



A Publication of the Malaysian Institute of Estate Agents

D'REAM

Real Estate Agents Malaysia

FOR INTERNAL CIRCULATION TO MEMBERS ONLY



Message from The President

Fellow Practitioners,

Warm greetings from the brand new Council of Management of MIEA.

The AGM that was held on the 28th of April 2013 saw a mixture of new and familiar faces elected into the Council of Management. I must take this opportunity to thank everyone for having confidence in me to lead the Institute for the next two years as your President.

I do realise that it is a daunting task, taking on the Presidency after the phenomenal success of IPP Nixon Paul. Those are indeed large shoes to fill. In response to the confidence shown in me, I will endeavour to bring the Institute to greater heights.

Our aim is simple. We want to be able to be of service to our members while at the same time bring greater value and respect to our profession.

Over the years, MIEA has grown from a small outfit into what it is today. This did not happen by chance. It was due to the hard work and dedication shown by the previous Councils of Management over the years.

Today we have become a respected organization that is able to stand shoulder to shoulder with our peers in the property industry. We are active contributors to FIABCI and REHDA and have forged a wonderful working relationship with RISM and REPS. Our relationship with the Board has never been better and we continue to strive hard to improve our already sterling track record.

Each President has his or her favourite project. Last year IPP Nixon introduced MASPEX, the Malaysian Secondary Property Exhibition. We were initially apprehensive about this project, having never done something similar before. We went ahead with it nevertheless, and what a phenomenal success it turned out to be.

Our sponsor, Maybank, was truly pleased with the success of MASPEX and have indicated their interest to be our partners in organizing MASPEX in multiple venues outside of the Klang Valley. MIEA has responded and is in the midst of putting together MASPEX Penang, which is expected to be in September.

As we gear up towards our Annual Dinner and Awards Night, it is my hope that more participants will compete for the National Real Estate Awards this year. Last year saw a total of 20 competitors. I am hopeful that this will increase by at least 50%.

I thank all of you for allowing me and the Council of Management to be of service to you for the next two years. I take this opportunity to welcome two new faces into the Council namely Monica Chuah and Amanda Goh, who will play their role as Hon. Secretary General and IT Chairman respectively.

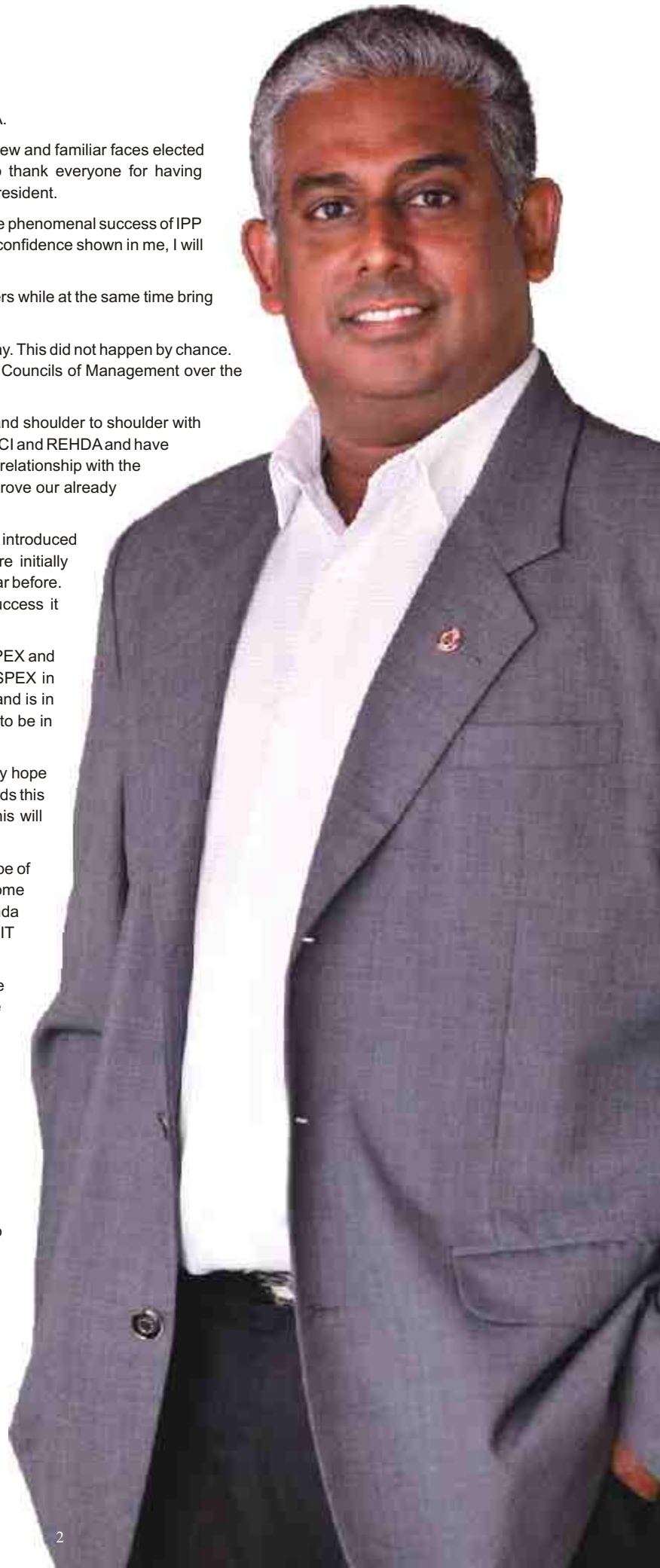
The position of Hon. Secretary General has been vacant for more than four years now and as such, the presence of Monica in this role is a much welcomed relief. We look forward to both these new Councillors as well as the rest of the team to strive hard to bring MIEA to greater heights. We still have several vacancies in the Council and welcome volunteers from amongst the members to fill them. At the state level, there has also been a changing of guards in Penang, with Mark Saw taking over from Danny Ooi and in Sabah, with Victor Wong taking the reins of leadership from Stephen Wong.

As per the decision taken at the AGM, we have written to the Perak Branch leadership asking them to cease operations. This is the inaugural bulletin under my leadership and we will endeavour to produce an issue every quarter. I hope you enjoy the magazine as much as we enjoyed putting it together for you.

Best Regards



Siva Shanker
President 2013/2015





The Malaysian Institute of Estate Agents

The Malaysian Institute of Estate Agents (MIEA) is a recognised body representing all Registered Estate Agents in the country.

The Institute Theme

“ **UNITED RELEVANT PROGRESSIVE** ”

The Estate Agents' biggest and single most challenge is to be united. Unity is the binding factor that will allow us to have one voice, one common goal and one vision. Estate Agents must take pride and take ownership of the practice by working together for the common goal of the profession. As the old adage says, "Unity is strength, and strength is mighty". The call is for the leadership, the council, the members and the negotiators to work in unison and in unity to tackle the daily issues we face.

The Institute must be relevant to the members by meeting their expectations. The programmes, activities will all be aligned towards this goal. By the same token members must also be relevant to the institute by participating in the committees, programmes and to give ideas & feedback.

When one is united there is peace & harmony, and when there is relevance there is respect. When this is achieved there will be progress. When we progress there is growth, growth leads to betterment of our business and our lives and as a result we achieve recognition, respect and success. Only then can we bring change to the industry and be a dynamic Institute.

Guide For Contributors

Articles to be considered for publication are required to adhere to the following guidelines.

Submission of Manuscripts

Manuscripts must be submitted in English. Authors must provide original, unpublished work not under consideration for publication elsewhere. A copy of the manuscript together with original figures and tables must be submitted to the Editorial Board. Manuscripts, figures, tables and disks will not be returned to the author.

All illustrations, figures or tables in the article must be captioned, in clear black and white and ready for reproduction. Illustrations such as maps, pictures, etc must be submitted with a copy of the original photographs and clearly marked and captioned for clear reproduction.

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EDITOR'S NOTE

By Theresa Augustine
theresa@miea.com.my

A very warm welcome from MIEA!

Since our AGM, in April we have assembled a new team of Councillors to serve members of MIEA and may I add, it is purely voluntary work. Please do get to know your Councillors in the pages within and how they serve you and members of the public.

We bid our former President Mr. Nixon Paul farewell and we thank him for his tireless work in MIEA when he held office as President. We welcome Mr. Siva Shanker on board as our new President of MIEA. Mr. Nixon Paul is a very hard act to follow, and we are certainly delighted someone with Mr. Siva's caliber will be in place to carry on the good work. We wish him 'good luck' and 'good health' as you need both these qualities to steer the MIEA ship! And as for me, I've been given the privilege as Chief Editor of the D'ream Bulletin for a second term.

MIEA has lined up a few exciting talks. Updates and events are in the bulletin. We welcome fresh ideas and even articles that maybe of interest to you. You can drop me an email at theresa@miea.com.my and we will review your suggestions.

We at MIEA, hope to bring about changes to better the real estate industry via talks, negotiator courses, our website, the portal and by being a body you can connect, with regards to this profession.

We would like to express our gratitude and thankfulness to all who have supported us.

Once again, we wish you every success and hope for your continued support in our journey of bringing the real estate industry to angreater heights.

Theresa Augustine
Councillor and Editor in Chief

OBJECTIVES OF THE INSTITUTE

- To unite those engaged in the Estate Agency Practice for the purpose of extending beneficial influence on the profession and related interests.
- To promote and maintain a high standard of conduct amongst members in accordance with the Code of Ethics of the Institute.
- To improve the technical and general knowledge of persons engaged in the profession.
- To develop and foster and maintain relations between members of the institute and to provide a platform for the networking and exchanging of ideas and opinions amongst practitioners.
- To provide for the upholding of the honour, reputation and status of members.
- To provide for the training, education, examination of persons practicing or intending to practice as estate agents, or who are otherwise employed or engaged in the profession.
- To represent members in discussion and dialogues with other trade/industry bodies and Government agencies.
- To safeguard and protect the interest of the general public against fraud by practitioners or illegal agents.
- To elevate and encourage the maintenance of a high level or professionalism amongst practitioners.



UNITEDRELEVANTPROGRESSIVE

The Council of Management 2013 - 2014



Siva Shanker
President



Erick Y.T. Kho
Deputy President



Monica Chuah
Honorary Secretary



Judy Chen
Honorary Treasurer



Nixon Paul
Immediate Past President



Kayte Teh
Vice President



Lim Boon Ping
Vice President



Eric Lim
Councillor
Board Member



Alex J. Gomez
Councillor
Board Member



Theresa Augustine
Councillor



Judith Ng
Councillor



Amanda Goh
Councillor



Mark Saw
State Chairman
Penang



Loo Kung Hoe
State Chairman
Johor



Victor Wong
State Chairman
Sabah



Aubrey Chan
State Chairman
Sarawak

UNITED, RELEVANT, PROGRESSIVE



Front Row (Seated L-R)
Monica Chuah, Erick Y.T Kho, Siva Shanker, Nixon Paul, Judy Chen, Kayte Teh
Back Row (Standing L-R)
Lim Boon Ping, Amanda Goh, Eric Lim, Mark Saw, Judith, Loo Kung Hoe, Theresa

Councillors Profile



Mr. Siva Shanker, President
CEO, Agency - PPC International Sdn. Bhd

Mr. Siva Shanker is a Registered Estate Agent with the Board of Valuers, Appraisers & Estate Agents Malaysia. He has more than 25 years of experience in the property industry, having worked in both large international property consultancies as well as small local outfits. He started his career in 1982 with Gupta & Co, working as a Valuation Assistant. The 5 years he spent in valuations have given him an in depth grasp of the technical aspects of the industry. Siva then moved on to do agency work with Knight Frank Ballieu. In 1995, Siva accepted a role as Agency Manager with Azmit & Co. After several senior roles in Jones Lang Wootton and PPC International, Siva formed his own Real Estate firm, Linear Estates. Linear Estates was in operations from 2004 to 2010. In light of the inevitable liberalization of the service sector, Siva accepted an invitation to join PPC International as Agency Partner. Linear Estates was then officially merged with the bigger entity of PPC International. Siva has been an active member of MIEA and has always been supportive of the Institute. He served as Councillor for 2 years under the leadership of President Sorna Sundaram. He was the Convention Chairman for MAREC 08. In fact, he was the one who first coined the term "MAREC", which has now become a strong brand name for the Annual Convention.

Siva is currently the Deputy President of the Malaysian Institute of Estate Agents and has been instrumental in some of its high achievement in the last 2 years. Some of his greatest achievements in MIEA include being Convention Chairman for a record second time for MAREC 2011 and also being the Awards Chairman for the MIEA for the National Real Estate Awards consecutively for the years 2011 and 2012.



Erick Y.T Kho, Deputy President
Chairman, Professional Practice Committee
Chairman, National Real Estate Award Committee



Monica Cheah, Honorary Secretary General

To continuously find ways to improve the administration of the secretariat and formalize rules and policies if required.



Kayte Teh, Vice President
Business Development & Organizing
Chairman of MASPEX 2014

MIEA plans to source for potential business opportunities and benefits to the membership. As Organizing Chairman of MASPEX, plans are on the way to conduct the Secondary property exhibitions in our State branches as well as the MASPEX 2014 in Kuala Lumpur.



Alex J Gomez
Board Member and Councillor,
Member of the Board of Valuers,
Appraisers and Estate Agents Malaysia.

To continue my work in the various committees - Exam Registration s (ERC), Continuous Professional Development (CPD), Complaints Investigating Committee (CIC) Estate Agency Practice (EAPC) and Complaints Management Committee (CMVC)



Amanda Goh
Chairman ICT/MLS

To ensure that the MIEA website provides timely information to members of the public and greater branding on the other social networking sites. To adopt and embrace new technology to meet MIEA's objectives of promoting professionalism in the real estate agency industry



Judy Chen
Honorary Treasurer

As the treasurer, will try to improve the flow-charts of payments and claims so as to ensure that there is better procedures of payments and claims for MIEA and the chairman for every portfolio and project will be more careful and responsible in payments.

For the start, will try form a Board of Trustees to ensure that our Fixed Deposits will be well maintained and to minimise any misuse of funds.

Education & Training Chairman

As the Chairman for Education & Training, I will try to organise REPs, Public and CPD seminars twice a month. Will also start the Mandarin negotiator course by July, 2013.

TPC will be conducted when the trainers are confirmed and is schedule to be 3 times a year.

Will organise career talks on real estate for the school leavers and working adults to understand more of the industry.



Erick Lim
Board Member and Councillor,
Member of the Board of Valuers, Appraisers and Estate Agents Malaysia.



Theresa Augustine De Silva
Bulletin Chairman

My focus is on interviewing people in the industry to make the bulletin interesting and covering events not only in MIEA but also other events relating to the real estate industry.



Judith Ng (OM818)
Membership Chairman

Organising Chairman
36th Annual Dinner & National Real Estate Awards 2013 Night 2013



Lim Boon Ping, Vice President
State Branch Chairman

A revolving fund of RM80k that was approved at AGM. I am now focusing on assisting the state branches to set up their respective proper secretariat offices. By having a permanent point of contact and a designated person running the branch offices, only then more activities can be conducted more regularly and efficiently at branch level.



Mark Saw, State Chairman Penang

Collectively we will play a key role to contribute to the continued growth and development of our members by tying up with Open University Malaysia to hold negotiators courses in Penang. The activities that have been planned include holding seminars as well as organizing MASPEX 2013. We are aiming to set up a Secretariat Branch office in Penang to increase membership.



Loo Kung Hoe, State Chairman Johor

I am now focusing on assisting the state branches to set up their respective proper secretariat offices. By having a permanent point of contact and a designated person running the branch offices, only then more activities can be conducted more regularly and efficiently at branch level.



Victor Wong
State Chairman Sabah



Aubrey Chan
State Chairman Sarawak

The New Team



Siva Shanker



Nixon Paul



Erick Y.T Kho

37th Annual General Meeting

27th April 2013

Tropicana Golf & Country Resort, Petaling Jaya

THE AGM 2013 was held in the lush green golf club at Tropicana on the 27th of April 2013.



The turn out for this year's AGM was one of the best without having to wait for a quorum to start it on time. Light refreshments were served upon arrival of members.

The eligibility to be a council member requires them to be a Malaysian citizen, Ordinary member of not less than one year and whose principal profession is estate agency.

The term of office of such Honorary Officers of the Institute shall be from the date of the Annual General Meeting at which he/she is elected to the date of Annual General Meeting two (2) years hence.

To ensure continuity in the Council, the Election of the Honorary Officers is usually held in alternating years in the following manner:

- Odd Year: President
- Two (2) Vice Presidents
- Honorary Treasurer
- Five (5) Ordinary Councillors
- Even Year: Deputy President
- Honorary Secretary General
- One (1) Vice President
- Five (5) Ordinary Councillors

President Nixon who conducted the AGM welcomed everybody. He then went on to mention the nominations and the motions which were sent to members two weeks before the AGM. After a few AGM formalities, Mr. Nixon spoke about how difficult it was to get

members to offer their time and effort in the Council. He thanked all the former council members who took office with him in 2011/2012. He

welcomed the new Council members Mr. Siva Shanker as the new President of MIEA and Mr. Erick Kho as Deputy. The other Council members remained the same except for new Council members Ms. Monica Chuah, Mr. Mark Saw, Mr. Victor Wong, Datuk Lee Heng and Ms. Amanda Goh whom we welcome on board. Please view pages within to see the new line up of Council member.

We also take this opportunity to thank our former Councillors, Mr. Beh Yang Toh (Perak Branch chairman), Ms. Julie Chong (Council member) and Ms. Tan Guat Eng (Treasurer) for their valuable time and effort in serving the Council of Management for 2011/2012.



Where is the Real Estate profession heading to post GE13?



Alex J Gomez
Councillor and
Board Member

The many changes that have been expounded over the years have yet to take effect. Why?

The 'powers-that-was' have not done the endorsement due to reasons beyond comprehension and now with the 'powers-that-be' been put in place; hopefully we will see some light at the end of this long winding tunnel.

I am talking about these **two major CHANGES** that must take effect to create a sort of a 'level playing field' for all Registered Estate Agents and give 'bona fide' Negotiators their right place and recognition in this noble profession.

1. **The Registration of Negotiators**
2. **The PR Campaign (educating the Public on who REAs and Registered RENs/REEs are)**



I have the 'courage but not the guts' to say when the above TWO will take place, but surely as God is my witness, all plans are in place and all we need is the official endorsement from the Ministry of Finance on our Amended Rules to 'kick-off' this much awaited campaigns. During the last Convocation held at the PJ Hilton recently, the Director-General of JPPH and the President of the Board Datuk Sr. Hj. Abdul Hamid bin Abu Bakar, clearly mentioned in his opening address on the Registration of Negotiators and the

change in the exam syllabus for the Diploma program amongst many other positive changes coming along for this profession.

Hopefully, we get to launch both this year, 2013.

Of late there have been many Registrants acting with impunity in conducting marketing, recruitment, exhibition seminars with total disregard to the authorities. It is becoming a 'dog eat dog' (no pun intended to man's best friend) world out there. Can we safely say that these 'misfits' do not represent the majority?



The Principals and Directors of these errant firms must be invited to MIEA to have a dialogue on why they flout the rules and hurt the overall business which they do not know what may happen in the long run and hurt them in return. They must understand that these are all short term benefits as much of the professional fee collected goes out as sales commission to these 'untrained' short-term spell Negotiators.

We also do have registered estate agency firms who pay out 100% or nearly 100% of the professional fee as commissions to these negotiators who are given a free hand to operate as they like under the MLM system. We need to curb this with some effective policing as we have the mandate to increase the enforcement division with even provisions for an Enforcement Director reporting directly to the EXCO. But then, all you players out there must also do your part and not turn a 'blind-eye' to what's going on. Enforcement can only do so much. What about you reporting on these errant and illegals without 'fear or favour' instead of leaving all to the Board and blaming them for all the ills in this profession.

Readers, my question to you; **is the Real Estate Agency, a business or a profession?** I think that if it is a profession there must be effective controls and regulations in place whereas if it's a business then, it's a whole set of different rules? Over to you!



MASPEX2013

MALAYSIAN SECONDARY PROPERTY EXHIBITION
12 - 14 April 2013 | 11am - 8pm | Tropicana City Mall, P.J



It took us more than 5 years discussing the possibilities of holding a secondary property exhibition. Finally, we walked the talk to make it happen on April 12th, 2013. It is the start of a new chapter in the history of MIEA and Malaysia for that matter as this is the first time that an exhibition was held solely for the secondary property market where all the



Secondary property market transaction value to go up



Exhibitors were Real Estate Agencies. Previously, all property exhibitions in this country have been focused on primary properties marketed by Developers.



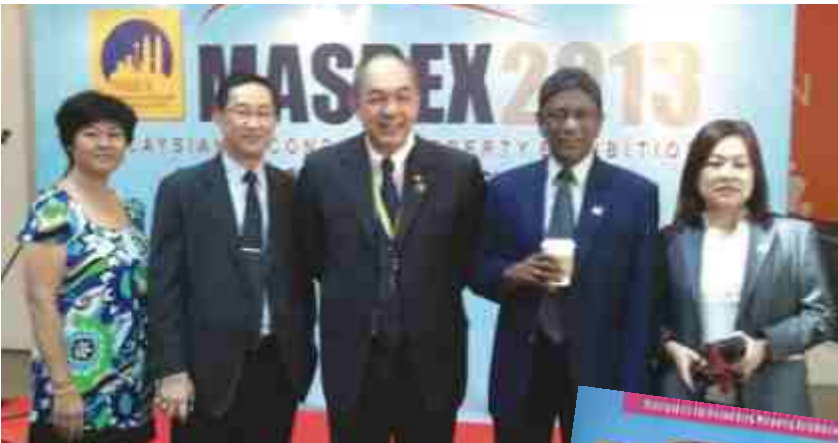
With the birth of the inaugural Malaysian Secondary Property Exhibition (MASPEX 2013), MIEA has added a new dimension to the Property Exhibition that will change the way we do business in the future. Buyers who traditionally rely on newspaper advertisements, websites and other media when looking for real estate in the secondary market can now





look forward to MASPEX.

MASPEX 2013 which was held at Tropicana City Mall, Petaling Jaya, Selangor Darul Ehsan from April 12 - 14, 2013 was a resounding success. There is a saying, that the happiest moments, for a businessman is to see his shop full of customers. Yes! we did see a hall full of visitors to MASPEX 2013 throughout the three day event.



For the benefit of those who did not visit MASPEX 2013, I would simply summarize it as a "One Stop Center for secondary property exhibitions and promotions, wherein, we consolidate under one roof as professional real estate agencies to offer our property listings and services to visitors. Our strategy to announce that the highlight of the event will be the offer for sale of "300 Hot Deals" by participating exhibitors. Infact, we had visitors from as far as Singapore who travelled specifically to visit the Exhibition.

MASPEX will be an annual event to be added to MIEA's activity calendar. Yes, we are going on a road show with yet another MASPEX event in Penang tentatively scheduled for October, 2013. Other venues that are being considered will be Johor Sabah and Sarawak.

On behalf of the Council of Management, I would like to thank all the participating Exhibitors. Your trust and support has helped propel our energy to make it happen.



Taking this first step has been a challenge that we undertook with the support and encouragement from MAYBANK BERHAD. Their sponsorship for this event has encouraged MIEA, an

The team that made it happen

Ex-Officio	Mr Nixon Paul, Past President
Press Liaison	Mr Siva Shankar, President
Treasurer	Ms Tan Guat Eng
ICT	Ms Kayte Teh
A&P	Ms Amanda Goh Ms Ameliah Turner Ms Melanie Kok
Floor Mgt	Mr Edwin Khoo Mr Raj Nathan Mr Ignatius Charles

NGO to further explore business opportunities. Indeed, we are partnering with the largest bank in Malaysia for this initiative. We are very happy and would like to thank MAYBANK for their continued support.

It has been a challenging tasks taking on new territories as organizing chairman of this inaugural event. The support and guidance from then, President Mr Nixon Paul, has been instrumental in



steering the team by putting double the effort as we had no reference or a precedence guide to refer to.

My happiness and satisfaction as Organizing Chairman is to see that the first step was successfully implemented and that the seeds we planted will definitely grow to bear fruits in the future.

Thank you
Kind Regards,

Erick Y.T Kho
MASPEX Organising Chairman






MASPEX2013
MALAYSIAN SECONDARY PROPERTY EXHIBITION
12 - 14 April 2013 | Tropicana City Mall, P.J
The 1st For Secondary Properties





Dato Jagan Sabapathy
Bandar Raya Developments Berhad's CEO

MIEA met with Dato Jagan Sabapathy of BRDB recently. He is the CEO of Bandar Raya Developments Berhad widely known as BRDB. We found him to be courteous, chatty and friendly throughout the interview which made interviewing him that much easier. We were seated in his plush office in Bangsar with a million dollar view of Kuala Lumpur's city skyline, definitely one of the best real estate one can ever be in.

by Theresa Augustine

BRDB has been widely acknowledged as one of the country's leading niche luxury developer. What would you say is BRDB's trademark?

More than building homes, we are a company that improves the way people live and hence we have recently refined our brand with a focus on three key pillars: intelligent design, uplifting aesthetics and cosmopolitan living. We feel this refinement is important because quality is now viewed and measured much beyond the tangible beyond bricks and mortar; we have a market that sees quality as a measure across all aspects. It covers the whole range from the location, the address, the architects, the product design, the interiors and finishing, etc. And these 3 brand pillars will be applied across all our developments, be it the high-end luxury market or the more affordable mid market segment.

What are some of BRDB's strengths as a developer?

Our brand name is one of our greatest assets. We have an excellent track record, a list of successful developments and a focused vision for the future. We also have the great benefit of entering joint ventures with excellent partners, through these partnerships we have access to prime land banks which are a great asset to our portfolio.

What are some of the challenges that the real estate industry is currently facing?

Some of the key challenges for the industry will surface from the relentless pace of globalization. International developer interest in the city is intensifying with many desirable and attractive residential and commercial projects coming up. The challenge would be for local developers who will now have to compete with these new entrants who are likely to have considerable financial, technical and marketing resources, expertise and experience to call upon. Consequently, our audience too has evolved and are more savvy and discerning when making their purchase decision. Especially at the luxury end of the market, comparisons are made not only amongst the local market's peer sets but against regional / international developments.

Can you update us a little on BRDB's privatisation exercise and how has it affected the company.

The privatization has not affected the operations of the company, it's business as usual for us. We have had a very successful launch with

Serai, our masterpiece development in the heart of Bukit Bandaraya, setting benchmark prices for suburban condominium developments. Launched in December last year, Serai is currently 90% sold. We are now focusing on our upcoming launches in the second quarter of the year a private lakeside estate in Seri Kembangan and a luxury marina development in Puteri Harbour and next year will see the launch of an integrated township in Rawang.

What is your view on real estate agents.

The real estate profession in Malaysia has grown rapidly in recent years and this growth has resulted in a heightened level of professionalism in the industry as a whole. However, there is greater room for improvement especially for estate agents who want to form partnerships with property developers. In London for example, the entire sales and marketing function is outsourced by the developers to real estate agencies and this I feel is the direction our local real estate agencies should move towards. Having said that, a property developer will only be confident of doing this if the real estate agency proves to be superior in their knowledge and commitment to the sales process.

You seem very passionate about what you do, what is your biggest motivation?

I truly enjoy what I do right now. I grew up in a home that was highly aesthetic. This was largely due to the influence of my mother who is very house proud and made sure our home was always well decorated. My interest in beautiful surroundings was probably cultivated from there.

What is a typical day for you?

I'm up early and after a quick workout, I head straight to the office. Most days, I am among the first at the office. My evenings are my busiest where I spend time talking to various groups of people. I find that it is these networking sessions that provide valuable business insights and helps you keep your ear on the ground.

Any other passion besides property Development?

La Dolce Vita (to live the good life) probably best sums my interests - an appreciation for travel, art, good wine and good food enjoyed in the company of friends and family.



Make your Reservations now
Contact the Secretariat
+603 - 7960 2577

36th

Annual Dinner &
National Real Estate Awards 2013 Night

5th October 2013

Sime Darby Convention Centre
Bukit Kiara, Kuala Lumpur

2013
Night of Recognition

Main Sponsor



In association with



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Ringgit closes lower on lack of commercial demand
Trade with Asian counterparts to stay low: AmResearch

EXCLUSIVE | MAY 31, 2013, 9:30 PM

New MIEA chief speaks his mind

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KiniBiz catches up with Siva Shanker, the newly minted president of the Malaysian Institute of Estate Agents (MIEA) on the real estate industry post-election, where estate agents fit into the corporate and business scene and his goals for his term. ...

STORY BY
KHAIRIE HISYAM
khairie@kini.biz.com



New MIEA Chief Speaks His Mind

KiniBiz catches up with Siva Shanker, the newly minted president of the Malaysian Institute of state Agents (MIEA) on the real estate industry post-election, where estate agents fit into the corporate and business scene and his goals for his term.

The Malaysian Institute of Estate Agents (MIEA) recently saw Siva Shanker elected as its new president. He was previously the deputy president for his predecessor Nixon Paul.

A veteran estate agency professional of 31 years now, his peers say he is a knowledgeable yet humble man. As I started talking to him, one thing is clear: the man knows what he wants and has the drive to achieve them.

“We need innovation in the (estate agency) industry. He might be the right MIEA president to bring in innovation,” an industry insider told KiniBiz recently.

Calling his presidency as a “great chance to serve”, Siva admits to being humbled by the trust of his peers. “I accepted (the responsibility) with much humility and respect and I feel I can add a lot of value to MIEA,” he added.

Some excerpts from the interview follow below.

Q: There’s a lot of talk on the real estate industry holding its breath in anticipation of GE13. How much truth is there to that?

2012 actually saw a little bit of a slowdown, but not because of elections. After five years of speculation I think people got fed-up already. Life was already returning to normal.

What slowed down the market a little bit was Bank Negara Malaysia’s responsible lending guidelines which was effective Jan 1, 2012. It basically said that if you are buying your third property onwards, you will only be eligible for 70% financing. Also, your financing is now based on your net income and not your gross income. So then a lot of people found that they either couldn’t get loans or couldn’t get enough loans, and some property transactions were aborted.

There was also another problem: sellers were asking too high prices.

2010–2011 saw a nearly 30%–35% spike in some locations within some property sectors. Prices of semidee houses jumped by 20%–30%, for example. Because of that, in 2012 people were still expecting high rents and high prices. What happened was that there was a gap between the asking price and the accepting price. There was too big a gap and that gap couldn’t be bridged.

So there was a bit of a slowdown in the market.

And Bank Negara was very clever. They imposed the responsible lending guidelines to put the brakes a bit for the property market so it didn’t hurtle so quickly and crash and burn. It worked wonderfully, it slowed the market down.

Sure there were some sales that were aborted, things were a bit slower, but it was good for the industry as a whole because the property market needed to be slowed down a little bit. So everything worked out very well, there was no crash.

Towards end of 2012, market generally began to accept RLG already. So the market has rebounded quite well.

But what happened in 2013 was that there was even more speculation about elections. So in the first quarter of 2013 everyone played a wait-and-see game. I think the overriding worry was: what if the government changes? If that happens then we are heading into unknown territory because we’ve never had a change of government in our lives.

Q: How did this ‘wait-and-see’ attitude affect the estate agency industry? Has the real estate industry at large actually started moving again?

There were fewer sales.

Now that the election is over and done with, life has pretty much gone back to normal. Everybody realises that the same old will continue, no change in policy. So I think the market since then has picked up nicely. There is a lot of activity now. All my fellow estate agents are reporting to me that in the last three, four weeks they’ve become busy again. After the elections there was a buzz again.

We think 2013 will be a good year. We think we will see a 10%-12% increase in transactions compared to 2012. And we are confident that the market will progress naturally by going up by 10%–15% on average.

As for the economy’s growth, there are all sorts of conflicting reports. Depending on which newspaper you read, it could be from 4.5% to 6.5%. My opinion is that we’re looking at 5%–5.5% which is healthy.

Q: A lot of big developers are going into Sabah. How is the estate agency industry doing over there?

All the reports that are coming in from real estate agencies says that Sabah is booming. Kota Kinabalu, Tawau...even Lahad Datu despite the Sulu incursion. So we feel that these developers going into Kota Kinabalu now are very smart, making the right move. I think the property market in Kota Kinabalu will gather strength.

A lot of people in Sabah are very rich. They are low profile; they quietly do business and make a lot of money but are not flamboyant like some in Kuala Lumpur. And estate agents are telling me that when they take projects to sell in Kota Kinabalu, they are very successful — people come and buy. So I think Kota Kinabalu is poised for a growth spurt as is Johor Bahru with Iskandar.



Q: Do developers engage estate agents? The bigger developers would have their own sales team, but how about the smaller developers?

Many developers engage estate agents to be their exclusive marketing agents. And these estate agents do a very good job and are very successful at what they do — they create a lot of value for the developer because the estate agents are marketing experts. They are champions at marketing.

What estate agents do for the developers are that:

1. If you are a new developer doing something for the first time and you hire an estate agent, then you don't have a learning curve. You don't have to learn how to do it because the estate agent knows what to do.
2. If you are not a large developer and are small, can you imagine keeping a bunch of marketing people on staff? When your project is finished, the next project could be in another six months up to maybe a year's time but you still need to pay salaries the entire time. Whereas if you employ estate agents, then when the project is done they are gone. When there is a new project, they come back on board. Therefore cost is lower.

So we want to encourage developers to talk to us because we are able to provide specialist services to them.

Q: For businesses and companies in the corporate scene, where do the estate agents come in?

Estate agents provide a very valuable service. We actually connect buyers and sellers. Without us a lot of deals would not get done. We also hold the hands of both the buyer and the seller throughout the whole process — dealing with lawyers, papers, the banks etc.

There are a lot of estate agencies focusing on large corporate deals and they are very successful. Large corporate deals get put together by estate agents all the time. When large corporates want to sell big office spaces and buildings etc, they go to estate agents.

Of course there are some corporate deals that did not involve estate agents, but we provide a valuable service that you cannot get from anyone else. So we need to dispel the myth that estate agents are merely people selling houses. There are estate agents involved in these type of large transactions.

Q: What do you aim to achieve in your two-year presidency term?

The more involved I got with MIEA, the more my passion grew to do the right thing for the industry. Right now I'm absolutely passionate about making estate agency a better industry, increasing professionalism and making this profession more recognisable in the market. I want to change the way we do real estate business in Malaysia.

I want to change the perception that people have about estate agents — people think estate agents are maybe not as educated as other professionals, merely salesmen or guys who open the door to let you see a house and come back. Sometimes, to a large extent it's our own fault because there are many estate agents who behave as mere salesmen. So the public at large gets that perception.

It takes a lot of branding and positioning to grow the awareness that many estate agents are actually very professional.

As for MIEA, we are the only organisation in this country that represents estate agents exclusively. Yet our current membership is only slightly more than 1,000. There are 1,700 registered estate agents nationwide and easily another 30,000 to 40,000 negotiators. So we want to double MIEA's membership by the end of the year.

To do that, we are trying to show practitioners the value of becoming a member. Our real estate professional seminars ((REPS) used to run once a month or every two months. Now we are looking to step it up to maybe two or three times a month. Many different modules are being prepared as we speak.

We also have our annual National Real Estate Awards started four years ago, now with 22 categories. However, last year we only saw 20 entries for 22 categories because many members outside of Klang Valley thought they can't compete with Klang Valley players.

So we want to increase participation and we created separate awards for individual states. Kuala Lumpur players can only compete in national categories, but those outside of Kuala Lumpur can compete in both state and national categories. We want people to submit great work that they have done.

Q: MIEA recently tied up with Open University Malaysia (OUM) to offer a Professional Diploma in Estate Agency. What is the value proposition of the qualification?

Those who want to be registered estate agents must pass an examination by the Board of Valuers, Appraisers and Estate Agents (BVAEA). There are some colleges in Kuala Lumpur that offer classes to those who want to sit for these exams, but not in Penang, Johor Bahru, Kuching etc.

So we knew of people who flew to Kuala Lumpur every weekend for classes, then return for the weekdays to work because nobody teaches in Kuching, for example. MIEA recognises this vacuum and tied up last year with OUM. There are now classes in Kuching, Kota Kinabalu and Johor Bahru and we are launching soon in Kuala Lumpur and Penang.

I am a very strong believer that continuous education is the way to go. I feel that if you don't constantly challenge your mind, your mind will not remain sharp.

The diploma not only provides training, but it also increases your own value in your own eyes. Promotion of self-worth is important to every individual in the world.

Q: Are there plans to expand MIEA to more states in addition to the current branches in Johor, Penang, Sabah, Sarawak and Perak?

Not yet.

Q: The inaugural Malaysian Secondary Property Exhibition (MASPEX) in April was very successful and it is reportedly set to become an annual event. What do you envision for MASPEX going forward?

The first MASPEX was a learning curve. We didn't have experience on how to put an exhibition together in terms of marketing, organising and handling the logistics, marketing to the press etc. Luckily we had a good team of people and even though it took long hours, it turned out well. The second MASPEX will be much easier now that we know what to do.

It takes a bit of doing but if we get our act right, my vision is that there will be many MASPEX events catering to the people who live in the venue area. So for example a MASPEX in Puchong will display Puchong properties by Puchong-based estate agents to Puchong-based buyers.

Can you imagine if we can manage multiple MASPEX exhibitions at multiple events all in the same weekend?

This might take two or three years to evolve and we would probably see smaller-scale exhibitions at each venue. We are not able to do this now but I'm certain we will have this ability in another few years as we learn.

Q: In the digital age, many property buyers and sellers are connecting directly via Internet. How do estate agents position themselves to remain relevant?

Many estate agents have embraced the digital age, advertising in online portals. In fact, MIEA has a portal on our website where our members are encouraged to list their properties. And it's free.

In terms of social media, I am happy to report that many estate agents are also very adept at using social media to reach out and market themselves. I think estate agency as a whole has morphed to remain relevant in that sense.



Serendipitously stumbling into the industry when he was "looking around for any job" he could find slightly more than three decades ago, Siva decided he liked it and has never left since. After a stint in valuation work he discovered his forte in estate agency. He ran his own practice, Linear Estates, successfully in 2004–2010 after leaving PPC International but decided return to the company — bringing his outfit with him — to have a bigger platform with which to achieve greater things and pursue his passion for his work. Siva believes that estate agency is a service industry and the goal should be to continuously provide excellent service to the client.

Have you heard?



1,000 members and counting...

New Membership (2012 to May 2013)

Category/Year	2012 (Jan Dec)	2013 (Jan - May)	Total (May '12 - May '13)
OM	22	16	38
AF	144	87	231
CREN	25	27	52
Total	191	130	321



MIEA membership (OM/AF) has increased since May 2012 to reporting date, by 269 and C.R.E.N. by 52. This happened after I took up the Membership portfolio. The total increase of 321 in a year is record breaking in the history of MIEA. Now we have 1000 members and we are looking to increase further.

The majority of recruitment happened in the 2nd quarter of 2012, after initiatives were taken to look into propagating awareness and championing the cause of real estate agents and negotiators. In addition, we initiated Cash Voucher Promotions for every new applications approved. These Cash Vouchers can only be redeemed within MIEA via REPS and Conventions. This 2-prong advantage has been effective in recruitment as well as helping members enhance the progress in their career through information and knowledge.

Working hand in hand with the Education Department, we went to several states including the State Branches of Kota Kinabalu, Kuching, Johore Bahru, Penang and Ipoh to promote membership, conduct C.R.E.N. interviews, courses and introduce education the MIEA way.

In Kuala Lumpur, we held several dialogue sessions for members and even non-members on matters affecting the industry such as the Minimum Wage Issue, the Registration of RENs and seminar on Safety for the Realtors. Through these sessions, it became increasingly obvious that indeed **MIEA is Your ONLY VOICE!**

Therefore, you, as an MIEA member are also responsible to bring to your peers and friends the message that together, we can make a difference. You are MIEA, and MIEA is made up of all of us!



Sign up as a member now and get Cash Vouchers. Your membership is practically Free!



Education & Training

Append below are the planned schedules of REPs, Training & Development TALKS, TRAINING & DEVELOPMENT SCHEDULE FOR NEGOTIATORS, REAs and PUBLIC

Month	REPS	Public Talk & CPD Seminar	Career Talk	Neg Course (B)	Neg Course (I)	Neg Course (M)	TPC
June	1			1			
July	2	2	1	1		1	1
Aug	2	2		1		1	
Sept	2	2	1	1		1	
Oct	2	2		1	1		1
Nov	2	2	1	1	1		
Dec	2	2		1	1		1
Total	13	12	3	7	3	3	3

Neg Course (B) Negotiators' Course (Basic) scheduled dates are in MIEA website.

Neg Course (I) Negotiators' Course (Intermediate) will schedule to start by the 3rd quarter of 2013

Neg Course (M) Negotiators' Course (Mandarin) trainers have been identified will be starting the first class in end July, 2013.

We will finalise the calendar for all the REPs when the speakers are confirmed. We have also appointed sub-committee members Alex Gomez, William Goh, Soma Sundram, James Tan, YY Lau, Ronnie Fernandez and a few others to assist in the topics and speakers, We would like to extend our thank you for our first brainstorming held in the Secretariat on May 29, 2013



Negotiators' Training Programme for 2013

Programme :

- Paper 1 Introduction to the Real Estate Practice
- Paper 2 Listings & Listing Process
- Paper 3 Marketing, Selling & Servicing Listings
- Paper 4 Real Estate Financing
- Paper 5 Laws & Procedure Relating to Property Transaction - Part I
- Paper 6 Laws & Procedure Relating to Property Transaction - Part II
- Paper 7 IT

July	20th & 21st (Sat & Sun)
August	24th & 25th (Sat & Sun)
September	21st & 22nd (Sat & Sun)
October	26th & 27th (Sat & Sun)
November	23rd & 24th (Sat & Sun)
December	14th & 15th (Sat & Sun)

Time: 9.00 am - 6.00 pm
 Dates are subjected to change.
 Please contact the secretariat to confirm.

Dialogue On Eradicating The Illegal Brokers Menace

14 June 2014 • MIEA Secretariat

- ▶ To engage with the AG's Chambers to empower the Board with the authority to take action against non-registered agents (illegal brokers).
- ▶ To have the Board increase the number of inspectors.
- ▶ To get the support of the membership (throughout the country) and to compile a list of 3,000 complaints.
- ▶ We want to overwhelm the authorities and get them to acknowledge that this problem needs immediate attention.
- ▶ To hold a Press Conference and inform the public of our stand and the problems we registered practitioners face with the growing presence of illegal agents.
- ▶ To review the Diploma in Estate Agency and reduce the duration to get qualified as a Registered Estate Agent.
- ▶ To make better allowances for persons who are already degree holders. The duration taken to secure the diploma has deterred many from trying to qualify as a registered agent. This in turn has resulted in many resorting to illegal activities.



WE HAVE DECLARE WAR



MIEA IN THE NEWS





Citylink Properties new office premise in Bukit Jelutong

Official Opening of Ms Shirley Chai's Citylink Properties new office was graced by MIEA Deputy President Mr Erick YT Kho representing President Mr Siva Shanker on June 08th, 2013.

Please join us to congratulate Ms Shirley Chai on this special occasion. She has been contributing actively in MIEA taking on the Vice President position in the year 2006/7 and Chairwoman of MIEA Building Fund raising committee that saw more than RM600,000.00 raised to purchase MIEA current office at ThreeTwo Square.

Citylink Properties new office premise in Bukit Jelutong was strategically selected as Ms Shirley has been concentrating in this area for a long time, therefore, it is best to locate near to her farming / focus business territory. That is one of her success story by being focussed on customer's satisfactions and referral spin off. Her son, Mr Kenny Ong is currently working with her and learning this successful trade.

We wish Shirley Chai all the best in her new premises and a successful business ahead.

Hope CBD Realty Consultancy Sdn. Bhd.

President Siva Shanker and Deputy President Erick Kho was invited to the Inauguration Ceremony of Hope CBD Realty Consultancy Sdn. Bhd., on the 25th June 2013, 11:00 a.m., at The Westin Hotel, No. 100, Jalan Bukit Bintang, 55100 Kuala Lumpur.

Hope CBD Realty Consultancy Sdn. Bhd is jointly formed by Hopefluent Group Holdings Limited, Hong Kong & CBD Group Of Companies, Malaysia.

Hopefluent Group Holdings Limited was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 15 July 2004. The Group has physical retail coverage at most of the major cities such as Guangzhou, Shanghai, Beijing, Tianjin, Dongguan, Foshan, Shenzhen, Zhuhai, Zhongshan, Haikou, Kunming, Sichuan, Guizhou, Guangxi, Hunan, Hubei, Suzhou,



Nanjing, Anhui, Shanxi, Henan, Shandong, Xinjiang, & Inner Mongolia.

CBD Group of Companies is a local Malaysian real estate company, established in 2007. CBD Group Of Companies is an Award Winning Real Estate Agency, including Bloomberg's "Highly Commended" Best Real Estate Agency Website Malaysia 2010, Bloomberg's Best Property Consultancy Marketing Malaysia 2011, MIEA Commercial Agency of the Year 2012, MIEA Residential Sales Person of the Year 2012, MIEA Industrial Sales Person of the Year 2012.

It is our fervent hope that CBD Group will continue to strive in their venture overseas and

see more business expansion especially in promoting the sale of Malaysian properties overseas.

Malaysia's Only Exhibition for Estate Agents is Back!

MASPEX2013
MALAYSIAN SECONDARY PROPERTY EXHIBITION
P E N A N G

27 - 29 September 2013

Penang Times Square

Jalan Dato Keramat

Georgetown, Penang

For more information, contact MIEA (Penang) Tel +604 2288 668 / 2298 668 or email: mieapenang@gmail.com



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Full color	Full Page (ROP) (21 x 29.7cm)	RM1,000
Full color	Half Page Display (21 x 14.5cm)	RM600
Full color	Quarter Page Display (10 x 14.5cm)	RM300

For more information, please contact secretariat, Tel: 603 - 7960 2577 or email: secretariat@miea.com.my

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