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**PROPERTY
PLUG** *Weekly*

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Residential Edition

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After BNM's hold at 3%, economists forecast no OPR change throughout 2025

(Source: EdgeProp, March 7, 2025)

What's going on here?

Bank Negara Malaysia (BNM) has decided to keep the Overnight Policy Rate (OPR) at 3%, marking the 11th straight meeting where the OPR has stayed the same since its last hike in May 2023.

What does it mean?

Economists believe the OPR will remain steady for the rest of 2025. This decision is based on stable economic growth, controlled inflation, and external uncertainties like US trade tariffs. For homebuyers, this means that loan interest rates will likely stay the same, making it easier to plan for monthly mortgage repayments. However, potential inflation risks such as subsidy rationalisation and rising costs could impact the cost of living. If global trade tensions escalate, they could also indirectly affect Malaysia's economy, which might lead to policy changes later.

Why should I care?

A steady loan rates is conducive for planning your home purchase. However, homeseekers should keep an eye on rising living costs and potential economic shifts that could affect affordability.

The art of negotiating home prices

(Source: TheStar, March 9, 2025)

Buying a home in Malaysia can feel overwhelming, especially with today's high prices, but here's the good news—you can negotiate! Doing your research is key: check recent sales, understand market trends, and know whether it's a buyer's or seller's market.

When viewing a property, look beyond the décor and spot any flaws that could help you bargain. Build a good rapport with the agent, start with a reasonable offer, and don't be afraid to walk away if needed. Negotiation isn't just about price—down payments, closing costs, and extras all matter. With patience and strategy, you can land a great deal.

Provisional block: What does it mean?

(Source: TheStar, March 9, 2025)

If you are buying a property in a phased development, you might come across 'provisional blocks', which means empty plots set aside for future construction. These aren't common property, so the Joint Management Body (JMB) or Management Corp (MC) won't maintain them, but the developer must still pay charges and contribute to the sinking fund.

Buyers should be aware that construction may continue nearby, potentially affecting their living environment. However, once completed, these additions could boost property values. To ensure transparency, developers should disclose provisional blocks early on to help buyers make informed decisions.

Which PJ hot spots have the highest transacted home prices?

(Source: EdgeProp, March 3, 2025)

Here are the hottest spots in PJ in 2024 based on EdgeProp Research and EPIQ platform. Bandar Utama leads with strong price growth—landed homes up 3.6% (RM848.9 psf) and condos up 4.3% (RM566.1 psf). SS2, a vibrant food and shopping hub, saw landed prices rise 3.3% (RM627 psf), though condos dipped 6.8% (RM537.3 psf).

SS17, known for spacious homes, saw landed prices climb 4.4% (RM464.8 psf) and condos up 1.7% (RM396.9 psf). SS14 ranked fourth, with landed prices dipping slightly (-0.52% to RM330.4 psf), but condos rebounded 4.8% (RM384.7 psf).

Sime Darby Property sees strong growth in high-rise segment

(Source: NST, March 3, 2025)

In FY2024, high-rise projects became a major revenue driver for Sime Darby Property, making up 31% of total sales, surpassing landed homes. The company's flagship KLGCT saw an 83% take-up rate for its strata commercial condos, while Triara in Ara Damansara also enjoyed strong demand.

Traditionally known for landed and industrial properties, Sime Darby Property is now expanding its high-rise offerings, especially in prime locations. With market trends shifting, they will be launching more stylish high-rises alongside their signature townships and industrial developments.

**IF YOU HAVE ANY QUESTIONS OR NEED PROPERTY ADVICE,
WE'RE HERE TO HELP AND WOULD LOVE TO HEAR FROM YOU.**

research@hartamas.com

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