

4th series of MyRumah Property showcase to focus on house buying essentials



Bread-and-butter issues affecting prospective homebuyers will take centre stage at the MyRumah Property Showcase, which will be held at The Curve in Mutiara Damansara, Selangor, from Oct 6 to 8. (File pix)

By **Veena Babulal** - October 2, 2017 @ 10:50pm

KUALA LUMPUR: Bread-and-butter issues affecting prospective homebuyers will take centre stage at the MyRumah Property Showcase, which will be held at The Curve in Mutiara Damansara, Selangor, from Oct 6 to 8.

In saying this, co-organiser and SuperiorWealth Group chief executive officer Alan Poon added that the three-day event will include forums and talks featuring dozens of experts from the property industry.

Organised by the New Straits Times Press Bhd (NSTP), the fourth edition of the showcase will feature at least 20 speakers, including developers, lawyers, realtors, tax experts, property pundits, mortgage and loan advisers, financial planners and even a feng shui consultant.

“This year’s installment is especially important because 2017 is coming to an end,” Poon said when introducing the speaker lineup for the showcase during a press briefing in Balai Berita here, today.

The speakers include lawyer Datuk Nazri Mustafa, who will speak on the procedures involving the sales and purchase of realty, as well as Ivan Chan, who will give an overview on the laws governing strata property ownership.

“Whether or not property buyers and sellers like lawyers or not, they have to go through legal processes governing their transactions from three months to a year from the date they book a property.

“There is a need to re-educate buyers and sellers the importance of having good lawyers that protect their rights and interests while overseeing the transaction process and procedures,” said Nazri, whose talk will be held on Sunday from 12pm to 1pm.

Chan, meanwhile, said his overview on the strata property ownership law is particularly relevant as the construction of stratified development has been an ongoing trend for some time.

“I will be speaking on the laws regulating stratified development. This includes the Strata Management Act, the strata management regulations, the strata management tribunal and also the enforcement provisions under the law.

“I will also be talking about its enforcement provision as there is a need for it to be enforced and implemented,” he added.

Chan’s talk will be held on Sunday from 6pm to 7pm.

Tax expert Amsyari Zarir Abdul Shakur, he said, will speak on the taxation aspects involving property ownership and disposal on Sunday from 5pm to 6pm.

“There are taxes which exist in every stage of the four cycles of transaction, from purchase to disposal or selling.

“There is income tax, Real Property Gains Tax, the Goods and Services Tax and Stamp Duty for instance.

“Most buyers don’t budget taxation into their costs and potential gains as well as don’t see the importance settling their taxes in terms of revenue reaped from rental and such,” said Amsyari.

Meanwhile, property expert Max Shangkar said 2017 and 2018 were good years to buy properties due to their affordable prices and soft economic conditions.

“If investors miss the cycle, they may not get to buy for a very long time,” said the adjunct professor, referring to the current period as a “property winter” for developers.

Fellow speaker and regional property investment expert Datuk Seri Matthew Yeoh shared similar sentiments, saying Malaysians should not miss the boat.

He said the China’s investments through the Belt and Road Initiative, as well as the “overheating markets” in Hong Kong, London and Australia, made Malaysia an attractive place for foreign investors.

Max will be speaking from 1pm to 2pm on Saturday, while Yeoh will be speaking from 3pm to 4pm on the same day.

This is the fourth installment of the exhibition this year. The three previous showcases in 2017 saw 67 property units being sold at a value of RM30 million, besides attracting 15,000 visitors.