

# Hartamas Insider



## This week's spotlight

Demand for Homes is Booming

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

Bank Negara's recent data highlights strong interest in property purchases, according to MIDF Research.

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

In June 2024, property loan applications totaled RM52.4 billion, a slight decrease from May but still high compared to previous months. The loan applications have been on the rise for three months straight, marking a 3.9% increase year-on-year in June, reaching a total of RM307 billion in the first half of 2024. MIDF notes that this increase indicates a strong interest in property, fueled by the steady overnight policy rate (OPR) and a positive sector outlook. MIDF expects property developers to see earnings growth in 2Q24 due to improved project recognition and sales. The research also sees the current market dip as a good opportunity for investors, supported by fewer unsold homes and industrial property growth.

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

The data shows that property sector is recovering well, supported by a steady interest rate and improving market conditions, making it a promising time for investment with expectations of rising values and better returns.

For **05 August – 18 August 2024**

Stay ahead in the  
Property Market