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CMC Cry

260.05  
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# KL-Singapore HSR could ease Iskandar Malaysia's property glut



8 October 2020 · 2-min read



**Having efficient connectivity with Singapore such as the Kuala Lumpur-Singapore high-speed rail (KL-Singapore HSR) could help ease the property oversupply in Johor's Iskandar Malaysia, reported The New Straits Times (NST).**

This comes as inefficient connectivity with the city-state such as the delayed Rapid Transit System (RTS), the KL-Singapore HSR and the Puteri Harbour ferry connection to Singapore HarbourFront posed as major barriers that prevent demand from reaching supply, said Jerren Lai, Founder and Research Head of market research firm Datamine.

An alternative travel mode between the two Southeast Asian countries, the KL-Singapore HSR will include seven stations in Malaysia – namely, Bandar Malaysia, Seremban, Sepang-Putrajaya, Muar, Melaka, Batu Pahat, and Iskandar Puteri, with its final destination being Singapore's Jurong East.

[Read this guide on what HSR means for Malaysia.](#)

Aside from reducing travel time between Kuala Lumpur and Singapore to just 90 minutes, the HSR connectivity will also help businesses be more productive and access a wider market place.

Notably, Malaysia and Singapore are set to decide on the future of the iconic rail project in December.

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THOMSON-EAST COAST LINE MKT, LAI SEES A NOMINAL 20% OF THOSE relocating to Malaysia fully absorbing the oversupply.

Based on Datamine's estimates, around 300,000 white-collar Malaysians are renting or own a property in Singapore.

Opened in 2018, the JB CIQ is a big complex located at the causeway to Singapore. It is within walking distance to the JB Sentral train station, housing Malaysian customs checks for trucks, cars and buses.

JB CIQ's surrounding area is the most significant property hotspot in Iskandar Malaysia.

In fact, Datamine's latest Iskandar Property Census Tracker for Q3 showed that the median price for property at JB CIQ area stands at RM836,125 or RM921 per sq ft (psf), while those located in the rest of Iskandar Malaysia carries a median price of RM573,931 or RM577 psf.

Lai explained that Iskandar Malaysia's property oversupply woes is fundamentally different from that in Penang and Klang Valley.

"The core difference for Iskandar Malaysia is demand can't get to supply due to multiple barriers," he said as quoted by NST.

Lai believes that Singapore is the ideal market that could trigger the change considering that 80% of Singaporeans are living in Housing and Development Board (HDB) flats.

And given their leasehold tenure, HDB flat's value rapidly declines once it nears the 60-year mark, he said.

"Many aspire to get freehold properties but are out of their reach in Singapore, while Iskandar Malaysia has an abundance of freehold properties so there is a viable option to sell their HDB flats fast and buy into Iskandar Malaysia properties," added Lai.

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