

JS-SEZ, RTS link to boost Johor property market

JOHOR BARU: Johor's property market is expected to enter a new phase of growth following the signing of the Johor-Singapore Special Economic Zone (JS-SEZ) agreement and the ongoing development of the Johor Baru-Singapore Rapid Transit System (RTS) Link.

Real estate services company Nawawie Tie said in a statement that residential property demand is expected to grow gradually particularly in the rental market.

"Residential property demand in Johor is led by locals, Malaysians working in Singapore, and Singaporeans with the JS-SEZ poised to attract greater foreign interest

"While residential property demand is expected to grow progressively, owner occupiers are likely to remain cautious until there is greater clarity on supporting policies and infrastructure rollouts.

"Landed properties continue to be the preferred choice for buyers, representing 65% of total transactions in Johor and the Johor Baru district accounted for 60% of these transactions," according to the statement.

Meanwhile, the industrial property market in the Johor Baru district is projected to thrive, driven by the expansion of the manufacturing sector and rising foreign direct investment.

Johor is also emerging as a key regional hub for data centres, further boosting demand for industrial properties.

In the first quarter of this year, a total of 353 housing units were transacted in Johor, with terraced units and semi-detached units being the most prominent.

Johor Baru remains the preferred location for industrial players. — Bernama