



A publication of the  
Malaysian Institute of Estate Agents

# D'REAM

## THE REAL ESTATE AGENT MAGAZINE

YOUR MONTHLY NEWS UPDATE @ DECEMBER 2022

FOR INTERNAL CIRCULATION OF MEMBERS ONLY

## Message From The President

### DYNAMIC DECEMBER!

We have come to the close of 2022. I am reminded of the saying that **Time and Tides Waits For No Man**. We can choose to do something with the hours, days, weeks, months & years that we have or allow the hours, days, weeks, months and years to fly right by us. Either way, time will move on with you either making the most of it or look back in regret of the many things we wanted to do but never got around to doing it.

We are indeed filled with hope with the new Unity Government in place where our 10th PM YAB Dato Seri Anwar Ibrahim has the majority support in the first parliamentary sitting this month which is a further boost to the confidence of the nation and the Malaysian economy.

Challenging times is expected in 2023 - it is the year to focus on your strength and focus on the location, segment of market that you work best.

Do not be distracted, Find enhanced ways to do your business better with the right models, systems & tools.

On behalf of the Board of Directors of MIEA, I would like to extend my sincere thanks and appreciation for your support throughout 2022 of the many programmes and initiatives of the Association. **Ribuan Terima Kasih.**



PRESIDENT CHAN AI CHENG

*Ai Cheng*

**Awesome work to REN Network  
Committee Chairman David Tan,  
Organising Chairman REN Summit  
Juliana Teh & the team for the best REN  
SUMMIT yet!**

*Aweosome*

# 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

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- Tenancy Administration Software

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MLS Sub Sale

MLS Project

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



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kopiandproperty.com



kopiandproperty.com

6 December 2022

KopiAndProperty



### Napic shows high overhang for affordable homes - study needed, says MIEA

It was notable that 68.6% of newly-launched projects were priced below RM500,000 and 97.7% were below RM1 million. PETALING JAYA (Dec 6): T...

PETALING JAYA (Dec 6): The government's emphasis on providing affordable homes for Malaysians seems to be conflicting with the National Property Information Centre (Napic)'s data of overhang properties in 3Q2022.

According to the Malaysian Institute of Estate Agents (MIEA) president, Chan Ai Cheng, there seems to be a mismatch between the government's aspiration to provide affordable homes and the take-up rates of properties below RM500,000.

She said Napic's data showed an overhang of 29,534 units in 3Q2022, out of which 24.0% were priced below RM300,000 and 29.3% were priced between RM300,000 and RM500,000.

EdgeProp.my

6 December 2022

EdgeProp

"This contributed to 53.3 % of the total overhang properties," she said.

She noted this was despite stamp duty exemptions for first-time homebuyers for properties below RM500,000.

**"Probably a study needs to be done as to why there is such a high overhang in this price segments.**

"Interestingly, the overhang for properties priced between RM500,000 and RM1 million was at 31.6%, which was in a far more manageable position in comparison," she said, noting that there were 50% savings for properties between RM500,000 and RM1 million.

## MIEA IN THE NEWS : JPPH Q3 REPORT

### Overhang in Penang and Johor surpasses Klang Valley's

Although generally, overhang properties are presumed to be highest in the Klang Valley, Chan said the statistics showed otherwise, where Penang and Johor had 5,222 and 5,348 overhang units respectively, compared to the Klang Valley at 4,386 units.

"Perhaps it is time to reduce new supply in the states of Johor and Penang to address this overhang in the years to come. More study and better assessment matrix need to be in place to determine actual demand before new supply enters the market," she suggested.

### Better quarterly performance shows market's growing confidence

Chan said based on the 3Q2022 performance, confidence is growing for the Malaysian property market.

She said despite the uncertainties in the country due to the then pending 15th general election, it was astonishing to see that the market rallied to show improvements in the third quarter.

The Naptic report showed better performance in terms of transaction volumes, with 105,204 transactions, a 12.6% increase from the second quarter, which recorded 93,456 transactions, while the first quarter saw 94,556 units sold.

"As in previous years, the residential, agricultural and commercial sectors took precedence. The residential sector contributed 62.5%, while agricultural and commercial contributed 21.9% and 8.1% respectively," she noted.



High-rise properties dominated the new project launches with 67.8% compared to landed properties, and it was notable that 68.6% of newly-launched projects were priced below RM500,000 and 97.7% were below RM1 million.

According to Chan, the data supports MIEA's views of a promising 2023 for the property market.

"With the new government in place headed by our YAB Datuk Seri Anwar Ibrahim as Malaysia's 10th prime minister and the newly-appointed cabinet ministers, we see renewed confidence in the market.

Chan said, as the estate agency practice comes under the purview of the Ministry of Finance, MIEA is looking forward to Anwar's renewed commitment as the minister to see the profession growing.



Download Reports at :  
<https://naptic.jpph.gov.my/portal>



## MIEA IN THE NEWS : Affordable Housing



### Industry players expect KPKT minister to solve housing woes

Long-term solutions on affordability and high cost issues. Law enforcement and local authorities'

### A long-term solution for affordable housing schemes needed

President of Malaysian Institute of Estate Agents (MIEA), Chan Ai Cheng suggested that KPKT look into a long-term solution for affordable housing schemes in Malaysia.

“The minister should look into schemes in Malaysia modelling after the success of HDB in Singapore where needs are met and buyers are able to gain from capital appreciation,” she said.



16 December 2022  
Edge Prop

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Chan: The minister should look into schemes in Malaysia modelling after the success of HDB in Singapore

Rehda has pledged to work with and support the KPKT minister and strive to ensure that its members carry out its nation-building role of providing quality, affordable homes to the rakyat effectively and efficiently, according to Rehda president Datuk NK Tong.

Tong said Rehda wishes that the government take measures to tackle the many issues afflicting the property and construction industry.

“Among the current hard-pressed issues are the building materials price hike and the shortage of foreign workers; both with lasting effects on the industry the longer they go on,” he said.

Resolving these issues, he added, will go a long way to helping the rakyat attain more affordable housing in the long run, in line with the government’s agenda.

“Engagements with both public and private stakeholders are already underway, but we still implore for a government-level intervention so the issues can be addressed swiftly and effectively,” Tong said.

## MIEA IN THE NEWS : Commercial Vs Residential



### Commercial vs residential: Can I convert commercial title to residential title?

There are distinct differences between commercial-titled properties and residential-titled properties. This includes their purposes, legal protection, taxes, and...

[iProperty.com.my](https://www.iProperty.com.my) / May 10



MIEA President-Elect Tan Kian Aun

Malaysian Institute of Estate Agents (MIEA) President-Elect Tan Kian Aun said that commercial properties tend to be more expensive because of several factors.

“If the land is located within a commercial zone, it generally costs more than residential land in the same area. If the land has been converted from industrial or agricultural land, land owners or developers have to pay a higher premium to convert the land for commercial use, and this contributes to the higher land cost,” he said.

Planning permissions for commercial properties also comes with a lot more requirements compared to residential properties.

“For example, a developer needs to put in more car parks in a commercial development. This will reduce the usable floor area within the development. There is also a higher requirement for facilities within a commercial development, such as escalators and lifts. These facilities also cost more to maintain,” he said.

Tan cautioned that the price comparison should only be done between residential and commercial properties located within the same area with comparable land value.

For example, a commercial property in the town of Kuala Selangor might cost less than a residential property in the Kuala Lumpur City Centre (KLCC) area.

While it is generally true that commercial properties command better rentals than residential properties due to the longer-term rental agreements, commercial rentals can be easily affected by market conditions.

“When we experience periods of uncertainties like economic downturns or the Movement Control Order (MCO) due to COVID-19, most businesses can’t sustain the rentals. We saw a glut of commercial spaces during the MCO. Residential units, on the other hand, remained stable because people would still need a place to stay even if they can’t run their businesses,” said Tan.

## MIEA IN THE NEWS : REN TAG

南洋商报  
NANYANG SIANG PAU

2022年12月23日●星期五



# MIEA：助公众辨识合法者 产业经纪拥紫色执业证

(吉隆坡 22 日讯) 从 2023 年 1 月起，马来西亚估值师、估价师、房地产代理及物业管理局 (BOVEAP) 将发出紫色的执业证给见习产业经纪 (PEA) 和产业经纪 (REN)，不再发出红色的执业证。

产业经纪所属的公司，即产业代理 (REA) 将继续使用底色为蓝色的认证。所有合法产业经纪必须佩戴认证，方便公众辨识。

马来西亚房地产中介协会 (MIEA) 发文告促请民众切勿轻信非法产业经纪，民众要确认对方是否合法，只需浏览 <http://search.lppeh.gov.my> 查询。

lppeh.gov.my 查询。

该会会长曾爱珍指出，国内产业代理和产业经纪的运作须符合 242 法令的规定，所有产业经纪必须向 BOVEAP 注册且每年更新相关资格认证，以确保他们经过受训提升知识，并且合法工作，保障公众利益。

她说，随着 BOVEAP 将发出紫色的执业证，该会也将过滤很多仍持有红色执业证，但已经不再提供服务的产业经纪名单，防止他们从事非法产业经纪活动。

该会也促请公众保持警惕并积极主动寻找已注册的产业代理与经纪，以保护自己。



曾爱珍 (左) 与陈建钺展示紫色的见习产业经纪认证。

enanyang.my/趋势/boveap明年起发紫色执业证-公众受促警惕非法产业经纪

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南洋  
您的创富伙伴

22 December 2022  
Nan Yang



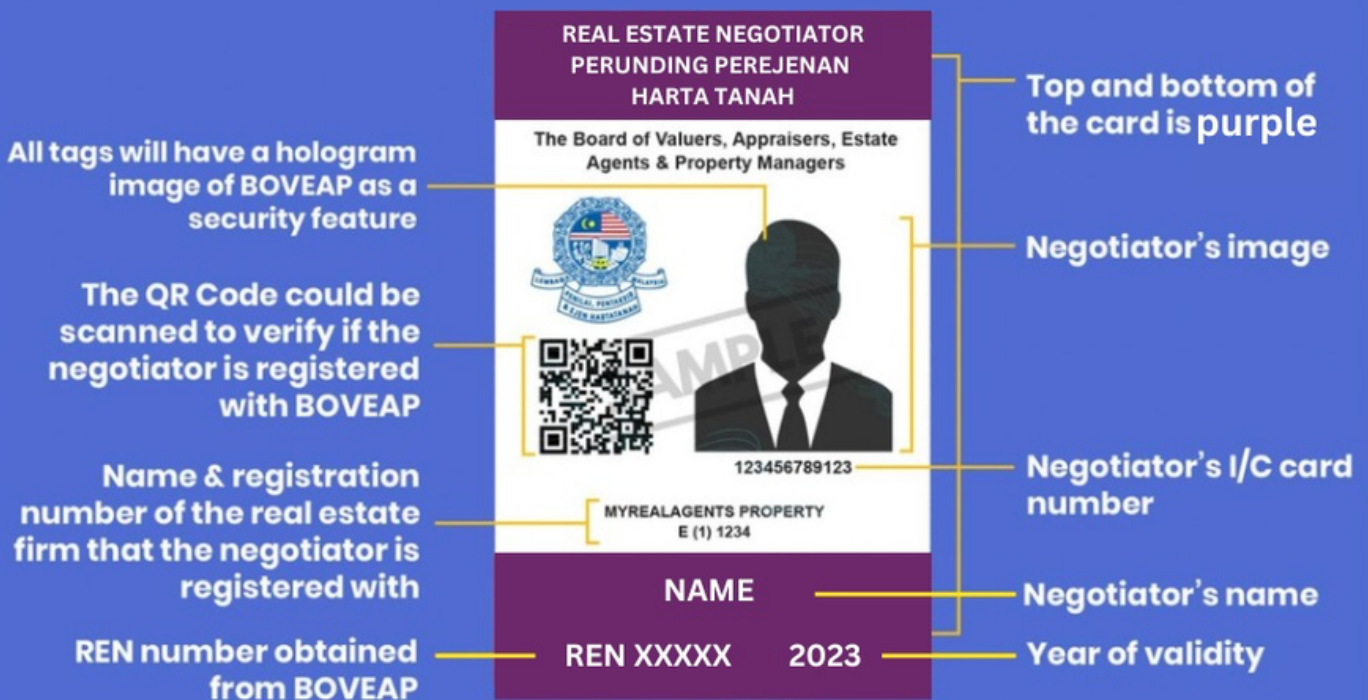
曾爱珍 (左) 与陈建钺展示BOVEAP明年将发出底色为紫色的见习产业经纪认证。



# MIEA IN THE NEWS : What Does A REN Tag Contain

## DID YOU KNOW ?

### WHAT DOES A REN TAG CONTAIN?



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A Public Awareness  
Campaign by:





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**Immediate Release**  
**21 Dec 2022**  
**Petaling Jaya**

## **“BE VIGILANT & PROACTIVE WHEN APPOINTING REAL ESTATE AGENTS”**

The Malaysian Institute of Estate Agents (MIEA) is concerned on the rise of illegal RENs and reminds the public to be vigilant and proactive in ensuring that when they appoint real estate practitioners, they are to check the legitimacy of those they appoint as they come under the purview of the Board of Valuers, Appraisers, Estate Agents and Property Managers [BOVAEP] who acts as the regulatory body for Estate Agency practice under Act 242 [The Valuers, Appraisers, Estate Agents & Property Manager Act 1981] under the purview of the Ministry of Finance.

Every year Registered Estate Agents [REA], Probationary Estate Agents [PEA] and Real Estate Negotiators [REN] have to renew their Tags with BOVAEP. This is in compliance with the requirement that they have upgraded their knowledge through the various professional development programmes in that year and that those in the practice are legal, bound by the code of ethics, practice standards and committed to protect the rights of the public.

BOVAEP have been issuing tags for all practitioners. However, effective January 2023, BOVAEP will be issuing Purple coloured Tags for RENs and Red coloured Tags for PEAs while REAs will still continue with the Blue coloured Tags. This is again to ensure that only those who are registered and certified with the board be allowed to practice.

MIEA President Ms. Chan Ai Cheng jointly with the Estate Agency Practice Committee Chairman & Member of BOVAEP Mr. Tan Kian Aun warned members of the public against unregistered persons. Estate Agency Practice as defined under Section 22B (1) of the Act states that “A registered estate agent who has been issued with an authority to practice by the board shall be entitled to practice his profession and shall be authorized to undertake estate agency practice”.

Section 22C (1) further describes that “no person shall unless he is a registered estate agent and has been issued with an authority to practice -

- Offer for sale or rent or lease or invite offers to purchase, rent or lease any land, building and any interest therein;
- Undertake any of the work specified under section 22B or;
- Be able to recover in any court any fees, commission, charges or remuneration for any professional advice or services rendered as an estate agent.”

Tan added that, when dealing with anyone claiming to be an agent or firm, to check <http://search.ippeh.gov.my/> and verify their legal status as to whether they are registered with the Board before engaging their services. It is also important to note that



a REN works for a Real Estate Firm under the supervision of a REA. Tan further reiterated that the Board will not hesitate to do whatever is necessary as provided by law to take the relevant course of action, primarily to ensure that the interest of the public, the profession and the practice is protected against these unregistered individuals' or firms. Chan added that with the issuance of the purple-coloured REN Tags, we will clean up the many RENs who have left the profession and are still carrying the RED tags. This will not only protect the interest of the public against illegal property activities but also to elevate the professionalism of the real estate practitioners.

Thank you  
 Chan Ai Cheng  
 President  
 Malaysian Institute of Estate Agents

Photo : MIEA President Chan Ai Cheng and Estate Agency Practise Committee Chairman & Board Member Tan Kian Aun holding the new 'purple colour Real Estate Negotiators Tag'

Attachments : What Does A REN Tag Contain

----- 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](mailto:secretariat@miea.com.my) / [ceo@miea.com.my](mailto:ceo@miea.com.my) or H/P : +6012-213 6236)

## DID YOU KNOW ?

### WHAT DOES A REN TAG CONTAIN?

All tags will have a hologram image of BOVEAP as a security feature

The QR Code could be scanned to verify if the negotiator is registered with BOVEAP

Name & registration number of the real estate firm that the negotiator is registered with

REN number obtained from BOVEAP



Top and bottom of the card is purple

Negotiator's image

Negotiator's I/C card number

Negotiator's name

Year of validity


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[miea.com.my](http://miea.com.my)


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A Public Awareness Campaign by



## MIEA IN THE NEWS : Market Sentiments



MIEA是于本月17日举行的2022年产业经纪峰会上，对列席的490名产业中介展开上述抽样调查，得出上述结果。MIEA预计将于下周公布该调查结果。



曾爱珍

**MIEA调查：纯属业主个人行为**

**开价不能反映市场走势**

MIEA总会长曾爱珍接受本报询问时强调，业主调高或调低脱售产业的开价，

Via Google Translate

(Kuala Lumpur, 24th) According to a new survey, in 2023, more than 60% of residential property owners tend to maintain or increase the asking price in terms of property sales, while property rents are expected to remain stable.

According to the survey of property agents conducted by the Malaysian Association of Real Estate Agents (MIEA), 35.7% of the respondents believe that the asking prices of property sellers are expected to increase by 10 to 20%. Another 33% of the respondents expect that the asking price for property disposal will drop by 10% next year. The remaining 31.3% of the respondents expected the sale price of the property to remain unchanged.

The property agents include real estate agents (REA), real estate negotiators (REN) and probationary estate agents (PEA).

Real estate agents are the principals of the real estate companies, while REN and PEAs are commission intermediaries under the REA company.

According to the survey results obtained by Nanyang Siang Pau, 38.3% of the respondents said that in the first 11 months of this year, their clients (i.e. property owners, most of whom are residential owners) put the asking price 10% reduction.

32.3% of the interviewees said their customers raised their asking prices by 10 to 20%, while another 29.6% said their customers' asking prices remained unchanged.

MIEA conducted the above-mentioned sample survey among property agents present at the 2022 REN Summit held on the 17th of this month, and reached the above results. The MIEA is expected to publish the findings next week.



**24 December 2022**  
**Nan Yang**

## MIEA IN THE NEWS : Market Sentiments

### **MIEA survey: purely the owner's personal behavior**

#### **Asking prices do not reflect market trends**

Chan Ai Cheng, president of MIEA, emphasized in an interview with this newspaper that the owner's increase or decrease in the asking price of the sale of the property is purely the owner's personal behavior and cannot represent or reflect the trend of the entire industry market.

She explained that some owners chose to increase the asking price, possibly due to the general appreciation of properties in the location where the property is located, and the owner concerned raised the asking price accordingly.

Landlords who choose to lower their asking prices may be because they are being pragmatic in the current economic and market conditions, she said. As for the owners who keep the asking price unchanged, they may adopt a wait-and-see until the market trend becomes clear.

### **Property rents expected to remain stable next year**

In terms of property rent, 47% of the respondents predicted that it would remain unchanged in 2023, 35.7% predicted that it would increase by 10 to 20%, and the remaining 17.4% predicted that it would be reduced by 10%

This has not changed much from the trend of rents this year.

42.6% of the respondents said that in the first 11 months of this year, their clients (landlords) did not adjust the rent; 33.9% of the respondents said that the clients raised the rent by 10 to 20%, and the remaining 23.5% said that the clients lowered the rent by 10%.

As many as 67% of the respondents predicted that the performance of the property rental market next year would be better than this year, 25.2% said it would remain unchanged, and the remaining 7.8% predicted that the performance of the property rental market would be worse next year.

Among them, as many as 63.5% of the respondents predicted that the number of inquiries about rental properties in the first 11 months of next year would increase compared to the same period of this year, 25.2% predicted a decrease, and 11.3% expected it to remain unchanged.

In fact, 55.7% of the respondents believed that compared with the same period last year, more inquiries about rental properties were received in the first 11 months of this year, 27% said it remained the same, and the remaining 17.4% said it had decreased.

Chan Ai Cheng said that the above data show that the property rental market is very strong and stable, maintaining the trend since the outbreak of the pandemic in 2020.

"During the pandemic and the movement control and the uncertain market outlook, many potential home buyers turned to renting houses first, and then plan after the situation is clear.

"When the property rental market is strong and the rent trend is stable, it means that the property occupancy rate also remains stable. When the occupancy rate is stable, the property will appreciate in value, and over time, this will attract property investors to re-enter the market."

## MIEA IN THE NEWS : Market Sentiments

### Real estate inquiries rose for 2 consecutive years

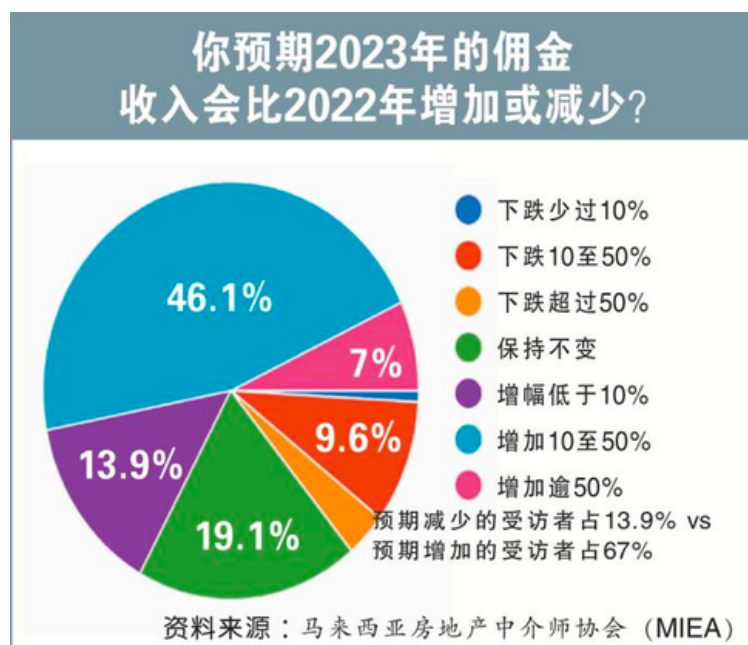
Not only is the inquiry level of rental properties increasing, but also the inquiry level of purchasing properties is rising simultaneously, and the popularity is expected to continue to rise next year.

According to the survey, 41.7% of the respondents said that the inquiries received in the first 11 months of this year were higher than those in the same period last year.

However, as many as 33.9% of the respondents indicated that the rate of property purchase inquiries received decreased; the remaining 24.3% of the respondents indicated that they remained unchanged.

Looking ahead to 2023, 49.6% of the respondents predict that the number of property purchase inquiries in the first 11 months of next year will increase compared to the first 11 months of this year.

31.3% of the respondents said that it is expected to remain unchanged, and only 19.1% said that it is expected to decrease in the same period next year.



### Market will be better next year

As high as 58.3% of the respondents expected that overall, the Malaysian property market will perform better next year than this year, 23.5% expect it to be worse, and the remaining 18.3% expect it to remain unchanged.

Among them, in terms of sales of new industrial projects, 40.9% predicted better sales performance next year, 30.4% predicted it would remain unchanged, and the remaining 28.7% predicted a decline.

As many as 52.2% of the respondents are optimistic that the second-hand housing market will record growth next year, 31.9% believe that it will maintain the status quo, and the remaining 15.9% expect it to decline.

Real estate practitioners will earn more next year  
As many as 67% of the surveyed practitioners expect to earn higher commission next year than this year.

Among them, 46.1% of the respondents expect the commission to increase by 10 to 50% next year, and another 7% of the respondents even expect the commission to increase by more than 50% next year. 13.9% of respondents expected an increase of less than 10%.

On the other hand, in the first 11 months of this year, the commission income of 46.4% of the respondents was higher than that of the same period last year, and that of 28.2% was lower than that of the same period last year.



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Malaysian Qualifications Agency

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

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APEL C - RM 3,600

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**Pn.Faezah: 03 7960 2577**





**MIEA Real Estate Education Sdn Bhd**

# **YOUR PATHWAY TO A PROFESSIONAL CAREER IN REAL ESTATE**

## **ESTATE AGENTS EXAMINATION -TUTORIAL CLASSES (PART 1)**



**FEB 2023 INTAKE**

### **PART 1 - SUBJECTS**

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**CONTACT PERSON:**  
Ms Faezah (03-79602577)  
([education@miea.com.my](mailto:education@miea.com.my))

# BOVAEP UPDATES

## V PV E PEA PM PPM & Firms Renewal 2023

Reproduced in case you missed it!

Yang Dipertua:  
Sr Abdul Razak bin Yusak

Pendaftar:  
Sumarni Binti A. Rahman



Laman Sesawang: [www.lppeh.gov.my](http://www.lppeh.gov.my)

Talian Perkhidmatan:  
Telefon : 03-2288 8815  
03-2288 8816  
03-2288 8817  
Hunting : 03-2287 6666  
Faks : 03-2288 8819

DATE : 1 October 2022

TO : ALL REGISTERED VALUERS, APPRAISERS, ESTATE AGENTS & PROPERTY MANAGERS  
PROBATIONARY VALUERS & PROBATIONARY ESTATE AGENTS  
REGISTERED FIRMS

Dear Sir/Madam

### ONLINE PAYMENT (BIS PORTAL) FOR RENEWAL 2023

This serves to remind you that your Authority to Practice under Section 16(2) **expires on 31<sup>st</sup> December 2022** and shall thereafter be renewable upon payment of the prescribed fees as follows:

Category	Type	Fees	Requirement
Individual	a. Valuers b. Estate Agents (submission via BIS portal)	RM 200.00 RM 200.00	<ul style="list-style-type: none"> <li>Form D</li> <li>CPD certificates</li> <li>Bankruptcy declaration from Insolvency Department <b>ONLY</b></li> </ul> (Please refer to Notification dated 5 September 2022)
	c. Property Managers (submission via email to <a href="mailto:pmrenewal@lppeh.gov.my">pmrenewal@lppeh.gov.my</a> )	RM 200.00	
	d. Appraisers (submission by hardcopy to the Board or via email to <a href="mailto:sharifah@lppeh.gov.my">sharifah@lppeh.gov.my</a> )	RM 150.00	
Probationary	a. Valuers b. Estate Agents (submission via BIS portal)	RM 50.00 RM 50.00	<ul style="list-style-type: none"> <li>Form D1</li> <li>Bankruptcy declaration from Insolvency Department <b>ONLY</b></li> </ul>
	c. Property Managers (submission via email to <a href="mailto:nurul@lppeh.gov.my">nurul@lppeh.gov.my</a> )	RM 50.00	

A-19-13A, Level 19, Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur.

For Full Circular, please click link :  
<https://lppeh.gov.my/WP2016/renewal-2023/>



## ONLINE PAYMENT (BIS PORTAL) FOR RENEWAL 2023

PAGE 2

Reproduced in case you missed it!

Firms	a. Sole proprietor - branch b. Partnership - branch c. Sdn Bhd - branch <b>(submission via BIS portal)</b>	RM 50.00 RM 50.00 RM 75.00 RM 75.00 RM 75.00 RM 75.00	<ul style="list-style-type: none"> <li>Form P</li> <li>Firm's letterhead</li> </ul> <b>The following documents to be Certified True Copy:</b> <ul style="list-style-type: none"> <li>Professional Indemnity Insurance certificate</li> <li>Audited client's accounts / Rules 59</li> <li>Firm's structure as at the date of the application</li> <li>Firm's shareholding structure as at the date of the application</li> </ul>
-------	--	--	---

All Registered Valuers, Estate Agents, Property Managers, Probationary Valuers, Probationary Estate Agents, Probationary Property Managers and Firms are now required to apply for renewal for 2023 by enclosing all supporting documents and payment, so that the Board may do the needful, failing which the following shall apply:

For Full Circular, please click link :  
<https://lppeh.gov.my/WP2016/renewal-2023/>

## BOVAEP UPDATES : REN Tag Renewal 2023 via BIS

## NOTIFICATION 52/2022

To : ALL REGISTERED ESTATE AGENTS  
 Date : 12<sup>TH</sup> DECEMBER 2022  
 Re : RENEWAL FOR NEGOTIATOR

Dear Sir/Madam

**REN RENEWAL FOR 2023**

Please be informed that the REN Renewal for 2023 will commence **from 15<sup>th</sup> December 2022 until 31<sup>st</sup> March 2023.**

All the Registered Estate Agents are requested to submit their negotiator's CDP certificates via the Board's BIS System for the said renewal application for the year 2023.

**Please take note that each Registered Estate Agents are entitled to have maximum of 50 NEGOTIATORS ONLY.**

Please be guided accordingly.



# BOVAEP UPDATES : FINAL CDP

Yang Dipertua:  
Sr Abdul Razak bin Yusak

Pendaftar:  
Sumarni Binti A. Rahman



Laman Sesawang: [www.lpeh.gov.my](http://www.lpeh.gov.my)

Talian Perkhidmatan:  
Telefon : 03-2288 8815  
03-2288 8816  
03-2288 8817  
Hunting : 03-2287 6666  
Faks : 03-2288 8819

## REMINDER

To : ALL REGISTERED VALUERS, APPRAISERS AND ESTATE AGENTS  
Date : 1<sup>ST</sup> DECEMBER 2022  
Re : (FINAL CALL FOR CDP TRAINING PROGRAM)

Dear Sir/Madam

### RENEWAL OF NEGOTIATORS TAG – FINAL CALL FOR CDP TRAINING PROGRAM

Please be informed that the Board will be organising **FINAL CDP Training class in DECEMBER 2022**. Those Ren that have not enrol for CDP Training, kindly get yourself registered to obtain your CDP certificate to **renew for the year 2023**.

The Notification on each CDP class has been published at Board website and the date are as follows:-

1. 10 December 2022 – CDP CLASS IN TERENGGANU
2. 13 December 2022 – CDP CLASS IN MELAKA
3. 15 December 2022 – CDP CLASS IN KL/SELANGOR
4. 20 December 2022 – CDP CLASS IN KL/SELANGOR



# BNM UPDATES : AML/CFT ON-SITE EXAMINATION

Yang Dipertua:  
Sr Abdul Razak bin Yusak

Pendaftar:  
Sumarni Binti A. Rahman



Laman Sesawang: [www.lpeh.gov.my](http://www.lpeh.gov.my)

## NOTIFICATION

To : ALL REGISTERED ESTATE AGENTS  
Date : 08 December 2022

Dear Sir/ Madam

### FATF - WEBINAR ON MONEY LAUNDERING THROUGH THE REAL ESTATE (REA) SECTOR

Talian Perkhidmatan:  
Telefon : 03-2288 8815  
03-2288 8816  
03-2288 8817  
Hunting : 03-2287 6666  
Faks : 03-2288 8819



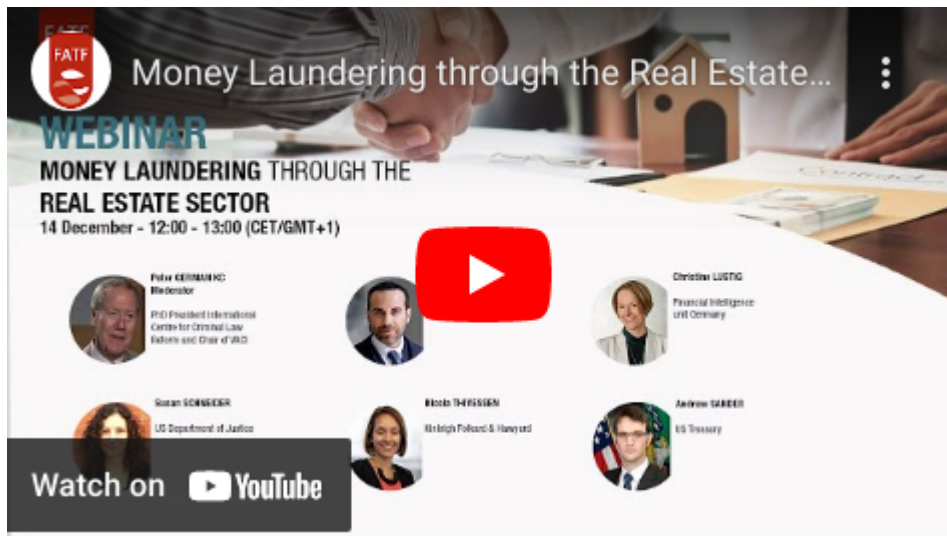
**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

**AML/CFT**

ANTI MONEY LAUNDERING & COUNTER  
FINANCING OF TERRORISM

Malaysia

# BNM UPDATES : AML/CFT ON-SITE EXAMINATION



Informative webinar on Money Laundering through the Real Estate Sector.

It shows the challenges faced by REAs to comply with the AML/CFT guidelines and also their suggested methods to facilitate compliance. The challenges we face here in Malaysia is not unique to us. While clients and customers will be more willing to provide documents to lawyers, they may not be as willing to provide to agents. We will need to constantly educate our clients/prospects of the agents requirements under the AML/CFT.

MIEA has sample letters for Compliance Officers (COs) of REA Firms for clearer explanation on the need to collect their relevant documents in compliance with the AML/CFT guidelines on Customer Due Diligence (CDD).

In situations where the client/prospects are in the high risk category, agents must do the Enhanced Due Diligence (EDD).

Suspicious Transaction Report (STRs) should be issued by the COs if there are any questions regarding source of funds or wealth especially in cases of cash payments or if you feel that something is amiss. STRs submitted to Bank Negara is completely confidential and the identity of the sender is protected. BNM and the FATF rely on the STRs issued by COs to deprive criminals of their dirty money. How do they do this?

There are MANY players (REAs, lawyers, banks, financial institutions, etc) in a RE transaction (sale, rental, lease etc)....if ALL the players for the SAME transaction issue STRs for the SAME CUSTOMER or client, BNM will act. Becos the SAME individual or company has caused the COs of the different players in a RE transaction to be suspicious of the SAME transaction.

While we may lament the need for us to do the CDD, EDD, STRs - this is required by law. Non compliance will lead to penalties which include a fine of up to RM1million or jail sentence of up to 3 years or both. Please be advised.



# STATUTORY COMPLIANCE



## 2% WITHHOLDING TAX



**NEW  
UPDATE**



### Updates on WHT on payments made to agents, dealers and distributors

Updates on withholding tax (WHT) on payments made to agents, dealers and distributors (ADDs)

1. Complete Form CP107D - Pin 2/2022 (pdf) & Appendix CP107D(2) (excel)
2. Email to the branch where you will submit the payment
3. Visit LHDN office to submit the cheque payment with copy of email
4. LHDN will issue payment receipt on the spot

### Extract from ey.com

Updates on withholding tax (WHT) on payments made to agents, dealers and distributors (ADDs) Pursuant to the Finance Act 2021, effective from 1 January 2022 Section 107D was introduced into the Income Tax Act 1967 to provide that companies making payments in monetary form to ADDs arising from sales, transactions or schemes carried out, will be required to withhold tax at a rate of 2% on the gross amount (see Tax Alerts No. 2/2022, 5/2022 and 7/2022).

The Inland Revenue Board (IRB) issued a media release dated 9 July 2022 announcing the following administrative requirements:

**Companies making payments to ADDs are required to compute the total WHT applicable for a specific month (i.e., on a monthly basis) and remit the accumulated amount to the IRB by the end of the following month.** For example, the WHT for payments made to ADDs in August 2022 (i.e., from 1 August 2022 to 31 August 2022) must be remitted to the IRB latest by 30 September 2022.

Companies are required submit the latest **Form CP107D – Pin 2/2022 and Appendix CP107D(2) to the relevant IRB payment centres, by way of e-mail, before remitting the WHT. A copy of the e-mail must be presented to the payment centre for verification and checking purposes when the WHT payment is made.**

The e-mail addresses of the respective payment centres are as outlined below:

Kuala Lumpur payment centre:  
pbkl-cp107d@hasil.gov.my

Kuching branch:  
pbkc-cp107d@hasil.gov.my

Kota Kinabalu branch:  
pbkk-cp107d@hasil.gov.my

# STATUTORY COMPLIANCE

## SELF-EMPLOYMENT SOCIAL SECURITY SCHEME



KEMENTERIAN  
SUMBER MANUSIA



## 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>

## AMENDMENT TO THE EMPLOYMENT ACT



### Amendments to Malaysia's Employment Act to Come into Force January 1, 2023

The proposed amendments to Malaysia's Employment Act hopes to bring the act to international standards as required by ILO and others.

### LATEST: EMPLOYMENT ACT TO APPLY TO ALL EMPLOYEES

SOME SECTIONS SUBJECT TO  
INCREASED SALARY THRESHOLD  
OF RM4,000/MONTH

**Employment Act to apply to all employees  
from 1 January 2023, some sections subjec...**

[Note: When this article was first published on 16 August 2022, the amendments to the Employment Act were scheduled to come into force on 1...

In the DREAM - June 2022 Edition, we covered the key highlights of the changes to the Employment Act that will take effect on 1 January 2023.

Should you have employees who fall under the Employment Act, below are just some of the key highlights :

#### Flexible working arrangements

A new proposal will allow employees to apply for flexible working arrangements to vary their working hours, place of work, or days. The application must be submitted to the employer in writing, and within 60 days from when the application is received, the employer will inform the employee if their request is approved.

#### Working hours

The Act proposes a reduction in the number of working hours to 45 hours per week from 48 hours.

#### Maternity Leave

Maternity leave extension from 60 to 98 days.

#### Paternity Leave

The implementation of paternity leave of seven days

**For Copy of the Act :**

<https://lom.agc.gov.my/act-detail.php?type=amendment&act=A1651&lang=BI>



**Will this  
affect your  
business?**

**FIND OUT MORE FROM  
A HR CONSULTANT**





# Property Market Q3 2022 Snapshots



## Market Activity: Property Transactions



Volume

**105,204** Transactions



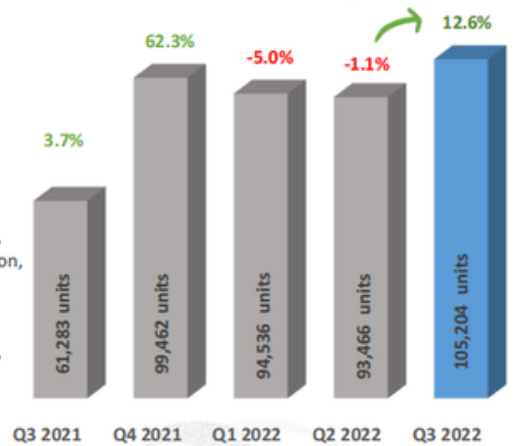
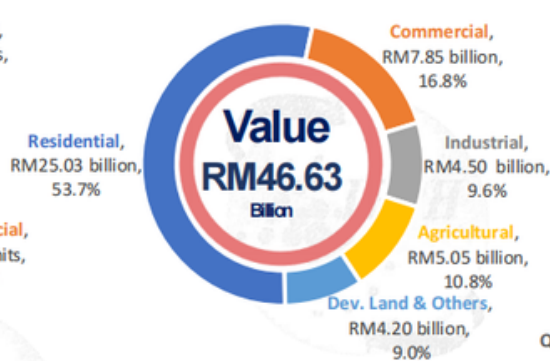
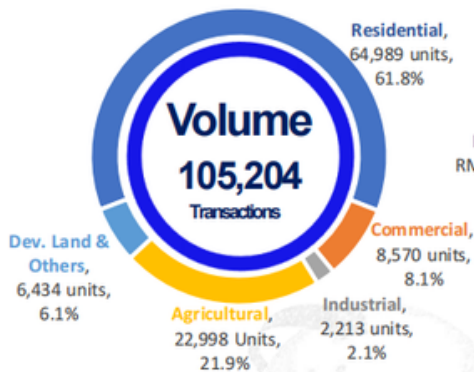
Value of Transactions

**RM46.63** Billion

## Trend Volume of Transactions

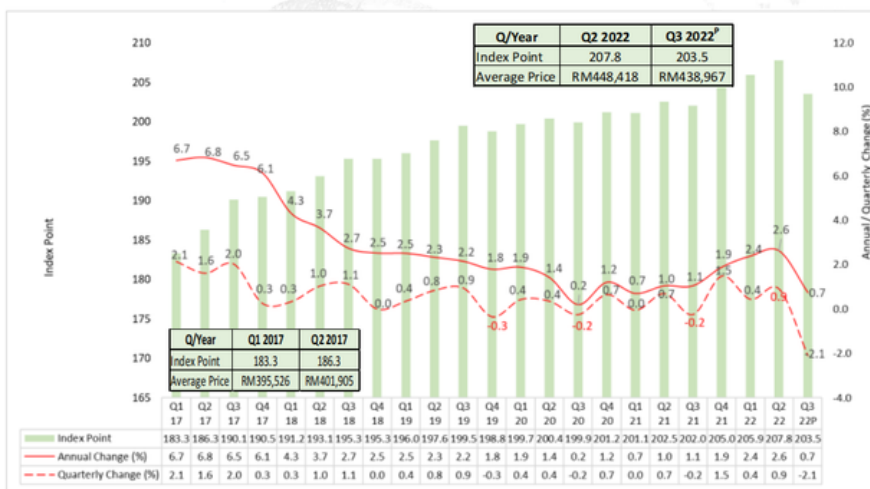
### Volume By Sub-sector

### Value By Sub-sector



## Malaysian House Price Index

### Index Point, Annual & Quarterly Change Q1 2010 - Q3 2022<sup>P</sup>



### Index by House Type and Average House Price Q3 2022<sup>P</sup> Vs Q2 2022

Quarter-on-Quarter Change (Q3 2022<sup>P</sup> vs Q2 2022)



-2.2%

Q2 2022  
230.6  
RM427,871

Q3 2022<sup>P</sup>  
225.6  
RM418,592



-1.5%

Q2 2022  
201.5  
RM347,859

Q3 2022<sup>P</sup>  
198.4  
RM342,506



-2.9%

Q2 2022  
184.0  
RM689,604

Q3 2022<sup>P</sup>  
178.6  
RM669,402



-1.7%

Q2 2022  
164.2  
RM627,971

Q3 2022<sup>P</sup>  
161.5  
RM617,432

Source :  
<https://napic.jpph.gov.my>

## MARKET STATUS

### Residential Newly Launches

#### Units Launched & Sold

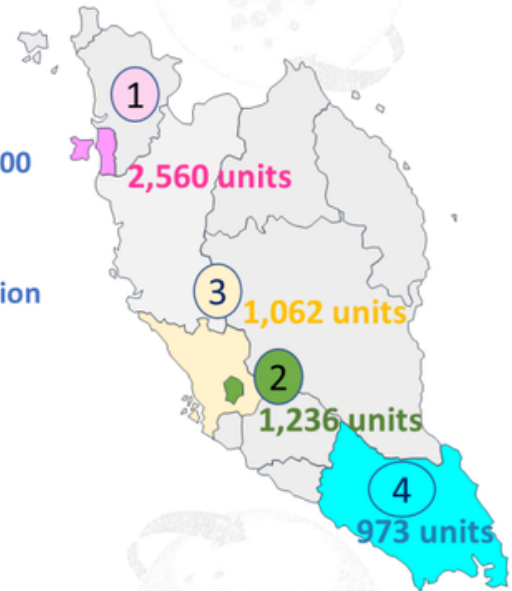
Total Units	
Launched	Sold
8,226 Units	2,139 Units (26.0%)



#### Price Range

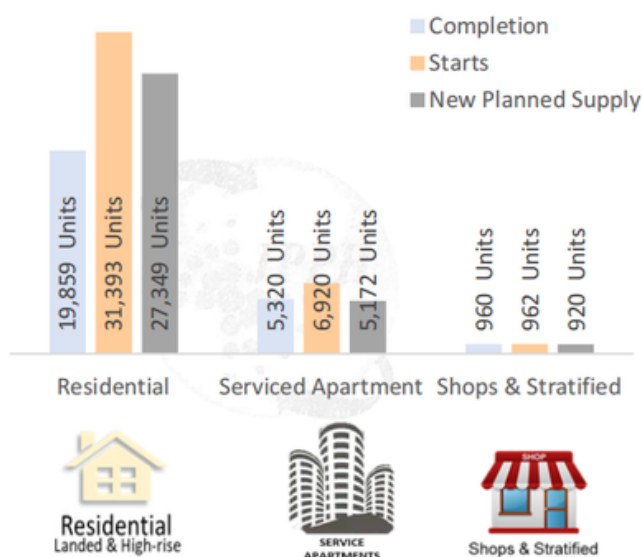
- 1 Below RM300,000  
48.2% (3,966 units)
- 2 RM300,001 – RM500,000  
20.4% (1,679 units)
- 3 RM500,001 – RM1 Million  
29.1% (2,397 units)
- 4 Above RM1 Million  
2.2% (184 units)

#### States with High New Launches



## Construction Activity

### Completion, Starts & New Planned Supply Q3 2022



### Trend of Construction Activity



Residential  
Landed & High-rise

	Completions	Starts	New Planned Supply
Q3 2021	21,400	25,260	26,392
Q4 2021	25,074	16,191	18,427
Q1 2022	13,284	23,229	16,774
Q2 2022	18,415	18,371	20,223
Q3 2022	19,859	31,393	27,349

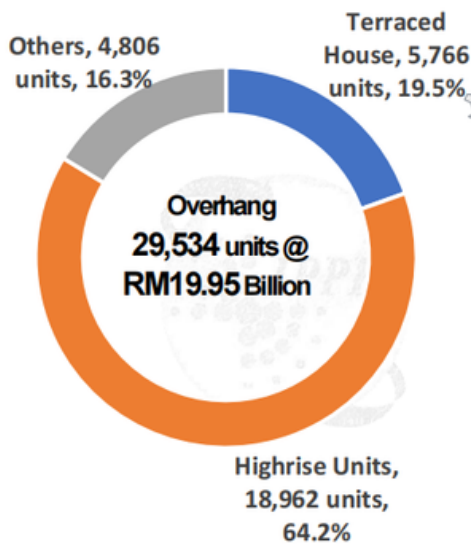


SERVICE  
APARTMENTS

	Completions	Starts	New Planned Supply
Q3 2021	5,359	10,846	4,137
Q4 2021	2,824	4,855	1,344
Q1 2022	8,098	3,562	3,991
Q2 2022	1,579	3,420	2,031
Q3 2022	5,320	6,920	5,172

## Residential Overhang

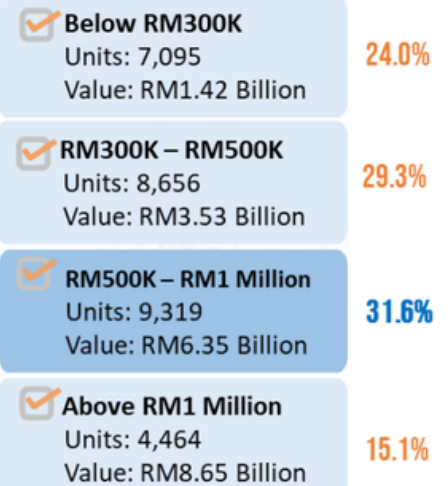
## Overhang Units



## States with High Overhang Volume

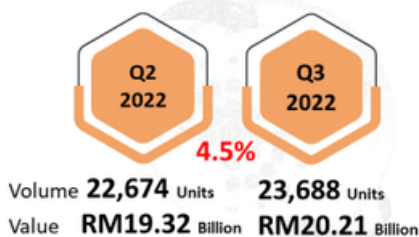


## Overhang by Price Range

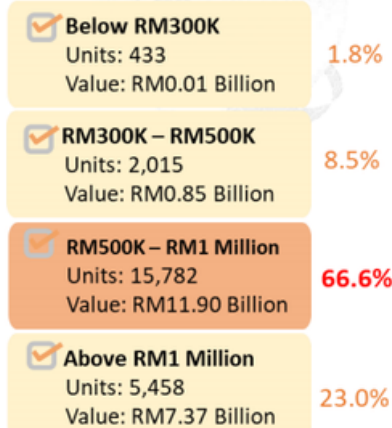


## Market Status: Serviced Apartment Overhang

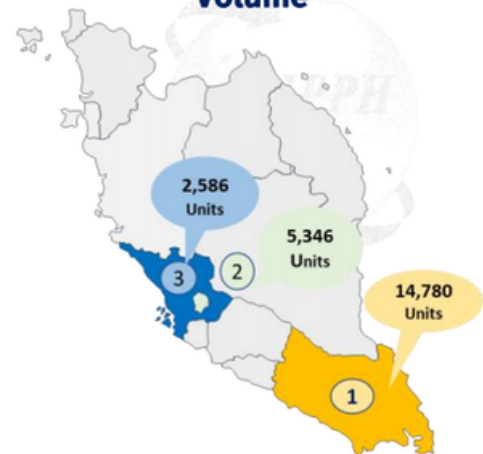
## Overhang Units



## Overhang by Price Range

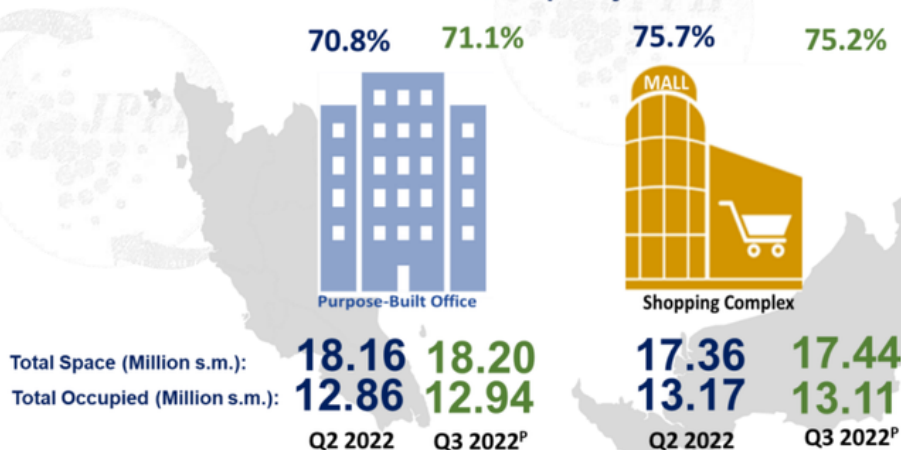


## States with High Overhang Volume



## Occupancy: Purpose-Built Office (Privately-owned) &amp; Shopping Complex

## Occupancy Rate





# NCC ALL OVER MALAYSIA



NCC Ipoh, Perak



NCC Kota Kinabalu, Sabah



NCC JB, Johor



NCC Kuching, Sarawak

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**WWW.MIEA.COM.MY/NCC**

## CPD COURSE ON MEAS



### MEAS & HOW IT AFFECTS ESTATE AGENCY PRACTICE – PART 1

#### TOPIC TO BE DISCUSSED :-

10.00am-10.45am: Standard 1 – Estate Agency Office  
10.45am-11.30am : Standard 2 – Negotiators  
11.30am-12.15pm : Standard 3 – Types of Estate Agency Engagement  
12.15pm-1.00pm : Overview of The Property Market



**Chan Ai Cheng**  
MIEA President

MIEA Member: RM 99.00  
Non-Member: RM 159.00

**REGISTER NOW**

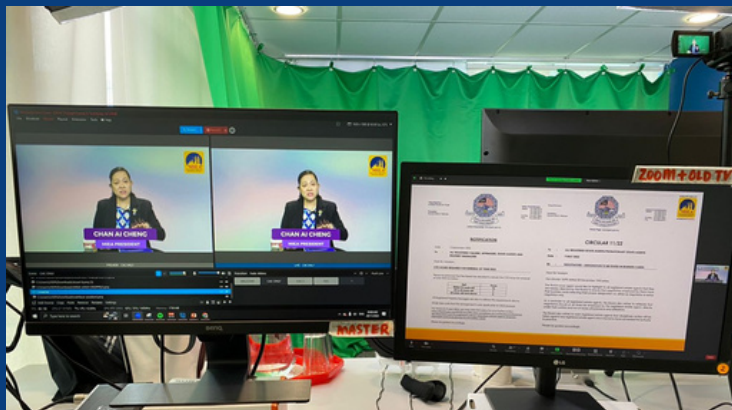
<https://www.miea.com.my/regs>

CONTACT PERSON:  
03-79602577 (Puan Aisyah)

29 November 2022, Tue  
10.00 AM - 1.00 PM  
via Zoom Online

As part of MIEA's Continuous Professional Development (CPD) Initiative under MIEA's Real Estate Educational Programmes [REEP], the theme of this series of sessions will be on the Malaysian Estate Agency Standards and How it affects Estate Agency Practise.

We thank President Chan Ai Cheng & CEO PP Soma Sundram for conducting the sessions.



### MEAS & HOW IT AFFECTS ESTATE AGENCY PRACTICE – PART 2

#### TOPIC TO BE DISCUSSED :-

10.00am-10.45am: Standard 4 – Estate Agency Fees  
10.45am-11.30am : Standard 5 – Terms of Engagement  
11.30am-12.15pm : Standard 6 – Advertising & Marketing  
12.15pm-1.00pm : Real Estate Agency Practice – Profession or Business?



**Soma Sundram**  
CEO of MIEA

MIEA Member: RM 99.00  
Non-Member: RM 159.00

**REGISTER NOW**

<https://www.miea.com.my/regs>

CONTACT PERSON:  
03-79602577 (Puan Aisyah)

30 November 2022, Wed  
10.00 AM - 1.00 PM  
via Zoom Online





## CPD COURSE ON MEAS

Continuing in the series on the study of the Malaysian Estate Agency Standards - 3rd Edition, was Part 3 & Part 4 of the REEP Programme. We thank Vice President Kelvin Yip & CEO PP Soma Sundram for conducting the sessions.



**MIEA**  
MALAYSIAN INSTITUTE  
OF ESTATE AGENTS

**Real Estate**  
EDUCATIONAL PROGRAMMES



**MEAS  
& HOW IT AFFECTS  
ESTATE AGENCY  
PRACTICE – PART 3**

**TOPIC TO BE DISCUSSED :-**

10.00am-11.00am : Standard 8 – Viewing/Inspections  
11.00am-12.00pm : Standard 9 – Clients Account  
12.00pm-1.00pm : Standard 10 – Tenancy Administration

MIEA Member: RM 99.00  
Non-Member: RM 159.00

**REGISTER NOW**

<https://www.miea.com.my/regs>



**Kelvin Yip**  
Vice President of MIEA

1 December 2022, Thu  
10.00 AM - 1.00 PM  
via Zoom Online

CONTACT PERSON:  
03-79602577 (Puan Aisyah)

**Standard 9 – Client's Accounts**

9.2.11 - A firm having two or more places of business (i.e. branches or subsidiary companies) shall produce:-

9.2.11.1 - Separate certificates for separate accounting periods and the auditor's report may be adopted in respect of each place of business; and

9.2.11.2 - The auditor's report(s) for each year shall cover all Client's money held or received by the estate agency firms.

**Notes:**

1. For firms that have branches or subsidiaries, separate certificates must be obtained from the auditors.

2. Auditor's report for each year shall account for all monies held or received.





KELVIN YIP



**Malaysian  
Estate Agency  
Standards – Part 4**

**Co-Agency Practice**





**MEAS  
& HOW IT AFFECTS  
ESTATE AGENCY  
PRACTICE – PART 4**


**TOPIC TO BE DISCUSSED :-**

10.00am-11.30am : Standard 7 – Co – Agency Practice

MIEA Member: RM 59.00  
Non-Member: RM 119.00

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**Soma Sundram**  
CEO of MIEA

CONTACT PERSON:  
03-79602577 (Puan Aisyah)

**Malaysian  
Estate Agency  
Standards – Part 4**

**Co-Agency Practice**





**MEAS  
& HOW IT AFFECTS  
ESTATE AGENCY  
PRACTICE – PART 4**

**TOPIC TO BE DISCUSSED :-**

10.00am-11.30am : Standard 7 – Co – Agency Practice

MIEA Member: RM 59.00  
Non-Member: RM 119.00

**REGISTER NOW**

<https://www.miea.com.my/regs>



**Soma Sundram**  
CEO of MIEA

CONTACT PERSON:  
03-79602577 (Puan Aisyah)

A Special Session dedicated to only Co-Agency Practice was part of the MEAS REEP Programme in light of its importance and relevance in today's practice. It is important to know and respect the guidelines in working collaboratively in a co-agency transaction.



## CO-AGENCY BEST PRACTICES

Co Agency : I liken it to a Love Hate Relationship each time a co-agency arrangement takes place.

While some agents pride on their successful collaborations, others are cursing & licking their wounds from a co-agency gone wrong. Which beckons the question if co-agency works?! Now, wouldn't the findings of this survey be interesting. Perhaps one that MIEA can take up in the coming months as part of their sentiments survey initiatives.

**So, What can possibly go wrong in a co-agency?**

**Short answer : Plenty, IF your document trail is not in order**

**1**

As in all things in life, before embarking on a collaboration, parties must **first agree in writing** the basis of their collaboration. All too often we skip this important step in the name of speed only to wallow later when expectations and reality do not match. If the other party refuses to sign or submit a co-agency agreement - STOP! What is more painful than not closing a deal, is not getting paid. So pull the handbrakes & STOP! [Reference Malaysian Estate Agency Standards MEAS Standard 7 Co-Agency Practice Clause 7.2.1]

**2**

Remind Co-Agents constantly that they are to work on their party and their party alone. This is the part when you can't get lazy and allow the co-agent to do the viewing all on their own, or on your behalf and not even showing up for the viewing/inspection. It is also clearly stated in the MEAS Standard 7 Clause 7.3.0 detailing the role of the Listing Firm and the Co-Agency Firm [for ease of reference, Standard 7 is produced alongside this article for clarity]

**3**

Insist that your Co-Agent secure the **Viewing Form** from his/her prospective party after the viewing appointment. This not only confirms that the prospective party was introduced by them but also serves as documentary proof to the Client should a dispute arise. There is no requirement for the co-agent to reveal the full particulars of their prospect to you or to give you a copy of the Viewing Form. As best practise, secure a **Viewing Form signed by your Co-Agent** for your record.

**4**

When it comes to the payment of **Earnest Deposit** from the prospective party, remember that the Client appointed the Listing Agent as the Agent to secure a buyer/tenant on his behalf, as stakeholders of the Earnest Deposit and will be paid a professional fee upon success. Nowhere in the Listing Agents' appointment letter permits the payment of earnest deposit in the hands of any other party without the written consent of the owner. [MEAS Standard 7 Clause 7.2.4].

**Earnest Deposit DOES NOT EQUAL to Professional Fees and I repeat, Earnest Deposit IS NOT Your Professional Fees.**

You can, with the permission of the Client, offset the Earnest Deposit as your Professional Fee [MEAS Standard 4 Clause 4.2.12. That particular clause is so important that it was repeated in 4.2.13].

We appeal to practitioners to uphold **INTEGRITY & ETHICS** in your day to day dealings. Estate Agency is not a short term game and you will truly benefit in the long run by holding strong to the MEAS Core Values.

## MALAYSIAN ESTATE AGENCY STANDARDS

### STANDARD 7

#### CO-AGENCY PRACTICE

##### 7.1.0 INTRODUCTION

- 7.1.1 Co-Agency is a co-operating agreement between a Listing Agency Firm (or Listing Agent) and a Co-Agency Firm (or Co-Agent) which introduces a prospective party in the sale / rental or leasing of a property.
- 7.1.2 The terms and conditions of the working relationship between both parties are to be specified clearly. Similarly the fees chargeable by each party are also pre-agreed upon.

##### 7.2.0 STATEMENTS OF THE STANDARDS

- 7.2.1 Both the co-operating Firms have to agree in writing on the terms of the co-agency arrangement before the commencement of any work.
- 7.2.2 All Co-Agency agreements shall have an expiry date decided by the Listing Agent. The co-agency agreement will terminate at the expiry of the Co-Agency period or on the expiry of the listing or on mutual agreement between the co-operating Firms.
- 7.2.3 The Co-Agency firm is not permitted to solicit for the same agency appointment that is the subject of the co-agency agreement during the period of the co-agency agreement.
- 7.2.4 In a co-agency arrangement, the earnest deposit paid by the prospective party may be collected by either the Listing Agent or the Co-Agent. However, only the party authorized by the Client to be the rightful appointed Stakeholder shall HOLD the Earnest Deposit; unless otherwise agreed in writing by the Client. The rights of the Listing Agent shall be respected.
- 7.2.5 The standard fee shared between the Listing Agent and the Co-Agent shall be in the ratio of 50:50 percent unless otherwise agreed in writing between both the co-operating firms.
- 7.2.6 Any variations from the 50:50 percent standard fee sharing aggregate shall be agreed upon in writing between the Listing Agent and the Co-Agent. Similarly, where a transaction is aborted, a 50:50 percent (%) split of the abortive fee or forfeited amount applies i.e. 50% to the Client, 25% to the Listing Agent and 25% to the Co-Agent.
- 7.2.7 Co-Agency agreements can be initiated by either party and shall be signed by the respective estate agency firm's Estate Agents.



- 7.2.8 All details pertaining to the property, the Earnest Deposit, the fee, inclusive of when the Listing Agent gets paid, and the mode of payment by the Client, shall be disclosed by the Listing Agent to the Co-Agent upon entering into a Co-Agency arrangement.

### 7.3.0 EXPLANATIONS TO THE STANDARD

#### 7.3.1 The listing firm shall:-

- 7.3.1.1 Ensure that any viewings, correspondences or dealings with the property has to be through the listing firm;
- 7.3.1.2 Ensure that the Co-Agency firm is paid the agreed fees promptly when due;
- 7.3.1.3 Not to contact the Co-Agent's prospects without the Co-Agent's consent and knowledge;
- 7.3.1.4 Keep the Co-Agency firm informed of the progress of the negotiation / transaction; and
- 7.3.1.5 Endeavour to take all necessary steps to collect outstanding fees as soon as possible.

#### 7.3.2 The Co-Agency firm shall:-

- 7.3.2.1 Ensure that any viewings, correspondences or dealings on the property shall go through the Listing Agent;
- 7.3.2.2 Keep the listing firm informed on the progress of the transaction;
- 7.3.2.3 Not advertise or promote the property under the co-agency agreement unless otherwise agreed upon by the listing firm;
- 7.3.2.4 Not contact the Listing Agent's Client directly whilst the co-agency arrangement is still in force;
- 7.3.2.5 Not put up its own signboard on the property which is under the co-agency arrangement unless otherwise agreed upon by the listing firm; and
- 7.3.2.6 If the listing firm has already shown the property to the spouse, employee, proxy, nominee or any representative of the prospective buyer/tenant, procured by the Co-Agent, then the Co-Agent shall not be entitled to the agreed fee, unless the identity of name of the spouse, employee, proxy, nominee or any representative of the



prospect has been disclosed to the Listing Agent in the first instance.

7.3.3 For the purposes of the treatment of the earnest deposit under clause 7.2.4 the following shall apply:-

7.3.3.1 The earnest deposit shall be transmitted or remitted to the Listing Agent's Client, or to the Client's authorized Stakeholder, and/or with the authorization of the Client be treated as part of the professional fee payable to the Listing Agent upon the successful conclusion of the co-agency transaction; the fees of which shall then be shared with the Co-Agent in the amounts, and manner, as stated in 7.2.5 or in 7.2.6.



## Extract from Malaysian Estate Agency Standards (MEAS) 3rd Edition 2020



# MIEA Membership Benefits

## MIEA AUTOMOTIVE PARTNERS



**UP TO 6%  
DISCOUNT**



**3% DISCOUNT  
FIRST UNIT**



**6% DISCOUNT  
ON SELECTED MODELS**

## MIEA BENEFITS PARTNERS



-Flight Booking  
-Hotel Booking  
-Tour Package



Corporate discount  
rate for MIEA  
Members



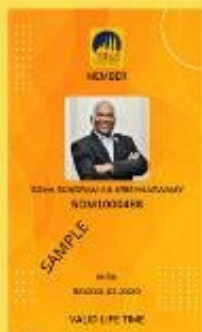
Fraud Detection & Prevention Service  
to help Institutions comply with Bank  
Negara Malaysia's AMLA requirements



Corporate Office Online  
Listing Platform



-RM250 for Basic Health Screening  
-5% off on Dental Services  
-10% off BP proprietary products



**Please note that these privileges are for active MIEA members only. As such you need to show proof you are an active member by showing your e-membership card.**

**E-membership card has been sent to members via email, download it on your phone for easier reference.**

Contact us for more information about Membership



03-7960 2577



03-7960 2577



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miea.com.my



membership@miea.com.my



## MIEA TOASTMASTERS

MIEA Toastmasters Club had their meeting #105 with a Christmas celebration and fellowship on 19 December 2022 at 6.30pm at MIEA Training Centre. Themed "Christmas is Around the Corner", the event truly represented a place where love and support of one another as a family abound.

Boost your presentation and confidence by being apart of MIEA Toastmasters!

Role Players:-

ASAA, Toastmaster of Evening, General Evaluator , Table Topics Master, Table Topics Evaluator, Timer, Grammarian, Ah Counter

Along with Prepared Speeches & Speech Evaluators. There is a role for everyone.





## MIEA SARAWAK UPDATES



MIEA Sarawak on 4 December 2022 participated alongside Sarawak Society For The Prevention Of Cruelty to Animals (SSPCA) charity event. The purpose of the charity event is to raise fund for their shelter and the over 400 animals that live within the fences, as well as those living in foster families as they await adoption. The SSPCA is a non-profit, community-based organization that plays a vital role in protecting and caring for animals that are lost or abandoned, injured, subjected to unfair or cruel treatment, or otherwise in genuine distress, as well as education programs in schools teaching responsible pet ownership and how to avoid bites that might lead to rabies. Kudos MIEA Sarawak - I believe this is the first CSR initiative involving animals.



In appreciation of the dedication and support of MIEA Sarawak Branch Committee - Appreciation Dinner was held on 14 December 2022 at Howdy Restaurant Saradise. We value the commitment and effort of individuals who put MIEA's objectives and interest as priority. A Big Thank You to MIEA Sarawak Committee 2021 - 2023.



## MIEA SARAWAK UPDATES



11 December 2022

MIEA Sarawak joined Lion Nursing Home Food Fair to raise income for the elderly old folk home. MIEA Sarawak manage to raise RM2061+ during the event with a sponsor capital of RM1,500 from MIEA Sarawak Branch. Bob Chew, Alice Kon, Nicola Chan, Chew Kien Liang & Noreen assisted with selling Tuak, and various type of cakes & tart during the event to raise funds. Keep up the good work MIEA Sarawak!



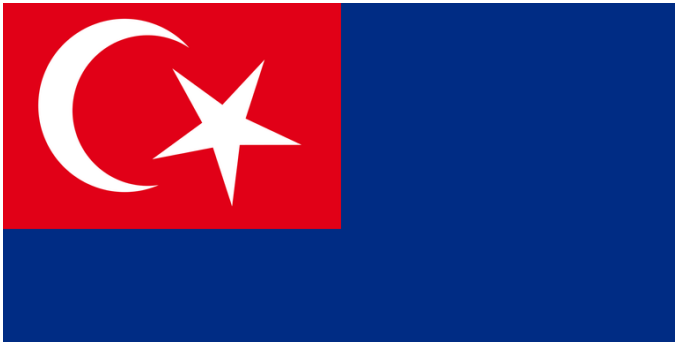
7 December 2022

Let's Talk Real Estate by Sarawak Metro Sdn Bhd on Kuching Urban Transportation System (KUTS) Project, themed 'Future of Kuching's Public Transportation'. A total of 35 MIEA members & 5 Sarawak Metro staff attended the zoom talk from 3.30pm to 4.30pm. Special thanks to the speaker Tuan Haji Zafrin Bin Zakariah, Project Director & Mr Alexius Barieng, Director, Corporate Communication, SEED Programme & Bumiputera.





# MIEA JOHOR UPDATES



MIEA JOHOR organized CPD on 16th December 2022 at MIEA JOHOR Office.

MIEA Johor held a REEP Programme featuring 4 distinguished speakers namely Sr Samuel Tan, Hugo Teoh, Jase Mannie Tan and Phyllicia Ho on 16 December 2022. Total of 28 practitioners participated. Special thanks to the speakers for taking time to share. Good work MIEA Johor.



## CPD SEMINAR

### THE NEW REAL ESTATE MARKET 2023

**Topic (1) : Property Market Update :**  
**The Story of a Real Estate Agent - Success and Pitfalls**  
 by Sr. Samuel Tan, KGV International Property Consultant

**Topic (2) : The Complication of in Heritage Property**  
 by Mr. Hugo Teoh

**Topic (3) : Targeting the Audience on Social Media**  
 by Ms. Jase Mannie Tan

**Topic (4) : The Sales & Purchase Agreement - Importance & Complication,**  
 by Ms. Phyllicia Ho, Syed Alwi, Ng & Co

**16 DEC 2022**

**8.00 am - 5.30 pm**

Level 7  
**KSL Resort @ KSL Mall**  
 Johor Bahru

### REGISTER NOW

+6019 722 7906 - MIEA Secretariat  
 +6016 578 2626 - Sr. Chia Zijin





## MIEA JOHOR UPDATES

The second is a CSR Programme organised by MIEA Johor jointly with Lion Club Tanjung Petrie with residents of Johor Cheshire Home.

There was certainly cheers all round during this seasons of thanksgiving, sharing and caring. Keep up the good work MIEA Johor!





## MIEA JOHOR UPDATES



MIEA JOHOR has contributed to FACULTY OF BUILT ENVIRONEMNET & SURVEYING, UTM for their Academic Excellence Award Ceremony held on 21st Nov 2021 attended by Sr Chia Zi Jin (MIEA JOHOR CHAIRMAN-ELECT)



**35 MIEA Johor Members participated in the Technical Visit to Majlis Perbandaran Pengerang, Desaru Coast & Ferry Terminal - Lawatan Kerja**



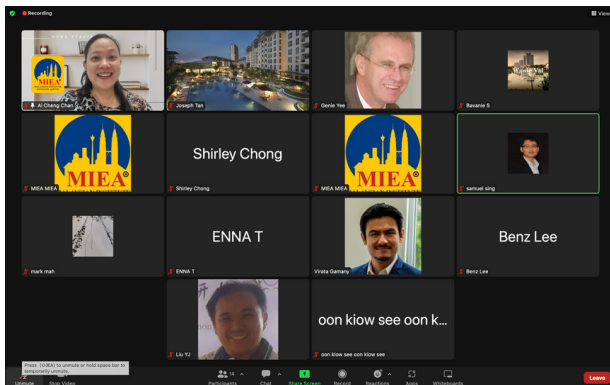
**LAWATAN KERJA MALAYSIAN INSTITUTE OF ESTATE AGENTS (JOHOR BRANCH)  
KE MAJLIS PERBANDARAN PENERANG  
01 NOVEMBER 2022**



## TPC Workshop

19 - 22 November 2022

Need guidance on Work Diary, Record of Experience, Task 1, Task 2 or TPC Interview? MIEA is here to assist. Contact Secretariat for the next available class.



MIEA Real Estate Education Sdn Bhd

### TEST PROFESSIONAL COMPETENCE WORKSHOP

The Gateway to Pass your TPC

**FULL SESSION RATE :-**  
 Member : RM350.00  
 Non-Member : RM450.00

**INTRODUCTION & TASK 1 SESSION ONLY:-**  
 Member : RM150.00  
 Non-Member : RM200.00

**TASK 2 SESSION ONLY:-**  
 Member : RM150.00  
 Non-Member : RM200.00

**INTERVIEW SESSION ONLY:-**  
 Member : RM200.00  
 Non-Member : RM250.00

**REVIEW FROM PARTICIPANTS!!**

- "A clear indication of what will happen during Interview Session, Task 1 & Task 2"
- "Very informative and complete all aspect of the workshop course"
- "Experienced speaker that guide us in the course"
- "Learned better & be more prepared for TPC"

DATE	SESSION	LEARNING MODE	TIME
19/12/22, Mon	Introduction	Online via Zoom	2pm - 3pm
20/12/22, Tue	Task 1 • Agency Process	Online via Zoom	2pm - 3pm
21/12/22, Wed	Task 2 • Marketing Proposal	Online via Zoom	2pm - 3pm
22/12/22, Thu	Interview Session	HYBRID (Online via Zoom & Physical at MIEA HQ)	2pm - 4pm

+603-79602577 (Ms Aisyah) [www.miea.com.my/tpc](http://www.miea.com.my/tpc)

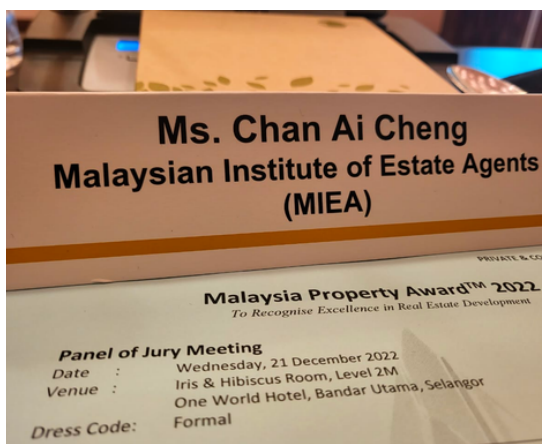
## AFFILIATE ASSOCIATION : FIABCI



### FIABCI MALAYSIAN CHAPTER

PPM-001-14-10091977

(International Real Estate Federation (FIABCI), Malaysian Chapter)  
 (Persekutuan Hartanah Antarabangsa, Rantau Malaysia)



President Chan Ai Cheng was invited as a Panel of Jury for the FIABCI Malaysia Property Award 2022.

The full day event took place on 21 December 2022 at One World Hotel.

Participating projects are impressive and the competition is stiff.

## MEMBERSHIP RENEWAL

### Extract from Email to Members on Membership Renewal.

Warm greetings from the Board of Directors and Membership Committee!

We hope you have had a rewarding year and achieved your goals.

We wish to inform you that your membership subscription is due for renewal on 1 January 2023.

MIEA looks forward to having your continuous support as an active member and continuing to enjoy the members' benefits.

Your continuous support will help strengthen MIEA as the voice for the Real Estate Practitioners and to stand up for issues affecting the fraternity. Please help us to serve you better by updating your personal contact records in the form (EmailMeForm).

Attached proforma invoice for your kind action.

We take this opportunity to wish you a great and successful 2023!



**MIEA Members**

**Thank  
you!**

**your support  
for 2022**



## MIEA CSR PROGRAMME - 15 December 2022

In the spirit of the season, MIEA BOD headed by President Chan Ai Cheng handed out provisions for 30 families at Taman Desaria. PP Charlie Chan got ice cream and fastfood treats for the children! There certainly was cheer and thankful hearts that day. Nothing warms the soul more than good deeds. Truly it is more blessed to give than to receive.





# SYARIKAT ONG BUSINESS & TAX - 8 DECEMBER 2022

## The Future Of The Property Market In Malaysia & ASEAN

02:30 PM - 04:30 PM



Ms. Chan  
Ai Cheng



Dr. Daniele  
Gambero



Dato' Sri  
Gavin Tee



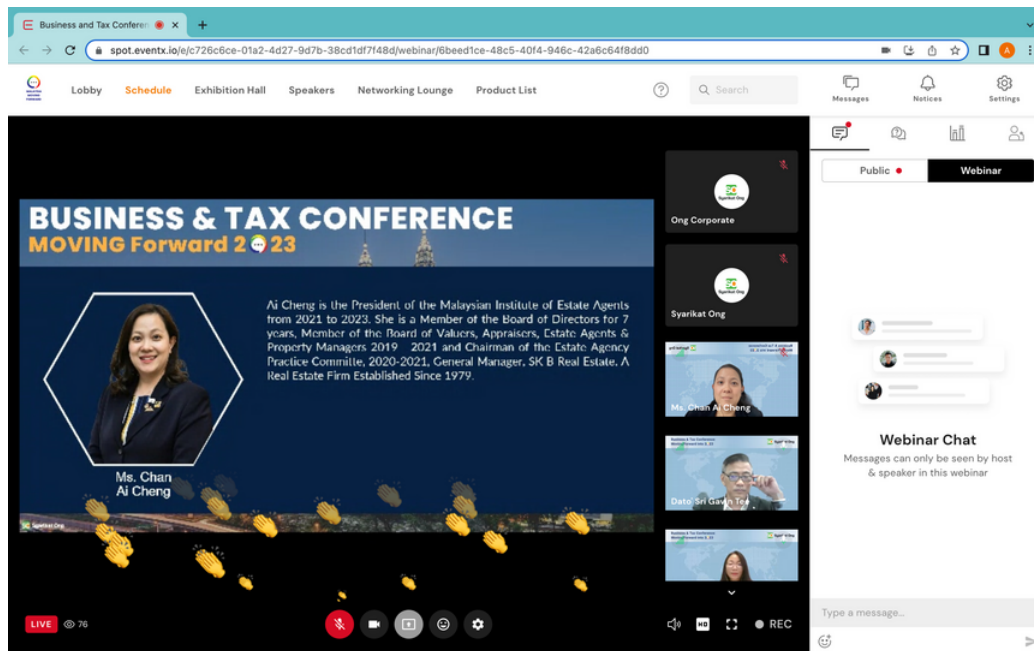
Chan Ai Cheng  
President of MIEA

Ai Cheng is the President of the Malaysian Institute of Estate Agents from 2021 to 2023. She is a Member of the Board of Directors for 7 years, Member of the Board of Valuers, Appraisers, Estate Agents & Property Managers 2019 - 2021 and Chairman of the Estate Agency Practice Committee, 2020-2021, General Manager, SK B Real Estate, A Real Estate Firm Established Since 1979.



Malaysian  
Institute of  
Estate  
Agents

Malaysian Institute of Estate Agents (MIEA) is the recognized body representing all Registered Estate Agents in the country. MIEA has certainly come a long way since the pioneering days in 1970s. A small dedicated group of estate agents that included Paul Lee, Tony YT Lee, T Mahima Singh, Joseph Peh, Colonel Gill, Thinhara Kumar and Ernest Y Y Cheong met regularly to eventually form the Malaysian Association of Real Estate Agents (MAREA), the predecessor of MIEA, in 1974.



**BUSINESS & TAX CONFERENCE**  
MOVING Forward 2023

Ai Cheng is the President of the Malaysian Institute of Estate Agents from 2021 to 2023. She is a Member of the Board of Directors for 7 years, Member of the Board of Valuers, Appraisers, Estate Agents & Property Managers 2019 - 2021 and Chairman of the Estate Agency Practice Committee, 2020-2021, General Manager, SK B Real Estate, A Real Estate Firm Established Since 1979.

Ms. Chan  
Ai Cheng

Ong Corporate

Syarikat Ong

Ms. Chan Ai Cheng

Dato' Sri Gavin Tee

Agnes Wong

Ms. Intan

Webinar Chat  
Messages can only be seen by host & speaker in this webinar



President Chan Ai Cheng was invited as a panelist at the Business & Tax Conference organised by Syarikat Ong.



**Business & Tax Conference:**  
Moving Forward into 2023

SO Syarikat Ong

Ms. Chan Ai Cheng

Ong Corporate

Syarikat Ong

Dato' Sri Gavin Tee

Agnes Wong

Ms. Intan

Webinar Chat  
Messages can only be seen by host & speaker in this webinar



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# Virtual REN SUMMIT 2022

17 December 2022, Saturday | 9am-6pm

A Program By



Organised By



This is the 3rd Edition of REN Summit and it just keeps getting better! Special thanks to Organising Chairman Juliana Teh, RNC Chairman David Tan & RNC Committee, REN Summit Organising Committee, MIEA Secretariat Team, Sponsors, Speakers, Participants, Supporters and MIEA BOD for putting together an awesome event. Record numbers of 485 participants were "boosted" for 2023! Awesome!



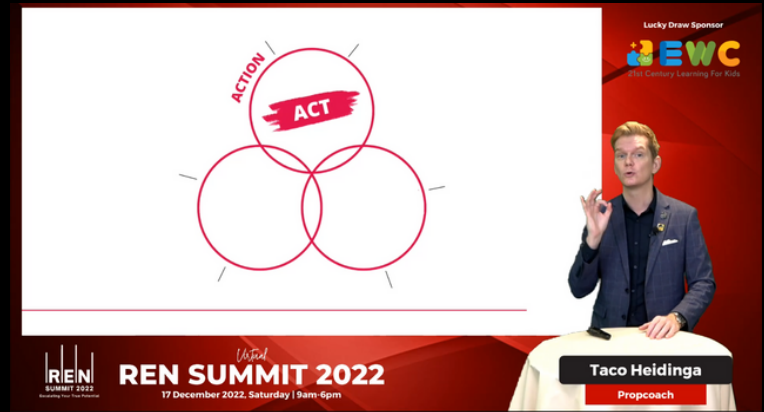
LL BE ISSUED | NREA 2023 IS SCHEDULED TO LAUNCH IN MARCH | RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150 | YOU CAN ASK YOUR FIRM TO RENEW YOUR TAG | RED REN TAG



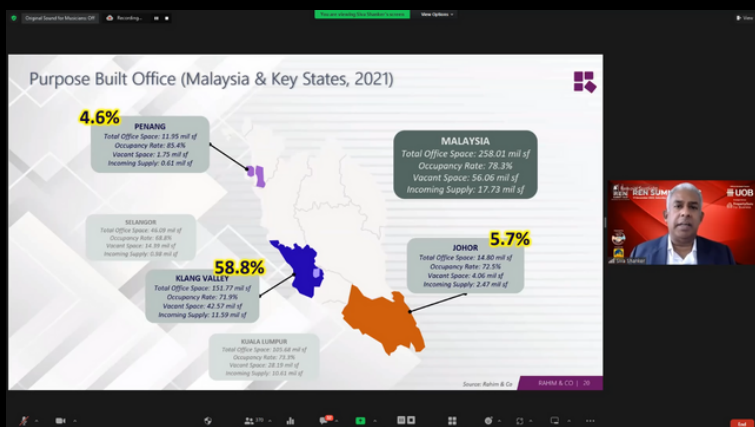
MBER 2022 | EFFECTIVE 1ST JANUARY 2023, NEW PURPLE TAGS WILL BE ISSUED | NREA 2023 IS SCHEDULED TO LAUNCH IN MARCH | RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150



RY 2023, NEW PURPLE TAGS WILL BE ISSUED | NREA 2023 IS SCHEDULED TO LAUNCH IN MARCH | RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150 | YOU CAN ASK YOUR FIRM TO RENEW YOUR TAG



1 TAG | RED REN TAG WILL EXPIRE ON 31 DECEMBER 2022 | EFFECTIVE 1ST JANUARY 2023, NEW PURPLE TAGS WILL BE ISSUED | NREA 2023 IS SCHEDULED TO LAUNCH IN MARCH | RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150



RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150 | YOU CAN ASK YOUR FIRM TO RENEW YOUR TAG | RED REN TAG WILL EXPIRE ON 31 DECEMBER 2022 | EFFECTIVE 1ST JANUARY 2023,



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- Overdraft



**Commercial Loan**

- Intelligent Retail Loan (IRL)
- Flexi Retail Loan
- Term Financing-i
- Overdraft

**Stanley Yin**  
UOB

**REN SUMMIT 2022**  
17 December 2022, Saturday | 9am-6pm

RENEW YOUR MIEA MEMBERSHIP FOR 2023: REN - RM50, PEA - RM50, REA - RM150 | YOU CAN ASK YOUR FIRM TO RENEW YOUR TAG | RENEW YOUR TAG

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Search Result

Property ID	Property Name	Price	Area	Bedrooms	Bathrooms	Property Type	Listing Status
1	101-102, 103-104, 105-106, 107-108, 109-110, 111-112, 113-114, 115-116, 117-118, 119-120, 121-122, 123-124, 125-126, 127-128, 129-130, 131-132, 133-134, 135-136, 137-138, 139-140, 141-142, 143-144, 145-146, 147-148, 149-150, 151-152, 153-154, 155-156, 157-158, 159-160, 161-162, 163-164, 165-166, 167-168, 169-170, 171-172, 173-174, 175-176, 177-178, 179-180, 181-182, 183-184, 185-186, 187-188, 189-190, 191-192, 193-194, 195-196, 197-198, 199-200, 201-202, 203-204, 205-206, 207-208, 209-210, 211-212, 213-214, 215-216, 217-218, 219-220, 221-222, 223-224, 225-226, 227-228, 229-230, 231-232, 233-234, 235-236, 237-238, 239-240, 241-242, 243-244, 245-246, 247-248, 249-250, 251-252, 253-254, 255-256, 257-258, 259-260, 261-262, 263-264, 265-266, 267-268, 269-270, 271-272, 273-274, 275-276, 277-278, 279-280, 281-282, 283-284, 285-286, 287-288, 289-290, 291-292, 293-294, 295-296, 297-298, 299-300, 301-302, 303-304, 305-306, 307-308, 309-310, 311-312, 313-314, 315-316, 317-318, 319-320, 321-322, 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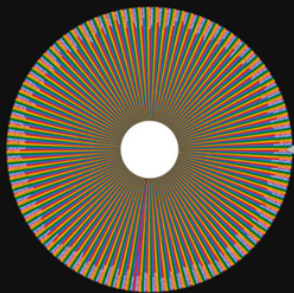
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# Behind the Scenes

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UOB Malaysia (UOBM) recently launched the Certified Mortgage Advisor (CMA) Programme as part of our ongoing partnership with Asian Banking School (ABS). This new certification program is one of the building blocks to cement UOB's position as one of the leading banks in Mortgage business in the country.

It is the 1st in the banking industry and successful graduates will earn the designation "Certified Mortgage Advisor". With this certification, we will be able to elevate and streamline the level of professionalism of its mortgage sales teams where the mortgage specialists will be instilled with a strong sense of responsibility and ethics that would ultimately benefit the customers.

"With this certification, our Mortgage Specialists will be the trailblazers of UOBM's mortgage business and the industry, in which many others will try to emulate and follow for years to come," Ronnie Lim, MD & Country Head, PFS said. It is hoped that through this program, UOB's Mortgage Specialists will be a step ahead in the industry, ever ready with the agility for future changes, constantly growing and expanding together with the Bank.



Photo caption: From left, Lai Tak Ming, UOB Malaysia Executive Director & Country Head, Human Resources; Ronnie Lim, UOB Malaysia MD & Country Head, PFS; Professor Dr. David Colyn Gardner, CEO of Asian Banking School and Dr. Lim Guan Chye, Director of Commercial Banking, Asian Banking School.

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We look forward to continue serving our customers better. Contact our team below for more information on how we can serve you.

### Key Contact Persons:

#### Name Position Contact No. and email address

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