

RTS-Gemas double-tracked railway to be of importance



CONSTRUCTION

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Double tracking rail construction near Gemas. - Filepic

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Jerren Lai, Head of Research at Datamine Malaysia said, "JB CIQ area is not only a major interchange in future but already a hotspot for many dwellers who work in Singapore. JB CIQ properties will be significantly influenced by Singapore Woodlands valuation once RTS construction starts."

"It is projected that JB CIQ property prices will be 30% lower than Singapore Woodlands once RTS is up and running. The current six-year delay on the RTS has not only stagnated prices at RM921per sq ft but resulted in some distressed sales.", Lai said.

The most common type of real estate valuation method in Malaysia is comparison on location proximity, condition and property size. JB CIQ valuation path will not likely be a 'straight line' progression from its current 240% gap vs Woodlands to the forecast point of 30% differential.

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Lai opined that "strong rental demand, which influences valuation, will only take place upon completion of the RTS in five years' time.

During the construction phase, valuation will likely fluctuate in tandem with perceived efficiency on factors such as timeline, immigration clearance system, crowd control system that will interplay to form the market price."

Once RTS completes, it is faster to get to Singapore Woodlands from JB CIQ than to say nearby Larkin area. The journey will take five minutes and another 35 minutes via the upcoming Thompson-East Coast MRT line to downtown Singapore Orchard Boulevard station. — Bernama

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