



**CENTRE OF STUDIES FOR ESTATE MANAGEMENT
COLLEGE OF BUILT ENVIRONMENT
UNIVERSITI TEKNOLOGI MARA**

**FACTORS AFFECTING PROPPERTY PRICE
FOR HIGH-END STRATA RESIDENTIAL PROPERTIES
IN JOHOR BAHRU
(PERSPECTIVE OF VALUER, ESTATE AGENT AND DEVELOPER)**

**Academic Project Submitted in Partial Fulfilment of the Requirements
for the award of the Degree Bachelor of Estate Management (Hons)**

**MUHAMAD ZAKUAN BIN MOHD ZORHAN
2021853468
MARCH - AUGUST 2023**

ABSTRACT

As the population increases, demand for both owner-occupied house and property price also increases. But if the supply more than the demand, there will be a problem in the future. According to the information obtained from National Property Information Centre (NAPIC), the percentage of overhang and unsold high end high rise residential properties in Johor experienced drastic increase in recent years. This is due to the higher price of high-end residential properties that people of medium income and low income does not afford to buy the property. Thus, this research aims to give an image for the answers to this problem by collect a data about the factors affecting property price of high-end strata residential properties in Johor Bahru. Meanwhile, the objective of the research is to identify the factors affecting property price of high-end strata residential properties in Johor Bahru and analyse the significant factors affect property price of high-end strata residential properties in Johor Bahru. This study also will applies descriptive case research design. By applying this method the factors affect property price of high-end strata residential properties in Johor Bahru will be gain by refer to the past research made. By referring to the past research made, it is expected that 20 factors will be found which contribute to this problems. Based on the factors found, Questionnaire will be design by using Google form as a tools to find the objective listed. Relative Importance Index (RII) will be used to analyze the data according to the objective which is to find the significance factors that investing a lot by this problem. The outcome that is expected gain from this research is able to identify which factors is on the top list and it might be useful to any bodies such as the government, developer or even to be used as the academic purposes.

Key words: *Overhang, high-end residential properties, Johor Bahru, Johor, Malaysia*

ACKNOWLEDGEMENT

I would like to begin by expressing my utmost gratitude to Allah, the Most Gracious and the Most Merciful, for blessing me with the opportunity and strength to complete this research. Without His guidance and support, I would not have been able to accomplish this thesis within the specified time.

I am deeply indebted to my supervisor, Prof Madya Sr. Dr Thuraiya binti Mohd, for her invaluable guidance, encouragement, and mentorship throughout my research journey. Her expertise and insightful advice during our consultation sessions have been instrumental in shaping the direction of this study. It has been an honor to have her as my supervisor, and I am truly grateful for her unwavering support.

I would also like to express my sincere appreciation to my beloved parents for their unconditional love, unwavering support, and constant motivation throughout my academic pursuits. Their sacrifices and belief in me have been the driving force behind my achievements. I am forever grateful for their presence in my life. Their support and understanding of my commitments have been instrumental in allowing me to focus on my research. I am also grateful to my significant other for their unwavering belief in my abilities and their constant encouragement throughout this research journey.

Finally, I extend my deepest appreciation to all the respondents who participated in this study. Their willingness to share their insights and cooperate during the data collection process has been invaluable. Without their participation, this research would not have been possible. Thank you all for your time and contribution.

TABLE OF CONTENT

CHAPTER	ITEMS	PAGE
	Title page	
	Student's Declaration	i
	Supervisor's Declaration	ii
	Acknowledgement	iii
	Abstract	iv
	Table of Content	v
	List of Tables	viii
	List of Figures	x
	List of Appendices	xi
CHAPTER 1	RESEARCH BACKGROUND	
	1.1 Introduction	1
	1.2 Research Problem	3
	1.3 Research Aim, Question and Objectives	5
	1.4 Research Significance	6
	1.4.1. Research significance for study	6
	1.4.2. Research significance for practice	7
	1.5 Research Scope and Limitation	9
	1.6 Research Methodology	10
	1.6.1 Research Design	10
	1.6.2 Research Method	10
	1.6.3 Research Process	11
	1.7 Research Outline	13
	1.8 Summary of Chapter	14
CHAPTER 2	LITERATURE REVIEW	
	2.1 Introduction	16

CHAPTER 1

RESEARCH BACKGROUND

1.1 Introduction

Strata properties, also known as strata title or strata living, encompass divisions within a building or land that grant individual ownership alongside shared ownership of common areas such as corridors, lifts, swimming pools, and open spaces. These properties are characterized by multi-unit buildings or communities where residents privately own their individual units while collectively owning and maintaining the common areas. The maintenance and upkeep of shared spaces, including hallways, elevators, recreational facilities, and the building's exterior, are the responsibility of the owners who form a strata corporation. The bylaws and rules governing strata properties outline the obligations of both owners and the strata corporation and are enforced by a strata council comprised of elected resident owners. Jurisdiction-specific regulations and laws may also apply to strata living (Hamzah & Abdullah, 2018).

In Malaysia, strata residences span a wide range from low-cost flats, regular flats, and apartments to high-end properties such as serviced apartments, condominiums, and luxury apartments. Additionally, gated communities featuring townhouses and terraced houses have been developed under strata schemes to cater to mid to high-level purchasers (Hamzah & Abdullah, 2018). This diverse range of strata properties in Malaysia accommodates various cost levels and both landed and high-rise schemes, serving as a significant response to urban planning challenges in major cities.