

MUDAH.MY PROPERTY REPORT

There are over 250,000 property listings on Mudah.my today, ranging from glitzy penthouse apartments to cosy little family homes. That may sound like a lot, but it's a reflection of wider property market demand in Malaysia.

There were just under 200,000 residential property units sold in Malaysia in 2018¹, with an average transacted value of around RM350,000. Of course, analysis of averages can sometimes hide some big surprises, a fact that becomes clear in the 2019 Mudah.my Property Report.

This report reveals fascinating price swings visible not only between different states, but between different areas within a state's borders.

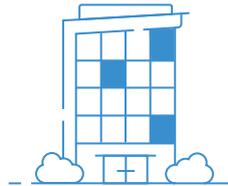
¹ National Property Information Centre (NAPIC), "Volume and Value of Property Transaction by Sub-sector year 2001-2018", NAPIC.jpoh.gov.my, <http://napic.jpoh.gov.my/portal/key-statistics> (accessed 27 February, 2020)

METHODOLOGY

Mudah.my analysed more than 250,000 listings across the four states of Kuala Lumpur, Penang, Johor, and Perak. All data relates to properties listed on Mudah.my from January-October 2019. The analysis of this data provides a comparison of relative prices for two categories of properties: apartments and landed properties. Average prices for a property category are calculated based on the average price per square foot of property within target areas for each of the given states, and multiplied against a base size of 900 square feet for apartments and 1,500 square feet for landed property. Where insufficient data is available for a given property type in a target area, that analysis has been excluded from this report. All data included in this report is compiled from Mudah.my's analysis of internal listings unless otherwise cited.

Property Prices in Capital Kuala Lumpur

Average Price of Sale in KL



900 sqft apartments



1,500 sqft houses

KUALA LUMPUR AVERAGE

RM 404,865

RM 652,815



BUKIT BINTANG, KL CITY, KLCC, & JALAN SULTAN ISMAIL

RM 715,950

RM 942,399

BANGSAR

RM 579,186

RM 952,995

MONT KIARA

RM 565,515

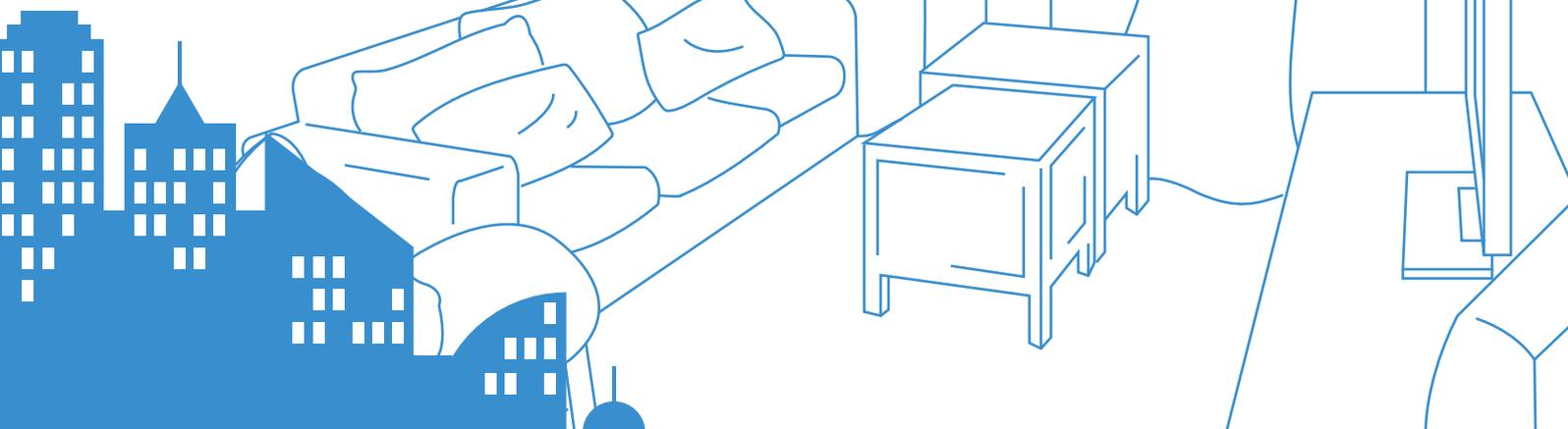
RM1,063,965

As the nation's capital city, it's no wonder why the dazzling lights and downtown delights of the Golden Triangle fetch a high price. Vast malls and towering apartment blocks are supported by equally towering prices. Bukit Bintang, KLCC, and the Golden Triangle area are home to the most expensive apartments in Kuala Lumpur, with a 900sqft property setting you back an average RM715,950. That's more than 50% higher than Kuala Lumpur territory's average price.

Bangsar comes in second at RM579,186 for a 900sqft apartment – though that's still approximately 20% lower than the Golden Triangle area. Mont Kiara comes third within this category, after Bangsar and Kuala Lumpur's city centre.

STEALS ON MUDAH

The cost for living in one of the trendiest areas in Klang Valley usually comes in at a hefty price tag, but on Mudah Property, we found a 4-bedroom freehold piece of property for sale at only RM392,000!



Mont Kiara, one of KL's popular neighbourhoods for affluent suburban living, is a hot spot for expats thanks to its stellar reputation for education.² Average house prices for a 1,500sqft landed property come in over RM1 million, making it the most expensive area analysed in Kuala Lumpur for this property size listed on Mudah.my in 2019.

The popular area of Bangsar is home to the second-highest average prices for landed property, coming in at RM952,995 for a 1,500sqft house. That figure is almost 50% higher than the Kuala Lumpur average of RM652,815 for landed properties of this size.

The area's location at the midpoint between Selangor and KL means connectivity has a clear impact on property prices. An enviable reputation for vibrant nightlife and convenient connectivity also influences apartment prices.³

With the dazzling lights and vibrant inner-city life on offer, Kuala Lumpur's Golden Triangle area comes third in average prices for landed property, at RM942,399 for a 1,500sqft house.

Kepong comes in fourth highest, at RM664,215 for average price of listings for 1,500sqft property on Mudah.my in 2019. That means Kepong joins Mont Kiara, Bangsar, and KLCC above the average price for landed properties across the Kuala Lumpur territory in 2019.

² Chan, Jacqui E, The Edge Markets, "Mont Kiara: Still pulling in the expats", [theedgemarkets.com](https://www.theedgemarkets.com/article/montkiara-still-pulling-expats) <https://www.theedgemarkets.com/article/montkiara-still-pulling-expats> (accessed March 16, 2020)

³ Kaur, Sharen, New Straits Times, "Bangsar, country's desirable address", [NST.com.my](https://www.nst.com.my/news/2017/01/203726/bangsar-countrys-desirable-address) <https://www.nst.com.my/news/2017/01/203726/bangsar-countrys-desirable-address> (accessed March 4, 2020)

Kuchai Lama, Pandan Indah and Old Klang Road

Average Price of Sale in KL

OLD KLANG ROAD

KUCHAI LAMA

SALAK SELATAN

SENTUL

CHERAS

PUCHONG

KEPONG

PANDAN INDAH

900 sqft apartments

1,500 sqft houses

RM 402,786

RM 614,480

RM 377,676

RM 643,935

RM 362,988

RM 393,570

RM 360,405

RM 600,615

RM 357,894

RM 578,205

RM 321,525

RM 393,570

RM 312,219

RM 664,215

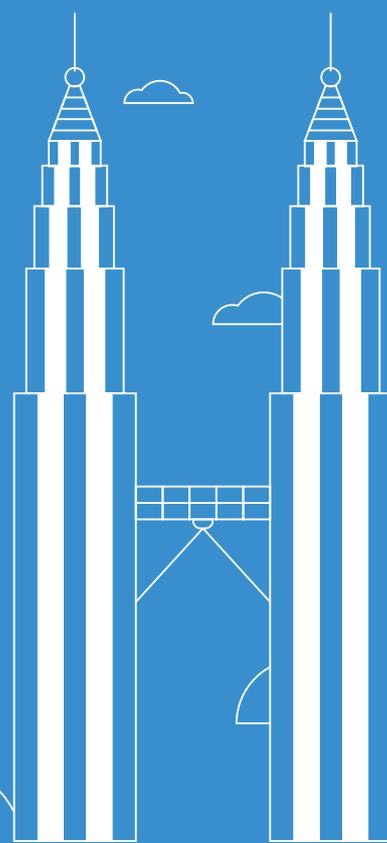
RM 295,173

RM 617,775

An attractive residential location is just as much about where you want to be, as where you want to go. That is another factor influencing prices in matured neighbourhoods such as Kuchai Lama, as well as properties around Pandan Indah and Old Klang Road, developed over 40 years ago with offerings of link houses, bungalows, condominiums, shophouses and commercial centres.

The average price for listings in Kuchai Lama was RM643,935 in 2019 for a 1,500sqft house. In Old Klang Road it was RM614,480, and Pandan Indah RM617,775.

Kuchai Lama, Pandan Indah and Old Klang Road all come just below the average prices for landed property in Kuala Lumpur.



Attractive development in Sentul

New development is also the name of the game in Sentul, with this freshly popular area enjoying the delights of high investment and substantial urban renewal over the last few decades.⁴

Sentul's average price for landed properties comes in slightly lower than the Kuala Lumpur territory average. A 1,500sqft house in Sentul is priced at RM600,615, compared to the territory's average of RM652,815. Apartments in this area fetched an average price of RM360,405 for a 900sqft unit, just below the Kuala Lumpur territory average.

⁴ Kaur, Sharen, New Straits Times, "Sentul — where the action is", NST.com.my. <https://www.nst.com.my/property/2018/08/406436/sentul-%E2%80%94-where-action> (accessed March 4, 2020)

STEALS ON MUDAH

Bright lights in big cities doesn't mean it's only reserved for the rich & famous. On Mudah.my, we spotted a 1,360 square foot freehold landed property for sale around Kuala Lumpur's city area at RM313,000! Who knew the secondhand market could offer such awesome deals!



Cheras, Puchong, and Salak Selatan



There is also something wonderfully rewarding about stability, and that's what you get in a neighbourhood like Cheras.

While some new developments are coming through the pipeline, this largely mature neighbourhood enjoys steady popularity, creating an area with reliably affordable house prices. Just try not to schedule a house viewing at rush hour, you'll never get out of the traffic alive.

Cheras is home to some of the lowest prices for a 1,500sqft landed property, coming in at RM578,205, 11.4% lower than the Kuala Lumpur territory average. This average price represents a significantly lower cost than the most expensive KL area of Mont Kiara, with Cheras showing almost half the average price for listings of a similar sized landed property.

Puchong and Salak Selatan represent the most affordable neighbourhoods for landed properties listed on Mudah.my in 2019. Analysis reveals that the average price for a 1,500sqft landed property in Puchong was RM393,570, a price which is also reflected for landed properties in Salak Selatan. This average price shows that Kuala Lumpur's cheapest area for landed properties is roughly one-third that of the most expensive area of Mont Kiara.

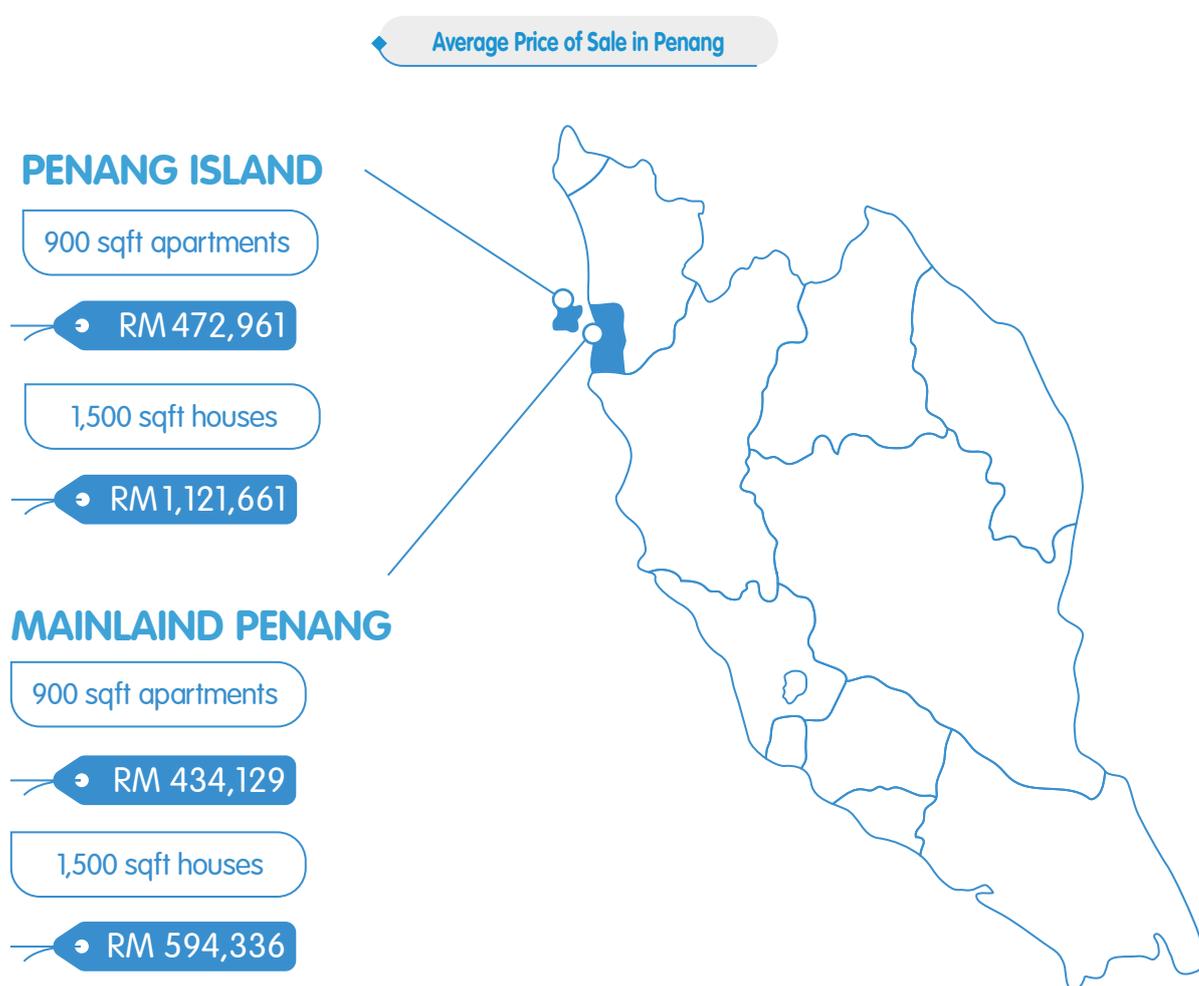
There's always a balance between affordability and connectivity in a metropolis like Kuala Lumpur. The average price for a 900sqft apartment in Salak Selatan was RM362,988, roughly 10% lower than the average price for apartments across the territory.

Cheras came in at a lower average of RM357,894 for a 900sqft apartment unit, with Puchong following closely. Puchong clinched the spot as the location with the third-lowest apartment prices for of any area analysed in Kuala Lumpur, at RM321,525.

The Price of an Island Life on Penang

Penang's popularity has caused some notable strains on the housing market, particularly when it comes to the question of affordability. A recent report⁵ revealed that in 2016, a majority of new properties launched in Penang were priced between RM500,000 and RM1 million, with not a single new property launched below the price of RM250,000.

According to the National Property Information Centre (NAPIC), there were 12,551 residential property transactions⁶ in Penang in 2018, a 3.8% rise on 2017.



⁵ National Property Information Centre (NAPIC), "Volume and Value of Property Transaction by Sub-sector year 2001-2018", NAPIC.jpoh.gov.my, <http://napic.jpoh.gov.my/portal/key-statistics> (accessed 27 February, 2020)

⁶ National Property Information Centre (NAPIC), 2018 Property Market Report

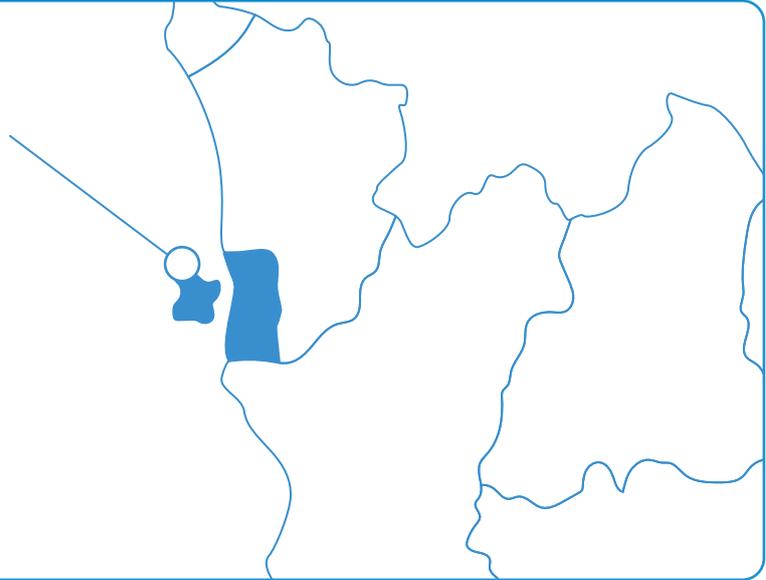
PENANG ISLAND

900 sqft apartments

RM 472,961

1,500 sqft houses

RM1,121,661



The average price of landed properties listed on Mudah.my on Penang island and its mainland reveals notable differences.

The average price for a 1,500sqft landed property on Penang Island is almost triple the price of those on the mainland. With Penang Island's enviable reputation for food and lifestyle, it's easy to see what makes it a popular place to purchase property for local and foreign investors alike.⁷

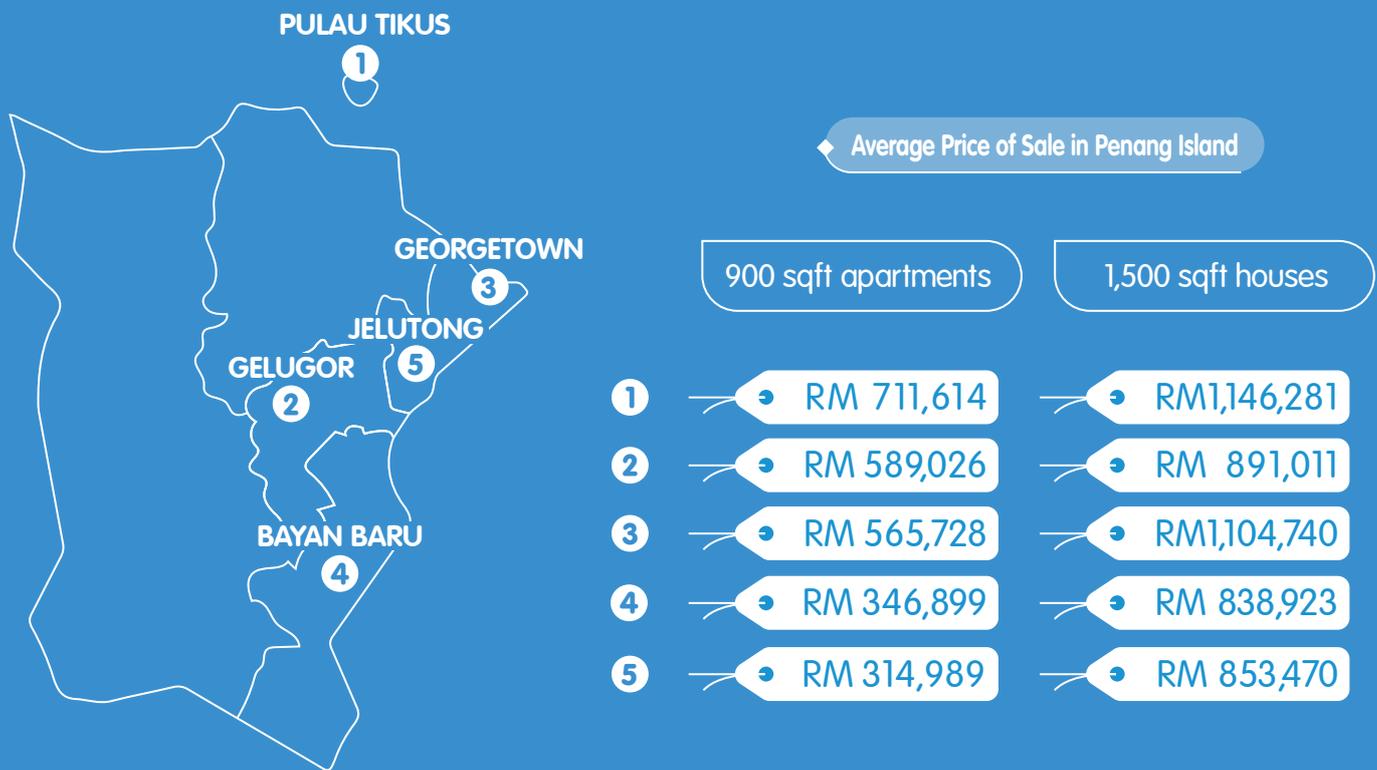
⁷ MM2H, "Examining The Penang Property Scene", MM2h.com. <https://www.mm2h.com/examining-the-penang-property-scene/> (accessed March 4, 2020)



STEALS ON MUDAH

Average prices can hide some real hidden gems! Mudah.my listings have included a four-bedroom, four-bathroom freehold landed property in George Town for just RM300,000!





If you're looking to stay in premier neighbourhood with equally attractive connectivity, then it's clear Pulau Tikus is a popular choice.

Pulau Tikus is an affluent area of Penang Island that represents the most expensive neighbourhood for a 1,500sqft landed property. The average price on Mudah.my in 2019 for a house of this size in Pulau Tikus comes in at RM1,146,281. It is also home to the most expensive apartments in Penang, with a 900sqft apartment going for sale at an average price of RM 711,614.

George Town, with its metropolitan population of 2.5 million (second only to greater Kuala Lumpur) comes second in average prices for landed properties on Penang Island. Its average of RM1,104,740 for 1,500sqft house is just a fraction cheaper than Pulau Tikus. The pressures of a UNESCO World

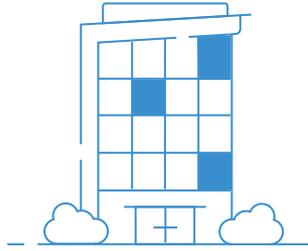
Heritage site create conflicting demands on properties in George Town,⁸ as business and residential demands compete.

Taking the road south from George Town will lead to Gelugor, which comes third for prices in the landed property category. Average prices for this property type in Gelugor come in at RM 891,011 for a 1,500sqft house.

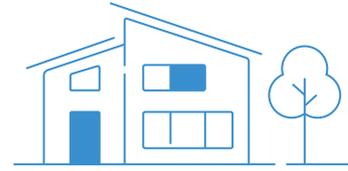
The next step down in cost is found in the area of Jelutong, with an average price of RM853,470. That is over 20% below the average prices of second-place George Town. The cheapest average prices for a 1,500sqft landed property in Penang Island come in Bayan Baru, at RM838,923.

⁸ Tan, David, The Star, "Penang's heritage property conundrum", Thestar.com.my. <https://www.thestar.com.my/business/business-news/2018/04/28/penangs-heritage-property-conundrum> (accessed 4 March, 2020)

Average Price of Sale in Mainland Penang



900 sqft apartments



1,500 sqft houses

BUKIT MERTAJAM

RM 264,800

RM 431,099

BUTTERWORTH

RM 246,824

RM 535,046

PRAI

RM 207,129

RM 416,507

Butterworth offers the highest average housing prices for landed properties in mainland Penang, coming in almost 25% higher than nearby areas of Prai and Bukit Mertajam. The average RM535,046 price for properties of this size listed in Butterworth on Mudah.my in 2019 is still significantly lower than areas on Penang island, but perhaps offers a reflection of good transport links with the George Town Rapid Ferry connection and Butterworth Train Station.

Bukit Mertajam is home to the second-highest average price for landed properties on the mainland. The average prices for 1,500sqft landed property in this neighbourhood comes in at RM431,099, almost a third the average cost of an equivalent sized property in Pulau Tikus on Penang Island.⁹ Bukit Mertajam is also a transportation hub that's currently slowly evolving into a smart city, and is home to mainland Penang's highest priced apartments

at RM264,800 for a 900sqft unit. The evolution of this project could provide further attraction to apartments as connected smart city insight unlocks benefits for local residents.

On the other hand, neighbouring Prai comes in cheapest for both apartments and landed properties across the entire Penang state.

⁹ The Star, "Bukit Mertajam to be smart city", Thestar.com.my. <https://www.thestar.com.my/metro/metro-news/2019/08/01/bukit-mertajam-to-be-smart-city> (accessed March 4, 2020)

The Cost of Connection in Johor



The proximity to neighbouring Singapore, and massive investment driven by the Iskandar Malaysia project, has seen widespread development in both property and industry across Southern Johor and into the Kulai region.¹⁰

Johor registered 26,885 residential property sales in 2018,¹¹ an 8% increase in volume of transactions over 2017.

The average house price in Johor also increased 1.8 times between 2000 and 2016.¹² Let's look at what Mudah.my 2019 analysis in Johor tell us.

Southern Johor delivers slightly higher costs for landed properties compared to the state average, but slightly lower average costs for apartments.

One big influence on Johor's complicated pricing averages is the consideration of foreign ownership. It's not just the region's proximity to Singapore; purchases in mega-developments like Forest City in Southern Johor's Gelang Patah showcase how foreign investment could really change the shape of property ownership in Johor. With the threshold for foreign ownership recently reduced from RM1 million to RM600,000, tackling the property overhang might impact those prices in years to come.¹³

¹⁰ The Star, "Bukit Mertajam to be smart city", Thestar.com.my. <https://www.thestar.com.my/metro/metro-news/2019/08/01/bukit-mertajam-to-be-smart-city> (accessed March 4, 2020)

¹¹ National Property Information Centre (NAPIC), "Volume and Value of Property Transaction by Sub-sector year 2001-2018", NAPIC.jpjh.gov.my, <http://napic.jpjh.gov.my/portal/key-statistics> (accessed 27 February, 2020)

¹² Ibid.

¹³ Bernama, Malaysiakini, "Johor to lower threshold for foreign property purchase to RM600,000", Malaysiakini.com. <https://www.malaysiakini.com/news/500815> (accessed March 4, 2020)





Average Price of Sale in Southern Johor

	900 sqft apartments	1,500 sqft houses
1	RM 341,100	RM 447,000
2	RM 338,400	RM 514,500
3	RM 290,700	RM 402,000
4	RM 288,900	RM 552,000
5	RM 189,900	RM 343,500

Nusajaya comes out on top with the highest average price for landed properties, specifically in the state's southern region. On the other hand, Gelang Patah is home to the highest average price for apartments across the entire Johor.

On average, a 1,500sqft house in Nusajaya cost RM552,000.

In the bustling urban centre of Johor Bahru, the average price for a 1,500sqft landed property is RM514,500, about 7% cheaper than Nusajaya, but still almost 20% higher than Gelang Patah. This makes Johor Bahru the second-highest average price for landed properties in Southern Johor. It is also home to the second-highest average apartment prices in Southern Johor, with a 900sqft apartment averaging at RM338,400.

Gelang Patah comes in third highest in the state's southern region for landed properties, at RM447,000 average price for a 1,500sqft property listed on Mudah.my in 2019. As mentioned previously, it is also home to the most expensive apartments in Johor, potentially driven by the RM410 billion Forest City development.¹⁴

Pengerang is fourth in average prices for landed property in Southern Johor on Mudah.my in 2019, with average prices of RM402,000 for a 1,500sqft house

The lowest prices for both landed property and apartments in Johor's southern region on Mudah.my listings in 2019 come for the neighbourhood of Pasir Gudang. Average prices for a landed property in this area come in at RM343,500 for a 1,500sqft house, just 60% that of average prices in Nusajaya..

¹⁴ Kaur, Sharen, New Straits Times, "Forest City – Model for other cities", NST.com.my. <https://www.nst.com.my/property/2018/09/411211/forest-city-%E2%80%94-model-other-cities> (accessed March 4, 2020)

Average Price of Sale in Central Johor

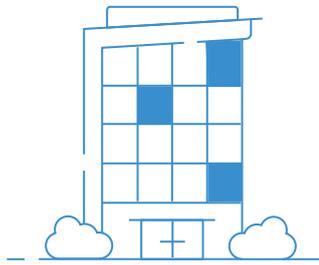


1 MUAR

2 KULAI

3 BATU PAHAT

4 KLUANG



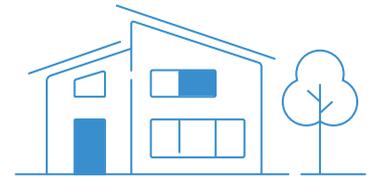
900 sqft apartments

→ RM 247,500

→ RM 162,900

→ RM 157,750

→ RM 141,300



1,500 sqft houses

→ RM 619,500

→ RM 558,000

→ RM 558,000

→ RM 250,500

Apartments located in the northern and central areas of Johor are priced significantly lower than Southern Johor, with only Pasir Gudang in Southern Johor having close to comparable prices with the aforementioned areas. Landed properties are another matter entirely, with Muar, Kulai, and Batu Pahat all boasting higher average prices for a 1,500sqft property than their southern counterparts.

Muar boasts the highest average price in Johor State for landed properties, with a 1,500sqft house on average setting you back RM619,500. Within Central Johor, Muar is also home to the highest average price for apartments.

Kulai and Batu Pahat take a joint second place for average prices for landed property. The RM558,000 average price they share is about 1% higher than the highest average prices analysed in Southern Johor for houses of the same size.

Kluang presents the lowest average price for both apartments and landed properties analysed across the entire state of Johor. Kluang's average price of RM250,500 for a 1,500sqft house is almost three times lower than the average price for similar landed property sizes in Muar, which averages RM619,500 for a similar sized house.

Perak's Property Prices

Average Price of Sale in Perak



900 sqft apartments



1,500 sqft houses

IPOH

→ RM 263,700

→ RM 267,000

TAIPING

→ RM 219,600

→ RM 249,000

GREATER SITIAWAN

→ RM 198,900

→ RM 247,500

The traditional mining town of Ipoh is positioned at the top of the table with the highest average property prices in Perak. On average, a 900sqft apartment unit in Ipoh costs RM263,700 whilst a 1,500sqft landed property fetches an average price of RM267,000.

The benefits of connectivity in Ipoh unlocked by enhanced rail services in recent years are likely to be further amplified by plans to expand the city's airport¹⁵ and railway station.¹⁶ This makes Perak's largest city an attractive destination for homebuyers looking for outstanding national and international connectivity.

Taiping, Perak's second-largest urban area, boasts the state's second-highest property prices for landed properties, averaging RM249,000 for a 1,500sqft house. That's 6.7% lower than those in Ipoh. It may be those prices will appreciate as development expands along the West Coast Expressway route.¹⁷

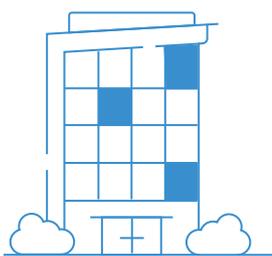
Greater Sitiawan, an area which is home to major port developments of Lumut Port and Lumut Royal Malaysian Naval Base, takes third place for average landed property prices, at RM247,500 for a 1,500sqft house. It is also home to the most affordable 900sqft apartments, with an average price of RM198,900 – 25% cheaper than average prices for apartments found in Ipoh.

¹⁵ Malay Mail, "Sultan Azlan Shah Airport upgrade to start next year, says Perak MB", Malaymail.com. <https://www.malaymail.com/news/malaysia/2019/10/20/sultan-azlan-shah-airport-upgrade-to-start-next-year-says-perak-mb/1801965> (accessed March 4, 2020)

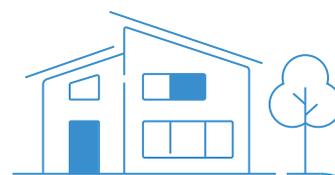
¹⁶ Kuar, Manjit, The Star, "RM5bil project to turn Ipoh railway station into transport hub", Thestar.com.my. <https://www.thestar.com.my/news/nation/2019/10/10/rm5bil-project-to-turn-ipoh-railway-station-into-transport-hub> (accessed March 4, 2020)

¹⁷ Ismail, Shaarani, New Straits Times, "Perak to benefit from RM5b highway", NST.com.my. <https://www.nst.com.my/news/nation/2018/04/360591/perak-benefit-rm5b-highway> (accessed March 4, 2020)

Average Price of Sale in Perak



900 sqft apartments



1,500 sqft houses

IPOH

RM 263,700

RM 267,000

TAIPING

RM 219,600

RM 249,000

GREATER SITIAWAN

RM 198,900

RM 247,500

TELUK INTAN

RM 143,300

RM 166,500

KAMPAR

RM 247,500

RM 147,000

Teluk Intan, the district capital of Hilir Perak District, represents some of the most affordable prices in Perak for landed properties. Houses of 1,500sqft sizes are on average 37% cheaper than those found in Ipoh. Those prices could be positively impacted by the completion of the long-awaited West Coast Expressway targeted for 2022. This new highway will link key Perak towns in the north with Banting, Selangor in the south, taking in the opportunities of the Klang Valley along its stretch.¹⁸

Perak's university town, Kampar, takes position as the cheapest area for a 1,500sqft landed property with an average price of RM147,000. This is almost half the average cost of Ipoh's average price for a property of this size – RM267,000, the most expensive within the state.

¹⁸ Ismail, Shaarani, New Straits Times, "Perak to benefit from RM5b highway", NST.com.my. <https://www.nst.com.my/news/nation/2018/04/360591/perak-benefit-rm5b-highway> (accessed March 4, 2020)