

Message From The President

JOIN JULY!

As of 1 July 2022, I am now into the 2nd year of my term of office as President of MIEA. I would like to take this opportunity to thank MIEA Board of Directors, Secretariat team and all MIEA members for your support throughout the past year,

I have insisted on the display of the Manifesto for 2021 - 2023 on Page 2 of our Monthly Bulletin to keep our focus on the goals set and I am happy to note that we are on track.

In keeping in line with MIEA's quest for relevance to our members, the BOD beginning with me, the President, visiting 2 member firms in July and will continue to visit more member firms throughout my term of office as opportunity permits to get to know members better and at the same time to promote the coming together for the unity of the profession. Only together everyone achieves more.

I shared this to property investors at the Edge RealTalk recently - to **Avoid Generics & Be Specific**. This slogan holds true to even our practise of real estate. It doesn't matter the general reports of the property market is up or down; **Get Specific, Farm your Area of focus, Build a Strong Database of Sellers and Buyers** and you will be thrive no matter the market condition.



PRESIDENT CHAN AI CHENG

Ai Cheng

Membership committee will be contacting members firms to arrange visits to share MIEA's offerings and how MIEA can assist you in your real estate journey.

We can only be relevant to the industry when we know the achievements and challenges of our members.

MANIFESTO [2021 - 2023]



AUTHORITY & VISIBILITY

The Pen is Mightier Than The Sword

- Minimum of 3 Research Related Publications (Budget, PMR + 1)
- Sellers & Buyers Sentiments Surveys
- e-Publications On Real Estate Matters for Public Engagement

CERTIFICATIONS

Brand MIEA as The HUB For Anything Real Estate

To Step Up MIEA Real Estate Education - Our School

- MIEA Certified Courses For RENs
- 101 Certified Courses For Beginners
- Certified Specialist Courses

MEMBERSHIP & BENEFITS

Objective : **Recruitment & Retention Of Members**

- Communication With Members
- MMS in Mobile App Wrapping
- Membership Benefits Programme
- Work The Network
- Membership Focus Directory



MIEA AGENCY SUPPORT SERVICES

Pain Points Of Small Firms

- Office Administration
- Book Keeping & Accounting
- Compliance
- CRM System
- Tech Support
- Centralised Training

TENANCY ADMINISTRATION

To Assist Members To Better Manage & Grow Their Business In This Area - Recurring Income Stream

- Service Level Agreement Templates
- Tenancy Administration Software

BUSINESS DEVELOPMENT

MLS Sub Sale

MLS Project

- Developer Initiative In Areas Of Project Marketing
- System To Track Bookings & Sales

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MIEA IN THE NEWS : THEEDGE REALTALK



theedgemarkets

Opportunities and risks in property market in 2022

Following the unprecedented events of the last couple of years, the country appears to be on the right track to recovery as we move into the endemic phase.

Extract from the article :

Another speaker at the forum will be Malaysian Institute of Estate Agents (MIEA) president Chan Ai Cheng. Her presentation titled "Making Realty Dream a Reality" will deal with some of the main factors first-time property buyers should consider: location, accessibility, property type, size and price.

"These are very important factors that form part of the decision making process for any property buyer," she says.

Chan says location is important because of the community and conveniences it brings, whereas accessibility should be look at as it is related to the ease of commuting, be it by personal vehicle or public transportation.

"The size and type of property is important depending on the lifestyle choices of the individual or family, whereas price is always a key factor and a constant mismatch."

Chan advises first-time property buyers to study the price trends of the area they are interested in or of the type of property over the years as well as demographic trends. Research data is important, she notes.

"I am a strong believer that one should purchase/invest in property based on one's own needs and abilities. Each individual's circumstances and needs are different. As such, the decision cannot be based on the majority, general or overall type of assessment. A good time is when both one's needs and abilities fall in line," Chan advises.



Chan: A good time [to invest in property] is when both one's needs and abilities fall in line
(Photo by MIEA)

11 July 2022
The Edge Market



MIEA IN THE NEWS : THEEDGE REALTALK



The Edge RealTalk 2022: Navigating a volatile market

The Edge RealTalk 2022 was held at One World Hotel in Petaling Jaya, Selangor on the morning of July 16. This is the 14th edition of the annual forum and was

Extract from the article :

Speaking on the topic of “Making Realty Dream a Reality”, Chan said the **rule of thumb is to avoid the generics and be specific.** Property investment is all about an individual's needs, objectives and reasons for investing in a property. “As such, you should not listen to what others tell you because it means differently to different people depending on their life's circumstances.”

It is important for buyers to look into the area that they plan to invest in. “For instance, if you want to invest in Bandar Utama, the prices of terraced houses in the locality are hovering in the region of RM1.2 million to RM1.5 million. This is where you have to study and research what kind of properties are available in the area via property portals, and make use of the previous years' statistics and transaction data to get a better gauge of purchasing the right property,” said Chan.

Consequently, there are different risks and returns in the property market, everyone has a different appetite. Chan said it is always important to go back to the fundamentals — location, accessibility, property type, size and price.

THEEDGETM MARKETS

MAKE BETTER DECISIONS

18 July 2022
The Edge Market

MAIN PARTNER:  **NIPPON PAINT**
TOTAL COATING & CONSTRUCTION SOLUTIONS

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THEEDGE REALTALK
INVESTING IN VOLATILE TIMES:
HOW, WHAT, WHERE?

THANK YOU
TO OUR DISTINGUISHED SPEAKERS

AND READERS OF THE EDGE FOR YOUR OVERWHELMING SUPPORT

Avoid the generic, be specific

BY RACHEL CHEW
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While real estate remains one of the most preferred investment assets in today's volatile market, Malaysian Institute of Estate Agents president Chan Ai Cheng advised property buyers to be clear on why and what to purchase in order to make their property dream a reality, rather than a nightmare.

In her presentation titled "Making Realty Dream a Reality" at *The Edge Malaysia RealTalk 2022* forum, with the theme "Investing in Volatile Times: How, What, Where?", held on July 16, Chan highlighted that the key to a successful property investment is to avoid the generic and be specific.

"Property investment is all about you, not anyone else. It is about what your needs are, your objective and reason for investing in property. Hence, you shouldn't listen to and blindly follow what others have told you because everyone has a different purpose and target for property investment," she remarked.

Chan added that making a purchase based on a generic statement is dangerous because it could lead to a wrong investment decision.

She cited the example where many had speculated that the property market in 2021 would underperform due to the pandemic and economic uncertainty. However, in reality, several real estate agencies concluded more deals last year than in previous years. The industry also saw more million-dollar sales agents last year.

"Generic statements are good for a general overview and market knowledge, but as a property buyer, you should not be making your property decision based on all this generic news. Be clear on what you want and what your target is, do [your] research and get yourself well prepared, so that when the opportunity comes, you will not miss it," she recommended.

Chan advised property buyers to take advantage of the free data available on property portals in order to determine where and what to buy, along with the best price to pay.

"Information and data today are no longer the privilege of the [real estate] field. We now all have easy access to this information, so make good use of it," she said.

Aside from overall property transaction price data, which could provide a bigger picture of property trends and where we are in the property cycle, Chan stated that this data could be a good guide to identify the next property hotspot and assist buyers in analysing the investment potential of a desired location.

While location is still the golden mantra of property investment, it does not mean that a premium site is the only choice because, as mentioned, it depends on the buyer's needs and goal.

"For instance, I always invest in locations that I am familiar with because I understand the place, the environment, and the tenant and buyer groups. More importantly, I feel comfortable with the place and it ticks all my boxes of requirements, not anybody else's. Remember, making a property invest-

“Realising a realty dream is possible only when you know your numbers.”
— Chan

ment decision is based on your needs and your goals.

"When you have decided where to buy, you can make use of free data available on the internet to understand the highest, median and lowest transacted prices to gauge the right entry price point. Once the opportunity arises, you can make a fast and sharp decision," she noted.

Using a terraced house in Bandar Utama as an example, Chan stated that the most recent highest and lowest transacted prices were RM1.2 million and RM1.5 million, respectively.

"[As such] when a unit [in Bandar Utama] is put up for sale at RM1.1 million, you will know that it is the right price and that would be a good opportunity to grab it. However, if you only do your market and price research when the unit is up for sale, you may have just missed the boat."

Know your numbers

Realising a realty dream is possible only when you know your numbers, Chan noted.

"We all wish for a crystal ball that can tell us when it is the 'high' and 'low' to sell and buy, but it is almost impossible. All we can do is to have a rough estimate," she said.

Chan repeatedly emphasised the importance of doing enough research before making a purchase



Real property gains tax (RPGT) rate for disposal of chargeable asset under Part I Schedule 5 RPGT Act

DISPOSAL PERIOD	RPM (%)				RPGT RATE (%)	
	JAN 1, 2010 - DEC 31, 2011	JAN 1, 2012 - DEC 31, 2013	JAN 1, 2014 - DEC 31, 2015	JAN 1, 2016 - DEC 31, 2019	JAN 1, 2020 - DEC 31, 2021	RPGT
Within two years	5	10	15	30	30	30
In the third year	5	5	10	30	30	30
In the fourth year	5	5	10	20	20	20
In the fifth year	5	5	10	15	15	15
In the sixth year and thereafter	5	5	5	0	5	Nil

* Exemption of RPGT payment from the period of Jan 1, 2010 until Dec 31, 2011 via RPGT Order (Exemption) No. 25/2006(PU(A) 486/2006)

** Exemption of RPGT payment from the period of Jan 1, 2012 until Dec 31, 2012 via RPGT Order (Exemption) 2011(PU(A) 444/2011)

*** Exemption of RPGT payment from the period of Jan 1, 2013 until Dec 31, 2019 via RPGT Order (Exemption) 2012(PU(A) 415/2012)



decision. "Always keep track of the [transaction data of the] locality to ensure your property is rented out or sold within the band, but not under it. If you have no idea what the average rental or selling price is, you could be causing yourself some unnecessary losses."

Besides, as much as many [of us] would wish to realise their property ownership dream as early as possible, she cautioned all those present against being financially overstressed.

"As we all know, any investment comes with risks. Please always be on the 'careful' side. If you have decided to buy a piece of property, do ensure that you have a reserve fund of at least six months as a buffer, just in case anything like the MCO [Movement Control Order] recurs. Many owners have had to sell their properties at a low price because they did not have the reserve funds [in place] as a buffer while trying to self-help or refinance during this difficult time," she shared.

Chan also pointed out that there have been many homeownership policies and subsidies initiated by the government to increase the overall homeownership rate in Malaysia. However, those incentives should not be the major reason for making a property investment decision.

"The HOC [Home Ownership Campaign] has ended, but just yesterday (July 15), our prime minister announced a stamp duty exemption for first-time homebuyers. The RPGT [real property gains tax] has also been adjusted, with property sold in the sixth year and beyond not being taxed."

"However, should these subsidies and policies be your main reason to buy? Always ask yourself this question before making an investment decision. These policies and subsidies may be the impetus for you to accelerate your existing property purchase plan. It should not be the reason for you to have a buying plan because your property buying decision should be based on your personal needs and goals," she said.

Value creation

Commenting on the cost of owning a property having increased recently due to hikes in the Overnight Policy Rate (OPR) and inflation rate, Chan reminded the audience that even though the OPR has been raised by 25 basis points, we are still seeing one of the lowest interest rate points in the nation's history.

"The current rate is at one of the lowest points, did you know that? For every 0.25% hike, it only increases RM68 [with regard to mortgage repayment] a month for a RM500,000 loan. It is not a huge amount that is beyond the affordability of many."

She stressed the need to go into details, which in this case means calculating the ringgit and sen before panicking. Nonetheless, Chan did not deny the value of the ringgit is shrinking, hence the need to find a way to create more wealth with money in the pocket.

"Many people are still awaiting the best time to invest in property, hoping that prices will drop soon. Please be aware that we are all in the economic cycle. When the inflation rate is high, all prices increase — land, building materials and labour costs all go up. In these circumstances, why would you think that property would be an exceptional case where the prices would come down?" she asked.

In concluding the session, Chan outlined five key points to consider when making a property purchase decision: location, accessibility, property type, size and price. "More importantly, remember to be specific about what, where and why you want to buy, and how much you can afford."

"Property investment is fantastic, but don't rush into a decision and follow the crowd without first understanding what you really need," Chan advised. ■

Malaysia's overnight policy rate (2019–2022)



MIEA IN THE NEWS : THEEDGE REALTALK



NEWS: RealTalk about the future of real estate

theedgemarkets.com

Catch the Video Summary of the Event

Investing In Volatile Times - How, What, When
President Chan Ai Cheng is at 1.40 minutes into the video

25 July 2022
City & Country

CC4 / CITY & COUNTRY / THEEDGE MALAYSIA 147/21,000

THEEDGE MALAYSIA DAY 11 JUL 2022 / CITY & COUNTRY / CC5

THEEDGE
REALTALK



Navigating a volatile market

BY FRANKIE YING
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The Edge Malaysia RealTalk 2022 was held at One World Hotel in Petaling Jaya, Selangor, on the morning of July 15. This is the 10th edition of the annual forum, previously known as The Edge Investment Forum on Real Estate.

The forum, with the theme "Investing in Volatile Times: How, What, Where?", was attended by 200 participants. Nippon Paint Malaysia was the main partner, with the other partners being Matrix Concepts Holdings Bhd, Gamuda Land and Panasonic.

The Edge Media Group publisher and CEO Derek Ho Kay Tat remarked in his opening address that the property industry had shown gradual signs of recovery over the past 12 months.

"In the current uncertain economic climate, investing in a property is no longer just about the location. It is more crucial to make informed decisions. While there are opportunities, investing is no longer a straight line, and there are risks and returns to navigate. I am confident our line-up of esteemed speakers will be able to guide you on this journey," he said.

Speakers at this year's forum were CHRE (WTTC) chairman Foo Guek Joo, Malaysian Institute of Estate Agents (MIEA) president

Chan Ai Cheng, Knight Frank Malaysia co-ordinator of research and consultancy Amy Wong, JLL Property Services (M) Ltd and country head V Y Lee and global residential agency senior negotiator Chong Shu Ling, and Architects Centre Ltd Bhd accredited architect, building inspector and trainer Anthony Lee.

Foo, in his talk entitled "Looking Ahead: What to Expect in the Next 12 Months", stated that e-commerce would continue to drive demand for warehousing and logistics facilities in the next six to 12 months. The industrial property market has been consistently performing well, giving an annual return of between 7% and 9% from 2017 to 2020, and between 6.5% and 7% in 2021 and 2022.

"All these facilities will be very much in high and mega sized, which is about one million sq ft and above, and will be fully automated. There will also be an expansion of electrical and electronics (E&E) activities that will drive demand for production facilities in Penang and in certain parts of Johor," he said.

As for the residential sector, Foo reckoned that it would be a locally driven market. Prices in certain areas in the secondary market will also see a correction. "However, this question is, will developers increase the price of properties when there are high compliance costs and environmental, social and governance (ESG) elements? I believe devel-

opers will increase property prices slightly but still be able to sell them at very attractive prices by reducing their profit margin."

Speaking on the topic of "Making Ready to Dream a Reality", Chan said the role of a landlord for new investors is to avoid the generic and be specific. Property investment is all about an individual's needs, objectives and reasons for investing in a property. "As such, you should not listen to what others tell you because it differs from one person to another, depending on your life's circumstances."

It is important for buyers to look into the area that they plan to invest in. "For instance, if you want to invest in Bandar Utama, the prices of tenanted houses in the locality are hovering in the region of RM1.2 million to RM1.5 million. This is where you have to study and research what kind of properties are available in the area via property portals, and make use of the previous years' statistics and transaction data to get a better gauge for purchasing the right property," said Chan.

Consequently, there are different risks and returns in the property market; every one has a different appetite. Chan said it was always important to go back to the fundamentals - location, accessibility, property type, size and price.

Meanwhile, Wong talked about the opportunities and risks in investing in properties. There are the ones that come with offices, retail sites and shopping malls all

and current risks include worldwide inflation, the Covid-19 lockdown in China, economic impact from the Russia-Ukraine war and rising construction costs driven by increasing prices of raw materials and labour.

The recent increase of the overnight policy rate to 2.25% is seen as a sort of moderation for the market and should not have an immediate negative impact on the real estate sector, Wong said. Interest rates are subject, however, to economic conditions; as of last week, Malaysia had maintained them for 10 years and subsequently drop them to a record low within seven months, the interest is also possible, she added.

In terms of opportunities in the property market, work-from-home features and flexible layouts are important for future housing trends, Wong said. "We also noted that people have been wanting to purchase larger dwellings, as they needed more space after the lockdown. There is also urban dispersal because of hybrid work models, whereby people have realised that they do not really need to live right next to or near their office anymore because they go to the office only twice or three a week."

Townships outside the main city area have been doing very well. If one opts to live in the city, however, Wong reckoned that mixed-use schemes would continue to thrive. There are the ones that come with offices, retail sites and shopping malls all

in one place, which still make very good investment sense.

Speaking on "Investing in Overseas Projects", Chong and Lee pointed out that the UK and Australia are the countries that are most popular with Malaysian investors.

"Other countries that Malaysians can consider investing in include Portugal, which provides investors with opportunities through the Golden Visa programme, which allows one to live, work and potentially study in 26 EU countries. Lisbon and Porto are the investment hotspots."

"Over in Germany, one does not need to pay tax after holding the property for more than 10 years and the hotspot for property investment are Frankfurt and Berlin. Meanwhile, Tokyo and Osaka are the hotspots to invest in Japan, where taxes are very low and (for additional foreign tax is incurred) when long-termers purchase a property there. There will also be a five-year total guarantee. The Japanese yen is very cheap now, so it will be a good time to consider investing in properties there," said Chong.

According to Lee, the reasons for investing in overseas projects are to provide excellent asset diversification, currency exchange increase returns, children's education accommodation, access to foreign currency financing, access to bigger markets for legacy planning, as a holiday home, and for migration.

Lee's session entitled "Future-Proofing your Investment", he said properties that met the criteria of maintenance, including indoor air quality; cleanliness, monitoring and evaluation of the building; financial sustainability; development value; crisis management and preparedness; as well as community and communications would be well managed.

He noted that when one sees a property development's marketing brochure, common phrases used include the exclusivity of the project, private lifts, multiple awards won and even a wide range of facilities or no service charge for two years.

"But what is the catch? A low-density development means higher service charges, as lower people pay more for all the facilities in a property. But is this practical, maintainable or even financially sustainable?"

"We are not talking about Green Building Index (GBI)-certified buildings or sustainable environment, but whether you will have enough money for the maintenance charges or pay for the sinking fund. This is where it is important to understand the situation and not be things blindly," said Lee.

Meanwhile, Panasonic Corp's C&E (quality air for life) Business Promotion Office managing director Ichiro Suganuma is of the opinion that we are on the road to recovery after two years of lockdown.

"The lockdown measures have restricted what people can spend money on and have changed consumer spending. So, how attractive we can make a product for the public is a key issue."

"At Panasonic, we are emphasising indoor air quality (IAQ) and we are confident that our products will be able to attract customers. IAQ is Panasonic's initiative to create improved air quality for people to live healthier and more comfortably with Panasonic's technologies for IAQ like Nanoe X, we believe we will help solve IAQ issues," said Ichiro.

Nippon Paint project division manager Moo Choo Shyan, meanwhile, noted a gradual improvement in the property industry after the last Movement Control Order was lifted.

"However, the construction industry faces rising material costs, like for cement, steel and iron. All these have a big impact, particularly on small construction companies with low profit margins."

"The adoption of new technologies like the 3D printing will be able to reduce construction time as well as labour issues. Hence, I hope the government will look into the labour issue so that it provides some relief for the construction sector," said Moo.

Affordability remains a major barrier to home ownership, especially after the end of the Home Ownership Campaign last year, said Gamuda Land central marketing and sales department executive director Hwey Tan.

"Gamuda Land has been offering an extensive range of assistance and incentives to help homebuyers, particularly first-time buyers to enter the property market," she added.

The developer believes that demand for properties is still high and based on its market insights, consumers are focusing more on quality-driven townships.

"It is good to hear that the government recently announced a new homeownership campaign, which is a plus point for first-time homeowners to enter the property market. We also see that the affluent market has a preference for sustainable homes and homes that are close to nature. As such, we are working towards building sustainable homes for buyers," Tan said.

Meanwhile, Matrix Concepts Holdings Bhd chief marketing officer Lim Kok Yee said that certain fiscal policies would need to be taken to reap the property market.

"Steering better and sustainable market work hand in hand to address economic

and socioeconomic issues effectively and efficiently, especially the housing glut and the rising cost of raw materials and the shortage of manpower."

"The banking and financial sectors need to redefine certain prerequisites and modify how they can serve their property loan customers better, in order to retain as well as expand their customer base, especially for first-time property buyers," said Lim.

He stressed that Malaysia's second Home (M2H) is a good programme, especially for the higher-end property market, and much needs to be done to ensure it continues.

"Housing is a dream and a goal for many, and much needs to be done to ensure it continues. The introduction of products and offerings must take the lead," stressed Lim.

"Not all is doom and gloom as the government has rolled out the Home Ownership Programme or M2H initiative on the 10th, along with exemption for first-time buyers for property valued at RM400,000 and below."

"Having said that, developers also need to act accordingly to capture the desired market segment during this trying time. The introduction of products and offerings must take the lead," stressed Lim.

Participants gain insight into market. Attending the forum for the first time was Khairul, 36, who told City & Country that, as a first-time homebuyer, he hoped to learn about investing in properties and the factors to consider before buying one.

Two other participants, Siti and Wong, aged 41 and 39 respectively, have attended the forum several times before and wanted to gain a greater understanding of the property market in Malaysia and which ones to buy under uncertain market conditions. Members of the audience also took part in a live poll during the forum, the results of which are published on Page 26.

MIEA RESPONSES TO A LETTER TO THE EDITOR (THESTAR)

Consultant real estate agents or bogus middlemen?

TWO decades ago in Australia, I booked an apartment for my family online: Picked a unit from the photos and prices posted, paid online, signed the house rules sheet and was told where to get the keys. Simple! No middlemen and no unnecessary charges – in fact, I did not even have to meet the owner.

In 2022 in Malaysia, I bought an overpriced small condominium unit in Bandar Sunway, Petaling Jaya. I received the keys months

late but thanks to the unprecedented Covid-19 pandemic, the developer was let off.

Then I was swamped by a deluge of “consultant real estate agents” offering to find renters. Yet many had zero to little knowledge about unit costs, maintenance fees, assessment fees/quit rent borne by owners, etc.

They simply wanted to bring in potential tenants to view the condo – and these young, unrealistic “middlemen” are supposed to be

the sole determinant of rental price and tenancy duration.

Most want to offer a duration of six months or a year, presumably so they can collect easy “middlemen” fees. Some even have the audacity to push their clients’ demands for lower rental along with ridiculous things like type of curtain, water filter, Internet access, etc.

The only people who seem to benefit from this process are these middlemen. When are we

Malaysians going to progress beyond this culture of Ali Baba/middlemen/quick cash earning? It is particularly unnecessary in this time of hardship for owners struggling to keep up mortgage instalments.

There should be more community awareness to help eradicate such dysfunctional procedures/systems.

SOHO SUITE OWNER
Petaling Jaya

25 July 2022.

THE
Star
ONLINE

Who is in control - the owner or agent?

FROM Malaysian Institute of Estate Agents (MIEA)

 The Star / Jul 29

MIEA responded speedily to the above letter to the editor whereby the "SOHO SUITE OWNER Petaling Jaya" have expressed views on 'Agents' that may not have been entirely accurate.

Do click on the link or view the next 2 pages of the bulletin for the reply.

MIEA constantly looks out for the Estate Agency Profession in Malaysia. We must stand united to bring our profession to the next level.

Who is in control – the owner or agent?



LETTERS

Friday, 29 Jul 2022

8:10 PM MYT

WE refer to the letter “Consultant real estate agents or bogus middlemen?” (*The Star*, July 25; online at <https://bit.ly/3OJaZdg>) by SOHO Suite Owner. The Malaysian Institute of Estate Agents (MIEA) understands the plight and shares the frustration of the writer, but it’s also important for property owners to know how to deal with and manage agents in the context of the Malaysia vs Australia model.

**Immediate Release
27 Jul 2022**

WHO IS IN CONTROL, OWNER OR AGENT?

We refer to the Letter to the Editor under the caption entitled "Consultant Real Estate agent or Bogus Middle Man by SOHO Suite Owner.

We feel the plight and the frustration of the SOHO Suite Owner. Nevertheless, it's important for property owners to understand how to deal and manage agents in the context of Malaysia vs the Australian model.

#1 - Real Estate Firms & RENs

In the first instance all sales people called Real Estate Negotiators (RENs) are attached to Real Estate Firms. All RENs have to undergo a Negotiator Certification Course (NCC) before the Regulatory Body, the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia [BOVAEP] issues them with a 'REN Tag' certifying them to be attached to a firm to carry out sales and rental services. Anyone without such tags is unregistered and deemed illegal. Using RENs with Tags will allow any Landlord or Vendor to revert back to the firm on complaints, grievances, malpractice etc. This provides the check and balance to the growth of the profession and protection of the parties concerned. Agents or RENs are never considered as middleman for they represent only one party in a sale or rental, **middle man in this country connotes illegal brokers.**

#2 How does an appointment work

In a rental situation, a landlord is to identify, select and appoint an agent to represent him based on his/her knowledge and understanding of the market, the demand & supply, current rental rates etc. There are also RENs who focus on particular suburbs or locality or certain condos. There are very knowledgeable and experienced, only after such due diligence, you appoint the REN through a real estate firm that you feel can deliver your needs.

Unlike Australia where the "authorisation" is given to only one firm to represent the Seller/Landlord to market his or her property for sale or to let, Malaysians prefer to appoint multiple agents as they think it the best form of finding a tenant or a buyer. This adds to the complexities of working with many RENs. It is our view that only after the "Owner" goes through the process of selecting the REN and his firm is given the 'Exclusive' right to "transact" the property on behalf of the "Owner".

All other agents can work with the Exclusive Agent toward the same end. With this in place, whenever you as the "Owner" receive an enquiry from an agent, this enquiry is then channeled to the exclusive agent to pursue. This will reduce unsolicited calls over time from other agents as they will know of who your exclusive agent is. This will also minimise "price war" situations as your exclusive agent will receive the offers presented and negotiate for a settlement. There will then not be multiple offers or undercutting of prices from a single buyer/tenant via multiple agents.

#3 Tenants Requests

It isn't uncommon for tenants to make many requests prior to renting a unit depending on their needs and wants. Agents are duty bound to present all offers and requests from prospective tenants for the consideration of the Landlord. The Landlord has the sole discretion to decide on the offer, terms and conditions of the rental or sale.

#4 Rental Rates

Rental Rates are not determined by the RENs, they merely advice on what's happening in the market. Rental Rates are set by market forces on a Willing Landlord & Willing Tenant basis, its unique inventory lists and its own terms and conditions. With the availability of data online, we encourage all Landlords to do their own independent research/survey on the current going rental rates of similar properties in your vicinity. You can also ask your REN to provide such data. Only then you discuss and agree with your appointed agent on the rental expectations. Again, the Landlord retains the authority on this.

In conclusion we don't deny there are some RENs who are overzealous with their actions and we don't condone this. MIEA is playing a significant role to protect public interest and to enhance professionalism among its practitioners. While we recognize that RENs are many out there, all are not angels but in the same instance the standard of the profession is upheld by most of the RENs who carry out good work for their clients and that is why the profession is fast growing. The Malaysian public has a role to play in how best agents work and how well they represent their clients by demanding for better service and integrity in their work.

We seek your support to reach out to MIEA via e-mail to complaint@miea.com.my or call at 03-79602577 for complaints or suggestions.

Please note that the practice of Estate Agency comes under an Act of Parliament [ACT 242] and regulated by the Board of Valuers, Appraisers, Estate Agents & Property Managers Malaysia (BOVAEP). Be sure to only engage Registered Estate Agents, Probationary Estate Agents and Certified Real Estate Negotiators (RENS) approved by BOVAEP. The role of an Agent is specified in ACT 242, Rules 1986 and the Malaysian Estate Agency Standards.

----- the end -----

ABOUT MIEA

MIEA is a National body representing real estate practitioners in Malaysia. Established in 1974, it comprises of more than 6,700 registered real estate practitioners as members. As the largest association representing registered real estate practitioners in the country, MIEA empowers practitioners by promoting professionalism, protect public interest and is the leading voice for Malaysian real estate practitioners on matters relating to real estate practices in Malaysia. Real estate practitioners are encouraged to join MIEA to be in the know in the Malaysian real estate industry, as well as enjoy the benefits of being a member. **For further media inquiries please contact:** Mr K. Soma Sundram (email : secretariat@miea.com.my / ceo@miea.com.my or H/P : +6012-213 6236)

Accredited &
Recognized by:



MQA
Agensi Kelayakan Malaysia
Malaysian Qualifications Agency

To support
the cause of
developing
New Agents, MIEA is
offering each registrant a
RM500 grant towards
tuition fee
Terms & Conditions apply*



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Executive Diploma in Real Estate Agency

(MQA/FA8131)

2 Years Course

MODE : Flexi/Face to Face

JUNE/JULY INTAKE

Conducted by :



In collaboration with :



Special Exemption

- # An applicant must be 18 years of age
- # Posses a SPM/MCE, O Level or UEC with not less than 3 subjects passes at credit level
- # Any other qualifications recognized by MQA & BOVAEP

Any applicants who does not meet the above entry requirement can apply through APEL - A

*Terms & Conditions Apply

FEE TOTAL FEES : RM 25,950
APEL C - RM 3,600

For more information call
Pn.Faezah: 03 7960 2577

MIEA IN THE NEWS : SS2 A POPULAR LOCATION



SS2: A popular location for properties, and food!

The SS2 neighbourhood is known for its landed properties, commercial centres and rising housing prices.

Extract from the Article :

According to **MIEA President Elect Tan Kian Aun**, SS2 is one of the oldest, mature and well-known commercial centres in Petaling Jaya, and a haven for foodies. "It is the heart and centre point of Petaling Jaya; within 15 minutes to major shopping complexes such as 1 Utama and Sunway Pyramid, and recreational spots such as Mont Kiara Hills.

"Residents are a short travel distance from almost everything; with easy access to major facilities and amenities such schools, medical centres, entertainment centres and office buildings. It is one of the most desired neighbourhoods and well-maintained townships. Property prices are stable and low vacancy, with high demand in the area."

"The property market here is one of the most resilient. It is not affected much by the pandemic. Rental rate could have taken a minor hit but properties are always in demand. Despite the pandemic, vacancy in the commercial area is very low. Many of them are vacant for only a short period of time. The township is vibrant and basically self-sustaining, with a good mix of population and businesses in the area," Tan highlighted.

What to look out for in SS2?

Tan added that there hasn't been much of a shift in terms of trends here in the past 20 or more years. Most of the properties have been there for many years and the prices of properties here are relatively stable. However, noticeably there are a few upcoming high-rise living in the surrounding neighbourhood. The development of the nearby commercial area, The Hub, has also brought a new living concept into the area.

Tan opined, "The upcoming development are happening surrounding the area, noticeably in Taman Megah, Sea Park, and Section 13. There isn't much development in SS2 itself. The possible potential could come from the commercial centre area where the food court, wet market and park are located. The next big thing will be the PJD Link project which may impact the area. The refurbishment of SStwo Mall may also be another development to look out for."



DIPLOMA IN ESTATE AGENCY TUTORIAL CLASS



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RM 200

CLASSES ON
MON - THURS (8-10PM)

Advantages to enrol the course with MIEA

- E-Notes & E-past year exam papers will be provided
- Experienced & Qualified Lecturers for each subject
- Save time & energy in the comfort of your home
- Q & A for 5 years exam papers
- After Work Learning Flexibility
- Direct interaction with lecturers during class
- Free revision class for each subject

Who Is Who At The Helm Of MIEA (2021-2023)

Name : Sr. Noorzamani Nooradin
Position : MIEA Perak State Chairman
Portfolio : MIEA Perak Branch

Career

- Registered Valuer and Estate Agent Property Manager with Board of Valuers, Appraisers and Estate Agents Malaysia
- Managing Director, Azmi & Co (Perak) Sdn. Bhd. (current)
- Director, Azmi & Co (Penang) Sdn. Bhd. (2015-2022)
- Associate Director Azmi & Co Sdn. Bhd. (2008), a company established since 1978
- Valuation Executive – Joint Azmi & Co Sdn. Bhd. as Valuation Executive since July 1994

Education

- Holds A Bachelor of Survey (Honors) UTM, 1994

Contribution to MIEA

- Perak State Past Chairman 2016-2019
- Member of MIEA since 2015
- Official visit to Pejabat Pengarah JPPH Perak & Majlis Bandaraya Ipoh (MBI)
- Charity Event to Orphans Welfare Association at Ampang, Perak
- Perak Annual Real Estate Karnival (PAREK '17, PAREK '18 and PAREK '19)

Hobbies

- Farming, Hiking, Travelling
- CSR, NGO

Others

- Assessor in High Court Ipoh since 2010
- LADA Langkawi (1993)
- Raine & Horne International Zaki & Partners Sdn Bhd, Alor Setar (1992)
- Member of Diploma Penilaian UTM Hiking Team since 2016
- Member of Perlis Hikers since 2021



Sr. Noorzamani

MIEA PERAK CHAIRMAN



Will our Words and Action Help...

1. Build Teamwork & Camaraderie
2. Add Value in What We Say or Do
3. Create Positive Action
4. Benefit Our Members & the Institute

The MIEA Goodwill Test has been designed to help Real Estate Practitioners to be professional in their words and action.



MARKET UPDATES : PROPERTY GURU



PropertyGuru Malaysia Property Market Report Q2 2022 - Powered by PropertyGuru DataSense

Our newly enhanced report now presents three main indices – the Price Index, Supply Index, and Demand Index – for both the sale and rental market, as well as high-rise...

PropertyGuru Malaysia

PropertyGuru Malaysia Property Market Report Q2 2022

High-Rise: Sale vs Rental



Sale

Sale Price	▼ -0.23% QoQ
Sale Supply	▲ 3.25% QoQ
Sale Demand	▼ -1.14% QoQ

Rental

Rental Price	▲ 0.91% QoQ
Rental Supply	▲ 2.72% QoQ
Rental Demand	▲ 6.08% QoQ

Powered by PropertyGuru DataSense

Share Insights

PropertyGuru

PropertyGuru Malaysia Property Market Report Q2 2022

Landed: Sale vs Rental



Sale

Sale Price	▲ 1.10% QoQ
Sale Supply	▼ -1.54% QoQ
Sale Demand	▼ -1.96% QoQ

Rental

Rental Price	▼ -0.50% QoQ
Rental Supply	▲ 0.68% QoQ
Rental Demand	▼ -0.58% QoQ

Powered by PropertyGuru DataSense

Share Insights

PropertyGuru

Extract from Q2 2022 PG Property Market Report

Conclusion

Despite clear signs of improvements in the market and an expected recovery in the second half of the year, homebuyers continue to be bogged down by factors such as affordability, inability to secure a loan, job security, and overall economic stability.

In the interim, buyers continue to hope for more government initiatives that will result in better financial security during this period. It will take incentives like those offered under the HOC to keep property demand afloat until the economy fully recovers. Without this, developers who are already facing the pressure of rising operational costs will have to be innovative and inventive to revive buyer attention.

Meanwhile, the rental market will likely continue to heat up in the coming months, as a direct result of subdued buyer appetite. This will be driven by the existing desire among home seekers to upgrade their lifestyle and living environment following their experience with pandemic-related restrictions.



INTERESTING READ - Accepting Deposit Without Licence

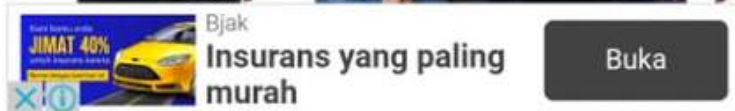


HOME NEWS BERITA CARZILLA OPINIO

CEO, managing director charged with accepting deposits without licence

Bernama - July 1, 2022 12:01 AM

667
Shares



Nasri Abdul Rahim (left) and Wahab S Mohd Mydin were charged at two separate sessions courts with 60 counts of accepting deposits without a valid licence. (Bernama pic)

BUTTERWORTH: A managing director and a chief executive officer of an investment company were charged at two separate sessions courts here with 60 counts of

Extract from Article :

CEO, managing director charged with accepting deposits without licence

Bernama

July 1, 2022 12:01 AM

Before Noor Aini, Nasri faced 19 charges of **accepting deposits without a valid licence** and three charges for committing the offence while abetting Wahab.

Wahab was accused of one count of accepting deposits without a valid licence and 10 counts of abetting Nasri to commit the offence.

The charges were framed under **Section 137 (1) of the Financial Services Act 2013, punishable under Section 137 (2) of the same Act which carries a jail term of up to 10 years or a fine of up to RM50 million or both** if convicted, while the abetting charges were read together with Section 109 of the Penal Code.

<https://www.freemalaysiatoday.com/category/nation/2022/07/01/ceo-managing-director-charged-with-accepting-deposits-without-licence/>



Free Malaysia Today
1 July 2022

Membership Benefits



UP TO 4% DISCOUNT
on selected models
UP TO 7% DISCOUNT
on BMW 7 series



UP TO 6% DISCOUNT
on selected models



PROTON
INSPIRING CONNECTIONS

Discount from RM500 to
RM1,200 depending on
the models



HYUNDAI



3% DISCOUNT
First Unit
5% DISCOUNT
Subsequent Unit(s)



6% DISCOUNT
on selected models
Polo, Vento, Tiguan, Passat.
2% DISCOUNT
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- Basic Health Screening at RM250 (normal rate RM530)
- Dental Services 5% discount
- Nutridos + BP proprietary Products 10% Discount



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valid at Starbucks 3 Two Square.
(Exclusive for MIEA members)

SAMSUNG



Exclusive discounts for members;
• 15%-25% On All Products
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Please note that these privileges are for MIEA members only. As such you need to show proof that you are an active member by showing your **E - Membership card** [this has been sent to you earlier and you need to download it and store on your phone]

Call our hotline for more information about Membership

03 7960 2577

010 425 1158

www.miea.com.my

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2

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3

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Friday, 8 July 2022

President Chan Ai Cheng keeps ties with our partners Janet Loh & Gabriel Andres Mejia Araujo - CSO Real Estate Analytics Pte Ltd- on their 8 Prop - 360 Matterport Service Providers.

8PROP Property Intelligence

Discover your home value with 8PROP Estimate, property analysis,...

8prop.com

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NCC Kota Kinabalu, Sabah



NCC JB, Johor



NCC Kuching, Sarawak

Register Now
WWW.MIEA.COM.MY/NCC

BOVAEP UPDATES : CDP 2023, Mode Of Study

BOVAEP President

CDP 2023 REN TAG RENEWAL

CONGRATULATIONS

YBrs Sr Abdul Razak Bin Yusak

**Director General JPPH
Malaysia And
President
BOVAEP Malaysia**

24 June 2022



**President
& Board of Directors
Malaysian Institute of
Estate Agents**



Yang Di-Pertua:
Sr Abdul Razak bin Yusak
Pendatar:
Sumarni Binti A. Rahman



Home Page: www.lppeh.gov.my

Pegawai Perkhidmatan
Telefon : 03-2288 8815
03-2288 8816
03-2288 8817
Hunting : 03-2287 6666
Fax : 03-2288 8819

NOTIFICATION 19/2022

To : ALL REGISTERED VALUERS, APPRAISERS AND ESTATE AGENTS

Date : 25th July 2022

Re : CDP 4th August 2022 – KUALA LUMPUR

Dear Sir/Madam

RENEWAL OF NEGOTIATORS TAG - TRAINING PROGRAMME FOR THE YEAR OF 2023

The above matter refers.

Please be informed that the next Training Programme to renew your Negotiator's tag is scheduled on Thursday, 4th August 2022 at Grand Nexus, City, No 7, Jalan Kerinchi, Bangsar South, 59200 Kuala Lumpur, Federal Territory of Kuala Lumpur at 8.00 a.m. to 1.00 p.m.

CDP Classes are ongoing organised by BOVAEP for REN Tag Renewal 2023 including the various states. We encourage all RENs to not wait till the last minute and to make plans to attend the CDP classes as early as possible.

Do check the circulars online at :

<https://lppeh.gov.my/WP2016/latest-news/>

NOTIFICATION ON ACADEMIC PROGRAMMES VIA ONLINE DISTANT LEARNING / REMOTE LEARNING/ MICRO CREDENTIALS AS A MODE OF STUDY

DATE : 6 JULY 2022
TO ALL : INSTITUTIONS OF HIGHER LEARNING/PROBATIONARY APPLICANTS

Dear Sir/ Madam,

With reference to the captioned matter, please be informed that the graduates of the above mentioned programmes, are not eligible to register as a Probationary Valuer /Probationary Estate Agent/Probationary Property Manager.

In addition, Online Distant Learning and Remote Learning programmes as a mode of study are not eligible for accreditation by the Board.

Kindly be guided accordingly.

Mode of Study

For those who are pursuing the Executive Diploma Courses, please be sure to check with the Learning Institution to ensure that they are compliant to the requirements of the Board.

BOVAEP UPDATES : Did You Know?

That pursuant to the amendments to the Malaysian Estate Agency Standards in Year 2020, there is now under Standard 2 : Negotiators, a Record of Complaint what will be maintained by the Board and Registrants can add to this record via the BIS.

Extract from BIS

***Select File**

Browse

Termination Date

06/JUL/2022



Remarks

Remarks

Terminate

Cancel

Negotiator REN NO

:

CURRENT SYSTEM RECORD

No	Principal Name	Firm Name	Principal Period	Working Period	Remarks
1			-	-	
2			-	-	
3			-	-	Auto Renewed 2018
4			-	-	
5			-	-	
6			-	-	
7			Until 01-Mar-2022	Until 01-Mar-2022	
8			24-Mar-2022 - Present	24-Mar-2022 - Present	Negotiator changed to new firm

1

Page: 1 of 1 Go Page size: 8 Change

Item 1 to 8 of 8

NEGOTIATOR HISTORY

No	Principal Details	Firm Details	Registered Date	Date Issued	Date Joined Company	Last Updated	Remarks
1							-
2							26-Feb-2015

STATUTORY COMPLIANCE

DCR is issued pursuant to section 8(3)(a) of the AMLA read together with section 143(2) of the Financial Services Act 2013 (FSA).

WHY IS DCR IMPORTANT TO ME AS AN RI?

01



- DCR allows you to **self-assess and understand your firm's compliance** to the AML/CFT requirements. You will also be able to utilise similar information to assess your firm's exposure to ML/TF risk i.e. institutional risk assessment.
- Report card will be issued upon submission of DCR, where **gaps identified are meant to assist you in understanding what/how to improve** your firm's AML/CFT processes.
- No enforcement action will be taken on gaps identified in the DCR. However, enforcement action under the AMLA/FSA can be taken for failure to submit your DCR within the stipulated time.

02



WHO MUST SUBMIT DCR 2022?

DCR 2022 is only applicable to the following sectors:

- Accountants
- Company secretaries
- Registered estate agents
- Lawyers and notaries public
- Dealers in precious metals /stones

Note: Other DNFBP sectors are **NOT** required to submit DCR 2022

WHAT TO PREPARE FOR DCR 2022?

03



- Ensure that your firm has **appointed a Compliance Officer** & **notify BNM** of the appointment through this link: <http://amlcft.bnm.gov.my/co/>
- You may refer to [FAQ on AML/CFT and TFS for DNFBPs and NBFIs](#) on commonly asked questions regarding appointment of Compliance Officer.
- Ensure that you have information of your **Compliance Officer number** that was issued by BNM via your registered email.
- Prepare relevant information as per **DCR 2022 Checklist**.

04



WHEN TO SUBMIT DCR 2022?

Submission will be in 3rd Quarter 2022 through the DCR portal. Please note that you can only access the portal when the submission period starts.

GENERAL REFERENCES:

1. [AML/CFT Microsite](#)
2. [AML/CFT & TFS for DNFBPs & NBFIs Policy Document](#)
3. [AML/CFT Guide](#)
4. [Frequently Asked Questions on AML/CFT and TFS for DNFBPs and NBFIs](#)

For any enquiries on DCR 2022 please email fied@bnm.gov.my

#COMPLYTOPROTECT



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CENTRAL BANK OF MALAYSIA

AML/CFT

ANTI MONEY LAUNDERING & COUNTER
FINANCING OF TERRORISM

Malaysia

<https://amlcft.bnm.gov.my/documents/6312201/7183948/DCR+2022+Infographic+%28July%29.pdf/fe349679-85fd-4b23-ff8a-91712d358df7?t=1657180018759>

Yang Di-Pertuan
Sri Rukun Razak bin Yusoff

Pendeklar:
Sumari Baid A. Rahman



Home Page: www.bnm.gov.my

Pegawai Perkhidmatan
Telefon : 03-2298 8815
03-2298 8816
03-2298 8817
Hunting : 03-2297 8805
Fax : 03-2298 8819

NOTIFICATION

To : ALL REGISTERED ESTATE AGENTS

Date : 19 July 2022

Dear Sir/ Madam

[BNM's AML/CFT NEWSLETTER 04/2022] PREPARATION FOR DCR 2022, FATF REVISION OF R.25 AND AML/CFT COMPLIANCE PROGRAMMES FOR COMPANY SECRETARIES

The Board has received an email from Bank Negara Malaysia with regards to the Bank Negara Malaysia's AML/CFT Newsletter 04/2022 Preparation For DCR 2022, FATF Revision Of R.25 And AML/CFT Compliance Programmes For Company Secretaries.

All information stated has been extracted from BNM's email to the Board.

Bank Negara Malaysia (BNM) wishes to inform that we have issued BNM's AML/CFT Newsletter 04/2022 today. The highlights are as follow:

- Preparation for Data and Compliance Report (DCR) 2022 since 2020, DNFBP and NBF reporting institutions (RI) are required to submit mandatory annual compliance report i.e. DCR which covers important areas of the RI's exposures to ML/TF risks and their AML/CFT compliance level. The DCR is also aimed to assist the RI to self-assess and understand how you have been complying with your obligations, and where you may need additional support or guidance.

DCR 2022 is only applicable to the following sectors:

- Accountants
- Company secretaries
- Dealers in precious metals/ stones
- Lawyers and notaries public
- Registered estate agents
- Other sectors are NOT required to submit DCR 2022

For the DCR 2022, RI are to be ready with:
Appoint your Compliance Officer (CO)
CO number

...2/-

MACC



SURUHANJAYA PENCEGAHAN RASUAH MALAYSIA (SPRM)


Suruhanjaya Pencegahan Rasuah Malaysia (SPRM) adalah sebuah suruhanjaya yang...



On 5 April 2018, the new Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act 2009") was passed which introduces corporate liability on commercial organizations in Malaysia.

The introduction of Section 17A of the MACC Act 2009, which takes effect on 1 June 2020, enables commercial organizations and associated persons to be subjected to legal proceedings should the person associated with the commercial organization commits corruption offences.

Find out more on your compliance requirement as a real estate firm.



Section 17A of the MACC Act 2009: The Introduction of Corporate Liability

By TOMMY WONG and CHEW JIN HENG

Section 17A of the MACC Act 2009: The Introduction of Corporate Liability

mahwengkwaikwai.com / May 20, 2020



Corporate Liability Provision under Section 17A of the MACC Act 2009

ADVOCATES AND SOLICITORS

Speaker: CALANANDA NICOLE THOMAS
Sponsor: TOMMY WONG MD
Moderator: FELICIA TENG

Watch on  YouTube

Provision under Section 17A of the

May 1, 2020 02:00 pm (GMT+8)
mwa.com/mwa

Useful info and youtube video on Section 17A by Mah Weng Kwai - MIEA's Legal Advisor.

Click on the images to link you to the write up and video.

STATUTORY COMPLIANCE



2% WITHHOLDING TAX



Withholding tax on payments to resident individuals must be remitted by end of...

The Inland Revenue Board (LHDN) has announced administrative changes regarding the submission of the 2% tax deduction by companies making payments to...

KUALA LUMPUR (July 9): The Inland Revenue Board (LHDN) has announced administrative changes regarding the submission of the 2% tax deduction by companies making payments to resident individual agents, dealers or distributors (ADDs) effective July 2022.

In a statement on Saturday (July 9), the agency said payees are required to make a cumulative 2% tax deduction on payments to ADDs according to the month.

LHDN also said the amount deducted should be remitted to the director-general of LHDN latest by the last day of the following month. The 2% withholding tax for 2022 applies to ADDs which have received more than RM100,000 in monetary and/or non-monetary form in 2021 from the company making the payments.

LHDN said the company making the payments must submit Form CP107D — Pin 2/2022 in PDF form and Appendix CP107D(2) in Excel format via email to the payment centres before making the payments.

This email submission is compulsory for payments via payment counters or post.

Form CP107D — Pin 2/2022 and Appendix CP107D(2) can be accessed and downloaded from the official HASiL portal via the link here.

Any query or feedback to LHDN can be submitted through the HASiL Care Line at 03-8911 1000/603-8911 1100 (overseas), HASiL Live Chat and the feedback form at LHDN's official portal via the link here.

1. Complete Lampiran_CP107D_1 & Borang CP107D
2. Issue cheque to LHDN for the Withholding Tax
3. Visit LHDN office to submit original copy and cheque payment
4. LHDN will issue payment receipt on the spot

STATUTORY COMPLIANCE AMENDMENT TO EMPLOYMENT ACT



Minister: Amendments to Employment Act to take effect on Sept 1

Workers in Sabah, S'wak want labour ordinances to

EXTRACT from the Article :

Key amendments of the Employment Act

The following is a summary of some of the major amendments to the Act:

1. Maternity leave extension from 60 to 98 days.
2. Restrictions on dismissing pregnant employees
The amended Act prohibits companies from firing a worker who is pregnant or who has a pregnancy-related sickness unless the worker engaged in misconduct, willfully violated a condition of the employment contract, or the company has ceased its operations.
3. The implementation of paternity leave of seven days
4. Sexual harassment notice
Employers are obligated to prominently display a notice to raise awareness of sexual harassment in the workplace.

When the amendments take effect, the maximum weekly hours of work demanded of Malaysian employees would be reduced from 48 to 45.



Employees can apply for flexible work arrangements- Awang Hashim

Awang Hashim, flexible working arrangements,

EXTRACT from the Article :

Key amendments of the Employment Act

Employees can soon apply for Flexible Working Arrangements (FWA) with their respective employers under a new amendment to the Employment Act 1955. The amendment was passed by both houses of Parliament back in March, received royal assent in April, and will go into force on 1 September to give workers an official avenue to apply for FWA.

**Will this
affect your
business?**
FIND OUT MORE

STATUTORY COMPLIANCE

MYSST

SERVICE TYPE CODE	TAXABLE SERVICE PROVIDER	SERVICE PROVIDER	TAXABLE SERVICES
9907.01.0670	Advocate & solicitor, Syarie Lawyer	Advocates, solicitors and syarie lawyers	Legal services and other charges in connection to such services
9907.02.0669	Public Accountant	Public Accountant	Accounting, auditing, book keeping, consultancy or other professional services and other charges in connection to such services
9907.03.0673	Licensed/registered Surveyor, appraisers & estate agents	Licensed/registered Surveyor, appraisers & estate agents	Surveying services including valuation, appraisal, estate agency or professional consultancy services and other charges in connection to such services

<https://mysst.customs.gov.my/RegisterBusiness>

Services Tax

Group G

The services provided by the service provider from Group G excludes the said services if provided in connection with:

goods or land outside Malaysia or where the subject matter relates to a country outside Malaysia; or

any statutory fees paid to the government or statutory body

Rate of tax

Fixed at a rate of 6%.

- Determination of Turnover
 - Mandatory
 - Any person providing taxable services is liable to be registered if –
 - in the case the total amount of taxable services is prescribed, the total amount of taxable services provided by him in 12 months exceed threshold and the liability to be registered is at the following time whichever is the earlier:

- Historical Method;
 - The total value of taxable goods in that month and the 11 months immediately preceding the month;
- Future Method;
 - The total value of taxable goods in that month and the 11 months immediately succeeding the month.
 - In the case no amount of taxable services is prescribed, the liability to be registered is on the date of the commencement of the business.

Threshold RM500,000

**MANDATORY
REGISTRATION**

MySST
SALES & SERVICE TAX

STATUTORY COMPLIANCE

HRDF Registration Now Compulsory* For Firms



Employers FAQ

Our vision to drive the economic transformation of Malaysia through the country's most valued asset – its people – defines our purpose at work, every single day.

HRD Corp /



Who is eligible to register with HRDF?

From 1 March 2021, access to HRDF is expanded to all industries. Firms with 10 or more local employees are obligated to register, while firms with 5 to 9 local employees have the option to register.

Any employer who is required to register but has not registered with HRDF could be fined up to RM10,000 and/or face imprisonment of up to a year.

Important Note: Employers under the newly-included industries were originally given an exemption from HRDF levy for 3 months from 1 March to 31 May 2021. The exemption was then extended until Jan 2022 (no levy due for June to Dec 2021 payrolls).

How is the HRDF levy calculated?

HRDF levy for each Malaysian employee =
 $\text{HRDF Levy\%} \times (\text{Basic Salary} + \text{Fixed Allowances})$

Source :

<https://help.payrollpanda.my/>



Do check out <https://hrdcorp.gov.my/> for more information on requirements, registration and FAQs.

STATUTORY COMPLIANCE

SELF-EMPLOYMENT SOCIAL SECURITY SCHEME



SELF-EMPLOYMENT SOCIAL SECURITY SCHEME

BACKGROUND

The Self-Employment Social Security Scheme was introduced to provide protection for individuals who are self-employed under the provisions of the Self-Employment Social Security Act 2017.

In the beginning, this scheme is compulsory for the self-employed in the **Passenger Transportation Sector** which are taxi, e-hailing and bus drivers under the provisions of the Self-Employment Social Security Act 2017, which took effect on 1 June 2017.

Effective from 1 January 2020, the scheme is extended to 19 other sectors as follows:

- Good and Food Transport
- Agriculture
- Livestock
- Forestry
- Fisheries
- Food
- Manufacturing
- Construction
- Hawkers
- Accommodation Premises
- Online Business
- Information Technology
- Data processing
- Agents
- Professional Services
- Support Services
- Household Services
- Arts
- Beauty and Healthcare

SCHEDULE OF CONTRIBUTION

The contribution is based on options of insurable earnings:

Plan	Selected Insured Monthly Earnings	Contribution Payment Per Month	Contribution Payment Per Year
1	RM1,050	RM13.10	RM157.20
2	RM1,550	RM19.40	RM232.80
3	RM2,950	RM36.90	RM442.80
4	RM3,950	RM49.40	RM592.80



SELF-EMPLOYMENT SOCIAL SECURITY SCHEME BENEFITS

BENEFITS UNDER THE SCHEME :

- Medical Benefit
- Temporary Disablement Benefit
- Permanent Disablement Benefit
- Constant Attendance Allowance
- Dependants' Benefit
- Funeral Benefit
- Education Benefit
- Facilities for Physical or Vocational Rehabilitation

BENEFITS



**CLICK Here
To Find Out More**

<https://www.perkeso.gov.my/uncategorised/51-social-security-protection/818-self-employment-social-security-scheme.html>

MEMBERSHIP UPDATES

Wednesday, 29 June 2022

MIEA President Chan Ai Cheng, Secretary General Evon Heng,, Membership Benefits Committee Raymond, CEO K Soma Sundram & Secretariat Mikeal visited iRealty team at IQI Realty at their Putrajaya office.

President Chan Ai Cheng took to floor to share on the property market, Sec Gen Evon shared on the membership followed by CEO K Soma Sundram on the objectives of MIEA.

It was a great time of fellowship.

Special thanks to Muhazrol Muhammad, Yanie Johan, Erman, Taib and Jamilah (Amy) for being fantastic host to us during the visit.

Uphold the integrity of the profession always and keep shining!



MEMBERSHIP UPDATES



Tuesday, 12 July 2022

MIEA President Chan Ai Cheng, President Elect Tan Kian Aun, REN Network Chairman David Tan, REN Network Committee Juliana Teh and Secretariat Mikeal visited Polygon Properties at their HQ and shared with them what MIEA stand for and our objectives.



Special thanks to Derek Soh and CJ Hah for their warm hospitality and for promoting MIEA membership amongst their RENs.

Truly a fascinating office filled with dynamism.

Wishing you the best in your real estate journey!



UPCOMING EVENTS : BOWLING CHAMPIONSHIP



Calling Bowling Lovers!! Let's roll on over & join us!!

MIEA Annual Bowling Championship 2022

Who will win it?

Date : 11 August 2022

Time : 5-8pm (3 hours)

Theme : Kemerdekaan

Location : Wangsa Bowl @
IOI City Mall Putrajaya

Participation:

Limited to 20 teams only! 4 pax per team. Maximum 2 Teams per Agency.

Participation fee: rm240 for a team of 4 pax.

Trophies:

- 1 Top 3 highest score Team
- 2 Top 3 highest score Male
- 3 Top 3 highest score Female

Tournament Format and Conditions

1. This competition is an Inter-Agency Real Estate Competition. Limited to 20 Teams only. Each Agency can send a maximum of 2 teams only (1 Team of Men & 1 Team of Female)
2. The competition will be conducted in groups of either Men or Women comprising FOUR (4) participants in one group.
3. All Players MUST be registered under BOVEAP. The REA, PEA, REN Tag must be brought together during the competition day
4. Each player MUST bring/wear his/her own socks. A charge of RM4 for a pair of socks if the participant does not bring his own socks.
5. If any team withdraws after registration, the registration fee is calculated scorched.
6. Participation fee can be paid to MIEA account on or before 31 July 2022 of RM240/ Team ()

This Event Is Organised By
MIEA Membership, Membership Benefits & REN Network Committee

MIEA TOASTMASTERS

MIEA TOASTMASTERS CLUB

" Build a Better You! "



MIEA TOASTMASTERS CLUB
2022 - 2023



EXECUTIVE COMMITTEE



CLUB PRESIDENT
JERICHO LO



VICE PRESIDENT EDUCATION
JULIANA TEH BENG CHOO



VICE PRESIDENT MEMBERSHIP
ENZHIL CHELVAM A/L MANIMUTHU



VICE PRESIDENT PUBLIC RELATIONS
CAROL YONG CHING MEI



SECRETARY
EVON HENG YEE BOON



TREASURER
ANGELINE TEE BEE HUEI



SERGEANT-AT-ARMS
EASON TEE YEN CHING



IMMEDIATE PAST PRESIDENT
SUE DING, OTM

COME JOIN US!

to learn how
MIEA Toastmasters
can help improve your
public speaking and
build leadership skills.

DATE : 12th July 2022

TIME : 11:00am

VENUE : Polygon
Properties HQ

ADDRESS :

Old Klang Road, Pearl
Point Shopping Mall,
4.01 & 4.02, 4th Floor,
5th Mile, 58000
Kuala Lumpur

Register and reserve your slot for **FREE!**

For more information, please contact:

PRESIDENT JERICHO LO @ H/P No. 012-288 7879

VPE JULIANA TEH @ H/P No. 016-331 8080

VPM CHELVAM @ H/P No. 012-502 0137



Club Mission

We provide a supportive and positive learning experience in which members are empowered to develop communication and leadership skills, resulting in greater self-confidence and personal growth.

Club Number:

05617879, 102, Area C02

Charter Date:

Jun. 30, 2016

Meeting Times:

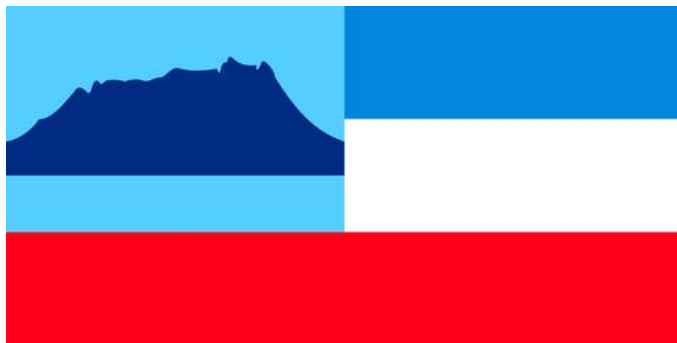
3rd Mondays 07:30PM

MIEA Toastmasters Celebrated their 100th Meeting this July 2022! Congratulations to the Past & Present Presidents of MIEA Toastmasters, Mentors, Mantees, all MIEA Toastmasters and friends who supported the club.



MIEA SABAH - PR CAMPAIGN

MIEA Sabah continues their PR campaign in July to introduce the committee of MIEA Sabah Branch to Real Estate Practitioners as well as members of the public through their FB Page.





Malaysian Institute of Estate Agents Immediate Past Chairman

How long have you been in the industry?
I have been in the property Industry for about 30 years plus

What milestone/achievement are you the most proud of during your career?
Real Estate Industry is growing to be more competitive and challenging in Malaysia. We need Practitioners that thrive in this challenging market. In any market, there will always be people who make money, but in real estate market, there are people looking for home.
Brian Buffini, a real estate coach shared that "Real Estate is the purest form of entrepreneurship". I hope to see more younger generation rise up and show true commitments in their career. And MIEA will always strive to be the platform to upkeep their professionalism.

Words of encouragement to everyone?
As for development in KK, we hope to see the market grow in resilience as we learn from the pandemic; where more innovative marketing strategies take place as we move on adapting the new norm. We hope the real estate market in KK will be more rational in its sustainable growth for a long period rather than a sudden appreciation.



Mary Yu
REGISTERED ESTATE AGENT
E-1778
MIEA OM 723
Principal of Marico Realty - since 2003
Immediate Past Chairman of MIEA Sabah Branch - 2019 ~ 2021



Malaysian Institute of Estate Agents Branch Secretary

How long have you been in the industry?
I have been in the industry for 8 years, and am still learning something new every day.

What milestone/achievement are you the most proud of during your career?
2 occasions to be exact. The first was when I graduated from the Executive Diploma in Real Estate in KL, it was no easy feat as I was flying every week to KL to attend classes. Secondly, when my firm won the MIEA State Real Estate Agency of the Year for the 5th consecutive times

Words of encouragement to everyone?
Everyone's journey is different. With the right platform in terms of support from your firm, association and mindset, it is only a matter of time to achieve success.



Fiona Wong
PROBATIONARY
ESTATE AGENT
PEA 2484
Property Hub Sabah
Member of MIEA - since 2015
Secretary of MIEA Sabah Branch - 2021 ~ 2023



Malaysian Institute of Estate Agents Branch Treasurer

How long have you been in the industry?
It has been 12 eventful years.

What milestone/achievement are you the most proud of during your career?
Inspiring new & younger generations in the Real Estate industry

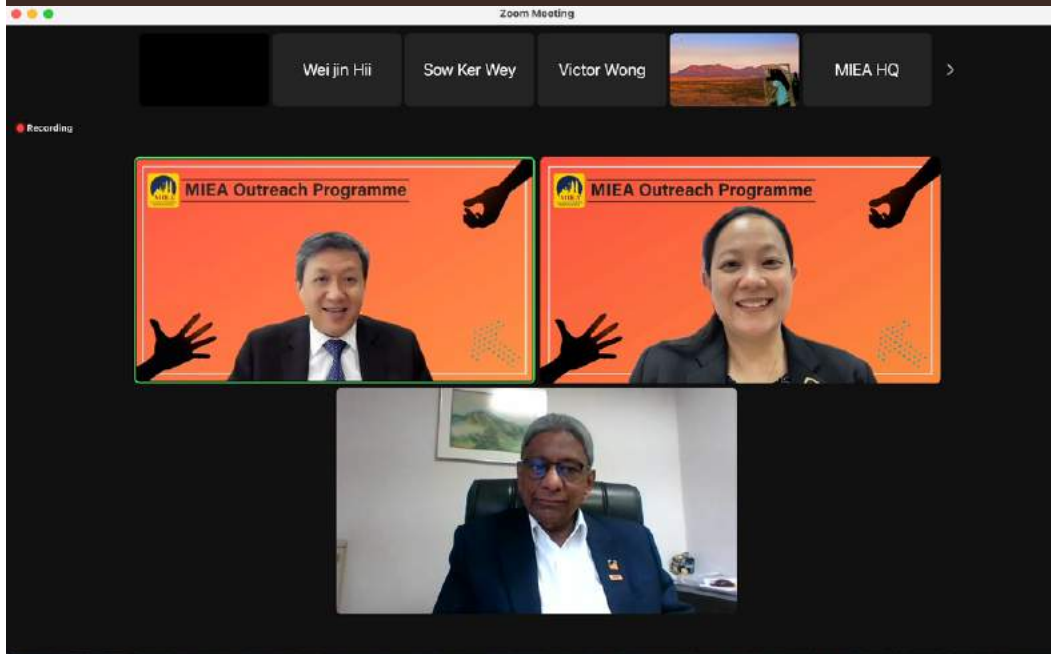
Words of encouragement to everyone?
Failure is not the opposite of success. It is a part of success.



Sr Stephennie Wong
V1180, E2780, PM1624
Manager of Rahim & Co International Sdn. Bhd.
Registered Valuer, Registered Estate Agent & Registered Property Manager - since 2018
NCC Speaker
Let's Talk Real Estate Speaker

More to come

MIEA PUBLIC OUTREACH FORUM : MIEA SARAWAK



This is the 6th in the Series of MIEA Public Outreach organised since July 2021. This programme provides a platform for members of the public to find out more about estate agency, to understand the workings of estate agents and to have their queries on their transactions addressed.



Zoom Event Register Here

19 JULY 2022 (TUESDAY) 3PM

PUBLIC OUTREACH FORUM

The public at large are invited to join us



NIXON PAUL
PANELIST
PAST PRESIDENT OF MIEA



ROBERT TING
MODERATOR
EAPC CHAIRMAN
MIEA SARAWAK



CHAN AI CHENG
PANELIST
PRESIDENT OF MIEA

The objective of this OUTREACH is to enhance public participation & engagement on real estate issues & challenges faced. The forum will address these concerns by providing education, understanding and solutions through internal and external interventions which will ultimately support the sustainability of the real estate practice standards and the service delivery of agents to the Malaysian public.

You can email us at secretariat@miea.com.my in advance of any questions you would like to raise for us to address on that day.

We hope to bridge any gaps in communication and at the same time share what MIEA stands for.

The gist of the discussion were on property investment tips, property scams, foreigners restriction to purchase in Malaysia and others.

Special thanks to **MIEA Sarawak** for organising this event and for the panelist President Chan Ai Cheng and Past President Nixon Paul moderated by Sr Robert Ting

Past Forums



NATIONAL CONSUMER ACTION COUNCIL (NCAC)



Members of MTPN visited MIEA on 1 June 2022



President Chan Ai Cheng and President Elect Tan Kian Aun visits MTPN on 15 July 2022

MIEA will be exploring ways to collaborate with NCAC (MTPN) on protecting consumers against unregistered persons in real estate practice. Firstly by way of a joint Consumer Complaints Management System where MIEA can tap on the resources of NCAC/MTPN.

More updates to follow.



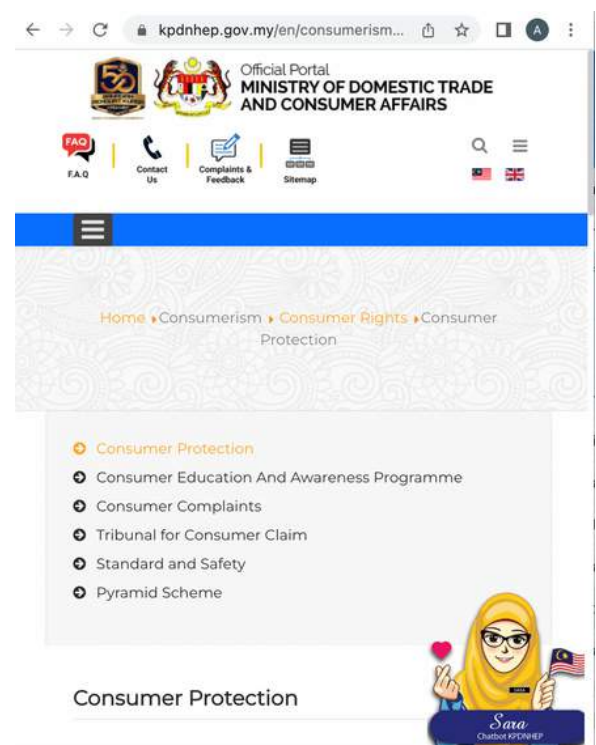
**MAJLIS
TINDAKAN
PENGUNA
NEGARA
NATIONAL
CONSUMER
ACTION
COUNCIL**

Visi MTPN

Mengkaji, menyelidik, mengoptimumkan dasar dasar dan undang-undang kepentingan pengguna dan peniaga.

Misi MTPN

Meningkatkan kesejahteraan dan mengukuhkan ekonomi pengguna, peniaga dan masyarakat dengan menggalakkan kecemerlangan dalam program pendidikan kepenggunaan dan perdagangan.



SEE YOU AT

NATIONAL REAL ESTATE AWARDS

20 AUGUST 2022, SATURDAY

LE MÉRIDIEN PETALING JAYA

5.30 PM



2022

Reserve Your Table

N A T I O N A L R E A L E S T A T E A W A R D S

Saturday | 20 August 2022 | 0530PM

Le Méridien Petaling Jaya

The MIEA National Real Estate Awards is an established annual awards Program to recognize the top achievement of Real Estate practitioners in Malaysia. Since its inaugural debut in 2009, it has grown to be the nation's highest and most recognized Real Estate awards, a symbol of achievement, recognition and success.

The award recognizes the contribution of Real Estate Agents, Probationary Estate Agents, Real Estate Negotiators and leaders in Real Estate for their hard work, dedication, relentless effort and contribution to the advancement of Real Estate practice. The award covers every spectrum of the practice from Sales & Rental of Residential, Commercial and Industrial Properties and land transactions.

— **TABLE** —
10 PAX PER TABLE

GOLD	RM3,500
STANDARD	RM2,750
INDIVIDUAL SEAT	RM275



Presented By



EVENTS@MIEA.COM.MY
+603 7960 2577



MIEA National Real Estate Awards is now the leader & most significant award presented to Real Estate Agents, Real Estate Firms, Probationary Estate Agents / Valuers and Real Estate Negotiators annually. Since the Awards inaugural debut in 2009 it has grown to be nationally recognized by all real estate stakeholders including the Ministry of Finance and the Board of Valuers, Appraisers, Estate Agents and Property Managers.

The award recognises the measure of success and pinnacle of achievement of Real Estate Firms, Real Estate Agents, Probationary Estate Agents / Valuers and Real Estate Negotiators as a statement of their contribution to the industry as a whole, and the fraternity in particular.

It is an undeniable fact that the winners have achieved wide recognition through the Awards from press coverage to National recognition. Business opportunities have grown, networking has widened, recruitment for RENs is easier, public confidence have become stronger, internationally recognized and respected among the practitioners.

In this respect we are producing the award recipient's commemorative handbook for the gala dinner. Your support in this endeavour will go a long way towards the success of this event. Thanking you in advance.

**Malaysian Institute of Estate Agents
(MIEA)**

Unit C-27-05, Dataran 3 Dua, No. 2,
Jalan 19/1, 46300 Petaling Jaya, Selangor
Darul Ehsan

Call/WhatsApp: 60379602577



Presented By

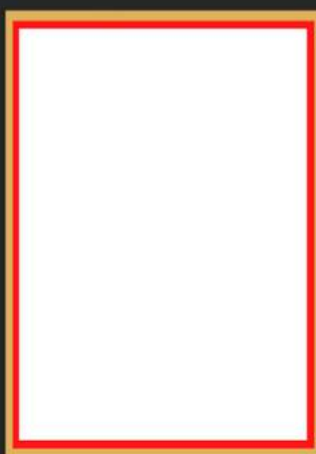


National Real Estate Awards

20 August 2022

TECHNICAL DETAILS:

Trim Size:	21 x 29.7cm
Bleed Size:	21.5 x 30.2cm
Text Area:	20 x 28cm
Color:	4 Color (CMYK)
Material Deadline:	15 July 2022



Size Guide

	Bleed Zone
	Trim Zone
	Text Zone

Media Requirements

PDF files prepared for commercial printing (all fonts embedded CMYK objects key lines or crop marks). Application files (AI, PSD, CDR, DOC, etc.) should be converted to PDF before submission. Bit mapped files (JPG, TIF, etc. at 300 dpi and CMYK) will be accepted, but advertiser assumes responsibility for final appearance.



Flexibility to save more with UOB Mortgage

Stretch or shrink your mortgage tenure and save on interest payments – you decide. Enjoy the flexible weekly, fortnightly or monthly repayments to give you full control over:

- how much interest you want to save
- how fast you want to fully settle your mortgage



SCAN ME

Use our award-winning UOB Intelligent Mortgage calculator to estimate your monthly mortgage repayments with interest payment savings and loan tenure reduction.



RIGHT BY YOU

