

**Malaysian Property Prices To Move Up In 2nd Half, Says REHDA  
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KUALA LUMPUR, Jan 19 (Bernama) -- Property prices in Malaysia are likely to see an upward trend in the second half of 2012 on the back of higher market demand, Real Estate and Housing Developers' Association Malaysia (REHDA) President Datuk Seri Michael K.C. Yam said today.

The uptrend could also be attributed to rising costs of labour and building materials such as steel bar which had risen by RM304 to RM2,589 per tonne last year, cement which had increased 69 sen to RM16.33 per bag and brick and partition which had added 0.09 sen to 42 sen, he said.

"This projection is based on our survey conducted in December last year involving 148 companies from our 979 members," he said in a media briefing on the "REHDA Property Survey Report for the Second Half of 2011" here.

The survey revealed that 36 per cent of the respondents felt property prices would increase between 10 and 20 per cent, 31 per cent expected the price would decline less than 10 per cent and seven per cent said it might increase over 20 per cent.

Overall, the respondents' level of optimism trended downwards with about 30 per cent being optimistic of the property market for January to June this year and another 50 per cent remaining neutral, the report said.

"Our members are more cautious towards market conditions due to more compliance requirements imposed on the housing industry, global economy uncertainty and inadequate data which regards to on-stream demand and supply," Yam said.

To support the industry, he said the authorities must emphasize on growing domestic demand amid the economic crisis in the eurozone and the United States, establish an auto release policy for unsold Bumiputera lots and create a more conducive environment for end-purchasers by facilitating access to financing.

"Some 69 per cent respondents indicated they had projects with unsold units after six months from launching dates but the situation is under control," he said.

Most of the unsold Bumiputera lots were within the RM250,000-RM500,000 price bracket in Johor and Melaka.

Yam also said that 63 per cent respondents reported they had plans to launch their properties in the second half of this year with an average size per planned project being 190 units, a slight increase from the second half of last year's 145 units, Yam said.

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