

# Hartamas Insider



## This week's spotlight

Developers Ramp Up for Higher Sales

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

The surge in loan application for property in the first two months of 2024 reaching RM91 billion suggests a growing demand for property, as highlighted by MIDF Research.

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

The research house reported an 8% year-on-year (y-o-y) increase in total loan applications for January and February, while cumulative loan approvals in the first two months of 2024 recorded an increase of 14.2% y-o-y, leading to expectations for higher new sales this year. Industry data shows that Malaysia's House Price Index (HPI) has been on the rise since 2022, following the reopening post-Covid-19, indicating a positive property price outlook. Meanwhile, the increasing construction costs and inflation could drive property prices higher.

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

The property buying sentiment in Malaysia is expected to be boosted by positive developments such as the Johor Baru-Singapore Rapid Transit System Link, Penang LRT, foreign direct investment influx, and local manufacturers' expansions.

For **15 April - 28 April 2024**

Stay ahead in the  
Property Market