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RESIDENTIAL

Mah Sing's M Aspira: Brand Momentum Carries Sales, But the Real Story Is FY2025
Source: EdgeProp, March 9, 2026
Mah Sing's M Aspira in Taman Desa is nearly 85% sold, a solid take-up rate that reflects the developer's ongoing demand for well-located, mid-market KL product. The headline, however, understates the bigger signal: the group achieved RM2.51 billion in sales in FY2025, its highest in a decade.

M Aspira sits on a 3.7-acre site with a GDV of RM850 million offering units from 706 to 1,006 sq ft. With new launches planned across its pipeline, Mah Sing enters 2026 with balance sheet momentum and brand credibility — precisely the conditions needed to sustain velocity in a financing-constrained market.

Paramount's Jalan Ampang Play: RM257.9M Land Buy Signals Confidence in KL's Prime Corridor
Source: EdgeProp, March 18, 2026
Paramount is acquiring a 3.7-acre freehold commercial land parcel along Jalan Ampang from IOI Properties for RM257.9 million, with plans for two blocks of high-end serviced apartments carrying an estimated GDV of RM1.1 billion.

The acquisition will raise Paramount's total remaining GDV, and the site comes with a development order already secured, compressing time-to-market. Launch is targeted by end-2026, with a six-year completion timeline. For Paramount, this is a proven-corridor bet — its earlier Jalan Ampang projects, The Ashwood and The Atrium, were both fully taken up.

RESIDENTIAL

Geopolitical Risk Enters the Build Cost Equation
Source: New Straits Times, March 13, 2026
A prolonged Middle East conflict will drive up energy prices, construction material costs and shipping expenses, which would eventually affect development timelines and project profitability, according to Rehda. A survey found that around 30% developers expect a significant impact on the property and construction sectors, while around 43% anticipate a moderate impact.

Key building materials such as steel, cement, and reinforcement bars are among the inputs most likely to see price volatility should the conflict persist. For developers already navigating thin margins and slow sales, any sustained materials shock compounds existing pressure.

Malaysia's Housing Demand-Supply Gap Is a Financing Problem, Not Just a Price Problem
Source: Daily Express, March 13, 2026
Rehda president said 60% of developers reported unsold completed units as of December 31, 2025, with loan rejections, high prices, and weak demand cited as the main causes. In the RM500k to RM700k range, most respondents reported loan rejection rates of between 31 and 45%.

The survey also found 17,971 residential units were launched in the second half of 2025, but the take-up rate dropped to 21%, compared with 38% in the first half of the year. The data signals a market where supply is not fundamentally misaligned — access to credit is the friction point.

INDUSTRIAL

IAQ Is Moving from Compliance Checkbox to Tenant Screening Criterion
Source: EdgeProp, March 10, 2026

Multinational tenants now screen suppliers on air quality — not just ESG standards — marking a shift in how industrial properties are evaluated in Malaysia. The legal CO_2 cap sits at 1,000 ppm, but facilities maintaining levels below 800 ppm record sharper worker focus, lower fatigue, and stronger infection control.

WELL's sub-800 ppm threshold is now a reference point for global tenants comparing regional facilities. For developers targeting institutional-grade tenants, real-time IAQ infrastructure is becoming a prerequisite.

NCER: RM58 Billion In and Still Building — The North's Industrial Thesis Is Intact
Source: EdgeProp, March 10, 2026

As of September 2025, NCER has realised RM58.39 billion in investments, creating nearly 16,000 jobs — Kedah alone contributing RM14.94 billion and 2,566 jobs, largely through high-tech manufacturing. Semiconductor and E&E concentration in Penang and Kulim is generating parallel housing demand that NCER is addressing through mixed-income planning and coordinated land allocation.

Workforce initiatives — including the NCER Technology and Innovation Centre, the Advanced Technology and Meister Programme, and expanded TVET pathways — align with nodes like Kedah Rubber City and Kedah Science and Technology Park. The corridor's story is shifting from investment attraction to talent infrastructure.

INDUSTRIAL

ZDATA's RM8 Billion Johor Facility Sets a New ESG Benchmark for Malaysian Data Centres
Source: EdgeProp, March 10, 2026
The ZDATA facility is Malaysia's only data centre to obtain GreenRE Platinum certification — the highest rating under the Rehda-established scheme. The AI-capable facility in Gelang Patah forms part of an RM8 billion development on a 38-acre site, engineered to Tier 3+ standards.

Phase one is scheduled to commence operations in March 2026, with phase two following in Q2 2026. The certification signals that Johor's digital infrastructure buildout is integrating ESG standards into core design — directly shaping institutional investor and hyperscaler tenant appetite going forward.

Johor's Capital Rotation: IOI Monetises, AME Expands — Both Betting on the JS-SEZ
Source: EdgeProp, March 9, 2026
Johor secured a record RM110 billion in approved investments in 2025, generating 24,584 jobs and reinforcing its emergence as a strategic extension of Singapore's industrial ecosystem. Two listed developers are executing complementary strategies: AME Elite is acquiring 31.82 acres in Senai for RM101.18 million for an industrial cluster, while IOI Properties monetises land to sharpen its investment-property focus.

IOI Prop CEO acquired 5.10 million shares in early March for approximately RM16.8 million — a notable insider signal post strong half-year results. One player converts legacy land into capital; the other deploys it into the JS-SEZ supply chain.

LAND

Penang's RM16 Billion LRT Is Running — But Land and Resettlement Are the Real Bottleneck
Source: EdgeProp, March 9, 2026
The Mutiara Line LRT began construction in 2025, covering 29.67km with 20 stations and two provisional stations, targeting operations by December 2031. Construction is on schedule — the state government's focus is squarely on site handover.

Only about 12 houses in the Sungai Dua area are involved in resettlement, near the Road Transport Department office. The bottleneck is narrow but consequential — delayed handovers compress contractor timelines downstream, and this will determine whether the 2031 target holds.

AME Elite's RM101M Senai Bet: Industrial Land Banking While the JS-SEZ Window Is Open
Source: EdgeProp, March 9, 2026
AME Elite is acquiring two freehold parcels totalling 31.82 acres in Senai for RM101.18 million cash from an IOI Properties subsidiary, with plans for an industrial cluster, funded entirely from internal resources.

With cash reserves at RM888.31 million as at end-December 2025, this is disciplined land banking — deploying liquidity into a high-conviction corridor before site costs reprice. Completion is expected by the first half of 2027.

LAND

IGB Clears the Final Hurdle on Its Southkey Expansion — A Mid Valley Rival Takes Shape in JB
Source: EdgeProp, March 11, 2026
IGB's proposed RM214.97 million acquisition of two leasehold parcels in Johor Bahru, via a JV with Johor state-owned Southkey City Sdn Bhd, has received Ministry of Economy approval, rendering the SPA unconditional.

IGB has consolidated approximately 19.7 acres adjacent to Mid Valley Southkey mall for the next precinct phase. Shares gained over 27% year to date, closing at RM3.86 with a market cap of RM5.24 billion. The strategy is now in execution.

Knusford's RM7M Asset Sale Signals Balance Sheet Stress, Not Strategy
Source: EdgeProp, March 10, 2026
Knusford is disposing of 0.304 hectares of freehold land in Setapak to Tahap Juara Sdn Bhd for RM7 million, directed toward working capital, recording a net gain of approximately RM4.55 million.

With a negative EBITDA margin of 12.9%, negative 5.6% ROE, and market cap at RM38.9 million, this is non-core monetisation driven by operating pressure. The implied land value appreciation is the only bright spot.

COMMERCIAL

M-REITs: Tourism Tailwinds Give the Sector a Catalyst, Geopolitics Gives It a Caveat
Source: The Edge Malaysia, March 17, 2026

RHB Research maintains "Overweight" on Malaysian REITs, anchored by Visit Malaysia 2026's target of 47 million arrivals. Malaysia's inbound tourism expenditure expanded 41% year-on-year to RM107 billion in 2024, surpassing pre-pandemic levels.

The Bursa REIT Index yielded approximately 5.20% against 3.57% for 10-year MGS — keeping the income case intact. Pavilion REIT, IGB REIT, and Sunway REIT are named beneficiaries, though Middle East tensions remain a headwind for long-haul arrivals.

Chin Hin's Kota Damansara Buy: A Residential Developer Makes Its Industrial Pivot
Source: EdgeProp, March 16, 2026

Chin Hin Group Property is acquiring a three-storey office-cum-factory in Kota Damansara on 16,222 sq m of leasehold land for RM66 million — its first entry into industrial-commercial development — with an estimated GDV of RM449 million.

The deal is a related-party transaction: the Chiau family controls 57.5% of Chin Hin and 62.3% of vendor Signature International. The diversification pivot is real — but the structure warrants scrutiny from minority shareholders.

COMMERCIAL

Malaysian REITs: Yield Spread Intact, Tourism Upside Priced In, Industrial the Quiet Compounder
Source: New Straits Times, March 17, 2026
RHB Research says M-REIT fundamentals remain intact — high occupancy, stable rental reversions, and inbound tourism expenditure up 41% year-on-year to RM107 billion in 2024. Retail-focused REITs stand to benefit most from the Visit Malaysia 2026 cycle.

Industrial REITs draw structural support from the New Industrial Master Plan 2030 and the National Energy Transition Roadmap. With Bank Negara expected to hold the OPR at 2.75% through 2026, contained borrowing costs give REITs headroom for acquisitions without compressing distributions.

HGD's Balik Pulau Sell-Out Signals Neighbourhood Retail Demand Beyond Penang's Urban Core
Source: EdgeProp, March 9, 2026
HGD's Balik Pulau Commercial Centre — 13 two-storey shop offices, GDV RM18.3 million on 1.46 acres — was fully taken up pre-construction by a single buyer consolidating for a supermarket operator, eliminating execution risk entirely.

The sell-out validates suburban retail demand in Penang's less-developed west. Beyond Penang, HGD's 150-acre Aera Township in North Sungai Petani carries a GDV of RM828 million, planned across multiple phases through 2032.

OTHERS

ECRL Hits 93%: The Track Is Done, the Timeline Is Intact, and 2027 Is Now Real

Source: EdgeProp, March 17, 2026

The ECRL has achieved approximately 93% overall completion as of February 2026, with track laying fully completed along the 519km Kota Bharu–Gombak alignment. Phase 4's 126km Maran–Gombak stretch was completed on February 5 — half a month ahead of schedule.

Passenger and cargo services between Kota Bharu and Gombak are expected to begin in January 2027, with Gombak–Port Klang following in 2028.

Geopolitical Risk Is Now a Construction Cost Variable — Developers Can't Ignore It

Source: EdgeProp, March 13, 2026

A Rehda survey of 55 developers found 30% expect significant impact if Middle East tensions worsen, and 43% anticipate moderate impact. Steel, cement, and reinforcement bars are most exposed. Stricter enforcement on overloaded vehicles has already pushed concrete transportation costs up more than 20%.

Oil prices were hovering near US$100 per barrel, with the Strait of Hormuz effectively locked. Developers navigating thin margins now face compounding input volatility. Contract structures and cost buffers — not sentiment — will determine who absorbs the shock.

OTHERS

Malaysia's Construction Sector Gets Its First Locally Built Digital OS

Source: EdgeProp, March 10, 2026

CIDB has launched the Digital Construction Management platform — an integrated locally developed system coordinating architecture, structural, and mechanical works — aligned with the Construction Action Plan 2026–2030 and the 13th Malaysia Plan.

The DCM platform has been deployed across more than 60 large-scale projects in five countries, with a combined value exceeding US$8 billion. CIDB has also established 12 BIM satellite centres nationwide.

Sunway's RM23M School Bet in Johor: Township Maturity, Not Philanthropy

Source: The Edge Malaysia, March 13, 2026

Sunway has invested a cumulative RM23 million in SJK (C) Cheah Fah in Sunway City Iskandar Puteri. Enrolment has grown to over 820 students in under four years, pushing the current 1,000-pupil capacity. The expansion adds 12 classrooms, raising capacity to 1,500.

SJK (C) Cheah Fah is one of eight schools adopted by Sunway and the Jeffrey Cheah Foundation, which has contributed over RM62 million to school development nationwide. For a township targeting family buyers in Johor's southern corridor, school capacity is a direct sales asset.

FOREIGN

Dubai Under Fire: The Gulf Is No Longer a Stable Investment Safe Haven

Source: Free Malaysia Today, March 13, 2026

A building in central Dubai was struck by debris from an intercepted attack, with authorities confirming minor facade damage. Companies had begun evacuating staff after Iran threatened to target economic institutions.

Even a contained strike on the Middle East's primary financial hub carries significant capital flow implications. Dubai has long attracted regional property investment on the basis of political stability — that assumption is now structurally challenged. No injuries were reported, but the reputational damage will outlast the physical.

GIC Eyes Tokyo Exit at a Premium — But Rate Risk Clouds the Timing

Source: TheEdge, March 16, 2026

GIC is exploring the sale of its office floors at Pacific Century Place Marunouchi — levels 8 to 31 — acquired in October 2014 for approximately ¥180 billion. The asking price is expected to reach several hundred billion yen. JLL and Mizuho Trust have been appointed to sound out buyers.

Investor appetite for Tokyo commercial property remains active, evidenced by recent deals worth around ¥400 billion involving KKR, PAG, and Blackstone. The counterweight: Bank of Japan has raised rates four times since March 2024, and further hikes are expected — raising the question of whether cap rates have peaked.

FOREIGN

Citi's UAE Branch Closures Signal That Gulf Financial Infrastructure Is Now a Conflict Variable

Source: TheEdge, March 12, 2026

Citibank temporarily closed most UAE branches through March 14, evacuating staff from DIFC and Oud Metha after Iran threatened Gulf banking interests linked to the US and Israel. HSBC closed all Qatar branches until further notice — both moves reflect coordinated risk management, not isolated precaution.

Dubai's pitch as the region's most reliable business hub is visibly eroding — with capital flight concerns, potential layoffs, and firm relocations already reported.

US Housing Starts Rebound, But the Permits Data Tells a Harder Truth

Source: TheEdge, March 12, 2026

US housing starts rose 7.2% in January to an annualised pace of 1.49 million — beating every estimate in Bloomberg's economist survey. A near-30% surge in multi-family construction drove the gain, while single-family starts declined in the Northeast and South following a cold spell.

Building permits fell 5.4% to 1.38 million annualised, with single-family permits hitting their lowest since August — signalling headline momentum may not carry. Homebuilder sentiment remains depressed, and mortgage rates posted their largest weekly increase since September after Iran-related market disruption.

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