

**MARKET STUDY OF RESIDENTIAL DEVELOPMENT
PROJECTS IN THE DISTRICT OF ALOR GAJAH**

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ABSTRACT

Any investor who is into the game of development does so with the intention of reaping meaningful returns for his investments. In order to be successful in such ventures there must first be a certain dream or vision. From a dream comes obsession and when obsession translates itself into motion, reality begins to take place. Developers or marketers who have vision are able to seize opportunities by envisioning things that the normal layman is unable to see from this ability coupled with the financial muscle and political will, we have witnessed how against all odds, a hilly area can be transformed into a massive township, swamps into recreational complexes. Some would term this as business acumen, others as gut feelings or simply calculated risk taking.

Before any one decides to enter any market environment, one needs to study the various opportunities and risks to size up with the market to ensure that not only the market's needs are met but to also make some profit from it. In the business of property development there are elements that must be created to ensure that the developer can achieve the two main objectives concerned. These elements are of course the termed as the marketing mix elements of determining the "Product", "Price", "Place" and the "promotions". In this project the market researcher intends to study what types of housing units are in demand or what is less popular. Next the project will determine the price for these products for which the target market is willing to pay. Then the element of where is the suitable place to develop with the correct product of the correct price is determined.

Some of the issues that the project paper will delve in to the following:

- *Potential demand for houses and retail outlets, taking into consideration the population , income level and the economic activities of the area.*
- *Existing supply of houses and retail outlets in the district of Alor Gajah*
- *Existing developments in the vicinity.*
- *Authorities policies with regard to property development and project proposal*

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