

# Chance to look for good buys

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CHINESE New Year is the time for annual family reunion and gatherings of relatives and friends. It's the annual "pilgrimage" time for many of the Chinese community to "balik kampung" to usher in the new lunar year with loved ones.

You might also want to take this opportunity to look around for "good buys" in the property market – either as a form of investment or a new roof for parents and loved ones.

Well, good news is in store for potential property purchasers and investors. An exciting mixed property development projects, incorporating new lifestyles and innovating home living trend, are mushrooming in various parts of the Penang state.

A couple of decades ago, some areas were considered too far from the city for convenience. Today, however, with better infrastructure and improved transportation, distance is no longer a problem.

Looking on the positive side, residential areas that are away from the hustle and bustle of the city where noise and dust pollution abound will make better homes. A comfortable home should provide for a peaceful and serene ambience for relaxation.

There should also be ample space for growing children for healthy recreational activities. Ideally then, a home should have easy access to work, commercial and government facilities but at the same time pos-



The night scene around Birch House will be simply magical.

sess a quiet and relaxing environment.

Property is and always will be sound investments for the future. The only difference is that some locations appreciate in value faster than others.

According to Henry Butcher Malaysia Penang legal and corporate

manager Helen Tan, the overall economic outlook appears to be good and the property sector in the northern region of Malaysia is expected to be relatively stable for the first half of the year.

She said high-end condominiums were seen to be the coming trend in Penang, in particular at popular

areas of Gurney Drive and Tanjung Bungah.

"The southern part of Penang is the new growth area for residential property. Developments are rapid and concentrated mainly at Sungai Ara, Batu Maung and along the coastal expressway. The capital investments in these areas are likely

to appreciate due to the constantly improving and upgraded infrastructures there," she added.

Tan said the completion of the Phase One of Jelutong Expressway was expected to spur further property developments along the western shoreline that connects George Town with the Silicon Valley in the southern part of the island.

"Interestingly, new property launches in Tanjung Bungah are still attracting high demand due to its location and close proximity to the George Town city and recreational and leisure places. The trend is a testament that the tsunami devastation is only a short-term impact and beachfront property is still very much in demand," she said.

Among some of the new housing projects that were being planned, under construction or completed are located in Relau, Green Lane, Tanjung Bungah and George Town on the Penang island and Seberang Prai Selatan on the mainland, Tan said.

A survey conducted by Henry Butcher last year revealed that majority of the purchasers had preferred landed property, apartments and condominiums. Location, apparently, is the primary consideration when selecting a potential property.

"Generally, capital appreciation of more than 10% is estimated for high-rise property," said Tan, adding that double-storey terrace, semi-detached and super-link houses are the upcoming trend in the property market recently.

For Michael Geh, a partner from