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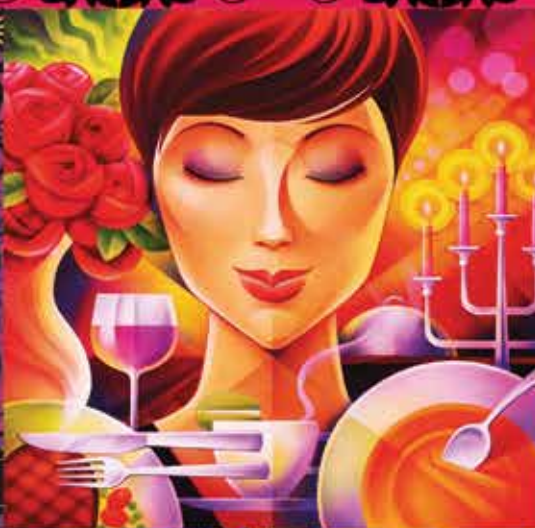
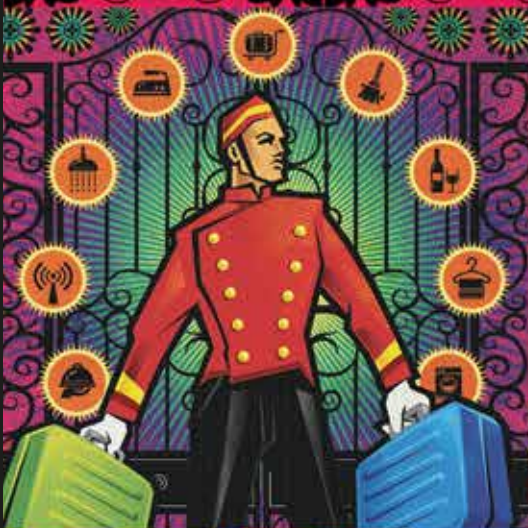
## An Oversupply of Office Space

*Is Kuala Lumpur experiencing this?*

**SPECIAL FOCUS**

## The Southern Klang Valley

*Property hotspot in the making*



MICA (P)121/04/2012  
KDN PP 13368/04/2013(032224)



Issue 103 | Sept 2013 | RM8.00, S\$8.00

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iPROPERTY.COM MALAYSIA'S NO.1 PROPERTY & REAL ESTATE WEBSITE

ISSUE 103 | SEPTEMBER 2013

KDN PP 13368/04/2013(032224)

MICA(P)121/04/2012





## MONT' KIARA

*Mont' Kiara, an upmarket suburb is established as the pinnacle of fine living, the one true destination to an exclusive and luxurious lifestyle.*

Mont' Kiara is an affluent township northwest of the city centre of KL. The township consists mainly of residential condominiums and office complexes. It is located at the heart of Klang Valley, adjacent to Sri Hartamas. Mont' Kiara commercial projects include 1 Mont' Kiara's, Plaza Mont' Kiara, Seni Mont Kiara, Solaris Mont' Kiara and Solaris Dutamas.

There are two international schools within the township which are Garden International School and Mont' Kiara International School to accommodate the expatriate's education needs.

Mont' Kiara is accessible via several highways/main roads, e.g. the North-South Highway, Sprint Highway, Jalan Duta, Jalan Segambut, Jalan Kuching, DUKE Highway, Penchala Link and Jalan Lang Emas. Its location in the centre of numerous established areas namely Bukit Damansara, Taman Tun Dr Ismail, Mutiara Damansara, Sri Damansara, Desa Park City etc has contributed to the quality of living in the township as well.

### PRICES OF SOME PROJECTS

Just like many other townships, Mont' Kiara has been experiencing growth in terms of transacted prices for the past few years.

The recorded transaction prices of selected projects as at May 2013 in Mont' Kiara are listed below:

Scheme	Type	Size	Year	Min (per sq ft)	Max (per sq ft)
Gateway Kiaramas	Serviced Apartment	743 - 840 sq ft	2010	552	700
			2011	533	814
			2012	720	834
			2013	832	832
i-Zen Kiara 1	Serviced Apartment	804 - 1,432 sq ft	2010	463	778
			2011	547	704
			2012	524	767
			2013	642	721
Kiara Designer	Serviced Apartment	1,087 - 1,432 sq ft	2010	400	702
			2011	391	619
			2012	489	831
			2013	544	620
Kiara Ville	Condominium	560 - 6,287 sq ft	2010	511	746
			2011	538	773
			2012	533	708
			2013	610	610
Mont' Kiara Verve Suites	Serviced Apartment	462 - 478 sq ft	2011	1,082	1,862
			2012	974	1,212
		564 - 1,517 sq ft	2010	741	900
			2011	685	912
			2012	560	975
			2013	657	948
Seni Mont Kiara	Condominium	2,347 - 3,541 sq ft	2011	603	750
			2012	618	819
			2013	723	731
Tiffani Kiara	Condominium	1,235 - 1,756 sq ft	2010	524	704
			2011	558	729
			2012	519	704
Vista Kiara	Condominium	1,087 - 3,638 sq ft	2010	227	429
			2011	283	487
			2012	343	553
			2013	371	549

Source: Oregeon Property Consultancy Sdn Bhd Research Team

However, the growing pace is comparatively slower than many other townships especially compared with landed properties like terraced houses. The lowest transacted price per sq ft recorded from Vista Kiara was at RM227 per sq ft in 2010, whilst the highest transacted price was recorded from Mont' Kiara Verve Suites studio unit at

RM1,862 per sq ft in 2011, which is believed to be a outliers transaction, was reduced to a range of RM974 per sq ft to RM1,212 per sq ft in 2012.

#### ONGOING PROJECTS

Despite the newly completed projects like Kiaramas Damai, 28 Mont' Kiara, Kiara 9,

Kiaramas Ayuria and many more, some ongoing projects were also noted within the township such as:-

Project	Developer	Location	Type	Brief Description	Size
Kiara 3 @ Mont' Kiara	Skillcet Capital of HR Group	Jalan Kiara 3	Luxury Condominium	22-storey 160 unit of condominium	1,933 - 2,419 sq ft
Acoris	Arcoris Sdn Bhd (a subsidiary of UEM Sunrise Bhd)	Jalan Kiara	Integrated Development (business suites, SOHO, serviced residences, retail and hotel)	1 block 37-storey hotel (275 rooms) and 628 units of SOHO 1 block 19-storey serviced apartment (331 units) with retail lots	- Business Suite 660 - 1,550 sq ft - Serviced Residence 850 - 2,000 sq ft
Icon Residence Mont' Kiara	Mah Sing Group Bhd	Persiaran Dutamas	Serviced Apartment	3 blocks of serviced apartment - 26, 28 & 36-storey	874 - 4,445 sq ft
Pavilion Hilltop	Permata Cermat Sdn Bhd of Pavilion Group	Changkat Duta Kiara	Serviced Apartment	3 blocks 30 to 31-storey 621 units condominium	1,200 - 1,830 sq ft
Residensi 22 (MK 22)	UEM Sunrise Bhd	Jalan Kiara 3 & 4	Condominium	2 towers 38 & 39-storey of 534 units condominium	1,500 sq ft (3+1 room) and 3,003 sq ft (4+1 room)
One Kiara	Monday Off Development Sdn Bhd	Jalan Kiara 5	Luxurious Apartment	2 blocks 32 to 38-storey 226 units apartment	2,174 sq ft onwards

Source: Oregon Property Consultancy Sdn Bhd Research Team

Nevertheless the transacted prices were able to remain at a reasonable level. The new launches have not gone easy with the pricing level. For example, the Pavilion Hilltop which is to be placed on a higher ground is asking for more than RM1K per sq ft. So is Icon Residence by Mah Sing Group for a basic unit, and serviced apartments by UEM Sunrise Bhd known as Acoris Mont Kiara. The reputation of these places and location has become such great weapons in setting prices.

There are still quite a number of new proposals and applications that many have yet to reveal their details, and that has indicated that the property prices' growth rate has not stopped the developers







venturing into the township. The adjoining townships near Mont Kiara are developing as well such as Segambut, Hartamas and Dutamas.

It will be interesting to see Segambut picking up by the spill effect from Mont' Kiara and the proposed integrated development consisting a 5-storey shopping mall in Dutamas by Sunrise Bhd in the near future. UEM Sunrise Bhd is also planning to develop a 90-acre landbank in Mont' Kiara in the span of 8 years and we should be expecting continuous supply of new products.

Breaking the prices record to move to a new level is never easy considering the stable price trend for the past few years.

However the developers have come up with many creative ideas to help purchasers with their properties by offering many promotions and packages like guaranteed return for a certain period of time, discounts & rebates, appeal on the Bumiputra units etc.

The question is if the continuous supply of the similar products with increasing entry prices will cause the property prices in Mont' Kiara to remain stable like before or increase the value of the existing development. 📈



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