar Baru Seri Jempol
Kuala Pilah
Rompin
Pasir Besar
Johol
Rembau
Port Dickson
Lukut
Nilai
Ayer Kuning Selatan
Tampin
Alor Gajah
Masjid Tanah
Sempang Bekoh
Jasin
Bukit Rambai
Ayer Molek
Gemas Baharu
Segamat
Jementah
Labis
Bekok
Sagil
Tangkak
Gerisik
Pagoh
Chamek
Bandar Muar (Bandar Maharani)
Bakri
Pt. Jawa
Yong Peng
Seri Medan
Ayer Hitam
Pt. Yusoff
Batu Pahat (Bandar Penggaram)
Kluang
Mersing
Jemaluang
Simpang Renggam
Bandar Tenggara
Kota Tinggi
Senggarang
Rengit
Benut
Kulai
Pontian Kechil
Senai
Skudai
Pelentong
Gelang Patah
Pasir Gudang
Kukup
Bandar Penawar
Batu Puteh
Batuan Tengah (Middle Rock)
Tubir Selatan (South Ledge)
SEMENANJUNG MALAYSIA
THAILAND
PERLIS
Langkawi
KEDAH
PULAU PINANG
KELANTAN
TERENGGANU
PERAK
PAHANG
SELANGOR
W.P. KUALA LUMPUR
W.P. PUTRAJAYA
NEGERI SEMBILAN
MELAKA
JOHOR
Pulau Tioman
INDONESIA
PETA INI BUKANLAH KUASA BAGI PENENTUAN SEMPADAN

SOUTHERN REGION

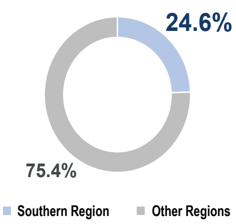
MARKET ACTIVITY

Volume, Value Transactions & Yearly Change (H1 2024 vs H1 2023)

▲ 5.3% Volume **48,885** transaction — Value **RM28.76** billion ▲ 31.0%

Residential	31,196 units	1.0%	RM12.86 billion	8.9%
Commercial	6,399 units	44.5%	RM5.32 billion	45.4%
Industrial	1,148 units	-1.3%	RM3.95 billion	36.4%
Agriculture	6,953 units	-2.5%	RM3.24 billion	48.1%
Development Land & Others	3,189 units	14.4%	RM3.40 billion	24.0%

Market Share between Regions (Volume)



Construction Activity

	Residential	Shop	Service Apartments	Industrial
Completions	4,173	222	3,724	0
Starts	12,447	899	4,624	99
New Planned Supply	8,239	384	802	40

Unsold Status

	Residential	Shop	Service Apartments	Industrial
Overhang	5,208 units @ RM3.54 billion	1,880 units @ RM1.72 billion	13,880 units @ RM11.42 billion	166 units @ RM0.19 billion
Unsold Under Construction	11,728	1,053	4,532	251
Unsold Not Constructed	1,428	60	587	0

1.0 GAMBARAN KESELURUHAN PASARAN HARTA TANAH WILAYAH SELATAN

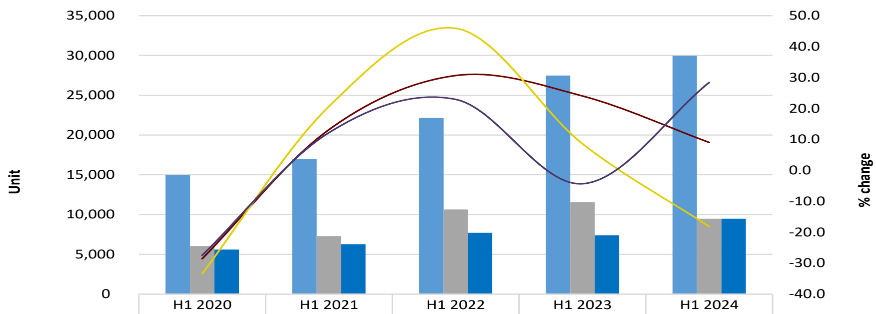
Prestasi pasaran harta tanah di Wilayah Selatan mencatatkan 48,885 transaksi bernilai RM28.76 bilion, masing-masing meningkat sebanyak 5.3% dan 31.0% dalam bilangan dan nilai berbanding H1 2023.

1.0 SOUTHERN REGION PROPERTY MARKET OVERVIEW

The Southern Region property market performance registered 48,885 transactions worth RM28.76 billion, increased by 5.3% and 31.0% in volume and value, respectively, as compared to H1 2023.

Chart 1

Overall Property Transactions Volume Trend H1 2020 – H1 2024



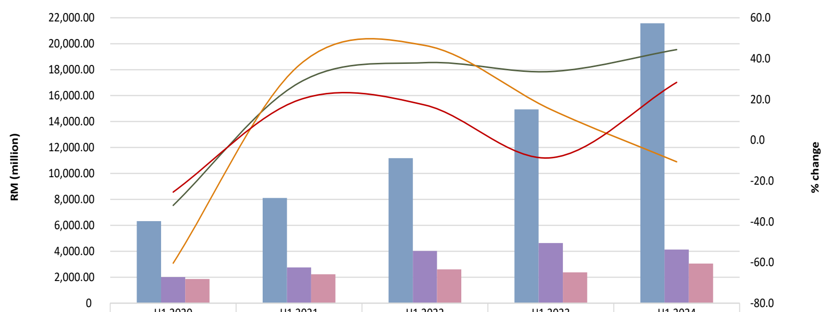
	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	14,981	16,952	22,148	27,473	29,953
Negeri Sembilan	6,047	7,296	10,645	11,562	9,463
Melaka	5,588	6,269	7,707	7,373	9,469
Johor	-28.6	13.2	30.7	24.0	9.0
Negeri Sembilan	-33.4	20.7	45.9	8.6	-18.2
Melaka	-27.5	12.2	22.9	-4.3	28.4

Prestasi pasaran harta tanah di Melaka meningkat sebanyak 28.4%, diikuti oleh Johor 9.0%. Sementara itu, Negeri Sembilan mencatatkan sedikit penurunan kepada 18.2%.

Property market performance in Johor increased by 28.4%, followed by Johor 9.0%. Meanwhile Negeri Sembilan shown slightly down at 18.2%.

Chart 2

Overall Property Transactions Value Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	6,327.89	8,105.45	11,183.29	14,942.86	21,574.42
Negeri Sembilan	2,010.56	2,748.31	4,024.13	4,628.82	4,135.43
Melaka	1,858.93	2,225.03	2,607.52	2,380.90	3,055.10
Johor	-32.0	28.1	38.0	33.6	44.4
Negeri Sembilan	-60.4	36.7	46.4	15.0	-10.7
Melaka	-25.5	19.7	17.2	-8.7	28.3

Trend menaik yang serupa dilihat pada nilai transaksi. Johor mengalami kenaikan sebanyak 44.4%, diikuti oleh Melaka 28.3% dan manakala Negeri Sembilan menunjukkan sedikit penurunan kepada 10.7%.

A similar upward trend was seen in transaction value. Johor increased by 44.4%, followed by Melaka at 28.3% and Negeri Sembilan has shown a slight decline at 10.7%.

Chart 3

Overall Property Transactions Volume Breakdown by State H1 2024

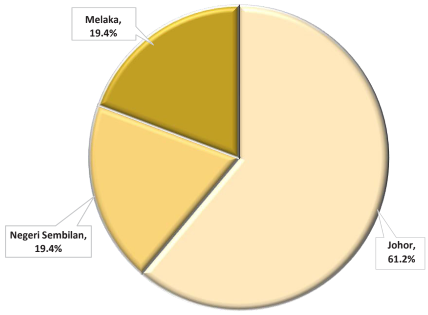
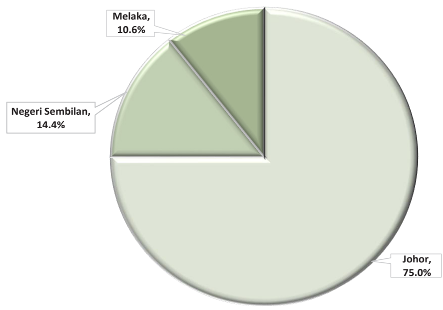


Chart 4

Overall Property Transactions Value Breakdown by State H1 2024



Johor menguasai keseluruhan bilangan transaksi harta tanah dengan 61.2% (29,953 transaksi) dan 75.0% (RM21.6 bilion) daripada jumlah transaksi.

Johor dominated the region's overall property transaction volume with 61.2% (29,953 transactions) and 75.0% (RM21.6 billion) of the total transaction value.

Chart 5

Overall Property Transactions Volume Breakdown by Sub-sector H1 2024

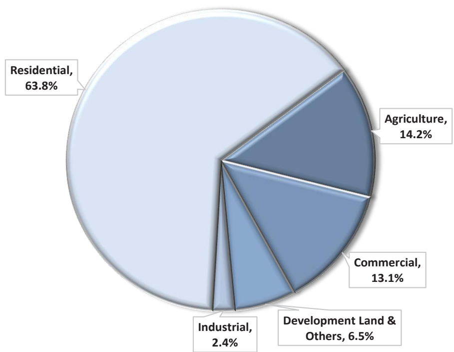
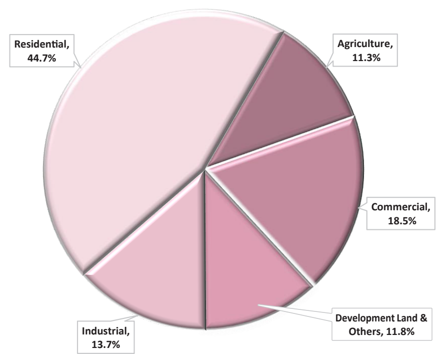


Chart 6

Overall Property Transactions Value Breakdown by Sub-sector H1 2024



Berdasarkan subsektor, kediaman terus menguasai transaksi harta tanah di wilayah ini, menyumbang 63.8% (31,196 transaksi) daripada jumlah keseluruhan. Begitu juga, subsektor kediaman menguasai nilai transaksi harta tanah keseluruhan dengan syer 44.7% (RM12.86 bilion).

By sub-sector, residential continued to dominate the region's property transactions, contributing 63.8% (31,196 transactions) of the total. Likewise, the residential sub-sector dominated the region's overall property transaction value with 44.7% (RM12.86 billion).

Table 1

Summary of Prominent Sales in H1 2024

No.	Property	Location	Transaction Year	Consideration Price
		HOTEL		
1.	Hotel Eastmount	Kukup Laut, Pekan Kukup, Serkat, Pontian	2023	RM2,900,000
		INDUSTRIES		
2.	Industrial Land (102,558.00 square metres)	Persiaran Mega, Taman Perindusrian Nusa Cemerlang, Pulai	2024	RM132,470,000
3.	Industrial Land (80,940.00 square metres)	Kawasan Perindustrian Tanjung Langsat, Perindutrian Tanjung Langsat	2023	RM44,880,000
4.	Detached Factory (28,328.00 square metres)	Jalan Bayu, Perindustrian Tampoi	2023	RM146,000,000
5.	Industrial Land (244,000.00 square metres)	Persiaran Mega, Taman Perindustrian Nusa Cemerlang	2023	RM315,166,000
6.	Detached Factory (77,880.00 square metres)	Jalan Persiaran Teknologi, Taman Teknologi Johor	2023	RM125,100,000
7.	Industrial Land (67,306.00 square metres)	Persiaran Mega, Taman Perindustrian Nusa Cemerlang	2023	RM86,940,000
8.	Industrial Land (100,160.00 square metres)	Jalan Kargo 1, I-Park Senai Airport City (SAC), Tebrau	2023	RM 62,532,000
9.	Industrial Land (43,711.00 square metres)	Persiaran Mega, Taman Perindustrian Nusa Cemerlang	2023	RM59,713,000
10.	Industrial Land (97,125.00 square metres)	I-Park Senai Airport City (SAC), Tebrau, Johor	2023	RM57,499,000
11.	Industrial Land (38,815 square metres)	Persiaran Mega, Taman Perindustrian Nusa Cemerlang	2023	RM53,061,000
12.	Detached Factory (40,469.00 square metres)	Jalan Gangsa, Kawasan Perindustrian Pasir Gudang	2023	RM48,000,000
13.	Industrial Land (80,940.00 square metres)	Kawasan Perindustrian Tanjung Langsat, Perindutrian Tanjung Langsat	2023	RM44,800,000
14.	Industrial Land (35,786.00 square metres)	Jalan Lingkaran Teknologi, Nusajaya Tech Park	2023	RM44,299,000
15.	Industrial Land (80,940.00 square metres)	Jalan Rumbia 7, Perindustrian Tanjung Langsat	2023	RM33,106,000
16.	Detached Factory (13,852.00 square metres)	Jalan SILC 1/3, SILC Nusajaya	2023	RM30,000,000
17.	Detached Factory (20,516.00 square metres)	Off Jalan Nilai – Pajam, Nilai Fasa 11 (Blok D)	2023	RM30,000,000
		ESTATE		
18.	Stan Plantations (758.75 hectares)	Off Lebuhraya Segamat – Kuantan, Ser-min, Segamat	2023	RM239,028,000
19.	Lian Seng Estate (202.62 hectares)	1606, Kampung Maju, Pondok Batang, Rim, Jasin, Melaka	2023	RM61,627,000
20.	Taipan Plantation (105.17 hectares)	Lot 558 (20014), Jalan Ayer Kuning/ Batang Melaka, Air Kuning, Tampin	2022	RM19,677,000
		BULK TRANSFER		
21.	Eight Lots of Agriculture Land (106,205.00 square metres)	Jalan Kampung Asahan – Relau, Tangkak	2024	RM6,270,000
22.	Five Lots of Commercial Land (53,314.00 square metres)	Jalan Melaka Raya, Bandar Melaka Seksyen 43, Melaka Tengah	2024	RM36,180,000
		OTHERS		
23.	Eight Lots of Commercial Land (3,883,864.00 square metres)	Jalan Sungai Tiram, Johor Bahru	2024	RM528,200,000
24.	Building Category Land with Commercial Zoning (95,872.79 square metres)	Jalan Tun Razak – Jalan Kolam Air, Johor Bahru, Johor	2023	RM151,316,000
25.	Six Lots of Mixed Development Land (3,037,187.00 square metres)	Estate Linsum, Jalan Seremban - Tampin (Next to Taman Tuanku Jaafar dan Taman Pinggiran Senawang)	2023	RM215,500,000
26.	Six Lots of Mixed Development Land (358,301.00 square metres)	Estate Linsum, Jalan Seremban - Tampin (Next to Taman Tuanku Jaafar dan Taman Pinggiran Senawang)	2023	RM90,400,000
27.	Commercial Land (95,660.00 square metres)	Jalan Mutiara, Kawasan Perindustrian Nilai 3	2023	RM56,400,000

2.0 AKTIVITI PASARAN HARTA TANAH

2.1 HARTA TANAH KEDIAMAN

Transaksi

Harta tanah kediaman adalah subsektor utama bagi wilayah. Terdapat 31,196 transaksi bernilai RM12.86 bilion, ini menunjukkan kenaikan sekadar 1.0% dalam bilangan dan 8.9% dalam nilai berbanding H1 2023. Melaka dan Johor mencatat kenaikan dalam bilangan sebanyak 33.6% dan 3.8%, sementara nilai masing-masing sebanyak 20.2% dan 14.9%. Sebaliknya, Negeri Sembilan mencatatkan sedikit penurunan dalam bilangan dan nilai sebanyak 22.9% dan 14.4% berbanding H1 2023.

2.0 PROPERTY MARKET ACTIVITY

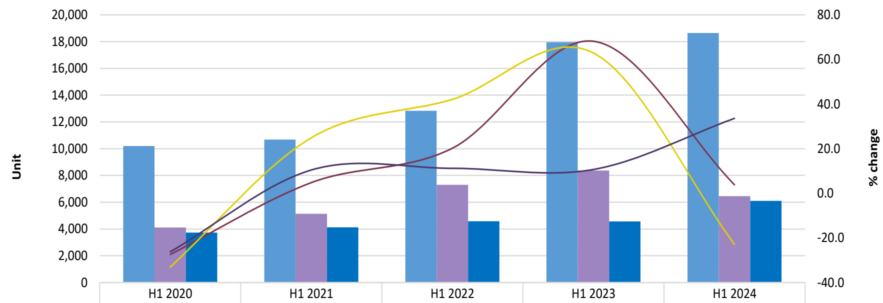
2.1 RESIDENTIAL PROPERTY

Transaction

Residential property was the main sub-sector for the region. There were 31,196 transactions worth RM12.86 billion, a mere increase of 1.0% in volume and 8.9% in value against H1 2023. Melaka dan Johor recorded an increase of 33.6% and 3.8% in volume, while 20.2% and 14.9% in values, respectively. Contrarily, Melaka recorded a slight decrease in volume and value of 22.9% and 14.4% compared to H1 2023.

Chart 7

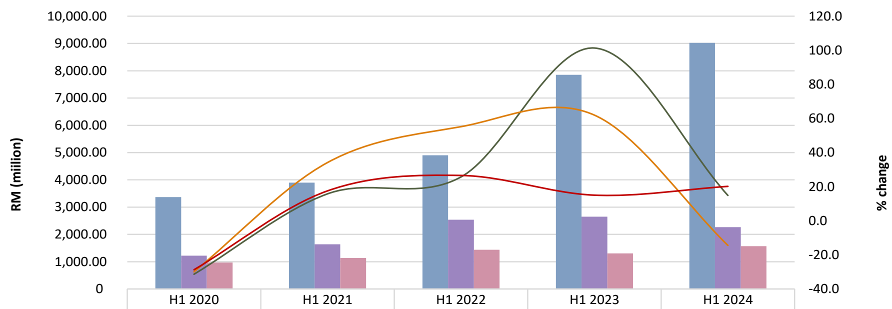
Residential Property Transactions Volume Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	10,193	10,681	12,836	17,962	18,648
Negeri Sembilan	4,115	5,139	7,305	8,371	6,452
Melaka	3,733	4,123	4,586	4,563	6,096
Johor	-27.4	4.8	20.2	68.2	3.8
Negeri Sembilan	-33.1	24.9	42.1	62.9	-22.9
Melaka	-26.2	10.4	11.2	10.7	33.6

Chart 8

Residential Property Transactions Value Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	3,367.94	3,899.85	4,901.90	7,851.80	9,019.96
Negeri Sembilan	1,220.98	1,638.00	2,542.08	2,653.20	2,270.13
Melaka	967.64	1,137.40	1,440.44	1,308.32	1,572.48
Johor	-31.3	15.8	25.7	101.3	14.9
Negeri Sembilan	-29.9	34.2	55.2	62.0	-14.4
Melaka	-28.7	17.5	26.6	15.0	20.2

Pelancaran Baharu

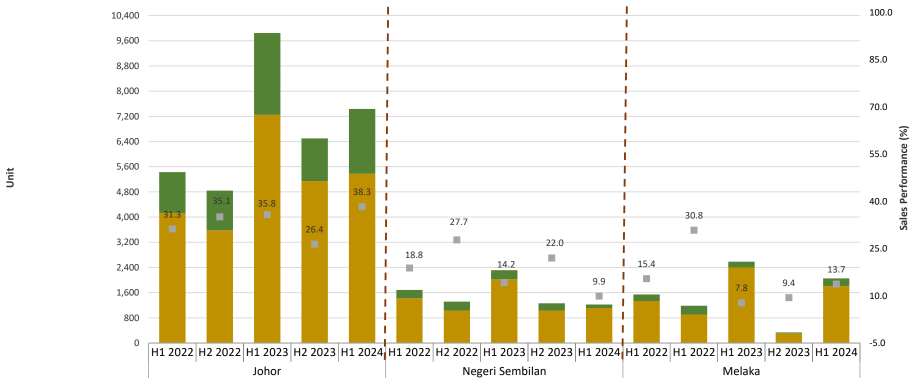
Keseluruhan pasaran utama di Wilayah Selatan adalah menurun disebabkan berlaku penurunan pelancaran baharu berbanding H1 2023. Negeri Sembilan mencatat penurunan tertinggi iaitu 44.9% kepada 1,116 unit berbanding H1 2023 (2,026 unit), disusuli dengan Johor sebanyak 25.8% kepada 5,376 (H1 2023: 7,248 unit) dan Melaka sebanyak 24.6% kepada 1,808 unit (H1 2023: 2,399 unit).

New Launches

The overall primary market in the Southern Region moderated due to decline of new launches compared H1 2023. Negeri Sembilan recorded the highest decreased by 44.9% to 1,116 units against H1 2023 (2,026 units), followed by Johor at 25.8% to 5,376 units (H1 2023: 7,248 units) and Melaka by 24.6% to 1,808 units H1 2023 (2,399 units).

Chart 9

Residential Newly Launch and Sales Performance H1 2022 to H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H1 2022	H1 2023	H2 2023	H1 2024
Unit Sold	1,293	1,257	2,596	1,357	2,057	267	286	287	227	110	206	279	186	29	248
Unit Launches	4,134	3,584	7,248	5,142	5,376	1,420	1,031	2,026	1,034	1,116	1,336	905	2,399	307	1,808
Sales Performance (%)	31.3	35.1	35.8	26.4	38.3	18.8	27.7	14.2	22.0	9.9	15.4	30.8	7.8	9.4	13.7

Status Pasaran

Situasi kediaman siap dibina tidak terjual agak baik terutama bagi Johor yang mencatat pengurangan tertinggi sebanyak 23.9% disusuli dengan Melaka 3.4%. Sementara itu, Negeri Sembilan mencatat sebaliknya iaitu kenaikan sebanyak 25.3% berbanding jumlah tidak terjual pada H2 2023.

Situasi dalam pembinaan belum terjual di Melaka merekodkan pengurangan sebanyak 2.0%, manakala Johor dan Negeri Sembilan pula mencatat peningkatan masing-masing sebanyak 30.9% dan 19.4% berbanding pada H2 2023.

Belum dibina belum terjual di Melaka mencatat rekod penurunan tertinggi sebanyak 13.1% disusuli Negeri Sembilan 4.6%. Sebaliknya, Johor merekodkan peningkatan tiga kali ganda berbanding pada H2 2023.

Market Status

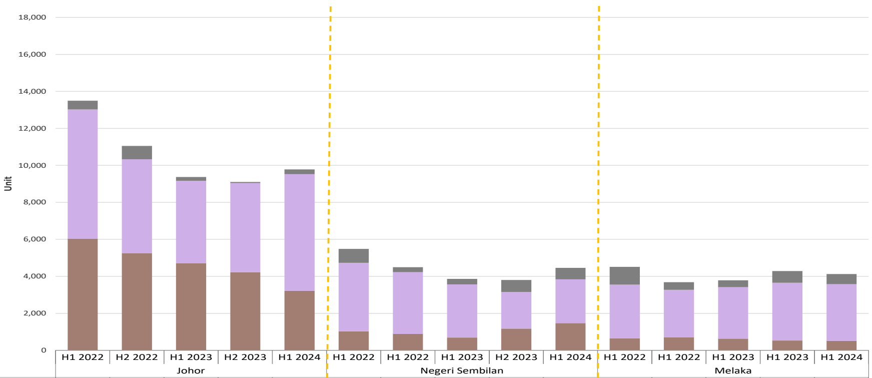
The overhang housing situation improved, especially for Johor, which recorded the highest decrease of 23.9%, followed by Melaka at 3.4%. Meanwhile, Negeri Sembilan recorded the opposite, an increase of 25.3% compared to the number of unsold in H2 2023.

The unsold under construction situation in Melaka recorded a reduction of 2.0%, while Johor and Negeri Sembilan recorded an increase of 30.9% and 19.4% respectively, compared to H2 2023.

The unsold not constructed in Melaka recorded the highest decrease of 13.1%, followed by Negeri Sembilan at 4.6%. In contrast, Johor recorded an increase of more than two-fold compared to H2 2023.

Chart 10

Residential Overhang and Unsold Units H1 2022 – H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H1 2022	H1 2023	H2 2023	H1 2024	H1 2022	H1 2022	H1 2023	H1 2023	H1 2024
Unsold Not Constructed	469	724	202	57	257	749	272	300	651	621	961	411	371	633	550
Unsold Under Construction	6,985	5,071	4,453	4,817	6,305	3,704	3,339	2,867	1,978	2,362	2,901	2,578	2,787	3,123	3,061
Overhang	6,040	5,258	4,717	4,228	3,219	1,031	886	695	1,177	1,475	651	697	630	532	514

Aktiviti Pembinaan

Aktiviti pembinaan adalah agak memberansangkan. Siap dibina di Negeri Sembilan merekodkan melebihi dua kali ganda dan di Johor sebanyak 11.9% berbanding H1 2023. Melaka sebaliknya, menunjukkan penurunan sebanyak 87.8%.

Mula bina di monopoli oleh Johor dengan mencatat peningkatan tertingi iaitu 93.5%, manakala Melaka pula memonopoli di peringkat penawaran baharu dirancang, dengan rekod tertinggi sebanyak 90.8% bagi wilayah ini berbanding H1 2023.

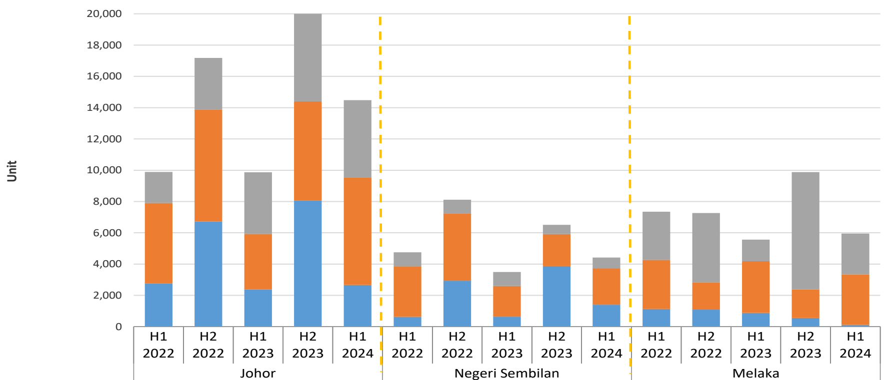
Construction Activity

Construction activities are quite exciting. The completion in Negeri Sembilan recorded more than double and in Johor by 11.9% as compared H1 2023. Melaka on the other hand, showed a decrease of 87.8%.

Johor monopolizes the start stage, recording the highest increase of 93.5%, while Melaka monopolizes the new planned supply stage with the highest record of 90.8% for this region compared to H1 2023.

Chart 11

Residential Construction Activity Trend H1 2022 – H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
New Planned Supply	1,984	3,292	3,932	5,992	4,934	890	872	901	587	684	3,080	4,436	1,374	7,503	2,621
Starts	5,150	7,163	3,556	6,336	6,882	3,241	4,309	1,960	2,051	2,337	3,144	1,732	3,300	1,826	3,228
Completion	2,756	6,723	2,380	8,076	2,663	626	2,936	638	3,873	1,402	1,127	1,095	885	552	108

Table 2

Residential Construction Activity in The Southern Region H1 2024

Stage of Development / State	Johor	Negeri Sembilan	Melaka
Existing Supply (units)	916,888	308,823	217,303
Incoming Supply (units)	40,167	16,826	25,897
Planned Supply (units)	42,944	26,784	24,467

Harga

Harga amnya stabil dengan pertumbuhan marginal diperhatikan di lokasi terpilih. Rumah teres satu tingkat di Negeri Sembilan mencatat peratus perubahan harga tertinggi di wilayah ini iaitu 12.9%, disebabkan kedudukan skim yang strategik terletak di Pekan Bahau yang merupakan kawasan tumpuan serta permintaan bukan hanya dari kalangan Bumiputera sahaja.

Sementara itu, harga purata di Johor dan Melaka, bagi jenis harta tanah yang sama secara keseluruhannya adalah stabil dan kurang 10.0% pada tempoh kajian.

Price

Prices were generally stable with a marginal growth observed in selected locations. Single-storey terrace houses in Negeri Sembilan recorded the highest price change percentage in the region at 12.9% the strategic position of the scheme in Pekan Bahau which is a focus area, as well as the high demand not only from Bumiputera.

Meanwhile, the average price in Johor and Melaka for the similar type of property as a whole was stable and below 10.0% throughout the review period.

Indeks Harga Rumah

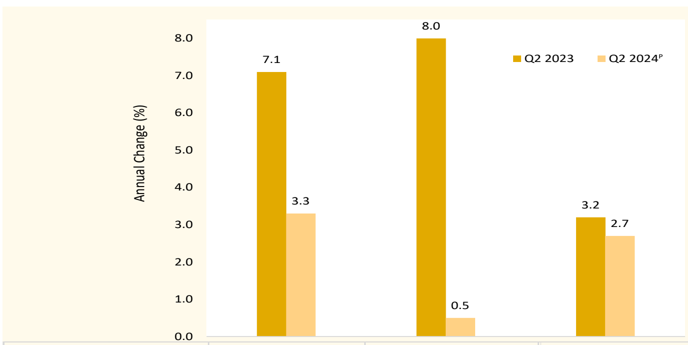
Semua negeri mencatat pertumbuhan marginal Indeks Harga Semua Rumah antara 0.5% hingga 3.3% berbanding Q2 2023.

House Price Index

All states recorded marginal growth in All House Price Index ranging between 0.5% and 3.3% compared with Q2 2023.

Figure 12:

All House Price Index Annual Changes Q2 2023 & Q2 2024P



YEAR		JOHOR	NEGERI SEMBILAN	MELAKA
Q2 2023	Index Point	263.6	236.1	206.0
	Average House Price	RM411,362	RM316,970	RM227,164
Q2 2024P	Index Point	272.3	237.3	211.5
	Average House Price	RM424,976	RM318,503	RM233,255

Sewa

Sewa pasaran kediaman di Wilayah Selatan umumnya stabil dan menunjukkan peningkatan. Sewa kukuh di lokasi pilihan utama disebabkan pembaharuan penyewaan, semakan sewa serta kemudahan infrastruktur dan fasiliti yang baik.

Rumah teres dua tingkat di Bandar Layangkasa, Johor Bahru mencatatkan kenaikan purata perubahan sewa tertinggi di wilayah ini sebanyak 30% (RM1,000 sebulan kepada antara RM1,000 hingga RM1,600 sebulan) disebabkan oleh kedudukan berhadapan jalan Lebuhraya Senai – Desaru yang memudahkan laluan keluar masuk dan menjadi kawasan tumpuan serta permintaan sewaan yang tinggi. Manakala, di Negeri Sembilan dan Melaka secara keseluruhannya adalah stabil dalam tempoh kajian.

Rental

The residential rental market in the Southern Region was generally stable and showing improvement. Rentals firmed up in prominent choice locations mainly due to tenancy renewals, rental reviews, and good infrastructure and amenities.

A two-storey terrace house in Bandar Layangkasa, Johor Bahru recorded the highest average rental change in the region of 30% (RM1,000 per month to between RM1,000 and RM1,600 per month) due to located frontage road of the Senai - Desaru Expressway, facilitates access and becomes a focus area as well as in high rentals demand. Meanwhile, in Negeri Sembilan and Melaka as a whole it was stable during the review period.

2.2 HARTA TANAH KOMERSIAL

Transaksi

Harta tanah komersial di Wilayah Selatan merekodkan 6,399 transaksi bernilai RM5.32 bilion, meningkat sebanyak 44.5% dalam bilangan dan 45.4% dalam nilai berbanding H1 2023. Bilangan transaksi di Johor, Melaka dan Negeri Sembilan masing-masing meningkat 57.6%, 27.3% dan 0.7%.

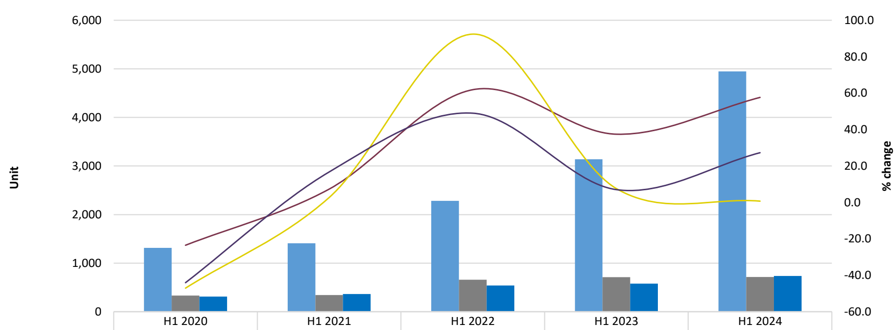
2.2 COMMERCIAL PROPERTY

Transaction

The commercial property in the Southern Region recorded 6,399 transactions worth RM5.32 billion, increased by 44.5% in volume and 45.4% in value against H1 2023. Transaction volume in Johor, Melaka and Negeri Sembilan increased by 57.6%, 27.3% and 0.7%, respectively.

Chart 13

Commercial Property Transactions Volume Trend H1 2020 – H1 2024



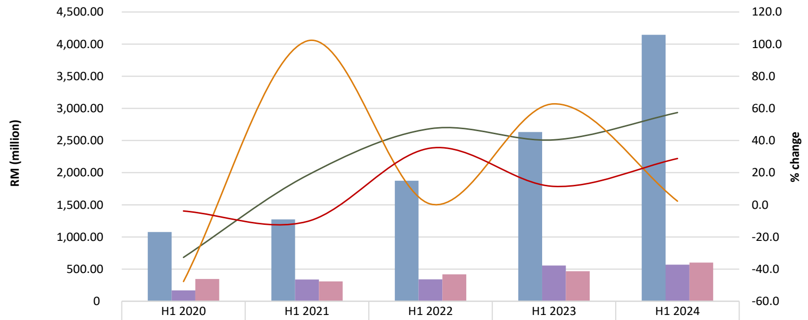
	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	1,314	1,410	2,283	3,138	4,947
Negeri Sembilan	334	343	660	710	715
Melaka	311	363	541	579	737
Johor	-23.5	7.3	61.9	37.5	57.6
Negeri Sembilan	-47.1	2.7	92.4	7.6	0.7
Melaka	-44.1	16.7	49.0	7.0	27.3

Dari segi nilai, Johor menunjukkan peningkatan nilai sebanyak 57.4%, diikuti dengan Melaka dan Negeri Sembilan sebanyak 28.8% dan 2.3% berbanding H1 2023.

In terms of value, Johor has shown an increase of 57.4%, followed by Melaka and Negeri Sembilan by 28.8% and 2.3% compared to H1 2023.

Chart 14

Commercial Property Transactions Value Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	1,075.90	1,272.46	1,875.29	2,633.65	4,145.86
Negeri Sembilan	167.97	339.23	341.05	555.38	568.10
Melaka	345.48	309.59	418.74	466.82	601.38
Johor	-32.7	18.3	47.4	40.4	57.4
Negeri Sembilan	-47.7	102.0	0.5	62.8	2.3
Melaka	-3.8	-10.4	35.3	11.5	28.8

a. Kedai

Transaksi

Subsektor kedai menguasai bilangan pasaran komersial Wilayah Selatan pada H1 2024 dengan 44.6% syer pasaran. Johor penyumbang transaksi tertinggi di Wilayah Selatan dengan 1,966 transaksi bernilai RM1.96 bilion berbanding H1 2023 (1,637 transaksi bernilai RM1.41 bilion). Negeri Sembilan dikedudukan kedua dengan jumlah 486 transaksi bernilai RM378.66 juta (H1 2023: 470 transaksi bernilai RM381.30 juta) dan Melaka dengan 399 transaksi bernilai RM232.09 juta (H1 2023: 375 transaksi bernilai RM232.16 juta).

Status Pasaran

Kedai siap dibina tidak terjual bagi Wilayah Selatan adalah bertambah baik kerana terdapat penurunan terhadap unit tidak terjual. Johor mencatatkan penurunan tertinggi sebanyak 13.6% disusuli dengan Melaka 8.9% dan Negeri Sembilan 4.1%.

Kedai dalam pembinaan belum terjual juga bertambah baik, kecuali bagi Negeri Sembilan yang menunjukkan pertambahan melebihi dua kali ganda pada tempoh kajian. Manakala bagi belum dibina belum terjual pula, Johor juga merekodkan pertambahan bilangan daripada 30 unit pada H2 2023 kepada 44 unit.

a. Shop

Transaction

The shop sub-sector dominated the volume of the Southern Region commercial market in H1 2024 with 44.6% of market share. Johor contributed the highest number of transactions in the Southern Region, with 1,966 transactions worth RM1.96 billion compared to H1 2023 (1,637 transactions worth RM1.41 billion). Negeri Sembilan came in second with a total of 486 transactions worth RM378.66 million (H1 2023: 470 transactions worth RM381.30 million) and Melaka with 399 transactions worth RM232.09 million (H1 2023: 375 transactions worth RM232.16 million).

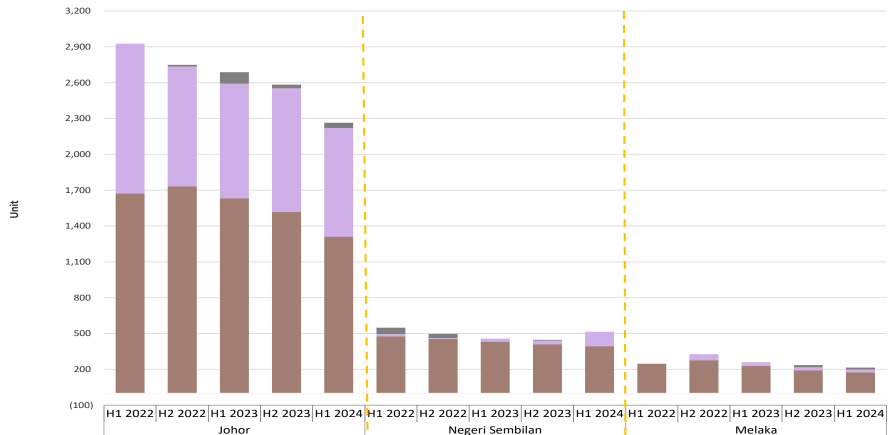
Market Status

Shop overhang in the Southern Region improved as there was a decrease in unsold units. Johor recorded the highest decrease of 13.6%, followed by Melaka at 8.9% and Negeri Sembilan at 4.1%.

Unsold under construction shops also improved, except for Negeri Sembilan which showed an increase more than two-fold during the review period. Meanwhile, Johor also recorded an increase in the number of unsold not constructed from 30 units in H2 2023 to 44 units.

Chart 15

Shop Overhang and Unsold Units H1 2022 – H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
Unsold Not Constructed	0	13	95	30	44	54	35	0	6	0	0	0	0	19	16
Unsold Under Construction	1,254	1,005	961	1,036	909	18	7	25	30	120	0	50	30	25	24
Overhang	1,672	1,731	1,632	1,517	1,311	477	455	432	411	394	247	277	230	192	175

Aktiviti Pembinaan

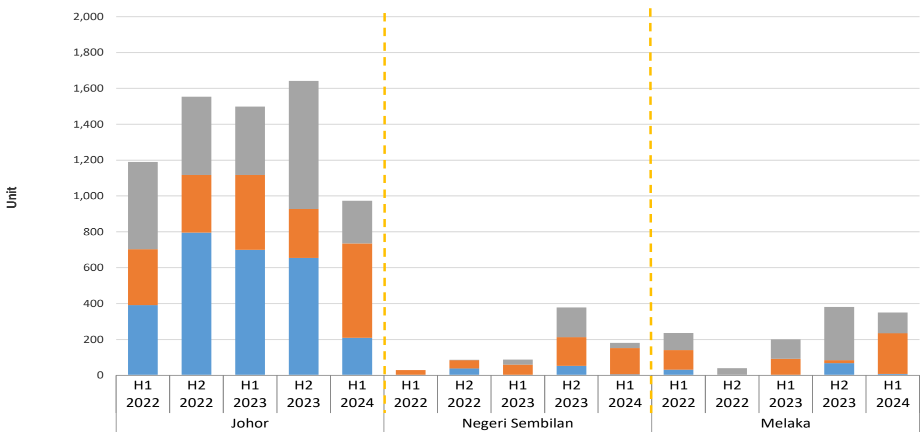
Secara keseluruhan, aktiviti pembinaan di Wilayah Selatan adalah sederhana. Negeri Sembilan dan Melaka menyaksikan peningkatan dalam setiap peringkat pembinaan di wilayah ini. Siap dibina masing-masing menyumbang sebanyak 5 unit dan 8 unit (H1 2023: 0 unit). Mula dibina masing-masing mencatatkan peningkatan dua kali ganda dan penawaran baharu dirancang sebanyak 3.6% dan 7.4% berbanding negeri Johor.

Construction Activity

Overall, construction activities in the Southern Region were moderate. Negeri Sembilan and Melaka saw an increase in every stage of construction in the region. In the completion stage, Negeri Sembilan and Melaka contributes 5 units and 8 units (H1 2023: nil) respectively. Starts stage recorded more than double and new planned supply by 3.6% and 7.4%, respectively compared to the state of Johor.

Chart 16

Shop Construction Activity Trend H1 2022 – H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
New Planned Supply	488	438	383	714	239	0	2	28	166	29	95	40	108	298	116
Starts	311	320	416	272	526	29	46	59	159	147	110	0	92	16	226
Completion	391	796	700	655	209	0	38	0	53	5	31	0	0	68	8

Table 3

Shop Construction Activity in Southern Region H1 2024

Stage of Development / State	Johor	Negeri Sembilan	Melaka
Existing Supply (units)	98,808	27,553	23,509
Incoming Supply (units)	4,901	958	1,459
Planned Supply (units)	5,130	2,332	1,663

Harga dan Sewa

Dalam subsektor komersial, harga kedai secara keseluruhan bagi wilayah ini menunjukkan pergerakan stabil di mana purata perubahan harga berada di bawah 10%. Jenis harta tanah kedai dua tingkat bagi wilayah ini menyaksikan transaksi yang agak aktif berbanding jenis kedai yang lain.

Sewaan tingkat bawah kedai di wilayah ini juga umumnya stabil. Peningkatan sewa tertinggi dicatatkan di Taman Tasik Indah, Kluang di Johor sebanyak 20.8% dengan sewa antara RM1,300 hingga RM1,600 sebulan (H1 2023: RM1,100 hingga RM1,300 sebulan) disebabkan oleh permintaan sewaan dalam skim perumahan dan kawasan sekitar yang agak aktif seperti Taman Kluang Perdana, Taman Bukit Perdana.

b. Pangsapuri Khidmat/ SOHO

Transaksi

Pangsapuri khidmat/ SOHO mencatatkan 2,641 transaksi bernilai RM1.66 juta, membentuk 41.3% daripada bilangan transaksi dan 31.2% daripada jumlah nilai keseluruhan tanah komersial di Wilayah Selatan. Mengikut negeri, Johor menyumbang bilangan pasaran tertinggi dalam dengan 93.6% (2,473 transaksi).

Status Pasaran

Secara umumnya, pangsapuri khidmat/ SOHO disemua peringkat sama ada siap dibina tidak terjual, dalam pembinaan belum terjual atau belum dibina belum terjual di wilayah ini menunjukkan perkembangan yang sederhana berbanding pada H2 2023.

Negeri Sembilan telah mencatatkan penurunan tertinggi di peringkat siap dibina tidak terjual sebanyak 35.2%. Johor dan Melaka pula masing-masing mencatatkan penurunan di peringkat dalam pembinaan belum terjual sebanyak 25.0% dan 12.4% dalam tempoh kajian.

Price and Rental

In the commercial sub-sector, shop prices as a whole for this region show a stable movement where the average price change is below 10%. The two-storey shop property type for this region saw relatively active transactions compared to other types.

Rental of ground floor shops in the region was also generally stable. Taman Tasik Indah, Kluang in Johor recorded the highest increase of 20.8% with a rental between RM1,300 and RM1,600 per month (H1 2023: between RM1,100 and RM1,300) due to rental demand in the housing scheme and surrounding areas that are relatively active, such as Taman Kluang Perdana, Taman Bukit Perdana.

b. Serviced Apartment/ SOHO

Transaction

Serviced apartments/ SOHO recorded 2,641 transactions worth RM1.66 million, which formed 41.3% of the transactions volume and 31.2% of the total commercial property value in the Southern Region. By state, Johor contributed the highest market volume with 93.6% (2,473 transactions).

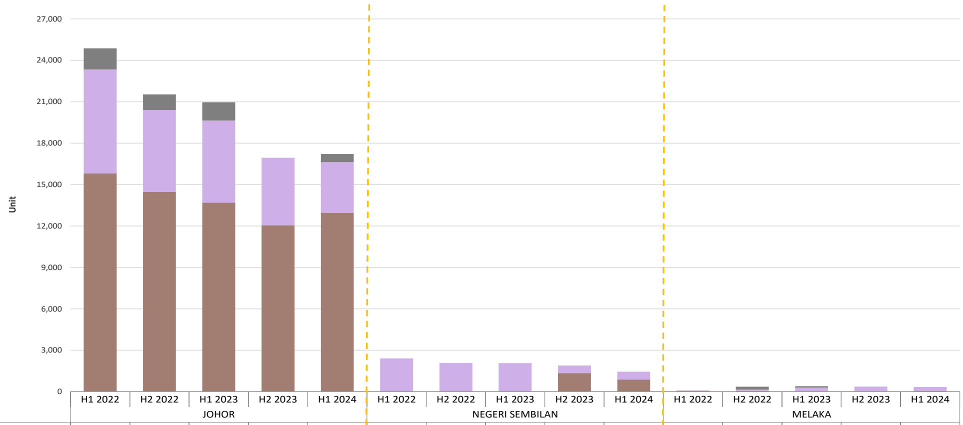
Market Status

Generally, serviced apartments/ SOHOs in all stages whether overhang, unsold under construction, or unsold not constructed in the region showed moderate performance compared to H2 2023.

Negeri Sembilan recorded the highest decrease in overhang at 35.2%. Johor and Melaka recorded a decrease in unsold under construction by 25.0% and 12.4% respectively during the review period.

Chart 17

Serviced Apartment/ SOHO Overhang and Unsold Units H1 2022 – H1 2024



	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
	JOHOR					NEGERI SEMBILAN					MELAKA				
Unsold Not Constructed	1,522	1,129	1,320	0	587	0	0	0	0	0	0	213	101	0	0
Unsold Under Construction	7,529	5,939	5,954	4,888	3,665	2,413	2,075	2,071	546	569	43	92	266	340	298
Overhang	15,816	14,463	13,695	12,057	12,963	0	0	0	1,348	874	58	58	27	24	43

Aktiviti Pembinaan

Aktiviti pembinaan pangsapuri khidmat/ SOHO berada dalam nada perlahan bagi wilayah ini.

Johor merekodkan data di semua peringkat pembinaan di wilayah ini berbanding dua negeri lain terutama di peringkat mula dibina dengan bilangan data sebanyak 3,894 unit.

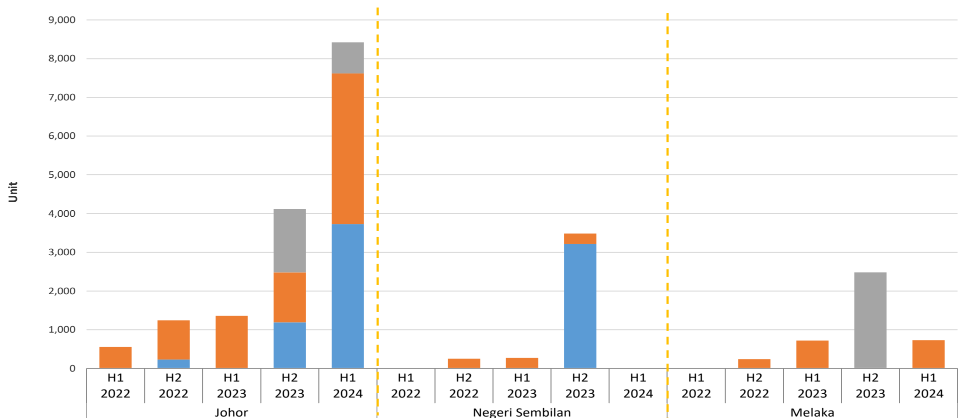
Construction Activity

Serviced apartments/ SOHO construction activity remained on a low tone for the region.

Johor recorded data at all stages of construction in this region compared to the other two states, especially at the start stage with a total of 3,894 units.

Chart 18

Serviced Apartment/ SOHO Construction Activity Trend H1 2022 – H1 2024



	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
	Johor					Negeri Sembilan					Melaka				
New Planned Supply	0	0	0	1,639	802	0	0	0	0	0	0	0	0	2,480	0
Starts	556	1,012	1,360	1,293	3,894	0	252	273	273	0	0	240	723	0	730
Completion	0	232	0	1,190	3,724	0	0	0	3,213	0	0	0	0	0	0

Table 4

Serviced Apartment/ SOHO Construction Activity in Southern Region H1 2024

Stage of Development \ State	Johor	Negeri Sembilan	Melaka
Existing Supply (units)	102,497	14,602	8,850
Incoming Supply (units)	20,460	2,462	6,780
Planned Supply (units)	29,770	460	5,488

Harga dan Sewa

Harga pangsapuri khidmat/ SOHO di Wilayah Selatan menunjukkan pergerakan bercampur dan masih stabil. Peratusan penurunan purata perubahan harga bagi wilayah adalah antara 4.5% hingga 8.0%, manakala kenaikan adalah antara 2.5% hingga 10.0%. Yadin Impiana, Seremban mencatatkan penurunan tertinggi bagi keluasan unit purata 96 semeter persegi, manakala kenaikan tertinggi di PD Perdana Condo Resort, Port Dickson dengan perubahan harga kepada RM143,000 (H1 2023: antara RM130,000).

Pasaran sewa wilayah pada umumnya stabil dengan beberapa pengecualian. Citywoods Apartment di Johor Bahru memperoleh kenaikan sewaan tertinggi bagi wilayah ini sebanyak 23.4% disebabkan kedudukannya yang strategik dan berhampiran bandar Johor Bahru serta kemudahan fasiliti seperti Hospital, bangunan kerajaan dan sebagainya.

Price and Rental

Prices of serviced apartments/ SOHO in the Southern Region have shown mixed and stable movements. The average percentage decrease in price changes for this region ranged from 4.5% to 8.0%, while the increase ranged from 2.5% to 10.0%. Yadin Impiana, Seremban, recorded the highest decrease for the average unit area of 96 square meters, while the highest increase was in PD Perdana Condo Resort, Port Dickson, with a price change to RM143,000 (H1 2023: RM130,000).

The regional rental market is generally stable with a few exceptions. Citywoods Apartment in Johor Bahru obtained the highest rental increase for this region of 23.4% due to its strategic location and proximity to the city of Johor Bahru and facilities such as Hospitals, government buildings and so on.

c. Kompleks Perniagaan

Transaksi

Tiada transaksi direkodkan di Wilayah Selatan dalam tempoh kajian ini.

Penghunian dan Ketersediaan Ruang

Prestasi subsektor niaga adalah meningkat. Kadar penghunian purata di Johor, Negeri Sembilan dan Melaka masing-masing meningkat sedikit pada 71.7% (H2 2023: 70.6%), 67.9% (H2 2023: 67.7%) dan 63.1% (H2 2023: 62.4%).

c. Shopping Complex

Transaction

No transactions were recorded in the Southern Region during the review period.

Occupancy and Space Availability

The performance of the retail sub-sector increased. The average occupancy rate for Johor, Negeri Sembilan, and Melaka showed a slight increase at 71.7% (H2 2023: 70.6%), 67.9% (H2 2023: 67.7%) and 63.1% (H2 2023: 62.4%).

Chart 19

Supply and Occupancy of Shopping Complex H1 2024

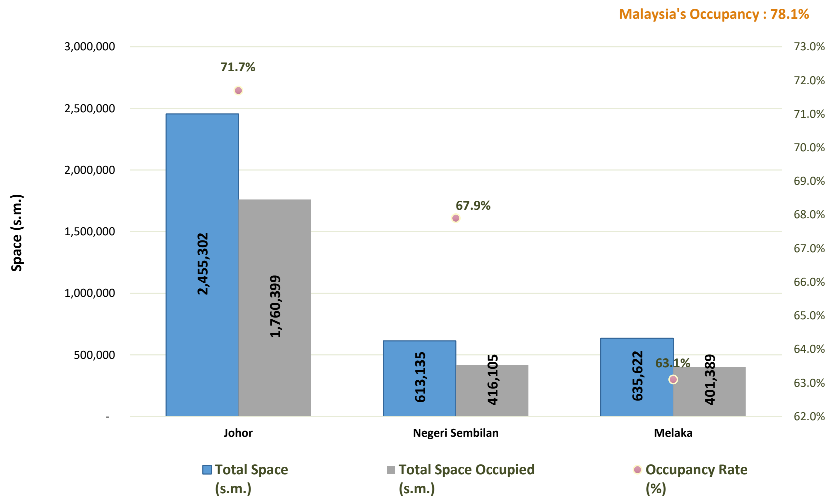


Table 5

Pertinent Movements in Shopping Complex H1 2024

Nos.	Shopping Complex	Estimated Space (s.m.)	Tenant Movement
1	Kluang Junction	11,584.21	Move In

Aktiviti Pembinaan

Tiada bangunan siap dibina direkodkan di Wilayah Selatan dalam tempoh kajian.

Construction Activity

No completed buildings were recorded during the review period for this region.

Table 6

Shopping Complex Construction Activity in Southern Region H1 2024

State / Stage of Development	Johor	Negeri Sembilan	Melaka
Existing Supply	156 buildings (2,455,302 s.m.)	94 buildings (613,135 s.m.)	31 buildings (635,622 s.m.)
Incoming Supply	1 buildings (3,716 s.m.)	1 building (7,345 s.m.)	2 buildings (57,245 s.m.)
Planned Supply	0	0	0

Sewa

Sewaan ruang niaga di wilayah ini sebahagian besarnya stabil dengan beberapa pengecualian. The Summit Signature, Batu Pahat merekodkan kenaikan peratus perubahan sewa di setiap tingkat bangunannya. Ini disebabkan oleh pembaharuan penyewaan dan semakan kadar sewa serta lokasinya yang berhampiran dengan Pasaraya Target dan Orchid Event Space.

Rental

Rentals of retail space in this region were largely stable across the board, with a few exceptions. The Summit Signature, Batu Pahat, recorded an increase in the percentage of rental changes on each floor of the building. This follows the renewal of the rental and a review of the rental rate, as well as its location near the Target Supermarket and Orkid Event Space.

d. Pejabat Binaan Khas

Transaksi

Tiada transaksi direkodkan di Wilayah Selatan dalam tempoh kajian ini.

Penghunian dan Ketersediaan Ruang

Segmen pejabat binaan khas menunjukkan prestasi yang menurun dan kekal di Wilayah Selatan. Kadar penghunian dicatatkan menurun di Johor pada 69.6% (H2 2023: 71.0%) dan Negeri Sembilan pada 91.3% (H2 2023: 91.4%). Sementara itu, Melaka kekal pada 86.1.6% (H2 2023: 86.1%).

d. Purpose-built Office

Transaction

No transactions were recorded in the Southern Region during the review period.

Occupancy and Space Availability

The purpose-built office segment showed downtrends and static performance in the Southern Region. Occupancy rates recorded a slight decrease in Johor at 69.6% (H2 2023: 71.0%) and Negeri Sembilan at 91.3% (H2 2023: 91.4%). Meanwhile, Melaka maintains 86.1.6% (H2 2023: 86.1%).

Chart 20

Supply and Occupancy of Purpose-built Office H1 2024

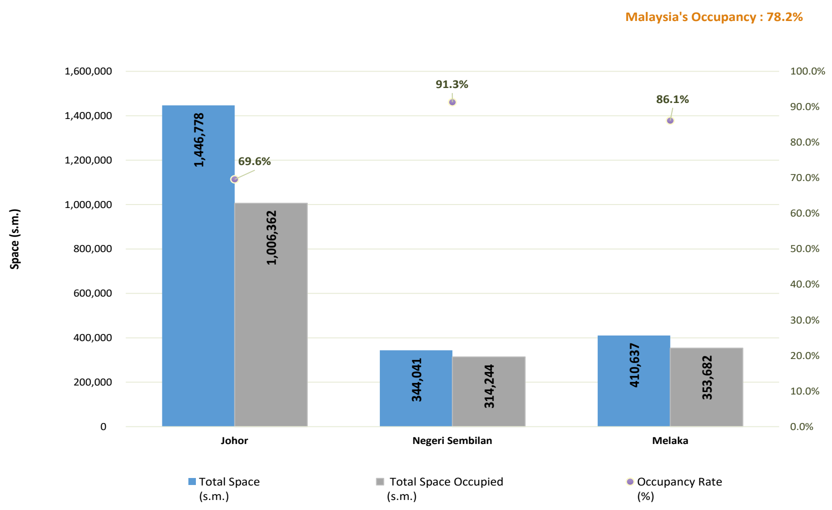


Table 7

Pertinent Movements in Purpose- Built Office H1 2024

Nos.	Purpose- Built Office	Estimated Space (s.m.)	Tenant Movement
1	Wisma Sunway, Iskandar Puteri	5,650	Move In

Aktiviti Pembinaan

Tiada pembinaan bangunan siap dibina direkodkan di Wilayah Selatan dalam tempoh kajian ini

Construction Activity

No completed buildings were recorded during the review period for this region.

Table 8

Purpose-built Office Construction Activity in Southern Region H1 2024

Stage of Development / State	Johor	Negeri Sembilan	Melaka
Existing Supply	221 buildings (1,446,778 s.m.)	109 buildings (344,041 s.m.)	82 buildings (410,637 s.m.)
Incoming Supply	5 buildings (144,481 s.m.)	3 buildings (8,831 s.m.	0
Planned Supply	1 building (33,817 s.m.)	0	0

Sewa

Amnya, sewaan ruang pejabat adalah stabil bagi kebanyakan bangunan. Bangunan bertaraf pelaburan di lokasi yang baik dengan jarak yang dekat atau di dalam pusat bandar adalah antara yang mempunyai kelebihan daya saing dan memperoleh sewa yang tinggi.

Peratus perubahan peningkatan dan penurunan sewaan adalah berada di bawah 10.0% bagi wilayah ini. Tingkat satu Plaza Lian Hoe, Batu Pahat dengan keluasan purata 53 semeter persegi mencatatkan peningkatan tertinggi 9.7% dengan sewaan antara RM6.40 hingga RM7.55 semeter persegi sebulan (H1 2022: antara RM6.02 hingga RM6.67 semeter persegi sebulan).

Rental

Generally, office space rentals are stable for most buildings. Investment grade buildings in good locations with proximity or within the town centre are among those with a competitive edge and fetched higher rental rate.

The percentage of increase and decrease in rent changes ranged is below 10.0% for this region. The first floor of Plaza Lian Hoe, Batu Pahat, with an average area of 53 square meters, recorded the highest increase of 9.7% with rental rates ranging from RM6.40 to RM7.55 per square meter per month (H1 2022: between RM6.02 and RM6.67 per square meter per month).

e. Harta Tanah Riadah

Transaksi

Terdapat satu transaksi riadah di rekodkan dalam tempoh kajian iaitu Hotel Eastmount di Kukup Laut, Pekan Kukup, Serkat, Pontian. Transaksi ini di pindahmilik pada tahun 2023 dengan harga balasan RM2,900,000.

Aktiviti Pembinaan

Terdapat satu bangunan riadah yang telah siap dibina dalam tempoh kajian bagi wilayah ini iaitu Permas City Hotel di Bandar Baru Permas, Johor Bahru dengan menawarkan sebanyak 150 bilik dalam komposisi pembinaannya.

e. Leisure Property

Transaction

There was one leisure transaction recorded throughout the review period, namely the Hotel Eastmount di Kukup Laut, Pekan Kukup, Serkat, Pontian. The transaction has been transferred in 2023 with a consideration of RM2,900,000.

Construction Activity

There is one leisure building that has been completed during the review period for this region, which is Hotel Permas City in Bandar Baru Permas, Johor Bahru, which offers 150 rooms in its construction composition.

Table 9

Leisure Construction Activity in Southern Region H1 2024

Stage of Development / State	Johor	Negeri Sembilan	Melaka
Existing Supply	485 buildings (31,334 rooms)	144 buildings (9,584 rooms)	177 buildings (18,223 rooms)
Incoming Supply	12 buildings (2,937 rooms)	4 buildings (1,498 rooms)	1 buildings (336 rooms)
Planned Supply	8 buildings (3,178 rooms)	4 buildings (406 rooms)	5 buildings (1,558 rooms)

2.3 HARTA TANAH INDUSTRI

Transaksi

Prestasi pasaran harta tanah industri merekodkan sedikit penurunan sebanyak 1.3% dalam bilangan (H1 2023: 1,163 transaksi) dan peningkatan sebanyak 36.4% dalam nilai (H1 2023: RM2.9 bilion).

Namun demikian, Johor mendahului dalam aktiviti pasaran industri dengan 732 transaksi (63.8% daripada jumlah keseluruhan transaksi wilayah) diikuti Melaka dengan 220 transaksi (19.2% daripada jumlah keseluruhan transaksi wilayah) dan Negeri Sembilan sebanyak 196 transaksi (17.0% daripada jumlah keseluruhan transaksi wilayah).

2.3 INDUSTRIAL PROPERTY

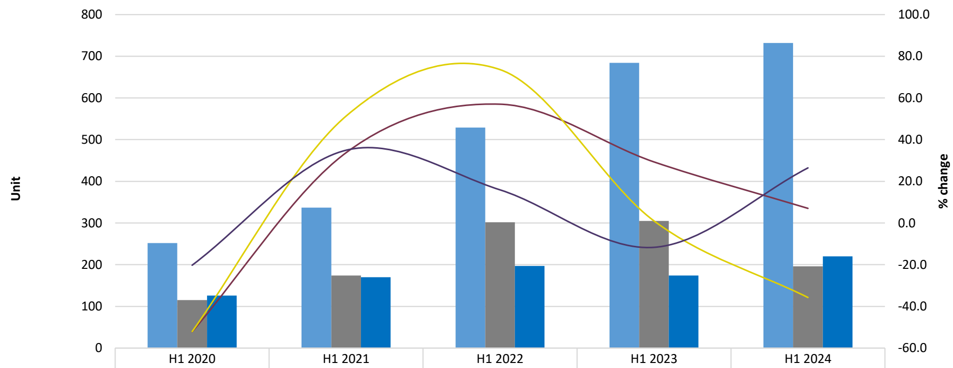
Transaction

The performance of the industrial property market recorded a slight decrease of 1.3% in the number of transactions (H1 2023: 1,163 transactions) and an increase of 36.4% in value (H1 2023: RM2.9 billion).

Nevertheless, Johor leads in industrial market activity with 732 transactions (63.8% of the total transactions in the region), followed by Melaka with 220 transactions (19.2% of the total transactions in the region) and Negeri Sembilan with 196 transactions (17.0% of the total transactions in the region).

Chart 21

Industrial Property Transactions Volume Trend H1 2020 – H1 2024



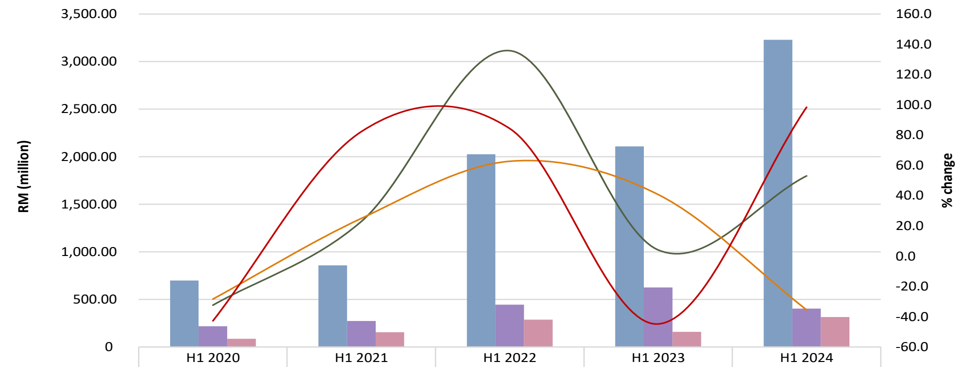
	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	252	337	529	684	732
Negeri Sembilan	115	174	302	305	196
Melaka	126	170	197	174	220
Johor	-52.2	33.7	57.0	29.3	7.0
Negeri Sembilan	-52.1	51.3	73.6	1.0	-35.7
Melaka	-20.3	34.9	15.9	-11.7	26.4

Dari segi nilai transaksi, Melaka telah menunjukkan peningkatan tertinggi sebanyak 98.4% dan diikuti oleh Johor 53.0%. Namun begitu, Negeri Sembilan menunjukkan penurunan sebanyak 35.5% berbanding pada H1 2023.

In terms of transaction value, Melaka showed the highest increase of 98.4%, followed by Johor 53.0%. However, Negeri Sembilan showed a decrease of 35.5% compared to H1 2023.

Chart 22

Industrial Property Transactions Value Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	698.87	859.18	2,025.88	2,109.32	3,228.19
Negeri Sembilan	218.94	273.59	445.17	626.48	404.22
Melaka	85.68	156.20	287.91	158.79	315.08
Johor	-32.4	22.9	135.8	4.1	53.0
Negeri Sembilan	-28.3	25.0	62.7	40.7	-35.5
Melaka	-42.8	82.3	84.3	-44.8	98.4

Status Pasaran

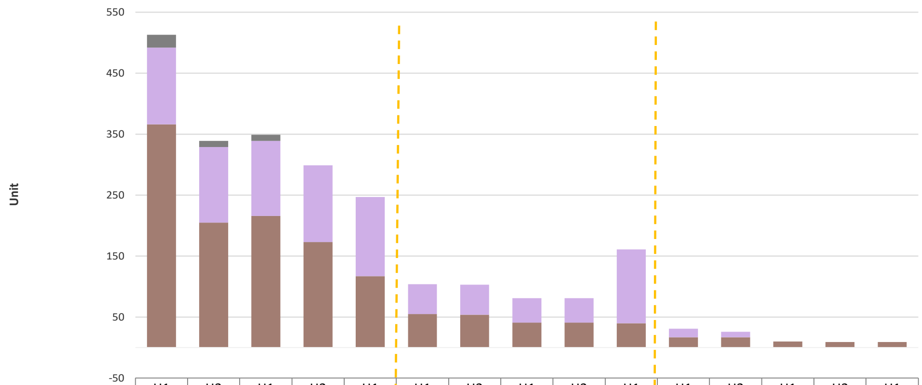
Wilayah Selatan menyaksikan situasi pasaran harta tanah industri yang sederhana apabila terdapat pengurangan di dalam jumlah unit tidak terjual di peringkat siap dibina tidak terjual, manakala peningkatan di peringkat dalam pembinaan belum terjual. Pengurangan tertinggi direkodkan di Johor sebanyak 32.4%, manakala peningkatan tertinggi pula direkodkan di Negeri Sembilan iaitu melebihi dua kali ganda berbanding H2 2023.

Market Status

The Southern Region showed a moderate industrial property market situation as there was a reduction in the number of unsold units in the overhang stage, while an increase in unsold under construction. The highest decrease was recorded in Johor by 32.4%, while the highest increase was recorded in Negeri Sembilan which is more than two-fold compared to H2 2023.

Chart 23

Industrial Overhang and Unsold Units H1 2022 – H1 2024



	Johor					Negeri Sembilan					Melaka				
	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
Unsold Not Constructed	21	10	10	0	0	0	0	0	0	0	0	0	0	0	0
Unsold Under Construction	126	124	123	126	130	49	49	40	40	121	14	9	0	0	0
Overhang	366	205	216	173	117	55	54	41	41	40	17	17	10	9	9

Aktiviti Pembinaan

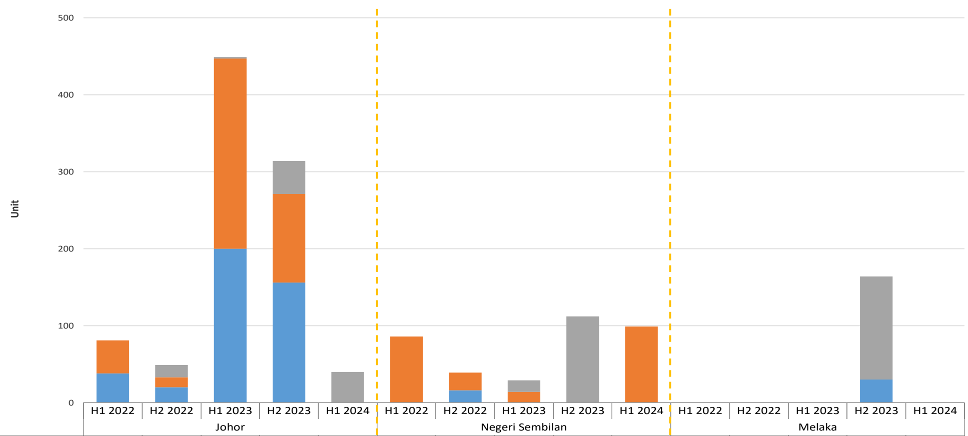
Aktiviti pembinaan harta tanah industri kekal perlahan. Namun begitu, Johor merupakan penyumbang data di peringkat penawaran baharu dirancang, meningkat kepada 40 unit berbanding H1 2023 (2 unit). Begitu juga peringkat mula dibina di Negeri Sembilan meningkat daripada 14 unit (H1 2023) kepada 99 unit dalam tempoh kajian.

Construction Activity

Industrial property construction activities remained low. Nevertheless, Johor is a data contributor on the new planned supply stage, increased to 40 units as compared to H1 2023 (2 units). Similarly, starts stage in Negeri Sembilan increased from 14 units (H1 2023) to 99 units throughout the review period.

Chart 24

Industrial Construction Activity Trend H1 2022 – H1 2024



	Johor H1 2022	Johor H2 2022	Johor H1 2023	Johor H2 2023	Johor H1 2024	Negeri Sembilan H1 2022	Negeri Sembilan H2 2022	Negeri Sembilan H1 2023	Negeri Sembilan H2 2023	Negeri Sembilan H1 2024	Melaka H1 2022	Melaka H2 2022	Melaka H1 2023	Melaka H2 2023	Melaka H1 2024
New Planned Supply	0	16	2	43	40	0	0	15	112	0	0	0	0	134	0
Starts	43	13	247	115	0	86	23	14	0	99	0	0	0	0	0
Completion	38	20	200	156	0	0	16	0	0	0	0	0	0	30	0

Table 10

Industrial Activity in Southern Region H1 2024

Stage of Development / State	Johor	Negeri Sembilan	Melaka
Existing Supply (units)	19,241	5,574	7,214
Incoming Supply (units)	477	283	773
Planned Supply (units)	168	570	1,917

Harga

Harga harta tanah industri kebanyakannya stabil di seluruh wilayah. Johor mencatatkan kenaikan dan penurunan tertinggi purata perubahan harga di wilayah ini.

Kilang satu setengah tingkat di Eco Business Park 1, Johor Bahru mencatatkan kenaikan 9.1% dengan harga purata RM2,750,000 (H1 2024: RM2,500,000). Sebaliknya, penurunan tertinggi dicatatkan di Taman Industri Sri Sulong, Batu Pahat sebanyak 8.3% dengan harga purata RM715,000 (H1 2024: RM780,000) dalam tempoh kajian ini.

Price

Industrial property prices were mostly stable throughout the region. Johor recorded the highest increase and decrease in average price changes in the region.

A one and a half storey factory in Eco Business Park 1, Johor Bahru, recorded an increase of 9.1% with an average price of RM2,750,000 (H1 2024: RM2,500,000). In contrast, the highest decrease was recorded in Taman Industri Sri Sulong, Batu Pahat, by 8.3% with an average price of RM715,000 (H1 2024: RM780,000) throughout the review period.

2.4 HARTA TANAH PERTANIAN

Transaksi

Subsektor pertanian telah menyumbangkan syer sebanyak 14.2% kepada jumlah keseluruhan pasaran di Wilayah Selatan. Terdapat 6,953 transaksi bernilai RM3.24 bilion, menurun sebanyak 2.5% dalam bilangan, manakala nilai meningkat 48.0% berbanding H1 2023.

Segmen bilangan transaksi dan nilai bagi setiap negeri di wilayah ini menunjukkan trend yang bercampur. Walau bagaimanapun, Melaka mencatatkan peningkatan tertinggi bagi kedua-dua segmen sebanyak 21.1% dan 97.2% berbanding H1 2023.

2.4 AGRICULTURE PROPERTY

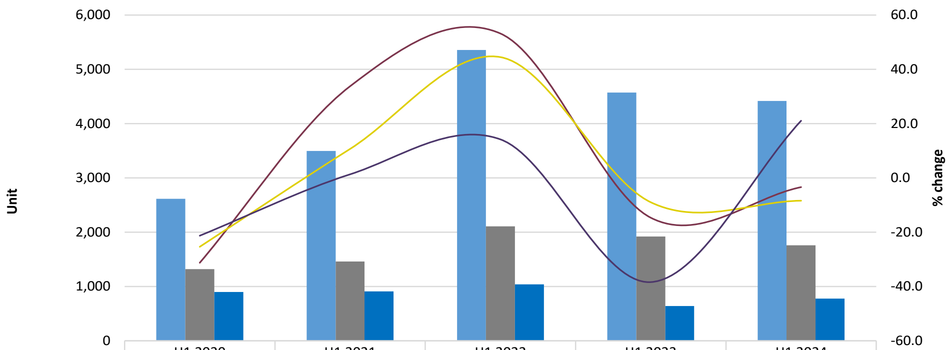
Transaction

The agriculture sub-sector contributed a share of 14.2% to the total Southern Region market. There were 6,953 transactions worth RM3.24 billion, a decrease of 2.5% in volume, while value saw an increase of 48.0% compared to H1 2023.

Segments of transaction volume and value for each state in the region show mixed trends. However, Melaka recorded the highest increase for both segments, which was 21.1% and 97.2% compared to H1 2023.

Chart 25

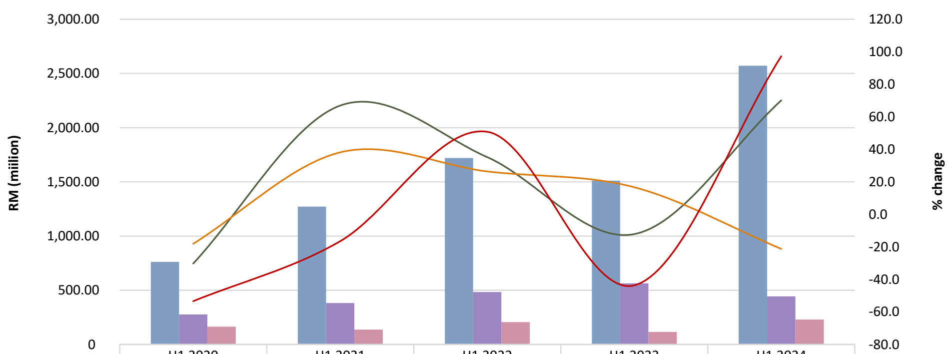
Agriculture Property Transactions Volume Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	2,614	3,497	5,358	4,573	4,418
Negeri Sembilan	1,319	1,460	2,109	1,920	1,759
Melaka	899	911	1,040	641	776
Johor	-31.2	33.8	53.2	-14.7	-3.4
Negeri Sembilan	-25.4	10.7	44.5	-9.0	-8.4
Melaka	-21.3	1.3	14.2	-38.4	21.1

Chart 26

Agriculture Property Transactions Value Trend H1 2020 – H1 2024



	H1 2020	H1 2021	H1 2022	H1 2023	H1 2024
Johor	761.82	1,271.71	1,719.95	1,511.19	2,570.80
Negeri Sembilan	276.68	382.24	483.02	563.70	443.98
Melaka	163.57	136.57	205.99	116.06	228.92
Johor	-30.3	66.9	35.2	-12.1	70.1
Negeri Sembilan	-18.1	38.2	26.4	16.7	-21.2
Melaka	-53.4	-16.5	50.8	-43.7	97.2

3.0 PROPERTY HIGHTLIGHTS

3.1 Infrastructure Development

No.	Infrastructure Projects	Description	Current Development Status
1.	Electric Double Tracking Project (EDTP), Johor	• The 192-kilometre track from Gemas in Negeri Sembilan to Johor Bahru Sentral in Johor. • Commenced construction since 2016. • Estimating Cost: RM9.55 billion • Descriptions: - The line will provide Malaysia with electrified tracks that connect Johor Bahru in Johor to Padang Besar in Perlis. - 13 stations, conecting from Gemas – Segamat – Genuang – Labis – Bekok – Paloh – Kluang – Mengkibol – Renggam – Layang-Layang – Kulai – Kempas Baru – Johor Sentral	Under Construction Project status: 97.0% completed (The project is expected to be complete in 2026)
2.	Rail Transit System (RTS), Johor	• Linking Johor Bahru with Singapore. • Revised alignment will connect Bukit Chagar in Johor Bahru and Woodlands North in Singapore. • Length: 4 kilometres track (2.3 kilometres in Malaysia and 1.7 kilometres in Singapore). • Developer/ Concessionaire: Malaysia Rapid Transit System Sdn Bhd • Operating Company: RTS Operation Sdn Bhd (RTSO). Joint Operating Company between Prasarana Malaysia Berhad and SMRT Corporation Ltd from Singapore. • Estimating Cost: RM10 billion • Descriptions: - The target of the project is to reduce traffic congestion on the Johor Embankment by at least 35%. - Estimated 10,000 passengers/ hour in each direction. - The groundbreaking ceremony was held at the Bukit Chagar station construction site on 22 November 2020. Completed the land acquisition process in April 2021. - Two phase development: a) Phase 1: Development Phase, starting from year 2021 – 2024. b) Phase 2: Testing and Installations Phase, starting from year 2025 – 2026.	Under Construction Project status: 78.0% completed (The project is expected to be complete in 2026)
3.	Maharani Energy Gateway	• Located in the waters of the Straits of Malacca approximately 1 to 3 nautical miles from Jeti Parit Unas, Jeti Parit Bakar, Jeti Parit Kedondong and Tanjung Toho, Muar • Land area: 3,250 acres (1,315.228 hectares) • Descriptions: • The project known as a deep sea port and energy hub involving the creation of three man-made islands and a Liquefied Natural Gas (LNG) Terminal. a) Plot A: with an area of 1,500 acres (607.0285 hectares) which will be used for ship-to-ship transfer (STS) operations, Marine activities and Oil and Gas Storage. b) Plot B: with an area of 1,500 acres (607.0285 hectares) which will be used for ship-to-ship transfer (STS) operations, Marine activities and Oil and Gas Storage. c) Plot C: with an area of 200 acres (80.9371 hectares) that will be used for ship repair operations (Ship Repair & Facilities). d) Plot D: with an area of 40.038 acres (16.2028 hectares) for Heavy Industrial site for Regas Station Site for gas storage and Trestle Site for gas pipeline from Floating LNG Terminal	Under Construction Project status: 5% completed (Developing a Ship Bunker Center along the Malacca Straits) (The project is expected to be complete in 2030)

No.	Infrastructure Projects	Description	Current Development Status
4.	Upgrading Jalan Batu Pahat – Ayer Hitam – Kluang FT 050 Phase 3A (U-Turn Median And Related Works)	• Location: Jalan Batu Pahat – Ayer Hitam. • The project starts from Parit Sempadan, Batu Pahat (Section 21) to the bridge across Lebuhraya Plus (Section 34.5). • Estimated cost: RM250 million (RMK 11) • Project has commenced on 26 Oktocer 2021 • Descriptions: • Construction of a 13.5-kilometer road divider with 3 U-turns, widening of existing road shoulders, upgrading of intersections and construction of 3 new overpasses.	Under Construction Project status: 56.0% completed (The project is expected to be complete in 2024)

5.	Upgrading Jalan Muar – Tangkak – Segamat	• Location: Shortcut lane from Matriculation College to Tangkak Industrial Area
		• Project length: 7.5 – 8.0 kilometres and involves 92 lots
		• Estimated cost: RM183 million
		• Land area: 126.0066 acre (50.9823 hectares)
		• Descriptions:
		  • The target of the project is to reduce Segamat - Muar travel time without going through the city and congestion in Bandar Tangkak. Especially during peak times and festive seasons
		  • Help to increase socio-economic development and industrial and also become the main link between Muar, Tangkak and Segamat.
			Under Construction
			Project status: 5% completed (Site clearing)
			
			(The project is expected to be complete in 2025)

6.	New Road Project Connecting Jalan Olak Batu (J206) Through Tanjung Sembrong Estate to Federal Road (FT 050), Parit Raja, Batu Pahat, Johor	• Locations: Jalan Olak Batu – Jalan Ayer Hitam Batu Pahat • Project length: 3.5 kilometers and involves part of the land for 2 (two) lots which is Tanah Ladang owned by The Batu Pahat Plantation Sdn. Bhd. • Estimated cost: RM52 million (RMK 12) • Descriptions: - Land Acquisition was gazetted through Section 4 Gazette on 8 December 2022 and followed by Section 8 Gazette on 2 November 2023.	Under Construction (The project is expected to be complete in 2025)
7.	New Road Project from the Rim Junction (M27) to Kampung Ulu Jasin Junction (M2), Mukim Jasin	• Locations: Mukim Jasin, Jasin District • Project length: 3.45 kilometres • Estimated cost: RM35.2 million	Under Construction Project status: 43.0% completed (The project is expected to be complete in 2025)
8.	Solok Ayer Limau - Kampung Jeram Masjid Tanah road project	• Construction of a new road from Solok Ayer Limau to Kampung Jeram Masjid Tanah • Total length: 3 kilometres • Estimated cost: RM36.0 million • Developer: Jabatan Kerja Raya (JKR) Malaysia • Descriptions: - Project has commenced on 2021	Under Construction Project status: 92.0% completed (The project is expected to be complete in 2024)
9.	Sungai Duyong Flood Mitigation Plan Project	• This project has involved 225 individual lot • Project length: Jajaran Sungai Duyong (8.1 kilometres), Sungai Ayer Molek (5.0 kilometres) and Sungai Ayer Panas (6.0 kilometres) • Estimated cost: RM117.0 million	Under Construction Project status: 41.0% completed (The project is expected to be complete in 2026)
10.	Alor Gajah Flood Mitigation Plan Project Phase 1	- Locations: Mukim Kelemak, Alor Gajah District - Estimated cost: RM17.015 million - Project has commenced on August 2022	Under Construction Project status: 83.0% completed (The project is expected to be complete in 2024)

No.	Infrastructure Projects	Description	Current Development Status
11.	Sungai Chempedak Flood Miligation Plan, Jelebu, Negeri Sembilan	- Locations: Sungai Chempedak, Jelebu • Involving 55 individual lots • Project length: 8 kilometres • Estimated cost: RM10 million • Descriptions: - The construction of Chempedak River flood mitigation can solve the problem and risk of flooding in residential areas around Jelebu District. - Construction details are as follows: a. Construction of flood wall - 100m b. Precast concrete Flood Wall Height 3m (RHS) c. Widening and protection of existing river bank tire construction along 4400m Upgrading seven (7) MTB bridges along the project route i. 20m x 7m ii. 20m x 3.5m d. Installation of bank protection Gabion Mattress Installation of bank protection (Sand Fill Mattress).	Under Construction Project status: 5.0% completed (Preliminary work is in progress)
12	Sungai Chempedak Flood Miligation Plan, Jelebu, Negeri Sembilan	• Locations: Kampung Gagu Jelebu, Jelebu. • Involving 78 individual lots • This project connects a new road from Gagu village to Ulu Beranang • Project length: 14 kilometres • Estimated cost: RM25 million • Descriptions: - This new road will shorten the travel time and distance of residents around Jelebu district through Kg. Go to Ulu Beranang to go to Pekan Beranang, Bandar Nilai, Kajang and Semenyih. The journey from Kampung Gagu to Ulu Beranang takes about 40 minutes with a distance of 38 km through the existing road.	Under Construction Project status: 5.0% completed (Preliminary work is in progress)
13.	Ngoi-Ngoi Water Treatment Plant Construction Project Phase 2	• This project will accommodate the development needs of Malaysia Vision Valley (MVV) covering an area of 153,000 hectares involving the districts of Seremban and Port Dickson especially in area Nilai and Sendayan. • Estimated cost: RM347.25 million. • Period project: Years 2021 until 2023 through Pengurusan Aset Air Berhad (PAAB) financing for the development of a new water supply in Negeri Sembilan.	Under Construction Project status: 90% completed (Expected to be complete by 2024)

3.2 Mega Project

<table>
<tr><th>No.</th><th>Infrastructure/ Mega Projects</th><th>Description</th><th>Current Development Status</th></tr>
<tr><td>1.</td><td>Coronation Square, Johor</td><td>
• This project is located between Jalan Trus and Jalan Abdullah Ibrahim, Mukim Bandar Johor Bahru, Johor Bahru
• Land area: 9.58 acres (3.88 hectares)
• Estimating cost: RM4 billion
• Developer: Coronade Properties Sdn Bhd
• Descriptions:
- First project under the Ibrahim International Business District (IIBD) transformation plan. Developed by Johor Corporation (JCorp) and the Johor State Government. Has been launch on November 2015 by DYMM Sultan Ibrahim Almarhum Sultan Iskandar.
- Comprise six towers; a hotel, a residences, an office, medical suites, two serviced apartment towers and a shopping mall.

- Phase 1
a) Bank Rakyat Tower
➢ Owned by Bank Rakyat.
➢ Has 39 floors.
➢ 100% completed and CCC on 26 June 2024
➢ Intended as a digital business hub for banking and entrepreneurial transactions.

b) Medical Suites
➢ Operated by KPJ Healthcare Berhad.
➢ Has 25 floors.
➢ 75% completed and expected to be fully completed by the end of 2024.
</td><td>Under Construction
Project status: 65% completed

(The project is expected to be complete in 2028)</td></tr>
<tr><td>2.</td><td>Taman Pulai Mutiara 2</td><td>
- This project is located next to Taman Pulai Mutiara (New Township) which is approximately 2 km from Jalan Johor Bahru - Pontian and 28 kilometers from Johor Bahru city center.
- Land area: 136 hectares
- Developer: Amber Land Berhad
- Description:
• This project has been launches on October 2019 and focus on affordable landed properties.
• This project involves the construction of 4,500 residential units but a total of 2,663 new units are launched according to the following phases;
<table>
<tr><th>No</th><th>Phase</th><th>Type of Building</th><th>Date of Launch</th><th>Total Launched</th><th>Price (RM) From</th><th>Land Area (s.q.)</th><th>Built-up Area (s.q.)</th><th>Status Construc-tion</th></tr>
<tr><td>1.</td><td>A1A</td><td>2/T</td><td>12/2019</td><td>392</td><td>379,780</td><td>1,170</td><td>1,670</td><td>CCC</td></tr>
<tr><td>2.</td><td>A2A</td><td>2 ½ /T</td><td>10/2019</td><td>199</td><td>433,500</td><td>1,170</td><td>1,998</td><td>CCC</td></tr>
<tr><td>3.</td><td>A1B</td><td>2/T</td><td>6/2020</td><td>163</td><td>395,675</td><td>1,170</td><td>1,670</td><td>CCC</td></tr>
<tr><td>4.</td><td>A2B</td><td>2 ½ /T</td><td>6/2020</td><td>201</td><td>433,500</td><td>1,170</td><td>1,998</td><td>CCC</td></tr>
<tr><td>5.</td><td>A1C</td><td>2/T</td><td>10/2020</td><td>184</td><td>395,675</td><td>1,170</td><td>1,670</td><td>CCC</td></tr>
<tr><td>6.</td><td>A1D</td><td>2/T</td><td>2/2021</td><td>184</td><td>395,675</td><td>1,170</td><td>1,670</td><td>CCC</td></tr>
<tr><td>7.</td><td>A2C</td><td>2 ½ /T</td><td>8/2021</td><td>177</td><td>433,500</td><td>1,170</td><td>1,998</td><td>UC</td></tr>
<tr><td>8.</td><td>A5</td><td>2/SO</td><td>7/2021</td><td>104</td><td>568,480</td><td>1,540</td><td>3,080</td><td>UC</td></tr>
<tr><td>9.</td><td>A6A</td><td>2/T</td><td>11/2021</td><td>214</td><td>395,675</td><td>1,170</td><td>1,670</td><td>UC</td></tr>
<tr><td>10.</td><td>A6B</td><td>2/T</td><td>3/2022</td><td>236</td><td>395,675</td><td>1,170</td><td>1,670</td><td>UC</td></tr>
<tr><td>11.</td><td>A6C</td><td>2/T</td><td>11/2022</td><td>175</td><td>530,000</td><td>1,170</td><td>1,670</td><td>UC</td></tr>
<tr><td>12.</td><td>A8A</td><td>2/T Kluster</td><td>11/2022</td><td>254</td><td>663,390</td><td>2,240</td><td>2,076</td><td>UC</td></tr>
<tr><td>13.</td><td>A9</td><td>2/SO</td><td>12/2022</td><td>142</td><td>828,800</td><td>1,540</td><td>3,080</td><td>UC</td></tr>
<tr><td>14.</td><td>A3</td><td>Apartment (RMBC)</td><td>12/2022</td><td>609</td><td>150,000</td><td>-</td><td>1,000</td><td>UC</td></tr>
<tr><td>15.</td><td>A8B</td><td>2/T Kluster</td><td>5/2023</td><td>256</td><td>631,800</td><td>2,240</td><td>2,076</td><td>UC</td></tr>
<tr><td colspan="4">Total Unit</td><td>3,490</td><td colspan="4"></td></tr>
</table>
Nota:
CCC - Certificate of completion and compliance
UC - Under Construction
</td><td>Under Construction
Project status: 65% completed

(The project is expected to be complete in 2024)</td></tr>
</table>

<table>
<tr><th>No.</th><th>Infrastructure/ Mega Projects</th><th>Description</th><th>Current Development Status</th></tr>
<tr><td>3.</td><td>Space Residency</td><td>
• Locations: Jalan Harimau, Taman Abad, Johor Bahru. Next to KSL City Mall and Holiday Villa.
• Land area: 2.37 acres
• Developer: Vistana Tropika Sdn Bhd
• Holding Company: Linbaq Holding Sdn Bhd
• Launching date: 30 Jun 2019
• Descriptions:
- Mixed Development (Service Apartment, Hotel & Retails) development type
- Total units: 995 serviced apartment units + 29 commercial lots + 338 hotel rooms
- Sales performance:100% sold
- Phases of development
a) Phase 1:
➢ 1 block of Hotel Tower (NOVOTEL)
➢ 22 floors + 338 rooms
➢ Project status: 80% completed

b) Phase 2:
➢ 2 blocks of Serviced Apartment
➢ 47 floors + 995 units
➢ Stating price from RM576,000 – RM1.4 million
➢ Unit type:
<table>
<tr><th>Type</th><th>Area</th></tr>
<tr><td>Type A</td><td>645 sqft</td></tr>
<tr><td>Type B</td><td>745 sqft</td></tr>
<tr><td>Type B1</td><td>737 sqft</td></tr>
<tr><td>Type C</td><td>880 sqft</td></tr>
<tr><td>Type C1</td><td>907 sqft</td></tr>
<tr><td>Penthouse</td><td>1,289 – 2,026 sqft</td></tr>
</table>
c) Podium Block:
➢ 12 floors Podium, including:
• 1 floor of hotel recreation facilities and serviced apartments.
• 3 floors of hotel facilities and parking
• 6 levels of multi-storey car park
• 1 floor of business space (14 shop units) and hotel facilities
• 1 floor of hotel facilities & parking
</td><td>Under Construction

(The project is expected to be complete in end of 2024)

Project status: Phase 1, 80% completed

Project status: Phase 2, 70% completed</td></tr>
<tr><td>4.</td><td>Sime Darby Industrial Park, Pagoh University Town</td><td>
• This project is known as Sime Darby Industrial Park which involves the sale of 142 medium industrial plots.
• It is part of the Pagoh University Town development which is located at the strategic location of Jalan Muar - Pagoh and near the Pagoh Toll Plaza.
• Developer: Sime Darby Property
• Descriptions:
- A total of 20 companies have signed SPAs for the purchase of non-bumiputera plots
- Phase 1:
➢ 42 industrial plots (25 units for non-bumiputera and 17 units for bumiputera)
➢ Land areas between 4,318.78 square metres to 6,712.54 square metres
➢ Price range between RM26.00 per square feet to RM30.00 per square feet

- Phase 2 and Phase 3
➢ 20 and 30 industrial plots.
➢ Land areas between 4,046.73 square metres to 5,897.25 square metres.
➢ Price range between RM26.00 per square feet to RM30.00 per square feet.
- Selling performance until Q2 2024: 95.2% (Phase 1), Sold out (Phase 2) and 59.4% (Phase 3)
</td><td>Under Construction
Project status: 20% completed (Earthworks have been carried out)

(The project is expected to be complete in 2024)</td></tr>
</table>

No.	Infrastructure/ Mega Projects	Description	Current Development Status
5.	Primer City (Formely known as NewPark Kluang)	• This project is located at KM 4.5, Jalan Kluang-Air Hitam which is close to the Kluang Federal Building • Land area: 40 hectares • Developer: Maju Padu Development Sdn Bhd • Descriptions: - Change name to Bandar Primer on 5 Mac 2024 - Project component contains two to four floors of business centers, resort-concept hotels, individual office spaces, convention halls, drive-through restaurants, hypermarkets, family entertainment centers, cinemas and educational hubs. - There are also new government buildings under construction which are: ➢ Inland Revenue Board (IRB) ➢ Kluang Municipal Council ➢ Kluang District and Land Office **Phase 1**: 90.94 acres (36.802 hectares) a) IRB Building ➢ 9 floors with green building concept ➢ Land area: 20,230 square metre ➢ Built-up area: 5,311 square metre ➢ Project status: 100% completed and start operate on May 2019 b) Kluang Municipal Council building ➢ 9 floors ➢ Land area: 20,230 square metre ➢ Built-up area: 15,102.37 square metre ➢ Planning approval: 26 September 2019 ➢ Project status: 65% completed c) Kluang District and Land Office ➢ Planning approval: 26 September 2019 ➢ Project status: Initial stage for earthworks d) LOTUS Hypermarket ➢ Land area: 20,230 square metre ➢ Built-up area: 7,053.59 square metre ➢ Project status: 100% completed and CCC on 5 October 2023 e) Two storey Shop/ Office ➢ Phase A: 70 units ➢ Phase B: 114 units ➢ Project status: 50% completed f) Resort Hotel and Service Apartment ➢ Not constructed yet **Phase 2**: 156.62 acres (63.382 hectares) ➢ Still in the planning stage	Under Construction
6.	Ibrahim Technopolis (IBTEC)	• Sedenak, Kulai • Land Area: 7,290 acres • Descriptions: - This project combines digital infrastructure with the use of clean and green energy throughout the municipality. - IBTEC's proposed development is phased (within a period of 25 years) including the proposed improvement of the existing road Jalan Parit Panjang JKR J107, the new FELDA Bukit Batu bypass road and the proposed new intersection of Sedenak Utara to Lebuhraya PLUS. - IBTEC Phase 1 Development includes the Data Center sector located in the Sedenak Tech Park (STeP) I and II cluster - (STeP I and STeP II).	Under Construction Project status: Phase 1, STeP (Bridge Data Centre: 100% completed), while Phase 2 and 3 is under construction.

No.	Infrastructure/ Mega Projects	Description	Current Development Status
7.	Pasir Gudang Hospital	- LocationL Bandar Seri Alam, Pasir Gudang - Description: • This hospital will be equipped with: ➢ 304 beds ➢ 8 operating rooms and outpatient treatment ➢ 65 consultation rooms ➢ Daily treatment center ➢ 30 dialysis chairs ➢ Drive-thru pharmacy ➢ 16 delivery rooms ➢ 34 nurse's quarters ➢ Almost 1,000 car parking spaces	Under Construction Project status: 83.6% completed (The project is expected to be complete in 2025)
8.	Melaka Waterfront Economic Zone (M-WEZ)	- The project has an area of 25,000 acres along 33 kilometers (17,500 acres: Development Zone and 7,500 acres: Control Zone) - The development composition of this project consists of five major developments: a) Melaka Harbourfront • Ports • Trade • Hydropiant Center b) Smart Logistic Nucleus • Logistics Hub • Container and Cargo Management Office c) Digital Satellite Township • M-WEZ Tower • Hotels and Offices • Housing and Business d) Central Eco Business Park • Free Trade Zone • CIQ complex • Customs and Immigration Management Office e) Trade Nucleus New Township • Mixed Trade Hub • Maritime Activities • Research Development Center (R&D Center) 4r - M-WEZ will comprise the Kuala Linggi International Port (KLIP) as the oil and gas industry services hub, the Tanjung Bruas Port as the container port and Melaka Gateway as the Melaka.	Under Construction (In reclamation phases)
9.	The Sail Melaka	• Location: Kota Laksamana, Malacca • Land area: 245 acres • Developer: Sheng Tai International Sdn Bhd • Estimated cost: RM6.5 billion • Descriptions: • Nine linked towers with a total built-up of 991,096 square meter; • 3,259 units of high-end condotels; • Three hotel towers; 61-storey, 5-star and 6- with a total of 2,584 units; • A million square feet luxury shopping mall; • One block of business suites as well as Melaka-Nanjing themed cultural square with 65 shop lots; • 330 meter (internal perimeter) sky ring that will connect the nine towers; • A four-million-sq-meter convention and exhibition centre; • An Illuminating Sky Garden; and • The Moon, a 360° elliptical-shaped experiential centre. • Unit area for apartments is 344 sq ft, 422 sq ft and 604 sq ft per unit and price per unit is starting from RM800,000 and above.	Under Construction Project status: 45% completed (The project is expected to be complete in 2024)

No.	Infrastructure/ Mega Projects	Description	Current Development Status
10.	Ion Forte Green City	• Location: KM 14.5, Jalan Tasik, Ayer Keroh, Melaka. It is within the first and oldest golf course in Melaka • Groundbreaking Ceremony on 12 January 2021 • Land area: 9.2 hectares • Developer: Collaboration between NCT Group of Companies (NCT Group) and Ayer Keroh Country Club (AKCC). • Descriptions: - Consists of five precincts consisting of luxury serviced residences, health suites, clubhouses and commercial complexes. a) Precinct 1: Club House, Commercial complexes, Service Aparment, Condotel and commercial lot b) Precinct 2: Service Suite and commercial lot c) Precinct 3: Condotel and commercial lot d) Precinct 4: Health Suite, commercial lot and Retirement Villa e) Precinct 5: Servive Suite, commercial lot and Water Theme Park - The first phase of development has started in 2021 with development of Condotel, Precint 1 - and is expected to be completed by 2024	Under Construction (The project is expected to be fully completed within 10 years)
11.	Scientex 2, Durian Tunggal	• Location: Mukim Durian Tunggal which can be reached via Jalan Durian Tunggal - Simpang Gading • Land area: 65.82 hectares • Descriptions: - Elements of development: a) Phase 1A1 - 234 units 2 storey terrace (18 'x 65') b) Phase 1A2 - 196 units 2 storey terrace (18'x 65') c) Phase 1B1 – 331 units 2 storey RMM (16' x 60') d) Phase 1B2 – 192 units 2 storey RMM (16' x 60') e) Phase 1B3 – 128 units 2 storey RMM (16' x 60') f) Phase 2B1 – 15 units 2 storey terrace Low Cost (16' x 60') g) Phase 2B2 – 212 units 2 storey terrace Medium Cost (16' x 60') h) Phase 2A1 – 271 units 2 storey terrace (18' x 65') i) Phase 3A – 39 units Shop office (20' x 70')	Under Construction Project status: 100% completed (Phase 1 & 2) & 70% completed (Phase 3A) (The project is expected to be completed in 2024)

No.	Infrastructure/ Mega Projects	Description	Current Development Status
12	Scientex Bandar Jasin	• Location: Mukim Jasin Tunggal which can be reached via Jalan Muar - Melaka • Land area: 46.67 hectares • Descriptions: - Consists 3 phases as follows: a) Phase 1 ➢ Phase 1A1- 192 units 2 storey terrace house (18 'x 65') ➢ Phase 1A2– 162 units 2 storey terrace house (18 'x 65') ➢ Phase 1A1A– 170 units 2 storey affordable house (16' x 60') ➢ Phase 1B1– 118 units 2 storey affordable house (16' x 60') ➢ Phase 1B2– 175 units 2 storey affordable house (16' x 60') ➢ Phase 1B3– 210 units 2 storey affordable house (16' x 60') ➢ Phase 1B4– 159 units 2 storey medium cost house (16'x60') b) Phase 2 ➢ Phase 2A1– 232 units 2 storey terrace house (18' x 65') ➢ Phase 2A2 – 240 units 2 storey terrace house (18' x 65') c) Phase 3 ➢ Phase 3A – 52 units 2 storey shop office (22' x 70') ➢ Phase 3B – 50 units 2 storey shop office (22'x70') ➢ Phase 3C – 41 units 2 storey shop office (22'x70') ➢ Phase 3C – 15 units 2 storey affordable shop office (20'x70') ➢ Phase 3C – 2 units 2 storey shop office (Types of strata property) (25'x70')	Under Construction Project status: 100% completed (Phase 1A1 and 2A1), 75% completed (Phase 2A2), 55% completed (Phase 1B2) and 75% completed (Phase 1B3)
13.	Scientex Jasin Mutiara	• Location: Mukim Air Panas which can be reached via Jalan off Jalan Bemban - Jasin • Land area: 63.87 hectares • Descriptions: - Consists 3 phases as follows: a) Phase 1 ➢ Phase 1A1 - 291 units 2 storey terrace house (18 'x 65') ➢ Phase 1A2 - 231 units 2 storey terrace house (18 'x 65') ➢ Phase 1A3 - 211 units 2 storey terrace house (16 'x 60') ➢ Phase 1B1 – 204 units 2 storey affordable terrace house (16 'x 60') ➢ Phase 1B2 – 188 units 2 storey medium cost terrace house – RMM (16 'x 60') ➢ Phase 1B3 – 235 units 2 storey terrace house (16 'x 60') b) Phase 2 ➢ Phase 2A1– 244 units 2 storey terrace house (18' x 65') ➢ Phase 2A2 – 281 units 2 storey terrace house (18' x 65') ➢ Phase 2B – 206 units 2 storey medium terrace house (16' x 60') c) Phase 3 ➢ Phase 3A1 – 63 units 2 storey shop office (20' x 70')	Under Construction Project status: 72.0% Project status: 72.0% Project status: 10.0% Project status: 10.0% Project status: 45.0%

No.	Infrastructure/ Mega Projects	Description	Current Development Status
14.	Harbour City	• Location: Malacca Island, Section 43, Mukim Malacca City, Central Melaka District. • Land area: 6 acres • Developer: Hatten Group Sdn Bhd • Descriptions: - A 6-storey shopping mall with over 800 shop lots - 3 hotel blocks with different themes and - a 500,000 sq ft Water Theme	Under Construction Project status: 85% completed
15.	Taman Anjung, Sungai Petai	• Location: • Taman Anjung Sungai Petai is located in Mukim Sungai Petai which can be reached via Lebuh AMJ • Land area: 57.55 hectares • Developer: TEOBROS Development Sdn. Bhd. • Project status: 65% completed (Phase 1), 20% completed (Phase 2 – 138 units of 1 storey terrace house) and 55% completed for shops & 1 storey terrace house, 20% completed for detached & Semi Detached house, also 35% completed for 1 storey terrace house (Phase 3)Descriptions: - Consists 4 phases as follows: a) Phase 1 ➢ 140 units: 1 storey terrace house (22 'x 70') ➢ 52 units: 1 storey twin house (40'x80') ➢ 56 units: 1 storey affordable house (20'x65') ➢ 73 units: 1 storey low cost terrace house (20'x55') ➢ 79 units: 1 storey low cost terrace house (20'x55') b) Phase 2 ➢ 24 units: 2 storey shop office (22'x 65') ➢ 138 units: 1 storey terrace house (22'x70') ➢ 69 units: 1 storey affordable house (20'x65') ➢ 98 units: 1 storey low cost terrace house (20'x55') c) Phase 3 ➢ 16 units: 2 storey shop office (22'x 70') ➢ 57 units: 2 storey terrace house (22'x70') ➢ 200 units: 1 storey terrace house (22'x70') ➢ 32 units: 2 storey twin house (40'x80') ➢ 70 units: 1 storey twin house (40'x80') ➢ 1 unit: 1 storey detached house (5,000 sq ft) ➢ 50 units: 1 storey affordable house (20'x65') ➢ 93 units: 1 storey terrace house (22'x65') d) Phase 4 ➢ 11 units: 2 storey shop office (22'x 65') ➢ 12 units: 1 storey affordable shop office (22'x65') ➢ 110 units: 1 storey terrace house (22'x70') ➢ 49 units: 1 storey affordable house (20'x65')	Under Construction

No.	Infrastructure/ Mega Projects	Description	Current Development Status
16.	Molek Residence	- Locations: Ayer Molek which can be reached via Lebuh Jalan Tun Kudu - Developer: Paduwan Realty Sdn. Bhd. - Project status: 65% completed for Phase 1 and 35% completed for Phase 2 - Descriptions: • Consists 15 phases as follows: a) Phase 1 ➢ 1 unit 2 storey detached house - project status: 55.0% completed ➢ 82 units: 2 storey terrace house (22 'x 75') - project status: 72.5% completed ➢ 147 units: 2 storey terrace house (22 'x 70') - project status: 72.5% completed ➢ 52 units: 2 storey terrace house (20 'x 70') - project status: 72.5% completed ➢ 26 units: 2 storey Semi Detached house (40'x 105') - project status: 72.5% completed ➢ 2 units: 2 storey Detached house (22 'x 75') - project status: 45.0% completed ➢ 83 units: 2 storey terrace house (22 'x 75') - project status: 68.0% completed ➢ 179 units: 2 storey terrace house (22 'x 70') - project status: 68.0% completed ➢ 34 units: 2 storey semi Detached house (40'x 105') - project status: 62.5% completed b) Phase 2 ➢ 152 units: 2 storey terrace house (20 'x 70') - project status: 100.0% completed ➢ 126 units: 2 storey terrace house (20 'x 70') - project status: 60.0% completed c) Phase 3: Future development ➢ 2 storey terrace house, 2 storey semi-detached house and 2 storey detached house d) Phase 4: Future development ➢ 2 storey terrace house e) Phase 5: Future development ➢ 2 storey terrace house f) Phase 6: Future development ➢ 2 storey terrace houses, 2 storey semi-detached houses and 2 storey detached houses g) Phase 7 – 12: Future development ➢ 2 storey terrace house h) Phase 13 – 14: Future development ➢ 2 storey shop office i) Phase 15: Future development ➢ 2 storey shop office ➢ 1 unit commercial building	Under Construction (The project is expected to be completed in 2030)

No.	Infrastructure/ Mega Projects	Description	Current Development Status
17.	Botani Parkland City	• Locations: Located in Mukim Jasin which can be reached via Lebuh Jasin Selatan • Project Length: 93.26 Hectares - Descriptions: Consists 4 phases as follows: a) Presint 1 • Phase 1A ➢ 1 storey terrace house: 206 units (22'x70') ➢ 1 storey Cluster house: 82 units (CCC) ➢ 1 storey semi Detached house: 14 units (40'x75') - Project status: 100% completed ➢ 2 storey shop office: 102 units (22'x70') - Project status: 95.0% completed • Phase 1B ➢ 1 storey terrace house: 16 units (22'x70') - Project status: 50.0% completed ➢ 1 storey Cluster house: 4 units (22'x70') - Project status: 70.0% completed ➢ 2 storey terrace house: 263 units (22'x70') - Project status: 60.0% completed ➢ 2 storey Cluster house 115 units - Project status: 70.0% completed ➢ 2 storey semi detached house: 24 units (40 x 75) - Project status: 55.0% completed ➢ 2 storey detached house: 4 units - Project status: 35% completed b) Presint 2 • Phase 3A ➢ 1 storey Cluster House, Type A: 120 units - Project status: 60.0% completed ➢ 1 storey Cluster House, Type A1: 8 units - Project status: 40.0% completed ➢ 1 storey Cluster House, Type A2: 4 units - Project status: 50.0% completed ➢ 1 storey detached house, Type A: 1 unit - Project status: 20.0% completed ➢ 1 storey detached house, Type B: 3 units - Project status: 10.0% completed c) Presint 3 • Phase 4A ➢ 1 storey Cluster House, Type A: 52 units (30'x80') ➢ 1 storey Cluster House, Type A1: 8 units (32'x80') ➢ 1 storey terrace house, Type B: 335 units (20'x75') ➢ 1 storey terrace house, Type B1: 48 units (20'x80') - Project status: 50.0% completed d) Presint 4 • Phase 2A ➢ 1 storey affordable terrace house: 218 units (20'x65') - Project status: 75.0% completed ➢ 1 storey medium terrace house: 175 units (20'x60') - Project status: 75.0% completed ➢ 1 storey detached house: 1 unit - Project status: 75.0% completed • Phase 2B ➢ 1 storey affordable house: 171 units (20'x65') ➢ 1 storey medium cost: 211 units (20'x60') - Project status: 60.0% completed	Under Construction

No.	Infrastructure/ Mega Projects	Description	Current Development Status
18.	Nexus Seremban 2	• Location: KLIA/ KLIA2 Road – Bukit Nenas Seremban Road, Negeri Sembilan, about 9 kilometers from Seremban 2 City • Land area: 8.66 hectares • Developer: Seremban Two Holdings Sdn Bhd • Descriptions: - 2-storey shop office: 147 units - 2-storey office: 19 units - Basement: 1 level of Parking lots with starting price of RM1.5 million per units.	Under Construction Project status: 30% completed
19.	Upgrading Hospital Tuanku Ampuan Najihah (HTAN)	• Location: Hospital Tuanku Ampuan Najihah, Kuala Pilah • Land area: 1.7 hectare • Estimated cost: RM139.35 million • Descriptions: - The construction started on March 2021 - The project involves construction of a new 6-storeys hospital extension building with additional floor area of 22,700 square meters.	Under Construction Project status: 85% completed (The project is expected to be complete in August 2024)
20.	Hamilton City	• Location: Nilai, Negeri SembilanLand area: 2,723-acre • Project status: In the process of site clearance • Description: - The city is a full-fledged managed industrial township in MVV 2.0, focusing on medium to heavy manufacturing-based industries to drive direct investments into the development, as well as to generate socio-economic improvement in the township - Divided into four phases a) Phases 1, 2 and 4 ➢ Focusing on medium and heavy industrial activities. b) Phase 3 ➢ Light industry comprising detached and semi-detached factories with a managed industrial park concept. - Expected to create job opportunities for the 740,000 of population living within and around the township.	Under Construction Project status: 5% completed (In the process of site clearance) (The project is expected to be complete in 2029)
21.	Scientex Seremban	• Location: Jalan Labu Lama, about 6 kilometre from Seremban City • Land area: 43.926 hectares • Developer : Scientex Park (M) Sdn Bhd • Descriptions: - 365 units of double storey terrace house - 233 units of one storey affordable house	Under Construction Project status: 80% completed (2 storey terrace house – Tulip Type)
22.	Sutera Aman @ S2 Heights	• This project is located in Jalan Felda Sendayan, about 10 kilometres from Bandar Seremban City • Land area: 41.21 hectares • Developer: Seremban Two Holdings Sdn Bhd • Descriptions: - Phase 1 ➢ 2 storey terrace house: 308 units	Under Construction Project status: 20% completed

3.3 State Government Policy and Initiative

<table>
<tr><th>No.</th><th>State</th><th>Details</th></tr>
<tr><td rowspan="2">1.</td><td rowspan="2">Johor</td><td>

- **Special Economic Zone (SEZ) Johor - Singapore**
  - The Johor-Singapore Special Economic Zone (JS-SEZ) will be developed in the Iskandar Malaysia and Pengerang areas with an area of 3,505 square kilometers
  - JS-SEZ involves six (6) local authorities (PBT) namely Johor Bahru, Iskandar Puteri, Pasir Gudang, Kulai and Kota Tinggi
  - It involves the electricity and electronics sector, medicine, pharmaceutical, aviation, specialty chemicals, logistics, health, education, financial sector and business services, energy, digital economy, tourism, food, agricultural technology, creative industry, halal industry and manufacturing
  - The Johor Government and the Federal Government are very committed to ensure that this JS-SEZ agreement can be finalized and signed with Singapore at the end of 2024.

</td></tr>
<tr><td>

- **Special Financial Zone (SFZ) in Forest City**
  - The state government will establish a Special Financial Zone (SFZ) in Forest City in an effort to boost investment and economic activities in Johor
  - Some attractive incentives will also be added in the area compared to incentives for existing special zones
  - Additional incentives include a special tax rate of 15% to industries in Forest City, multiple entry visas and a fast lane for immigration between the special zone and Singapore.

</td></tr>
<tr><td>2.</td><td>Melaka</td><td>

- **Malay Quota Maintenance Policy, Code A in the State of Melaka**
  - This policy was enforced on 01 April 2024 through the implementation of Melaka State Land Development Circular Number 1/2024.
  - Among the contents found in the policy are as follows:
    a) General Application Conditions
      ➢ Allowed Development Components for Malay quota release (Code A) are the following categories:

<table>
<tr><th rowspan="2">Nos</th><th>a) CATEGORY: RESIDENTIAL</th></tr>
<tr><th>GENERAL CONDITIONS</th></tr>
<tr><td>1</td><td>All open quota residential building lots (Code B) <u>have been sold out</u></td></tr>
<tr><td>2</td><td>Residential building components in the category of Happy Homes, Prosperous Homes and Affordable Homes (Type A) <u>are not allowed</u></td></tr>
<tr><td>3</td><td>Quota Lot of Malays (Code A) who wish to apply for relief have been registered with the Malacca Housing Authority <u>not less than six (6) months</u> from the application being submitted to the JKBB secretariat</td></tr>
<tr><td>4</td><td>The Residential Building has been completed and has obtained a Certificate of Completion (CCC) <u>not less than one (1) year</u> from a Registered Architect</td></tr>
<tr><td>5</td><td>The property has been advertised in local Malay language newspapers and radio broadcasts <u>no less than six (6) times</u> and has participated in real estate exhibitions no less than one (1) time</td></tr>
</table>

<table>
<tr><th rowspan="2">Nos</th><th>b) CATEGORY: RESIDENTIAL</th></tr>
<tr><th>GENERAL CONDITIONS</th></tr>
<tr><td>1</td><td>All open quota commercial building lots (Code B) <u>have been sold out</u></td></tr>
<tr><td>2</td><td>Commercial building components in the category of Affordable Commercial Building <u>are not allowed</u></td></tr>
<tr><td>3</td><td>Quota Lot of Malays (Code A) who wish to apply for relief have been registered with the Malacca Housing Authority <u>not less than six (6) months</u> from the application being submitted to the JKBB secretariat</td></tr>
<tr><td>4</td><td>The Commercial Building has been completed and has obtained a Certificate of Completion (CCC) <u>not less than one (1) year</u> from a Registered Architect</td></tr>
<tr><td>5</td><td>The property has been advertised in local Malay language newspapers and radio broadcasts <u>no less than six (6) times</u> and has participated in real estate exhibitions no less than one (1) time</td></tr>
</table>

</td></tr>
</table>

No.	State	Details

Nos	c) CATEGORY: RESIDENTIAL GENERAL CONDITIONS
1	All open quota industrial building lots (Code B) **have been sold out**
2	Industrial building components in the category of Affordable Commercial Building **are not allowed**
3	Quota Lot of Malays (Code A) who wish to apply for relief have been registered with the Malacca Housing Authority **not less than six (6) months** from the application being submitted to the JKBB secretariat
4	The Industrial Building lots has been 75% completed and has obtained a Certificate from a Registered Architect, while for vacant industrial lots has confirmed by the Local Authority (PBT) and individual title issued by the District Land Administrator.
5	The property has been advertised in local Malay language newspapers and radio broadcasts **no less than six (6) times** and **has participated in real estate exhibitions no less than one (1) time**

b) Quota Release Application Stage

- The percentage release rate of the remaining unsold Malay quota (Code A) is requested in stages as per the table below:

Component of Development	Stages and General Conditions	Unit Rates Can Request For Exceptions (%)	Quota Balance Must Be Maintained (%)
Residential Building	**Stage 1:** CCC not less than 1 year	20%	30%
	Stage 2: CCC not less than 2 year	50%	
	Stage 3: CCC not less than 5 year	100%	
Commercial Building	**Stage 1:** CCC not less than 6 year	20%	Subject to State Authority
	Stage 2: CCC not less than 2 year	50%	
	Stage 3: CCC not less than 5 year	100%	
Industrial Lot	Industrial Lot Building Construction (75% complete)	100%	Subject to State Authority
	Industrial Lot (Land Only) after individual/ strata title is issued		

c) Quota Release Contribution Charge Rate (RCCR)

- The Quota Release Contribution charge rate is as follows:

Development Component	General Conditions	Charge Rate (CSPK) (%)
Residential Building	Property Market Value of **RM400,000.00 and below per unit**	10%
	Property Market Value of **RM400,001.00 and above per unit**	8%
Commercial Building	The Property Holding Period **does not exceed** 5 years from the CCC certificate received	10%
	The Property Holding Period **not less than** 5 years from the CCC certificate received	8%
Industrial Lots	The Property Holding Period **does not exceed** 5 years from the individual/ strata title has received	10%
	The Property Holding Period **not less than** 5 years from the individual/ strata title has received	8%

<table>
<tr><th>No.</th><th>State</th><th>Details</th></tr>
<tr><td>3.</td><td>Negeri Sembilan</td><td>

Implementation of Negeri Sembilan Housing Policy (NSHP) Improvement Year 2024

Setting the sales rate for Serviced Apartment type housing to non-citizens is a minimum of RM650,000.00 per unit
Negeri Sembilan Government through the Housing Division, Negeri Sembilan Government Secretary's Office has implemented improvements to the Negeri Sembilan Housing Policy (NSHP) to ensure it remains relevant considering current changes. The implementation of this Policy is effective from 24 January 2024.

a) Designation for Affordable Homes (RMM) Type A with improvements as follows:

<table>
<tr><th rowspan="2">Nos.</th><th rowspan="2">Item</th><th colspan="2">RMM Type A</th></tr>
<tr><th>Landed Housing and Mixed Housing</th><th>High Rise Strata Housing</th></tr>
<tr><td>1.</td><td>Percentage Build</td><td>20%</td><td>20%</td></tr>
<tr><td>2.</td><td>Per Unit Price</td><td>Until RM110,000.00</td><td>Until RM80,000.00</td></tr>
<tr><td>3.</td><td>Land Area</td><td>20’ x 60’</td><td>-</td></tr>
<tr><td>4.</td><td>Built Area</td><td>Minimum 900 sqft (incuding parking bay with maximum area of 100 sqft or 10 feet x 10 feet)</td><td>Minimum 850 sqft (incuding parking bay with maximum area of 100 sqft or 10 feet x 10 feet)</td></tr>
<tr><td>5.</td><td>Build Width</td><td>Minimum 20 feet</td><td>-</td></tr>
<tr><td>6.</td><td>Type of residential bulding</td><td>Only for one storey terrace house</td><td>-</td></tr>
<tr><td>7.</td><td>Number of bedroom</td><td>3 bedrooms</td><td>3 bedrooms</td></tr>
<tr><td>8.</td><td>Number of Bathrooms</td><td>2 bathrooms (one in the bedroom + one bathroom in the outer space)</td><td>2 bathrooms (one in the bedroom + one bathroom in the outer space)</td></tr>
<tr><td>9.</td><td>Townhouse</td><td>Not allowed</td><td>Not allowed</td></tr>
</table>

b) Maintain the designation for Affordable Homes (RMM) Type B as follows:

<table>
<tr><th rowspan="2">Nos.</th><th rowspan="2">Item</th><th colspan="2">RMM Type A</th></tr>
<tr><th>Landed Housing and Mixed Housing</th><th>High Rise Strata Housing</th></tr>
<tr><td>1.</td><td>Percentage Build</td><td>15%</td><td>15%</td></tr>
<tr><td>2.</td><td>Per Unit Price</td><td>Until RM250,000.00</td><td>Until RM250,000.00</td></tr>
<tr><td>3.</td><td>Land Area</td><td>20’ x 66’</td><td>-</td></tr>
<tr><td>4.</td><td>Built Area</td><td>Minimum 1,000 sqft</td><td>Minimum 1,000 sqft</td></tr>
<tr><td>5.</td><td>Build Width</td><td>Minimum 20 feet</td><td>-</td></tr>
<tr><td>6.</td><td>Type of residential bulding</td><td>One or two storey terrace house</td><td>-</td></tr>
</table>

c) Designation of Affordable Homes (RMM) Type C for Landed Housing Development with the following improvements:

<table>
<tr><th rowspan="2">Nos.</th><th rowspan="2">Item</th><th colspan="2">Landed Housing Development</th></tr>
<tr><th>RMM Type C (i)</th><th>RMM Type C (ii)</th></tr>
<tr><td>1.</td><td>Percentage Build</td><td>15%</td><td>15%</td></tr>
<tr><td>2.</td><td>Per Unit Price</td><td>Until RM400,000.00</td><td>Until RM450,000.00</td></tr>
<tr><td>3.</td><td>Land Area</td><td>20’ x 70’</td><td>20’ x 70’</td></tr>
<tr><td>4.</td><td>Built Area</td><td>Minimum 1,200 sqft</td><td>Minimum 1,600 sqft</td></tr>
<tr><td>5.</td><td>Build Width</td><td>Minimum 20 feet</td><td>Minimum 20 feet</td></tr>
<tr><td>6.</td><td>Type of residential bulding</td><td>One or two storey terrace house</td><td>Only two storey terrace house</td></tr>
</table>

</td></tr>
</table>

No.	State	Details
		d) Determination of **Affordable Homes (RMM) Type C for Mixed Housing Development (Landed Housing)** with improvements as follows:

Nos.	Item	Mixed Residential Development	
		RMM Type C (i)	RMM Type C (ii)
1.	Percentage Build	15%	15%
2.	Per Unit Price	Until RM400,000.00	Until RM450,000.00
3.	Land Area	20' x 70'	20' x 70'
4.	Built Area	Minimum 1,200 sqft	Minimum 1,600 sqft
5.	Build Width	Minimum 20 feet	Minimum 20 feet
6.	Type of residential bulding	One or two storey terrace house	Only two storey terrace house

- **Continuation of Determination of Premium Discount Method for Land Development**
  - State government has taken steps to encourage land development in Negeri Sembilan by implementing premium discounts for land development as follows:
    a) Extension of premium discount incentive for land development starting 1 January 2024
    b) This discount is only for land development
    c) Implementation as follows:
    d) The 25% premium discount (within 30 days) and 15% discount (within 60 days) is amended to 15% only for a period of 30 days from the date of receipt of Notice 5A or 7tg from the District Land Administrator

- **Implementation of Development Charge Regulations (Negeri Sembilan) 2023 and Implementation Guide for Negeri Sembilan Development Charges**
  - The progress charge method (Nigeria Sembilan) was approved by the Negeri Sembilan Government Meeting (MMKN) on 18 October 2023
  - This progress charge regulation was gazette on 21 March 2024 and the application of this regulation comes into force on 1 January 2024.
  - The progress charge method is as follows:
    a) Land Use Change

City Council	Municipal Council	District Council	Malaysia Vision Valley (MVV) Area
15% x increase in land value	15% x increase in land value	10% x increase in land value	15% x increase in land value

b) Density Change

City Council	Municipal Council	District Council	Malaysia Vision Valley (MVV) Area
15% x increase in land value	15% x increase in land value	10% x increase in land value	15% x increase in land value

c) Floor Area Change (plot ratio)

City Council	Municipal Council	District Council	Malaysia Vision Valley (MVV) Area
15% x increase in land value	15% x increase in land value	10% x increase in land value	15% x increase in land value

3.4 State Government Current Issues of Property

No.	State	Details
1.	Johor	• **Provision of affordable houses for the people of Johor either by ownership or rent** - Many developments that exist in Johor will provide economic spillover to the state of Johor. - Therefore, in addition to affordable housing and PPR, one of the state government's efforts to ensure that housing developers can provide homes at affordable prices to the people of Johor is to provide affordable homes for the people of Johor either through ownership or rental. It is a very important agenda in state government administration. - Most of these residential developments are promoted by private developers. In addition, this development is also provided by the Johor State GLC. - In order to ensure that housing developers can provide housing at affordable prices to the people of Johor, the State Government has already introduced the Johor Affordable Housing Policy which requires developers to build 60% of the free market housing component which is equivalent to building 40% of their affordable houses. - These Affordable Homes are also sold at prices starting from RM50,000 up to RM300,000 and this figure is much cheaper when compared to the price that should be sold at the market price - The types of housing construction projects that Johor can afford include: a) Component 40 % of Affordable Homes built by developers. b) Affordable houses built by the Johor State Government through the State GLC. c) Houses built by Central Government GLCs such as PR1MA and SPNB d) Transit houses or Government rental houses under the Johor State Government as well as the People's Housing Project or PPR under the KPKT. e) New house construction aid scheme namely Poor People's Housing Program (PPRT) under the Ministry of Rural and Regional Development and SPNB People Friendly Houses under the Ministry of Local Government Development. Rumah Kasih Johor Program under the Johor State Government.
		• **Loosen up the conditions of the Malaysian Second Home Program (MM2H) and increase rental rates in Singapore** - The relaxation of the conditions of the Malaysian Second Home Program (MM2H) and the increase in rental rates in Singapore have had a positive impact on the economy of the state of Johor, especially in the property sector - Here are some aspects that need to be paid attention to: a) Increase in Property Sales: Since the relaxation of MM2H conditions and the increase in rental rates in Singapore, property sales in Johor have increased. Many workers from Singapore and Singaporeans themselves buy real estate in this state. The relaxation of MM2H conditions is expected to further stimulate the real estate sector and help solve the problem of unsold properties. b) High Demand for Real Estate: With the latest revision to MM2H which reduced the minimum age limit to 30 years and eased the financial conditions of the state of Johor it is expected that there will be higher demand in the real estate sector. This means more investment activities and property purchases in the state of Johor. c) Encouragement to the Real Estate Industry: The announcement of the relaxation of MM2H conditions was welcomed by the state government, especially in helping to overcome the problem of unsold properties. With this, the real estate sector in Johor will continue to grow and benefit the state's economy. d) In conclusion, the relaxation of MM2H conditions and the increase in rental rates in Singapore have had a positive effect on property sales in Johor and the tourism sector in general.

No.	State	Details
2.	Melaka	• **Sufficient water supply project until 2050 through the following projects:** a) The Jernih Riverside Water Reservoir (TAPS) construction project in Alor Gajah District with a total reservoir capacity of 13,000 million liters. b) Melaka TAPS Construction Project in Tasik Biru Chinchin, Jasin District with a reservoir capacity of 25,000 liters. This project will be started in September 2023 and will be completed in 2026 which is abstracted through Sungai Kesang to Tasik Biru with a project cost of RM350 million ringgit. c) Krubong – Durian Tunggal Flood Mitigation Pool Upgrade Project as a Dual-Functional Flood Mitigation Pool and State Water Resource with a project cost of 603.7 million ringgit. d) Groundwater Resource Mapping and Development Project with a project cost of 3.8 million ringgit.
		• **Housing Facilities** **a) Affordable Housing Scheme** The State Government always encourages home ownership among the people of Malacca. Accordingly, the State Government provides 48,966 units of which 12,464 units have been completed, 18,509 units are under construction and 17,993 units have been approved and are in planning **b) People's Housing Program Scheme (PPR)** Through this scheme, 5 People's Housing Program projects have been implemented containing 1,818 units in Sungai Putat, Krubong, Tehel, Tangga Batu and Klebang and a new project in Bukit Katil with 20 units will be built in 2024. c) The State Government agreed to implement the Own Rent Scheme for tenants in PPR Tehel and Krubong and its implementation will be extended to PPR Tangga Batu, Klebang and Bukit Katil in 2024. **d) Rumahku Melaka Program** The Poor People's Housing Program scheme, which was previously known as Rumah Prihatin, has been rebranded as Rumahku Melaka Program which is supervised by the Melaka Housing Board. This program offers the construction of house units equipped with three bedrooms, one bathroom, living room and kitchen estimated at RM50,000 per unit. This program is under the corporate social responsibility (CSR) of the Melaka Housing Authority (Lembaga Perumahan Melaka - LPM) and it is given priority to the asnaf group, disaster victims and those who have been struck by misfortune with an allocation of 3 million ringgit. **e) Transit House Program** This program is provided for temporary use. There are 10 Transit House units that have been prepared in Kampung Padang Flats. Two (2) single house units have been developed and handed over in the states of Tanjung Bidara and Paya Rumput and will be expanded in each state in stages **f) The Bumiputera Property Fund** is an alternative to help the B40 group in the State of Melaka obtain housing loans to own their own houses and properties managed by Melaka Finance House.
		• **Industrial Area Readiness** • The State Government is preparing high impact industrial areas, including the following; **a) Mcorp Hi Tech Park** is a new urban development in an area of 5,000 acres in Alor Gajah District involving the following industrial zones; i) Industrial development based on semiconductors, electricity and electronics; ii) Industries based on global distribution centers, logistics and warehousing; iii) Automotive industry, aerospace and shipping components; iv) Industrial and pharmaceutical facilities

No.	State	Details
		Phase 1 development covering an area of 2,692.4 acres involves the cooperation of the private sector with an estimated cost of 2.1 billion ringgit a) The German Technology Park (GTP) will be developed in an area of over 900 acres in Ayer Keroh. The development of phase 1 of 304 acres with a joint venture with the private sector is estimated to cost 227.8 million ringgits b) Elkay Industrial Area 2.0 offers Medium Industrial Development in the fields of Electric Vehicles and pharmaceuticals as well as High-Tech Industry which is a continuation of the 500-acre Phase 1 industrial area with an estimated Development cost of 424.6 million ringgit c) Melaka Seaside Economic Zone (M-Wez) has been given a new name which is Malacca Strait Seaside Economic Zone (SM-WEZ) in the 25,000 acres sea embankment area which includes 6 nuclei namely: i) Controlled Zone ii) Port of Malacca iii) Smart Logistics Nucleus iv) Digital Satellite Municipality v) Central Eco Business Park vi) Trade Nucleus vii) Halal Industry Development as the First Halal Industry Center in Malaysia through the Melaka Halal Hub in Serkam which provides factory space to assist in the process of obtaining Halal certification and Good Manufacturing Practices as well as promotional services on digital platforms.
		• **Effective Telecommunications System** • Free wi-fi connection at 20 public hotspots with a fee RM500 thousand ringgit for a period of 2 years. Focus areas include Taming Sari Tower, Klebang Square, Ayer Keroh Leypark Station, Sungai Melaka Square, Melaka Zoo, Selat Mosque and others. • The State Government also obliges housing developers to provide telecommunications sites in their respective project areas.
		• **Improvement of the Road Network system** • The Melaka State Government continues to improve road connections and new projects approved by the Federal Government for the year 2024 • The State Government has implemented the **No Right Turn** initiative from September 2023 to overcome traffic congestion during peak hours. This initiative is implemented in stages starting at the Hang Jebat Stadium intersection at Sungai Udang - Paya Rumput - Ayer Keroh (SPA Lebuh) and will continue to be implemented at the Melaka Mall Intersection, Kandang - Sungai Duyong Intersection and Petronas Ayer Keroh Intersection • The Melaka Car Free Zone has been implemented involving a 2.3 kilometer long route in the area around Bandar Hilir which involves the route at the Red Building, in front of Menara Taming Sari and the Declaration of Independence Memorial which will be closed to vehicles from 6pm to 12 midnight every Saturday. Melaka Car Free Zone has received the Gold Award and the Excellence Award for the Health and Wellbeing category related to Relaxation @ Bandar Hilir.
		• **Tourist Attraction Program** - The Year of Visiting Melaka 2024 will introduce Lucky Draw Coupons to tourists who stay at selected hotels in Melaka for 2 nights. Lucky draw every 3 months throughout Tahun Melawat Melaka 2024 - TMM2024. The prize provided is 4 cars based on the terms and conditions set - TMM2024 Discount Coupons are given throughout the year 2024 for tourist attractions in Melaka. - TMM2024 Family Package which includes 4 tourist locations namely Melaka River Cruise, Taming Sari Tower, Melaka Museum and Gallery as well as Melaka Zoo and Bird Park. - Various tour packages such as Heritage Packages and Golf Packages.

No.	State	Details
3.	Negeri Sembilan	• **Implementation of Negeri Sembilan Land Regulations (Tax Revision, 2006) (Amendment) 2022** • The Negeri Sembilan Government meeting which convened on 28 September 2022 and 31 May 2023 has decided to amend the Land Tax Rate Schedule, Negeri Sembilan Land Rules (Tax Review 2006) related to land tax rates for Malay Reserve Land and Customary Land as follows; **a) Malay Reserve Land** Category / Land Use: Malay Reserve Land; Annual Tax Rate, 2006 (Before Amendment): Half (1/2) of annual tax rate **for residential building**; Annual Tax Rate, 2022 (After Amendment): Half (1/2) of other annual tax in **the above annual tax as applicable** **b) Customary Land** Category / Land Use: Customary Land; Annual Tax Rate, 2006 (Before Amendment): Half (1/2) of annual tax rate **for residential building**; Annual Tax Rate, 2022 (After Amendment): Half (1/2) of other annual tax in **the above annual tax as applicable**
		• **Setting Quota of 30% Ownership of local and Bumiputera citizens/ companies for industrial development category** - The Negeri Sembilan Government Meeting (MMKNS) on 19 August 2020 held in relation to the Policy, Procedure and Investment Incentive Amendment Paper in Negeri Sembilan has decided to improve the policy for the industry/ enterprise category regarding 30% ownership by citizens/ locals. companies and set only 30% of the development area to be allocated to local companies including Bumiputera. - Land development that involves the development of the industrial/enterprise category must be set a quota of 30% of industrial/ enterprise lots developed for the ownership of local people/ companies and Bumiputera. - However, the price discount of 10% from the sale price is only subject to Bumiputera Lots.
		• **Review of the premium payment rate when the application to change the actual condition of the land in the agricultural category is approved under section 124(1) of the National Land Code (ACT 828)** • The set premium rate is at a nominal rate of RM500.00 per lot. The Negeri Sembilan Government Council (MMKN) decided to agree to set the premium payment rate after being approved to change the actual conditions of agricultural category land at RM100.00 per acre as below; a) The premium rate of the application for conversion of real conditions of land in the agricultural category under Section 124(1) of the KTN or other land development approvals under Sections 124A, 204A-H. And 197 & 76 KTN which caused the conversion of real conditions of land in the agricultural category is RM 100.00 per acre b) The premium payment rate on the approval of land development applications under Sections 124A, 204A-H and 197 & 76 KTN, which allows the maintenance of real conditions in the agricultural category remains at a nominal rate of RM500.00 per lot. c) Exempted from premium payment on the approval of the application to park the category and the express conditions of the land in the agricultural category under Section 124(1) of the KTN or the approval of other land development under Sections 124A, 204A-H and 197 & 76 of the KTN which cause the occurrence of the category parking and real conditions of land in the agricultural category.

a) Malay Reserve Land

Category / Land Use	Annual Tax Rate, 2006 (Before Amendment)	Annual Tax Rate, 2022 (After Amendment)
Malay Reserve Land	Half (1/2) of annual tax rate **for residential building**	Half (1/2) of other annual tax in **the above annual tax as applicable**

b) Customary Land

Category / Land Use	Annual Tax Rate, 2006 (Before Amendment)	Annual Tax Rate, 2022 (After Amendment)
Customary Land	Half (1/2) of annual tax rate **for residential building**	Half (1/2) of other annual tax in **the above annual tax as applicable**