

DAMANSARA HEIGHTS

As one of Klang Valley's more exclusive neighbourhoods, Damansara Heights is still home to several exciting new developments despite its limited remaining land.



Damansara Heights, also known as Bukit Damansara, is a self-sustained township located merely kilometres away from Kuala Lumpur City Centre. It is predominantly low-rise residential and commercial in character, having been initially developed by SPPK Sdn Bhd for government servants decades ago.

Currently, it has an approximate total of 25 purpose-built commercial buildings housing Fortune 500 firms such as Caltex, Shell and Hewlett-Packard. Residential properties within the township include terraced houses, semi-detached houses, low-rise apartments and bungalows which range widely from ordinary old bungalows to luxurious multi-million Ringgit self-built ones.

Damansara Heights is accessible via several major roads and highways such as the Sprint Highway, Jalan Semantan and Jalan Maarof, with Jalan Beringin forming an inner circle within the town. At the moment, the only forms of public transportation available within the township are buses and taxis; no rail line or other forms of integrated public transportation exist at present.

However, in the near future the proposed Mass Rapid Transit (MRT), which will be operational in 2017, will have stations built in Semantan and Pusat Bandar Damansara connecting the township to other rail systems such as the Light Rail Transit (LRT), Keretapi Tanah Melayu (KTM) and the Monorail. The KL Sentral station will be just a station away from the Semantan station, enabling passengers to transit or change rail lines easily.

Generally the transacted prices in Damansara Heights have increased since 2010 for both landed and stratified properties. Transacted prices for empty lands remained stable but not in the case of detached houses, especially the self-built ones, where the price difference is huge due to differences in regards to building materials and designs.

As for stratified properties, Desa Bistari and Desa Damansara have shown steady increasing price trends; on the other hand, Prima Damansara and Clear Water Residence have shown less stable and to some extent decreasing price trends.

The recorded transaction prices of selected schemes within Damansara Heights as of November 2013 are as below:-

LANDED

TYPE	LOCATION	STOREY	LAND AREAS (SQ FT)	YEAR	MIN (RM)	MAX (RM)	COUNT
Bungalow Land	Seri Beringin		6,100 - 12,400	2010	460 psf	715 psf	8
				2011	520 psf	780 psf	6
				2012	490 psf	750 psf	4
				2013	607 psf	750 psf	4
Semi Detached Houses	Jalan Setiabakti	2	3,750 - 4,750	2010	2,500,000	3,300,000	6
				2011	2,780,000	4,700,000	4
				2012	2,600,000	3,880,000	6
				2013	3,150,000	4,880,000	2
	Jalan Setiamurni	2	3,350 - 6,450	2010	2,380,000	3,480,000	4
				2011	3,500,000	3,500,000	1
				2012	2,850,000	3,850,000	4
				2013	3,100,000	3,800,000	3
Developer-Built Detached Houses	Damansara Heights	2	5,500 - 11,345	2010	2,800,000	6,500,000	13
				2011	3,350,000	8,380,000	11
				2012	3,500,000	6,800,000	10
				2013	4,250,000	4,250,000	1
Self-Built Detached Houses	Damansara Heights	2 - 3	4,750 - 22,740	2010	2,700,000	9,600,000	23
				2011	2,980,000	12,500,000	33
				2012	3,000,000	18,750,000	28
				2013	3,150,000	9,000,000	18
Terraced Houses	Jalan Setiabistari	2	1,650 - 3,110	2010	730,000	1,350,000	7
				2011	800,000	2,150,000	8
				2012	1,230,000	2,200,000	7
				2013	1,410,000	2,000,000	2
	Jalan Setia-putra	2	1,690 - 2,500	2010	798,000	905,000	3
				2011	1,080,000	1,080,000	1
				2012	1,080,800	1,670,000	6
				2013	1,300,000	1,450,000	2

Ultimately, the township is established with very limited land left to be developed. The noted current and future developments are as follows:-

STRATIFIED

TYPE	LOCATION	LAND AREAS (SQ FT)	YEAR	MIN (RM)	COUNT
Apartment / Condominium	Desa Bistari	1,225 - 1,290	2010	363	4
			2011	457	8
			2012	505	3
			2013	569	1
	Desa Damansara	1,130 - 4,165	2010	639	13
			2011	690	15
			2012	664	10
			2013	786	12
	Prima Damansara	1,185 - 3,400	2010	623	10
			2011	845	11
			2012	914	5
			2013	738	5
Serviced Apartment	Clear Water Residence	826 - 2,490	2011	1,000	1
			2012	906	9
			2013	983	4

In terms of the amount of transactions, stratified properties have indicated a more stable amount compared to landed properties where the amount of transactions in 2013 have dropped by approximately 50% compared to previous years.

Damansara City, noted to be one of the biggest projects in Damansara Heights, is an integrated development by GuocoLand comprising 'work, live and play' elements. Like many other schemes, Damansara Heights' new projects are of the luxurious variety as it is known to be one of the most exclusive neighbourhoods in Klang Valley. The new products' prices tend to reflect this; for example, the bungalows in Damansara 16 were reported to cost between RM10 million and RM15 million each.

Other recently completed projects include the bungalows in Zephyr Point (current asking price of above RM10 million), Clear Water Residence (current asking price



ranging from RM800 psf up to and above RM1,000 psf) and Twins Damansara Heights (current asking price ranging from RM800 psf up to and above RM900 psf).

From the beginning, the township was developed with the luxury and exclusivity meant for the higher-income group in

PROJECTS	DEVELOPERS	TYPES
Damansara City	Damansara City Sdn Bhd (subsidiary of GuocoLand Malaysia)	- 2 blocks of 28-storey serviced apartments (370 units) - 1 23-storey boutique hotel (312 rooms) - 2 blocks of 19- & 33-storey office buildings - Retail space
Datai Residence	Selangor Properties Berhad	1 block of 19-storey apartments (107 units)
Damansara 16	SDB Damansara Sdn Bhd	16 units of luxury bungalows
N/A	MTD Development Sdn Bhd	6 blocks of 3-storey luxury apartments (66 units)

mind, leading subsequent developments to follow the same track and creating the current Damansara Heights. However, the rather small township has limited land and it is obvious that in the near future, land shortage will become the main issue when it comes to further developing it.

At that time, redevelopment will be required in order to further improve the

township. Additionally, the level of security and safety within it needs to be enhanced to meet today's needs as many of the existing properties sport older designs and layouts. Last but not least, the existing luxurious lifestyle facilities and amenities must be upgraded in order to compete with and complement the township's newer products. 📍



Oregon Property Consultancy Sdn Bhd



SR WONG WEN CHET

B. Bus (Prop), MRICS, MISM, MPEPS, MMIPPM

Sr Wong Wen Chet is the Managing Director of Oregon Property Consultancy Sdn Bhd. He is a Registered Valuer & Registered Estate Agent recognized by Board of Valuers, Appraisers and Estate Agents and has been in real estate industry for more than 6 years. He is also Committee Member of REHDA Youth under Real Estate and Housing Developers' Association Malaysia (REHDA).



SR KOK CHIN YEE

B. (Hons), Estate Management, MISM, MPEPS, MMIPPM

Sr Kok Chin Yee is the Manager of Oregon Property Consultancy Sdn Bhd. He is a Registered Valuer & Registered Estate Agent recognized by Board of Valuers, Appraisers and Estate Agents. He has more than 5 years of professional real estate experience mainly in valuation of residential and commercial properties for retail and corporate clients.

DISCLAIMER

Since the asking prices and project status varies from time to time, we do not guarantee the validity of the information found here. The analysis and the article written was based on information available and was then further verified and analysed by Oregon Property Consultancy Research Team. We bear no losses or legal liability caused by the information given.

