

Hartamas Insider



This week's spotlight

Positive outlook for sector on strong demand

What's going on here?

The future prospects for Malaysia's real estate industry look promising due to strong demand, as shown by the rise in loan applications for property purchases within the nation.

What does this mean?

In September 2023, property loan applications in Malaysia rose by 0.9% compared to the previous month and surged by 15.6% year-on-year. The cumulative loan applications for the first nine months of the year reached RM457.9 billion, marking a 2.6% increase year-on-year. This data indicates a robust property demand, with increased approved loans pointing towards a more positive projection for new sales in the market.

Why should I care?

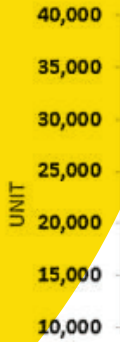
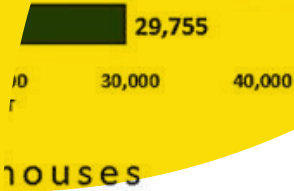
Market analysts highlight the positive impact of the unchanged overnight policy rate on sustaining property demand and anticipate resilient demand for affordable homes.

For **06 November – 19 November 2023**

Stay ahead in the
Property Market



Total Residential Transactions:
68,561 Units



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Housing transaction value jumps 22.6% in third quarter

What's going on here?

The real estate market transactions surged by 22.6%, reaching RM57.15 billion in 3Q23 compared to the corresponding period from the previous year.

What does this mean?

The Valuation and Property Services Department (JPPH) noted a rise in "major sales" ownership transfers in the country. In 3Q23, transaction volume increased by 3.7% to 108,955, predominantly driven by the residential sub-sector, representing 62.9% of total transactions valued at RM28.36 billion. There was also an increase in new residential launches at 6,900 units compared to 4,797 units in the previous quarter, while the sales of these new launches surged to 37.6% from 24.7% in the prior quarter.

Why should I care?

The increase in real estate transactions and new residential launches, especially in the affordable housing segment, indicates opportunities and improved market conditions for homebuyers.

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