



## This week's spotlight Housing market resilient in 2023

### **What's going on here?**

The real estate sector progressed steadily throughout 2023, particularly in the second half of the year, marking a resurgence from the impacts of the COVID-19 pandemic observed in previous years.

### **What does this mean?**

The National Property Information Centre's (Napic) 3Q23 statistics showed that in the primary market, the number of new launches improved by about 40% from 2Q23 and recorded 37.6% sales as compared to 24.7% in the last quarter. The overall property market, encompassing various sub-sectors, recorded over 100,000 transactions totaling RM57.15 billion in 3Q23, marking a 3.7% increase in transaction volume and a 22.6% increase in monetary value compared to the same quarter a year ago. The overhang units showed improvements as well, with a 3.7% decrease in volume and a 4.9% drop in value compared to 2Q23.

### **Why should I care?**

The rising optimism from developers and homebuyers signals a recovering residential market. Industry players also noted that the key trends in 2024 will be a shift towards rental properties and an increased focus on sustainability.

For **20 November – 10 December 2023**

Stay ahead in the  
Property Market