

Malaysia Attractive For Property Ownership Among Locals, Foreigners
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KUALA LUMPUR, Feb 20 (Bernama) -- Low barriers and healthy prices makes Malaysia an attractive market for property ownership not only among locals but also foreigners, says iProperty Group Ltd chief executive officer Shaun Di Gregorio.

He said the main concern in the Malaysian property market today was that of rising prices.

"Other than price, buyers also expressed concern over home financing policies, interest rates, errant developers and finished quality," he said when revealing the findings of the iProperty.com Asia Property Market Sentiment Report 2012 here today.

A total of 3,459 respondents took part in the online survey conducted by Malaysia's number one property website.

Di Gregorio said in light of economic uncertainties in Europe and the United States, consumers could expect a slowdown in the high-end residential property sub-sector this year as potential buyers were likely to remain cautious.

"Despite this, properties in Malaysia were significantly cheaper in comparison with other markets in the region but were poised to appreciate over the next decade.

"The Malaysian survey participants were both upbeat about the property market and at the same time wary of a possible bubble, and with good reasons, given the state of the Malaysian economy going into 2012," he added.

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