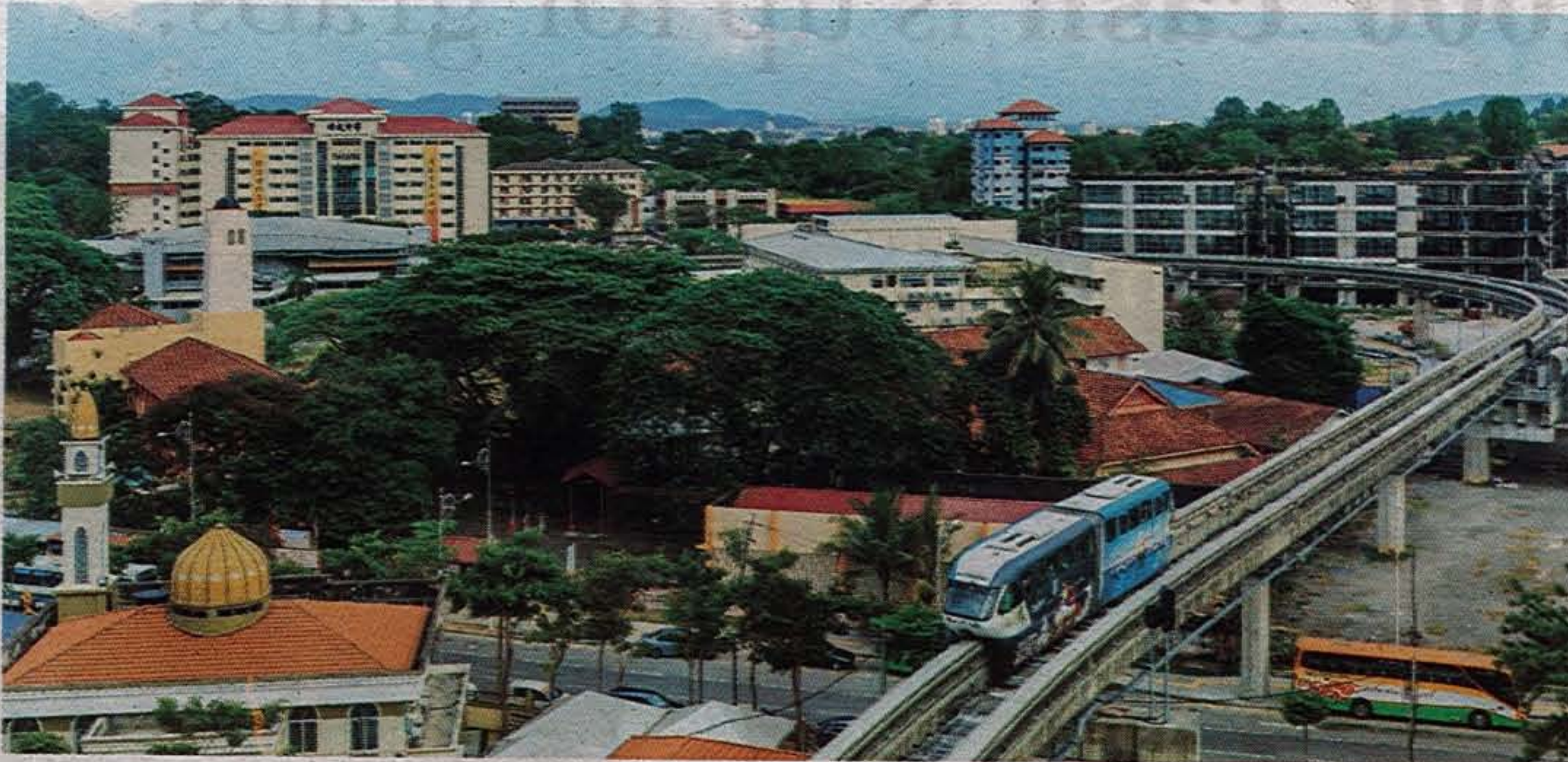


Kajang: Property Hotspot with MRT, Great Food and Declining Property Prices

By Pavithar Kaur Harbans Singh



Kajang has been a popular choice for those looking for spacious landed homes and of course, good satay.

It became more appealing after the opening of the Kajang-Sungai Buloh Mass Rapid Transit (MRT) Line in July 2017 and industry experts were optimistic for prices to soar once the MRT line began operating, however, the PropertyGuru Property Market Index (PMI) data shows a consistent quarterly downward trend in 2017 for asking prices.

In Q2 2017, asking prices dropped 0.8 percent and plummeted to 1.2 percent in Q3 2017, indicating prices are beginning to stabilise after the sudden surge between Q4 2015 and Q1 2016.

As quoted in other news reports, this situation did not mean that property owners are throwing down prices below the market value.

"Properties in this category are old and within established housing estates. Some owners have likely either paid off their housing loans or have only minimal outstanding loans and most of them are selling because they see cash-out opportunities due to capital appreciation over the years.

Additionally, due to stricter lending rules, asking prices could have also been capped and bank valuations of a landed home may not correspond to

a seller's intention to offer for sale at a higher price," it said.

House owners in this area are beginning to get more realistic and flexible on pricing as the market has softened.

It was also stated that there are a handful of new residential project launches which were more appealing to buyers for featuring modern designs in well-planned townships with clubhouse facilities, verdant landscaping as well as security features which drove sellers to lower down asking prices.

Thus, older properties here are ideal for those seeking landed properties but are on a tight budget.

Spacious and affordable

Landed properties in Kajang are abundant. Relatively cheaper properties such as double-storey terrace houses with land areas of 22ft by 80ft and built-ups of 2,830sq ft can be priced from RM488,999 onwards. These units come with four bedrooms and four bathrooms.

Hence, home seekers will be looking at forking out RM2,005 monthly repayments for the next 30 years.

Nadayu 92's completed units are now going from RM650,000. This translates to a monthly repayment of RM2,666 over 30 years. Units here come with four bedrooms and three bathrooms in a 2,150sq ft house.

Completed double-storey link houses at Taman Bukit Permai are priced from RM499,000. This 1,400sq ft house with four bedrooms and three bathrooms will only cost a monthly repayment of RM2,046 over 30 years.

Nevertheless, properties that come

with ample of lifestyle offerings such as OnePark, Ridgefield Residences, Mutiara Heights, as well as Saujana Impian are amongst the latest residential offerings for the to-be Kajangites.

For those looking at even more affordable homes can even register for PR1MA housing. On offer are 3,139 units across four projects that are being offered in Kajang itself. These include PR1MA @ Bandar Bukit Mahkota, PR1MA @ Bandar Teknologi Kajang, PR1MA @ Kajang Utama and PR1MA @ Kajang.

All projects comprise of freehold apartments that are priced from RM250,000 onwards and prices vary based on built-ups and types.

Further but well-connected

Despite Kajang being located about 21km from Kuala Lumpur city centre, there are several highways that have opened within the area over the past few years, much to the benefit of Kajangites.

These include the Kajang Dispersal Link Expressway (SILK), the Cheras-Kajang Highway, the North-South Expressway, the new South Klang Valley Expressway (SKVE) and the Kajang-Seremban Highway (LEKAS).

One major milestone for Kajang is that its public transportation has improved since the MRT began operating and now Kajangites can travel to other parts of the city centre easily.

In encouraging users to use the rail to commute, there is also a park-and-ride facility located at the MRT station which is connected to the Kajang KTM Komuter Station, which is an interchange station to the Seremban KTM line.

What type of lifestyle to expect in Kajang today?

Over the past 40 years, the town played host to a growing population

of people migrating to the big city but looking for an affordable place to stay outside of Kuala Lumpur.

The conventional butter-and-bread housing comprising single and double-storey terrace houses mushroomed across Kajang in the 60s. However, the town needed more than just housing and great infrastructure.

In the early 2010s, there was a strong influx of high-end developments that emphasised on lifestyle living. More gated-and-guarded developments were being launched that pushed property prices higher up to 30 to 40 percent.

Developers started introducing facility-rich projects that came with central parks and clubhouses for those seeking affordable lifestyle properties.

Kajang is also seen as the upcoming educational hub for several esteemed educational institutions in the vicinity including Universiti Kebangsaan Malaysia, Universiti Putra Malaysia, the Nottingham University campus, Universiti Tenaga Malaysia, the German Malaysia Institute and the Australia International School. There are reputable government, international and private schools in the vicinity.

Today, many developments that are on par with city-centre developments that focus on the quality of life, tailored for upgraders and urbanites.

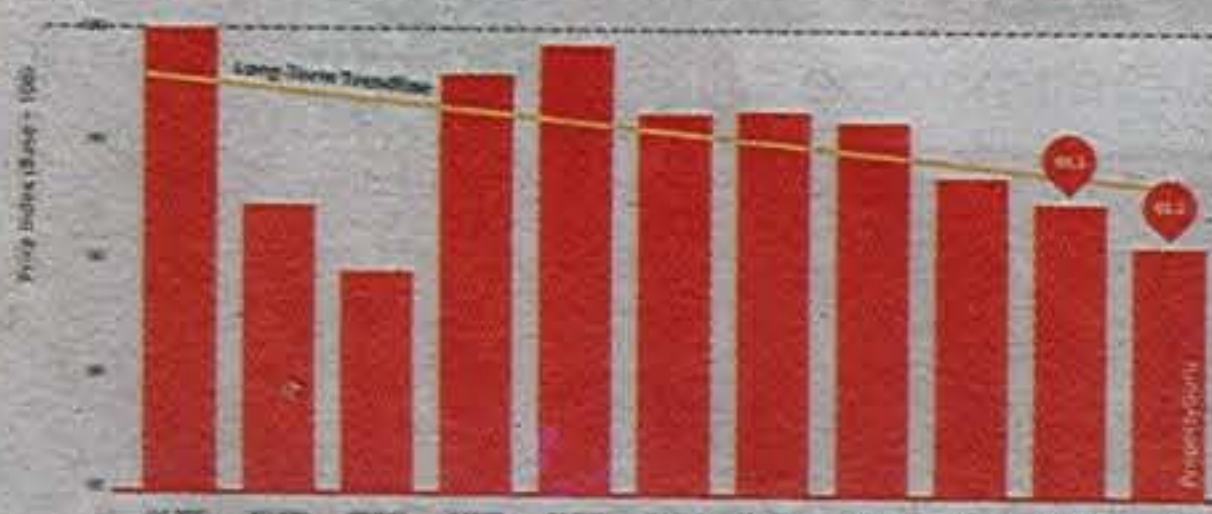
Adding zest to Kajang

Noteworthy developers that changed the housing landscape in Kajang were MKH Bhd (formerly known as Metro Kajang Holdings Bhd, Tropicana Corp Bhd, Naza TTDI Sdn Bhd, Protasco Bhd and Mutiara Goodyear (Nadayu Properties Sdn Bhd).

Recently, Sunway Properties earned its mark by introducing a transit-oriented development offering a retail podium/commercial lots and serviced apartments/ small office-home office, among others.

Hence, Kajang will see a further boost in the commercial and retail sector as it is already showing signs of urbanisation.

PropertyGuru Market Index (Kajang, Price)



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