



# LAPORAN PASARAN HARTA WILAYAH UTARA 2025

## *NORTHERN REGION PROPERTY MARKET REPORT 2025*



**JABATAN PENILAIAN DAN PERKHIDMATAN HARTA**  
*VALUATION AND PROPERTY SERVICES DEPARTMENT*  
**KEMENTERIAN KEWANGAN**  
*MINISTRY OF FINANCE*

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- 2 Property Market Activity
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# NORTHERN REGION



## MARKET ACTIVITY

Volume, Value Transactions & Yearly Change (2025 vs 2024)

**-2.8%** Volume **104,689** transactions Value **RM37.36** billion **2.3%**

59,874 Units **-4.1%**  
RM18.71 Billion **-4.4%**



Residential

6,666 Units **-7.6%**  
RM4.60 Billion **-18.7%**



Commercial

1,503 Units **-15.6%**  
RM3.28 Billion **-1.0%**



Industrial

29,936 Units **1.0%**  
RM5.54 Billion **10.9%**



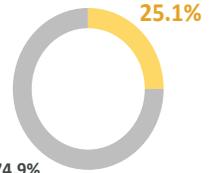
Agriculture

6,710 Units **2.5%**  
RM5.24 Billion **75.2%**



Development Land & Others

Market Share between Regions (Volume)



74.9%

■ Northern Region ■ Other Regions

### Construction Activity



19,760 Completions

21,206 Starts

14,663 New Planned Supply



1,088

594

497



656

3,046

5,579



59

115

47

### Unsold Status



8,754 units @ RM3.94 billion  
Unsold Completed  
20,422  
Unsold Under Construction  
3,470  
Unsold Not Constructed



1,052 units @ RM0.58 billion

917

92



411 units @ RM0.42 billion

3,988

600



131 units @ RM0.14 billion

160

29

## 1.0 GAMBARAN KESELURUHAN PASARAN HARTA TANAH WILAYAH UTARA

Prestasi pasaran harta tanah Wilayah Utara adalah sederhana pada tahun 2025. Bilangan dan nilai transaksi menunjukkan prestasi bercampur berbanding tahun 2024. Wilayah ini mencatatkan 104,689 transaksi bernilai RM37.36 bilion, menunjukkan penurunan 2.8% dalam bilangan berbanding tahun 2024 tetapi nilai meningkat 2.3%. Digabungkan, keempat-empat negeri dalam wilayah ini membentuk 25.1% dan 15.4% daripada bilangan dan nilai transaksi negara.

## 1.0 NORTHERN REGION PROPERTY MARKET OVERVIEW

The performance of the Northern Region property market was moderate in 2025. The volume and value of transactions showed a mixed performance compared to 2024. The region registered 104,689 transactions worth RM37.36 billion, showing a 2.8% decrease in volume compared to 2024, but value increased by 2.3%. Combined, these four states within the region formed 25.1% and 15.4% of the national volume and value of transactions.

Chart 1

Overall Property Transactions Volume Trend 2021 – 2025



Aktiviti pasaran harta tanah bagi Kedah menunjukkan trend kenaikan pada tempoh kajian, meningkat 2.6%. Sementara itu, tiga negeri yang lain menunjukkan trend sebaliknya, menurun 11.4% di Perlis, 5.2% di Perak dan 3.9% di Pulau Pinang.

The property market activity for Kedah showed an upward trend in the review period, an increase of 2.6%. Meanwhile, another three states showed the opposite trend, a contraction of 11.4% in Perlis, 5.2% in Perak, and 3.9% in Pulau Pinang.

Chart 2

Overall Property Transactions Value Trend 2021 – 2025

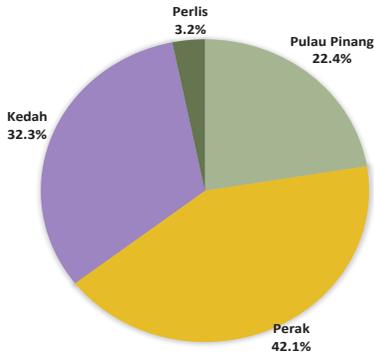


Nilai transaksi menunjukkan pergerakan bercampur yang sama dalam tempoh kajian. Kedah meningkat sebanyak 16.3%, dan diikuti Perak (3.6%), manakala Perlis dan Pulau Pinang mengalami penurunan masing-masing sebanyak 6.4% dan 5%.

Transaction values showed similar mixed movement in the review period. Kedah increased by 16.3%, followed by Perak (3.6%), while Perlis and Pulau Pinang experienced a drop of 6.4% and 5%, respectively

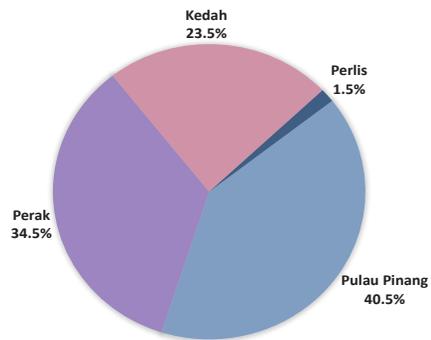
**Chart 3**

Overall Property Transactions Volume Breakdown by State 2025



**Chart 4**

Overall Property Transactions Value Breakdown by State 2025

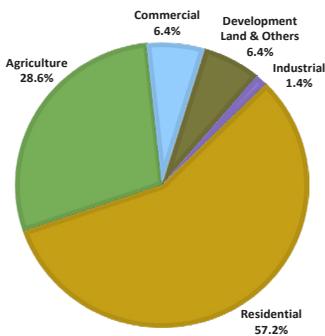


Mengikut negeri, Perak mencatat bilangan transaksi harta tanah tertinggi (44,116 transaksi) yang menyumbang 42.1% daripada jumlah keseluruhan transaksi Wilayah Utara. Walau bagaimanapun, daripada segi nilai transaksi, Pulau Pinang mendahului wilayah ini dengan 40.5% (RM15.13 bilion) daripada jumlah keseluruhan.

By state, Perak recorded the highest volume of transactions (44,116 transactions), which contributed 42.1% of the Northern Region's total transactions. However, in terms of transaction value, Pulau Pinang led the region with 40.5% (RM15.13 billion) of the total.

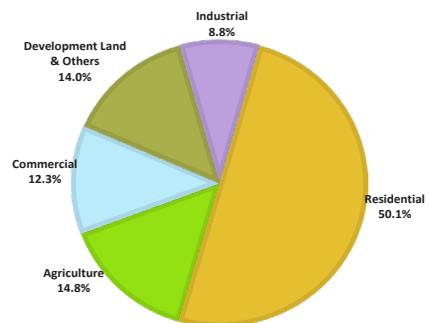
**Chart 5**

Overall Property Transactions Volume Breakdown by Sub-sector 2025



**Chart 6**

Overall Property Transactions Value Breakdown by Sub-sector 2025



Di Wilayah Utara, transaksi bagi harta tanah kediaman merupakan transaksi paling aktif, mewakili 57.2% (59,874 transaksi) daripada jumlah keseluruhan transaksi. Penyumbang utama transaksi kediaman adalah negeri Perak, Pulau Pinang dan Kedah. Begitu juga, subsektor kediaman mendominasi nilai transaksi harta tanah di wilayah ini dengan 50.1%.

In the Northern Region, residential property continued to be the most actively transacted sub-sector, representing 57.2% (59,874 transactions) of the total transactions. The main contributors to residential transactions were Perak, Pulau Pinang, and Kedah. Likewise, the residential sub-sector dominated the region's overall property transaction value with 50.1%.

## 1.1 PROMINENT SALES

Table 1

Summary of Prominent Sales Recorded in 2025

No.	State	Property	Location	Transaction Year	Consideration (RM)
<b>PURPOSE-BUILT OFFICE</b>					
1.	Pulau Pinang	Wisma UMNO	Jalan Bagan Luar 2, Butterworth, Seberang Perai Utara.	2024	8,500,000
<b>SHOPPING COMPLEX</b>					
2.	Perak	AEON Mall Taiping	Jalan Kamunting, Kamunting, Larut Matang, Taiping.	2025	147,000,000
3.	Perak	AEON Seri Manjung	Jalan Manjung Point 3, Seri Manjung	2025	138,000,000
<b>ESTATE</b>					
4.	Kedah	Estate Land (362.83 hectares)	Jalan Lencongan Timur, Pinang Tunggal, Kuala Muda.	2024	148,975,000
5.	Kedah	Estate Land (480.46 hectares)	Off Jalan Sungai Division, Sungai Petani, Kuala Muda.	2024	142,588,000
6.	Perak	Estate Land (156.12 hectares)	Off Behrang – Tanjung Malim, Hulu Bernam Barat, Muallim.	2024	134,384,000
7.	Perak	Estate Land (137.09 hectares)	Jalan Slim River – Tanjung Malim, Timor, Muallim.	2024	118,008,000
8.	Perak	Estate Land (84.98 hectares)	Ran Pertanian Berkelompok Jaya Baru, Jaya Baru, Perak Tengah.	2024	20,159,000
9.	Perak	Estate Land (2,022.90 hectares)	Off Jalan Lenggong – Gerik, Sungai Piah, Lenggong, Hulu Perak.	2023	76,000,000
<b>HOTEL/ LEISURE</b>					
10.	Pulau Pinang	Hotel T+	Jalan Kampung Gajah, Bandar Butterworth	2025	7,500,000
11.	Pulau Pinang	Vouk Hotel Suites	Jalan Sultan Ahmad, George Town.	2024	80,000,000
12.	Perak	PI Hotel	Jalan Horley/ Jalan Veerasamy, Ipoh.	2024	16,142,000
<b>INDUSTRIAL</b>					
13.	Pulau Pinang	Detached Factory/ Warehouse	Solok Bayan Lepas, Perindustrian PDC, Barat Daya.	2025	131,218,000
14.	Pulau Pinang	Detached Factory/ Warehouse	Jalan Mayang Pasir, Perindustrian PDC, Barat Daya.	2025	62,406,000
15.	Pulau Pinang	Detached Factory/ Warehouse	Jalan Seruling, Kawasan Industri Valdor, Seberang Perai Selatan	2025	39,900,000
16.	Pulau Pinang	Detached Factory/ Warehouse	Off Jalan Chain Ferry, Bandar Butterworth, Seberang Perai Utara.	2025	32,264,000
17.	Pulau Pinang	Vacant Plot	Jalan Perusahaan Valdor, Kawasan Industri Valdor, Seberang Perai Selatan.	2025	28,232,000
18.	Pulau Pinang	Detached Factory/ Warehouse	Lebuhraya Kampung Jawa, Perindustrian PDC, Barat Daya.	2025	28,000,000
19.	Pulau Pinang	Vacant Plot	Penang Technology Park @ Bertam, Seberang Perai Utara	2025	22,951,000
20.	Pulau Pinang	Detached Factory/ Warehouse	Tingkat Perusahaan 4B, Kawasan P'haan Prai (NFTZ)	2025	22,000,000
21.	Pulau Pinang	Detached Factory/ Warehouse	Penang Science Park, Seberang Perai Tengah.	2024	34,713,000
22.	Pulau Pinang	Detached Factory/ Warehouse	Jalan Perindustrian Bukit Minyak, Industri Bukit Minyak, Seberang Perai Tengah.	2024	22,500,000

**Table 1**

Summary of Prominent Sales Recorded in 2025

No.	State	Property	Location	Transaction Year	Consideration (RM)
23.	Pulau Pinang	Detached Factory/ Warehouse	Lebuh Kampung Jawa, Perindustrian PDC, Barat Daya.	2024	22,363,000
24.	Pulau Pinang	Vacant Plot (36,600 square metres)	Persiaran Cassia Selatan 8, Bandar Batu Kawan, Seberang Perai Selatan.	2023	23,641,000
25.	Perak	Vacant Plot (455,900 square metres)	Kampung Changkat Belulang, Off Jalan Gopeng / Kampar, Kampar	2025	20,516,000
26.	Perak	Detached Factory/ Warehouse	Kawasan Industri Batu Kapur, Off Jalan Simpang Pulai – Pos Slim, Sungai Raia, Kinta.	2025	20,000,000
27.	Kedah	Detached Factory/ Warehouse	Jalan Raya Merbok, Jalan Semeling – Merbok, Bandar Merbok, Kuala Muda.	2025	31,700,000
28.	Kedah	Detached Factory/ Warehouse	Jalan Perusahaan 6A, Kawasan Perusahaan Kulim, Bandar Kulim, Kulim	2025	25,300,000
29.	Kedah	Detached Factory/ Warehouse	Jalan PKNK 1/1, Kawasan Perusahaan Sungai Petani (LPK), Bandar Sungai Petani, Kuala Muda.	2024	20,900,000
<b>DEVELOPMENT LAND</b>					
30.	Kedah	Vacant Land (1,739,000 square metres)	Lebuhraya Perdana, Bandar Kulim, Kulim.	2025	339,552,000

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## 2.0 AKTIVITI PASARAN HARTA

## 2.0 PROPERTY MARKET ACTIVITY

### 2.1 HARTA TANAH KEDIAMAN

### 2.1 RESIDENTIAL PROPERTY

#### Transaksi

#### Transaction

Bilangan transaksi subsektor kediaman bertambah baik bagi negeri Kedah, meningkat 4%, manakala Perlis, Perak dan Pulau Pinang sebaliknya masing-masing menurun sebanyak 9.2%, 7.2% dan 4.9%.

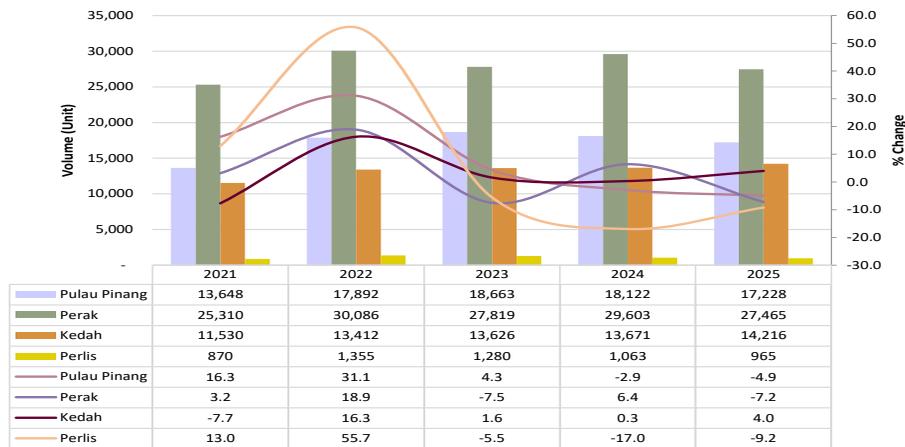
*The transaction volume for the residential sub-sector improved for Kedah, which increased by 4%, while Perlis, Perak and Pulau Pinang experienced the opposite, a drop of 9.2%, 7.2% and 4.9%, respectively.*

Dari segi nilai transaksi, Kedah mengalami peningkatan sebanyak 15.7% manakala negeri Perak menunjukkan penurunan sebanyak 10.9%, diikuti negeri Pulau Pinang sebanyak 7% dan negeri Perlis sebanyak 4.1%.

*In terms of transaction value, Kedah experienced an increase of 15.7%, while Perak showed a decrease of 10.9%, followed by Pulau Pinang by 7% and Perlis by 4.1%.*

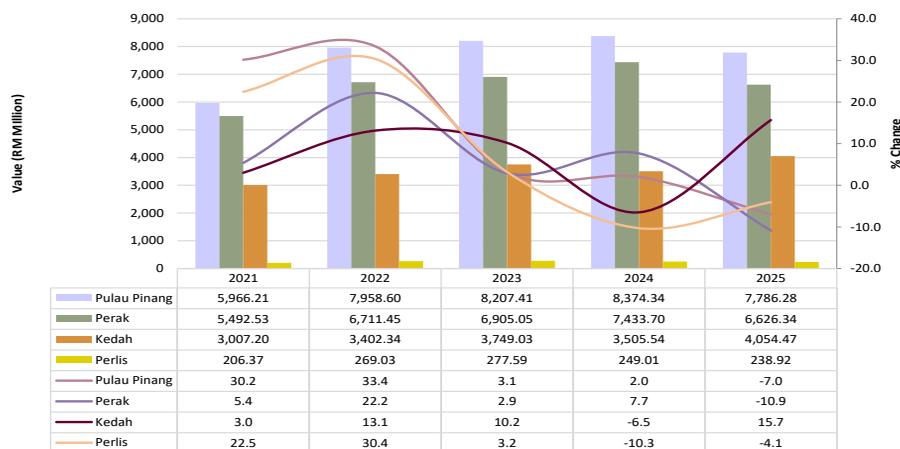
**Chart 7**

Residential Property Transactions Volume Trend 2021 – 2025



**Chart 8**

Residential Property Transactions Value Trend 2021 – 2025



### Pelancaran Baharu

Berbanding tahun 2024, prestasi pasaran utama di wilayah ini adalah bercampur-campur. Pelancaran baharu di Kedah dan Perak masing-masing meningkat 11.7% dan 1.7% manakala pelancaran baharu di Pulau Pinang mencatatkan penurunan sebanyak 27% diikuti Perlis sebanyak 3.4% pada tempoh kajian. Secara keseluruhan, Wilayah Utara mengalami penurunan pelancaran baharu sebanyak 8.6%.

Mengikut jenis harta tanah, rumah teres membentuk sebahagian besar pelancaran baharu di Kedah, Perak and Perlis. Sementara itu, kondominium/ pangsapuri merupakan penyumbang utama unit baharu dilancarkan di Pulau Pinang.

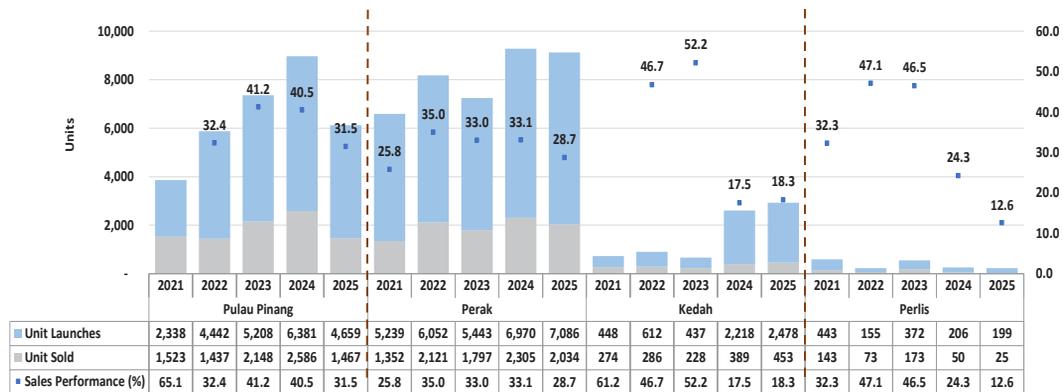
### New Launches

Compared to 2024, the performance of the primary market in the region was mixed. New launches in Kedah and Perak increased by 11.7% and 1.7%, respectively, while new launches in Pulau Pinang declined by 27%, followed by Perlis with a decrease of 3.4% in the review period. Overall, the Northern Region experienced an 8.6% drop in new launches.

By property type, terraced houses formed the bulk of the new launches in Kedah, Perak, and Perlis. Meanwhile, condominiums/ apartments were the main contributors to the newly launched units in Pulau Pinang.

**Chart 9**

Residential Newly Launch and Sales Performance 2021 – 2025



**Status Pasaran**

Keadaan unit kediaman siap dibina tidak terjual kekal mencabar di Wilayah Utara. Perak merekodkan bilangan unit kediaman siap dibina tidak terjual tertinggi dalam negara, menyumbang 12.9% (3,943 unit) daripada jumlah keseluruhan. Sebagai tambahan, Perak, Kedah dan Perlis mencatatkan peningkatan berterusan dalam bilangan unit dan nilai siap dibina tidak terjual pada tempoh kajian. Walau bagaimanapun, prestasi siap dibina tidak terjual di Pulau Pinang bertambah baik apabila bilangan dan nilai menurun.

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Sebaliknya, unit dalam pembinaan belum terjual di Perlis menurun kepada 186 unit berbanding tahun 2024. Walau bagaimanapun, unit tidak terjual di Kedah, Perak dan Pulau Pinang meningkat 76.5%, 2.1% dan 1.3%, antara yang tertinggi dalam negara. Begitu juga, keadaan unit belum dibina belum terjual kekal mencabar di semua negeri kerana merekodkan bilangan belum terjual yang lebih tinggi berbanding tahun 2024.

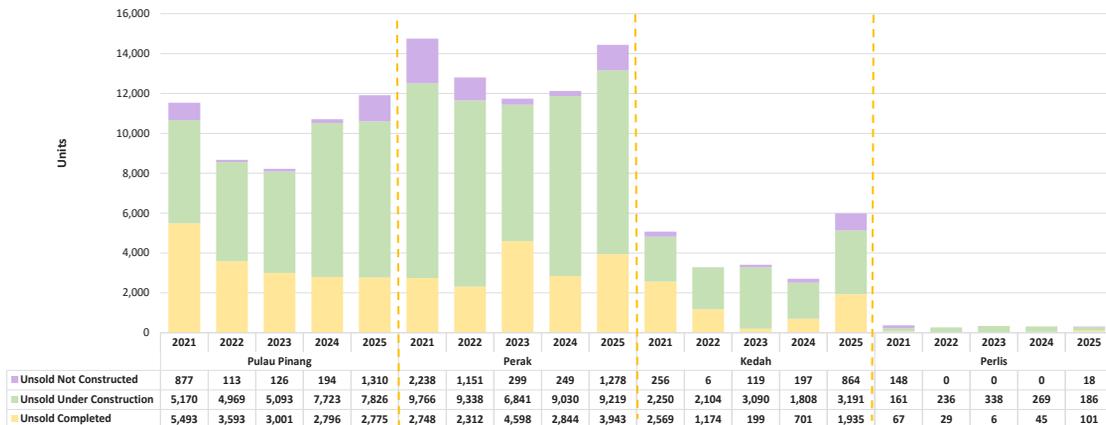
**Market Status**

The residential unsold completed situation in the Northern Region remained challenging. Perak recorded the highest number of unsold completed residential units in the country, accounting for 12.9% (3,943 units) of the national total. In addition, Perak, Kedah and Perlis recorded continued increases in the volume and value of unsold completed units in the review period. Nevertheless, the performance of unsold completed units in Pulau Pinang improved as the number of units and value declined.

On the other hand, unsold under construction in Perlis was reduced to 186 units compared to 2024. However, unsold units in Kedah, Perak, and Pulau Pinang have increased by 76.5%, 2.1%, and 1.3%, respectively, which are among the highest in the country. Similarly, unsold not constructed situations remained challenging, as all states recorded higher numbers of units compared to 2024.

**Chart 10**

Residential Unsold Units 2021 – 2025



## Aktiviti Pembinaan

Aktiviti pembinaan berbeza antara negeri di Wilayah Utara. Unit siap dibina di Kedah dan Perak masing-masing meningkat sebanyak 76% dan 39.6%, manakala Perlis pula mencatatkan peningkatan kecil sebanyak 2.5%, berbanding tahun 2024. Sebaliknya, Pulau Pinang mencatatkan penurunan sebanyak 43.6%. Unit mula dibina di Perak dan Perlis masing-masing meningkat sebanyak 20.2% dan 16.7%, manakala Pulau Pinang dan Kedah masing-masing merekodkan penurunan sebanyak 26.1% dan 23.4% dalam tempoh kajian.

Dari segi penawaran baharu dirancang, Pulau Pinang dan Kedah masing-masing meningkat sebanyak 15.1% dan 2.3%, manakala Perak dan Perlis masing-masing menurun sebanyak 59.2% dan 44.7% berbanding tahun sebelumnya.

## Construction Activity

Construction activity across the Northern Region showed mixed performance among the states. Completion units in Kedah and Perak increased by 76% and 39.6%, respectively, while Perlis recorded a marginal increase of 2.5%, compared to 2024. In contrast, Pulau Pinang recorded a decline of 43.6%. Starts in Perak and Perlis increased by 20.2% and 16.7%, respectively, whereas Pulau Pinang and Kedah recorded a decrease of 26.1% and 23.4% during the review period.

In terms of new planned supply, Pulau Pinang and Kedah increased by 15.1% and 2.3%, respectively, while Perak and Perlis declined by 59.2% and 44.7%, respectively, compared to the previous year.

Chart 11

Residential Construction Activity Trend 2021 – 2025

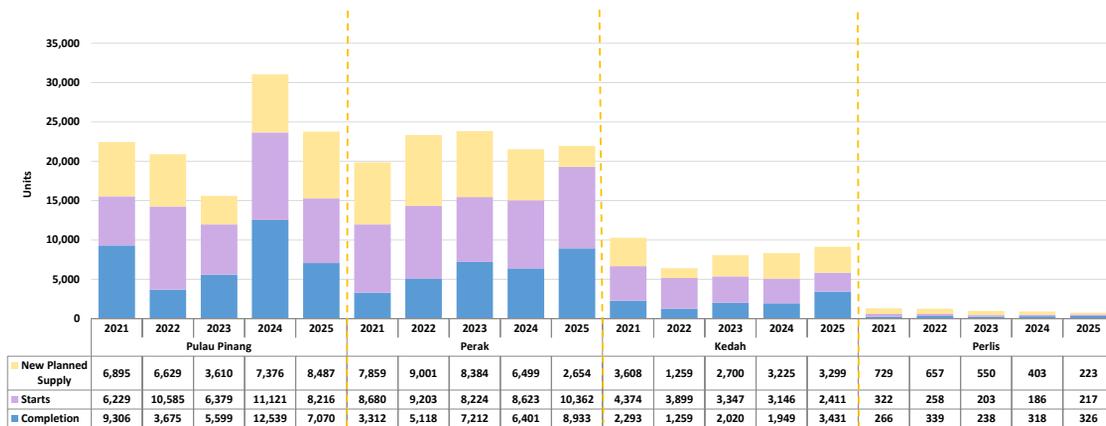


Table 2

Construction Activity of Residential in Northern Region 2025

State of Development	State	Pulau Pinang	Perak	Kedah	Perlis
Existing Supply (units)		574,401	564,961	370,693	28,304
Incoming Supply (units)		29,515	30,403	9,776	720
Planned Supply (units)		16,759	22,256	13,827	793

## Indeks Harga Rumah

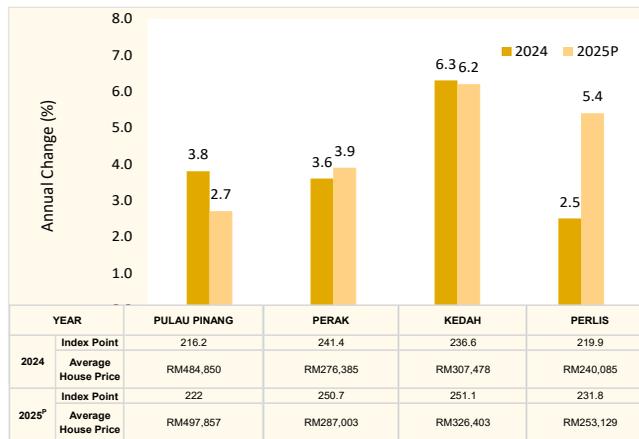
Secara keseluruhan, Indeks Harga Semua Rumah di Wilayah Utara menunjukkan trend positif pada tahun 2025<sup>P</sup>. Kedah menunjukkan kenaikan tertinggi iaitu sebanyak 6.2% diikuti Perlis (5.4%), Perak (3.9%) dan Pulau Pinang (2.7%). Pulau Pinang mencatatkan harga purata semua rumah tertinggi pada RM497,857, diikuti Kedah pada RM326,403, Perak pada RM287,003 dan Perlis pada RM253,129.

## House Price Index

Overall, the All House Price Index in the Northern Region shows a positive trend in 2025<sup>P</sup>. Kedah showed the highest increase of 6.2%, followed by Perlis (5.4%), Perak (3.9%) and Pulau Pinang (2.7%). Pulau Pinang recorded the highest average house price at RM497,857, followed by Kedah at RM326,403, Perak at RM287,003, and Perlis at RM253,129.

Chart 12

All House Price Index Annual Changes 2024 & 2025<sup>P</sup>



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## Sewa

Pasaran sewa kediaman bagi harta tanah bertanah di kawasan utama seperti George Town, Ipoh, Alor Setar dan Kangar, secara umumnya meningkat dalam lingkungan 2.3% hingga 17.3% bergantung kepada jenis harta tanah dan lokasi skim perumahan.

Bagi pasaran sewa kediaman bertingkat tinggi, kebanyakan negeri menunjukkan trend sewaan yang stabil secara umum. Walau bagaimanapun strata unit di beberapa skim strata di Pulau Pinang yang menunjukkan trend pergerakan bercampur.

## Rental

The residential rental market for landed properties in city areas such as George Town, Ipoh, Alor Setar, and Kangar generally increased in the range of 2.3% to 17.3%, depending on the property type and the location of the housing schemes.

In the high-rise rental market, most states showed a stable rental trend in general. However, for stratified units in several schemes in Pulau Pinang, showed mixed movements.

## 2.2 HARTA TANAH KOMERSIAL

### Transaksi

Subsektor komersial mencatatkan 6,666 transaksi bernilai RM4.6 bilion pada tempoh kajian. Jumlah dan nilai transaksi menurun sebanyak 7.6% dan 18.7%, berbanding dengan tahun 2024.

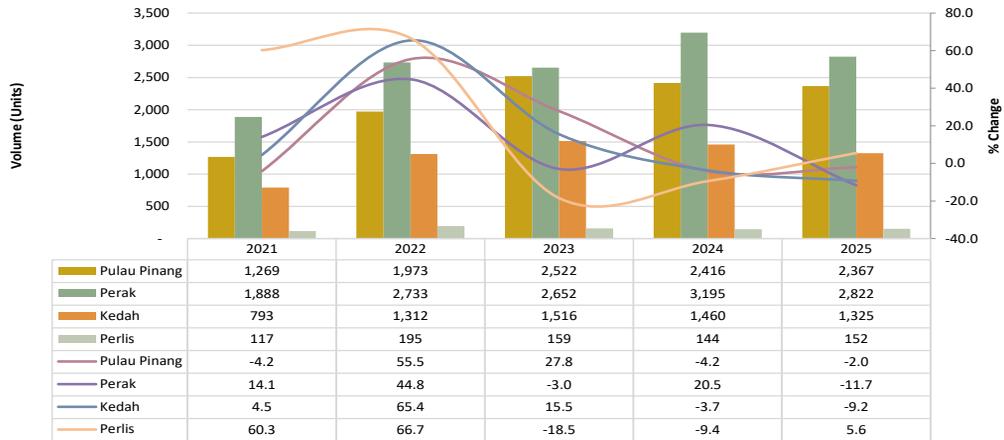
## 2.2 COMMERCIAL PROPERTY

### Transaction

The commercial sub-sector recorded 6,666 transactions worth RM4.6 billion in the review period. The transaction volume and value decreased by 7.6% and 18.7%, as compared to 2024.

**Chart 13**

Commercial Property Transactions Volume Trend 2021 – 2025

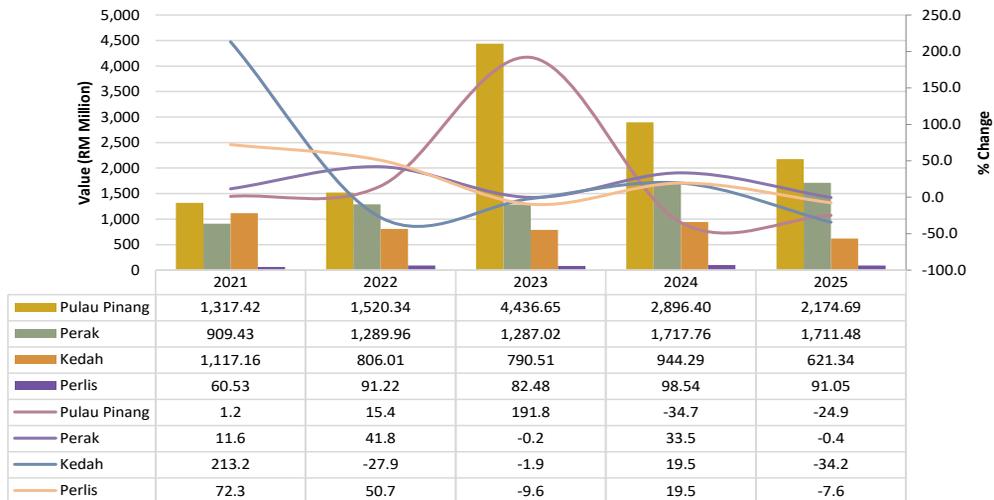


Nilai transaksi merekodkan penurunan sebanyak 34.2% di Kedah, diikuti Pulau Pinang (24.9%), Perlis (7.6%) dan Perak (0.4%) pada tempoh kajian.

*Transaction value recorded a decline of 34.2% in Kedah, followed by Pulau Pinang (24.9%) Perlis (7.6%) and Perak (0.4%) in the review period.*

**Chart 14**

Commercial Property Transactions Value Trend 2021 – 2025



**a. Kedai**

**Transaksi**

Subsektor kedai kekal sebagai penyumbang utama dalam pasaran harta tanah komersial di Wilayah Utara, merangkumi 64.1% (4,274 transaksi bernilai RM2.78 bilion) daripada jumlah transaksi harta tanah komersial (6,666 transaksi bernilai RM4.6 bilion). Mengikut negeri, Perak mendahului pasaran dengan syer 43.2%, diikuti Pulau Pinang (29.6%), Kedah (24.1%) dan Perlis (3.1%). Daripada segi nilai transaksi, Pulau Pinang memacu pasaran dengan syer 41.5%, diikuti Perak (36.7%), Kedah (18.7%) dan Perlis (3.1%).

**Status Pasaran**

Berbanding tahun 2024, trend unit kedai siap dibina tidak terjual di Wilayah Utara secara keseluruhan meningkat, selaras dengan itu, nilai unit siap dibina tidak terjual di wilayah ini turut mencatat peningkatan. Selain itu, unit dalam pembinaan belum terjual merekodkan kenaikan hampir dua kali ganda. Walaubagaimanapun, prestasi setiap negeri adalah pelbagai bagi unit siap dibina tidak terjual dan unit dalam pembinaan belum terjual. Tiada unit kedai belum dibina tidak terjual direkodkan di Pulau Pinang, Kedah dan Perlis, manakala Perak merekodkan sebanyak 92 unit.

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**a. Shop**

**Transaction**

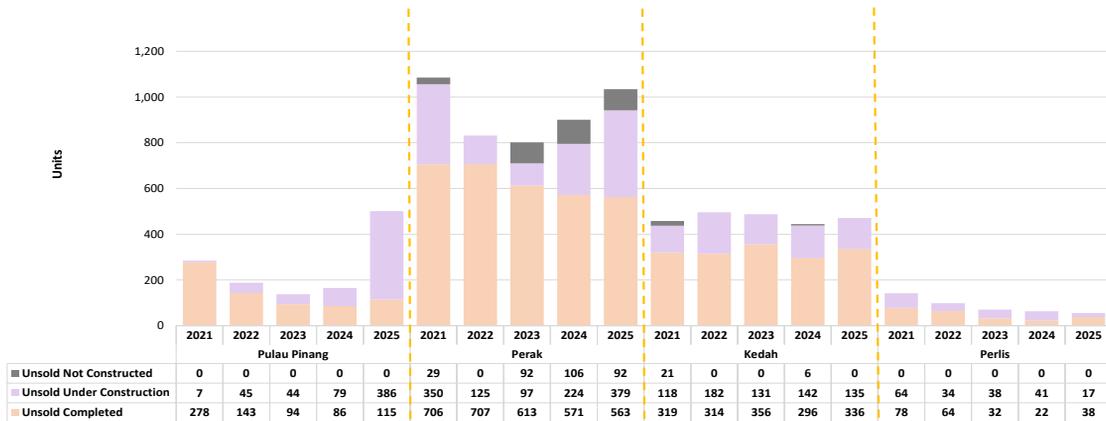
The shop sub-sector remained a key contributor to the commercial property market in the Northern Region, accounting for 64.1% (4,274 transactions worth RM2.78 bilion) of the total commercial property transactions (6,666 transactions worth RM4.6 bilion). By state, Perak led the market with a 43.2% share, followed by Pulau Pinang (29.6%), Kedah (24.1%), and Perlis (3.1%). In terms of transaction value, Pulau Pinang drove the market with a 41.5% share, followed by Perak (36.7%), Kedah (18.7%) and Perlis (3.1%).

**Market Status**

Compared with 2024, the overall number of unsold completed units in the Northern Region increased, accompanied by a corresponding rise in total value unsold completed units in the region also. Additionally, unsold under construction recorded almost a twofold increase. However, performance varied across individual states for both unsold completed and unsold under construction units. No unsold not constructed units were recorded in Pulau Pinang, Kedah and Perlis, while Perak recorded 92 units.

**Chart 15**

Shop Unsold Units 2021 – 2025



## Aktiviti Pembinaan

Aktiviti pembinaan berbeza-beza antara negeri-negeri di Wilayah Utara. Bilangan siap dibina di Perlis meningkat lebih 4 kali ganda dan di Perak meningkat lebih 3 kali ganda, manakala Kedah merekodkan peningkatan sebanyak 25.2% berbanding tahun 2024. Mula dibina di Kedah meningkat lebih 5 kali ganda manakala Perlis, Pulau Pinang, dan Perak menurun sebanyak 100%, 57.8% dan 21.7%. Penawaran baharu dirancang bagi semua negeri menurun kecuali Perlis meningkat dua kali ganda.

## Construction Activity

The construction activities varied among the states in the Northern Region. Completion increased by more than fourfold in Perlis and more than threefold in Perak, while Kedah recorded a 25.2% increase compared to 2024. Starts in Kedah increased by more than fivefold except for Perlis, Pulau Pinang, and Perak, which decreased by 100%, 57.8%, and 21.7%. The new planned supply for all states decreased except for Perlis, which increased more than double

Chart 16

Shop Construction Activity Trend 2021 – 2025

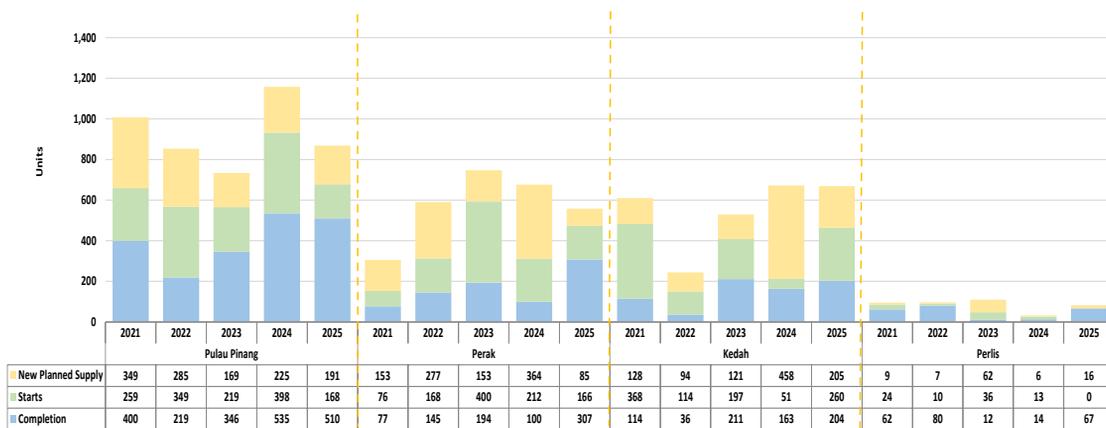


Table 3

Construction Activity of Shop in Northern Region 2025

State of Development	State	Pulau Pinang	Perak	Kedah	Perlis
Existing Supply (units)		39,915	59,176	31,668	4,525
Incoming Supply (units)		1,262	1,357	634	44
Planned Supply (units)		846	1,269	987	16

## Harga dan Sewa

Harga kedai di semua negeri secara amnya adalah stabil. Di Pulau Pinang, kedai bertanah mencecah sehingga RM5,100,000 bergantung kepada lokasi, jenis harta tanah dan saiz tanah/ unit. Transaksi kedai sebelum perang dan kedai dua tingkat adalah aktif dan mencatat pergerakan harga yang stabil. Di Perak, trend menaik bagi harga kedai tiga tingkat di Ipoh dapat dilihat di Lorong Green/ Pers Greenhill sebanyak 16.7%, Jalan Bendahara sebanyak 7.7%, dan Jalan Raja Ashman Shah sebanyak 3.3%.

## Price and Rental

Prices of shops in all states were generally stable. In Pulau Pinang, landed shop transacted prices reached as high as RM5,100,000 land size/units depending on location, and property type. Transactions for the pre-war and double storey shop were active and recorded stable price movement. In Perak, an upward trend for three storey shop prices in Ipoh was seen at Lorong Green/ Pers Greenhill by 16.7%, Jalan Bendahara by 7.7%, and Jalan Raja Ashman Shah by 3.3%.

Begitu juga pasaran sewa juga stabil secara keseluruhan. Di Pulau Pinang, sewa kedai tingkat bawah adalah stabil kecuali di luar pusat bandar yang menunjukkan pergerakan bercampur. Juru Sentral dan Pusat Perniagaan Sentral Jaya mencatat harga sewa yang tinggi di antara RM7,500 hingga RM9,000 sebulan.

Similarly, the rental market is also stable across the board. In Pulau Pinang, ground floor shop rents were stable except outside the city center, showing a mixed movement. Juru Sentral and Pusat Perniagaan Sentral Jaya recorded high rental rates ranging from RM7,500 to RM9,000 per month.

**b. Pangsapuri Khidmat/ SOHO**

**b. Serviced Apartment/ SOHO**

**Transaksi**

**Transaction**

Terdapat 557 transaksi pangsapuri khidmat/ SOHO bernilai RM271.37 juta direkodkan di Wilayah Utara. Bilangan dan nilai transaksi meningkat sebanyak 8.4% dan 5.9% berbanding dengan tahun 2024 (391 transaksi bernilai RM216.16 juta).

There were 557 transactions worth RM271.37 million of serviced apartments/ SOHO recorded in the Northern Region. The transaction volume and value increased by 8.4% and 5.9% compared to 2024 (391 transactions worth RM216.16 million).

**Status Pasaran**

**Market Status**

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Berbanding tahun 2024, unit siap dibina tidak terjual bagi pangsapuri khidmat/ SOHO di Pulau Pinang meningkat kepada 1,263 unit bernilai RM771.56 juta (2024: 549 unit bernilai RM483.35 juta). Di Perak, unit siap dibina tidak terjual bagi pangsapuri khidmat/ SOHO turut meningkat kepada 152 unit bernilai RM70.26 juta (2024: 130 unit bernilai RM64.81 juta). Tiada unit siap dibina tidak terjual direkodkan di Kedah dan Perlis.

Compared to 2024, the unsold completed serviced apartments/ SOHOs in Pulau Pinang increased significantly to 1,263 units worth RM771.56 million (2024: 549 units worth RM483.35 million). Similarly in Perak, the unsold completed serviced apartments/ SOHOs also rose to 152 units worth RM70.26 million (2024: 130 units worth RM64.81 million). There were no unsold units recorded in Kedah and Perlis.

Sementara itu, unit dalam pembinaan tidak terjual di Pulau Pinang meningkat 63.5% kepada 3,997 unit, manakala Perak meningkat lebih 5 kali ganda kepada 402 unit. Sebanyak 600 unit belum dibina tidak terjual di Pulau Pinang manakala tiada unit belum dibina tidak terjual di Perak, Kedah dan Perlis.

Meanwhile, unsold under construction in Pulau Pinang increased by 63.5% to 3,997 units, while in Perak it increased more than fivefold to 402 units. A total of 600 unsold not constructed units were recorded in Pulau Pinang. There were no unsold not constructed units in Perak, Kedah, and Perlis.

**Aktiviti Pembinaan**

**Construction Activity**

Aktiviti pembinaan baharu adalah sederhana aktif pada tempoh kajian. Pulau Pinang dan Kedah merekodkan 4,847 unit dan 732 unit dalam penawaran baharu dirancang. Negeri-negeri lain tidak merekodkan aktiviti baharu.

The new construction activity was moderately active in the review period. Pulau Pinang and Kedah recorded 4,847 and 732 units in the new planned supply. Other states did not record any new activity.

**Table 4**  
Construction Activity of Serviced Apartments/ SOHOs in Northern Region 2025

State of Development	State	Pulau Pinang	Perak	Kedah	Perlis
Existing Supply (units)		16,425	3,266	637	0
Incoming Supply (units)		11,118	1,191	831	0
Planned Supply (units)		7,910	1,749	1,165	0

### c. Kompleks Perniagaan

#### Transaksi

Tempoh kajian merekodkan tiga transaksi kompleks perniagaan di Wilayah Utara. Ketiga-tiganya di Perak iaitu AEON Mall Taiping, AEON Mall Manjung, dan Pasaraya TF Value Mart di Seri Manjung.

#### Penghunian dan Ketersediaan Ruang

Kadar penghunian keseluruhan kompleks perniagaan di Wilayah Utara mencatat 75.9%, iaitu mengalami penurunan 1.2% berbanding tahun 2024. Mengikut negeri, Kedah mengalami peningkatan kadar penghunian kepada 75.2% manakala Pulau Pinang dan Perlis masing-masing mengalami penurunan kepada 70.9% dan 48.6%.

### c. Shopping Complex

#### Transaction

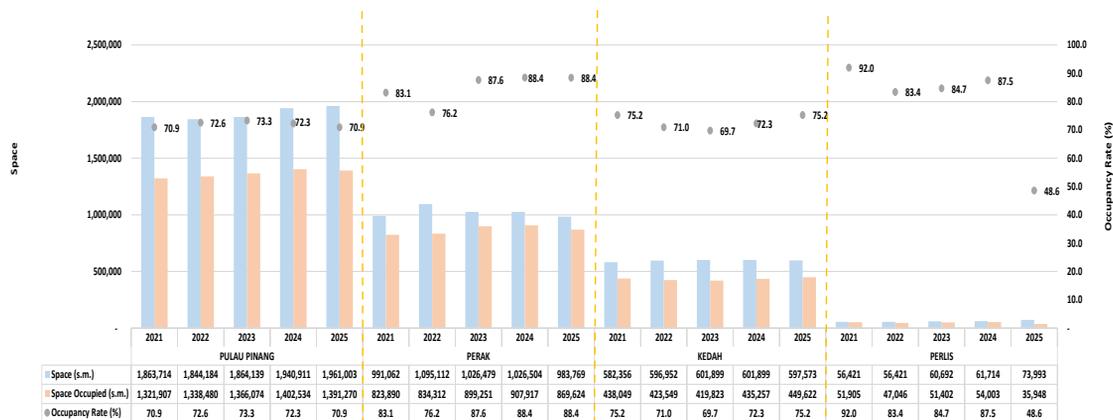
The review period recorded three transactions of shopping complexes in the Northern Region, namely AEON Mall Taiping, AEON Mall Manjung, and Pasaraya TF Value Mart in Seri Manjung.

#### Occupancy and Space Availability

The overall occupancy rate for shopping complexes in the Northern Region recorded 75.9%, a drop of 1.2% compared to 2024. By state, Kedah's occupancy rate increased to 75.2%, while Pulau Pinang and Perlis declined to 70.9% and 48.6%, respectively.

Chart 17

Supply and Occupancy of Shopping Complex 2025



### Aktiviti Pembinaan

Enam bangunan baru siap dibina di rekodkan di Wilayah Utara pada tempoh kajian. Perincian bangunan adalah seperti di bawah:

Table 5

Completion of Shopping Complex in the Northern Region 2025

No.	State	Name of Building	Location	Property Type	Net Lettable Area (sq. metre)
1	Pulau Pinang	The Waterfront Shoppes	Gelugor	Shopping Centre	61,873
2	Pulau Pinang	Klippa Shopping Centre	Batu Kawan	Shopping Centre	7,108
3	Perak	Econsave Hutan Melintang	Hutan Melintang	Hypermarket	6,789
4	Perak	Econsave Kuala Kangsar	Kuala Kangsar	Hypermarket	5,234
5	Perak	Bazar II @ Botani Village	Ipoh	Arcade	3,549
6	Perlis	Kangar Jaya Mall	Kangar	Shopping Centre	22,544

### Construction Activity

Six new completions were recorded in the Northern Region during the review period. The details are as follows:

**Table 6**

Construction Activity of Shopping Complex in the Northern Region 2025

State of Development	State	Pulau Pinang	Perak	Kedah	Perlis
Existing Supply		100 complexes (1,961,003 s.m.)	77 complexes (983,769 s.m.)	53 complexes (597,573 s.m.)	20 complexes (73,993 s.m.)
Incoming Supply		1 complex (25,040 s.m.)	0	0	1 complex (6,806 s.m.)
Planned Supply		2 complexes (96,421 s.m.)	0	3 complexes (28,905 s.m.)	0

**Sewa**

Pergerakan sewa ruang niaga menunjukkan prestasi yang bercampur-campur, yang banyak dipengaruhi oleh jenis dan lokasi harta tanah. Di Pulau Pinang, Mydin Bertam merekodkan pertumbuhan kadar sewa antara 13.1% hingga 14.8%, manakala di Kedah, Aman Central Mall mencatatkan peningkatan kadar sewa antara 2.2% hingga 10%. Di Perak dan Perlis, beberapa lokasi mengalami peningkatan kadar sewa yang ketara, termasuk Ipoh Parade yang merekodkan pertumbuhan kadar sewa sehingga 79.4%, serta Kompleks Kangar yang mencatatkan kenaikan kadar sewa sehingga 39%.

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**Rental**

Rental movement in the retail space showed mixed performance, largely influenced by property type and location. In Pulau Pinang, Mydin Bertam recorded a rental growth ranging from 13.1% to 14.8%, while in Kedah, Aman Central Mall recorded rental increases of between 2.2% and 10%. In Perak and Perlis, several locations experienced significant rental uplifts, including Ipoh Parade, which recorded a rental growth of up to 79.4%, and Kompleks Kangar, rental rates increased as high as 39%.

**Table 7**

Pertinent Tenant Movements in Shopping Complex

No.	State	Shopping Complex	Estimated Space (s.m.)	Tenant Movement
1	Pulau Pinang	Sunshine Central Mall	5,999	Move In
2		Gurney Paragon	876	Move In
3		1st Avenue	4,747	Move In
4		Lotus's Tanjung Pinang	1,232	Move In
5	Perak	AEON Big Falim	787	Move In
6		AEON Big Falim	815	Move Out

**d. Pejabat Binaan Khas****Transaksi**

Tempoh kajian merekodkan dua transaksi pejabat binaan khas di Wilayah Utara, iaitu Wisma UMNO di Butterworth, Pulau Pinang dan sebuah pejabat binaan khas di Jalan Perak/ Jalan Logan, George Town, Pulau Pinang.

**d. Purpose-Built Office****Transaction**

The review period recorded two transactions of purpose-built offices in the Northern Region, namely Wisma UMNO in Butterworth, Pulau Pinang, and a purpose-built office in George Town, Pulau Pinang.

## Penghunian dan Ketersediaan Ruang

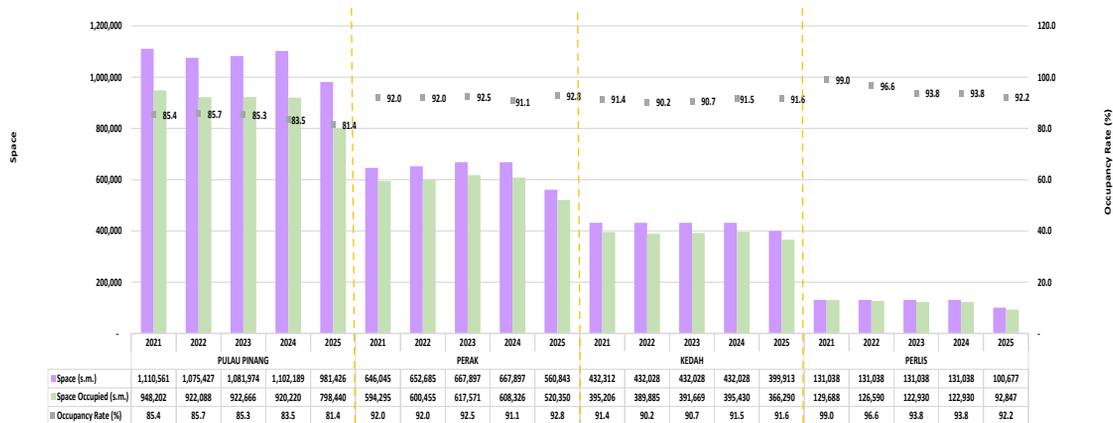
Segmen pejabat binaan khas menunjukkan prestasi bercampur-campur pada tempoh kajian. Kadar penghunian keseluruhan Perak mencatatkan peningkatan sebanyak 1.7%, diikuti Kedah (0.1%) sementara negeri-negeri lain menunjukkan trend penurunan didahului oleh Pulau Pinang (2.1%) dan diikuti Perlis (1.6%).

## Occupancy and Space Availability

The purpose-built office segment showed a mixed performance within the review period. The overall occupancy rate in Perak increased by 1.7%, followed by Kedah (0.1%), while other states showed a downward trend, led by Pulau Pinang (2.1%) and followed by Perlis (1.6%).

Chart 18

Supply and Occupancy of Purpose-Built Office 2025



## Aktiviti Pembinaan

Prestasi aktiviti pembinaan adalah bertambah baik pada 2025. Sebanyak tiga bangunan siap dibina direkodkan, iaitu Bangunan Kementerian Sumber Manusia Pulau Pinang di Pengkalan Weld, George Town, yang menawarkan 1,545 m.p. ruang pejabat, Ideal MSC Tower di Jalan Tun Dr Awang, Pulau Pinang yang menawarkan 30,915 m.p. ruang pejabat dan Oxpoint Office Tower @ Piccadilly Greentown di Ipoh, Perak yang menawarkan 4,838 m.p. ruang pejabat.

## Construction Activity

The performance of construction activity improved in 2025. A total of three completions were recorded, namely the Kementerian Sumber Manusia Pulau Pinang in Pengkalan Weld, George Town, offering 1,545 s.m. of office space, Ideal MSC Tower at Jalan Tun Dr Awang, Pulau Pinang offering 30,915 s.m. office space and Oxpoint Office Tower @ Piccadilly Greentown at Ipoh, Perak providing 4,838 s.m. of office space.

Table 8

Construction Activity of Purpose-Built Office in Northern Region 2025

Stage of Development	State	Pulau Pinang	Perak	Kedah	Perlis
Existing Supply		128 buildings (981,426 s.m.)	125 buildings (560,843 s.m.)	76 buildings (399,913 s.m.)	26 buildings (100,677 s.m.)
Incoming Supply		3 buildings (28,596 s.m.)	3 buildings (15,234 s.m.)	0	2 buildings (25,085 s.m.)
Planned Supply		3 buildings (54,466 s.m.)	0	0	0

## Sewa

Sewa bangunan pejabat binaan khas sebahagian besarnya stabil di Wilayah Utara dengan beberapa pengecualian. Di George Town, kenaikan sewa berlaku di Wisma Kinta (7.5%), KOMTAR Tower Block (3.8%) dan Wisma Leader (3.7%) manakala di Ipoh dan Kangar, kenaikan sewa berlaku di Bangunan KWSP antara 5% hingga 8.4%. Menara IJM mencatat sewa tertinggi di Wilayah Utara iaitu RM74.49 s.m.p.

Jadual di bawah menunjukkan senarai beberapa pergerakan penyewa yang direkodkan di Pulau Pinang.

**Table 9**

Tenant Movements in Purpose-Built Office

No.	State	Purpose-built Office	Estimated Space (s.m.)	Tenant Movement
1.	Pulau Pinang	MWE Plaza	476	Move In
2.		Wisma Khai Weng	648	Move Out
3.	Perak	Menara SSM	1,299	Move In
4.		Wisma SSI	4,955	Move In

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## e. Riadah

### Transaksi

Dalam tempoh kajian menyaksikan beberapa transaksi harta tanah riadah di Wilayah Utara seperti Vouk Hotel Suites di Jalan Sultan Ahmad Shah, George Town dan T+ Hotel di Jalan Kampung Gajah, Bandar Butterworth, kedua-duanya di Pulau Pinang serta Pi Hotel di Jalan Horley/ Veerasamy, Ipoh, Perak.

### Aktiviti Pembinaan

Dalam subsektor riadah, Wilayah Utara merekodkan sebuah hotel siap dibina di Pulau Pinang pada tempoh kajian. Hotel Fifth Avenue Hotel & Suites ini menawarkan 241 bilik keseluruhannya ke pasaran.

## Rental

Rentals of purpose-built offices were largely stable across the board, with a few exceptions. In George Town, rental increments were captured at Wisma Kinta (7.5%), KOMTAR Tower Block (3.8%), and Wisma Leader (3.7%), while in Ipoh and Kangar, rental increments were captured at the KWSP Building between 5% and 8.4%. Menara IJM recorded the highest rental in the Northern Region at RM74.49 p.s.m.

The table below shows the list of some pertinent tenant movements recorded in Pulau Pinang.

## e. Leisure

### Transaction

During the review period, a few leisure property transactions were recorded in the Northern Region, including Vouk Hotel Suites at Jalan Sultan Ahmad Shah, George Town and T+ Hotel at Jalan Kampung Gajah, Bandar Butterworth, both in Pulau Pinang, as well as Pi Hotel at Jalan Horley/ Veerasamy, Ipoh, Perak.

### Construction Activity

In the leisure sub-sector, the Northern Region recorded one hotel completion in Pulau Pinang during the review period. The property, Fifth Avenue Hotel & Suites, offers a total of 241 rooms to the market.

### 2.3 HARTA TANAH PERTANIAN

#### Transaksi

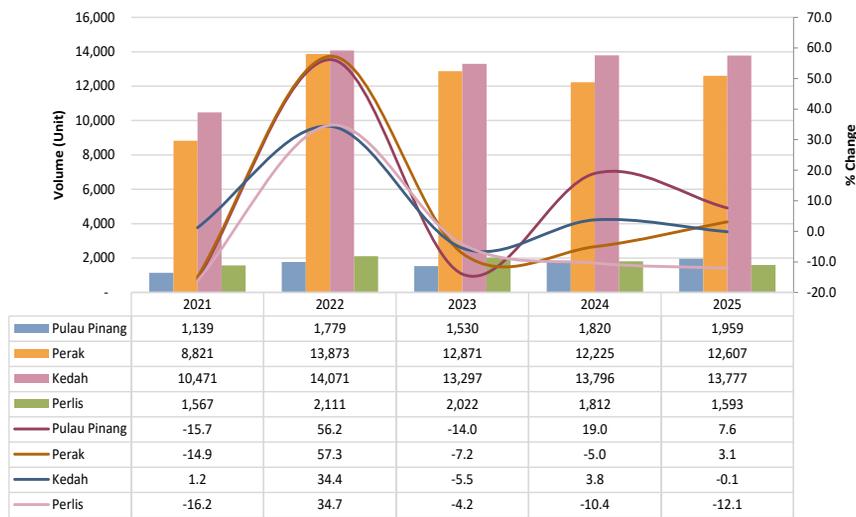
Subsektor pertanian kekal sebagai subsektor kedua terbesar selepas kediaman dengan 29,936 transaksi, merangkumi 28.6% daripada transaksi harta tanah di wilayah ini. Kedah merupakan penyumbang utama dalam aktiviti pasaran pertanian dengan 13,777 transaksi, diikuti Perak (12,607 transaksi), Pulau Pinang (1,959 transaksi) dan Perlis (1,593 transaksi).

### 2.3 AGRICULTURE PROPERTY

#### Transaction

The agricultural sub-sector remains the second leading sub-sector after residential with 29,936 transactions, accounting for 28.6% of the region's property transactions. Kedah was the main contributor to agriculture market activity with 13,777 transactions, followed by Perak (12,607 transactions), Pulau Pinang (1,959 transactions), and Perlis (1,593 transactions).

**Chart 19**  
Agriculture Property Transactions Volume Trend 2021 – 2025

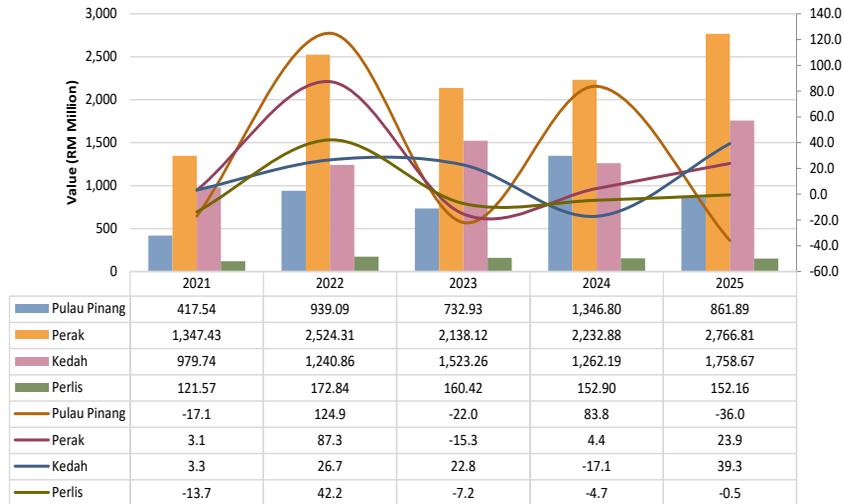


Subsektor pertanian merekodkan RM5.54 bilion nilai transaksi bersamaan 14.8% daripada jumlah nilai transaksi di wilayah ini. Kedah dan Perak mencatat peningkatan nilai transaksi sebanyak 39.3% dan 23.9%, manakala Pulau Pinang dan Perlis mencatatkan penurunan sebanyak 36% dan 0.5%.

The agriculture sub-sector recorded RM5.54 billion in transaction value, equivalent to 14.8% of total transaction value in the region. Kedah and Perak recorded an increase of value by 39.3% and 23.9%, while Pulau Pinang and Perlis recorded a drop of 36% and 0.5%.

**Chart 20**

Agriculture Property Transactions Value Trend 2021 – 2025



**Harga**

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Harga tanah pertanian pada umumnya kekal stabil dengan sedikit pergerakan naik turun harga direkod di beberapa kawasan. Di Perlis, transaksi tanah padi kelas 1 dan kelas 2 kekal aktif dan mencatatkan kenaikan harga dalam lingkungan 3.6% hingga 19.6% berbanding tahun 2024. Di Perak, transaksi tanah kelapa sawit dan getah adalah aktif dan mencatat pergerakan harga yang bercampur bergantung kepada lokasi tanah. Sementara itu, di Kedah, transaksi tanah dusun, getah, kelapa sawit dan padi adalah aktif dan mencatat pergerakan harga yang stabil.

**Price**

*Prices of agricultural properties remained generally stable, with marginal fluctuations recorded in selected areas. In Perlis, class 1 and class 2 paddy lands remained active, recording price appreciations ranging from 3.6% to 19.6% compared to 2024. In Perak, oil palm and rubber land transactions were active, exhibiting mixed price movement depending on the location of the land. Meanwhile in Kedah, transactions involving orchard, rubber, oil palm and paddy land were active, and with prices largely stable.*

### 3.0 PROPERTY HIGHLIGHTS

#### 3.1 Infrastructure Development

No.	Infrastructure Projects	Description	Current Development Status
1.	North Coastal Paired Road (NCP) Phase 1 (Alternative route from Tanjung Bungah to Teluk Bahang)	<ul style="list-style-type: none"> <li>Location: From Tanjung Bungah to Teluk Bahang, Penang.</li> <li>Distance: 10.61 kilometers, comprising 8.41 km of main roads and 2.2 kilometers of coastal roads.</li> <li>Project Cost: RM2.43 billion, with an additional RM500 million for land acquisition costs.</li> <li>Developer: Consortium Zenith Construction Sdn Bhd (CSZ).</li> <li>Description: This project is implemented to reduce traffic congestion along the northern coastal area of Penang, while also enhancing socio-economic development in the Batu Ferringhi and Teluk Bahang areas.</li> </ul>	Expected to begin in 2026.
2.	Mutiara Line LRT (Formerly known as Bayan Lepas Light Rail Transit)	<ul style="list-style-type: none"> <li>Location: Penang Island</li> <li>Connecting areas: The LRT line will start from Silicon Island (PSR-A) until Butterworth.</li> <li>Length: 29.5 kilometres</li> <li>Descriptions: The LRT line spans 29.5 km and features 21 stations, making it the primary North-South rail corridor on the island.</li> </ul>	Proposed Development
3.	Penang Hill Cable Car Project	<ul style="list-style-type: none"> <li>Location: Penang Hill, Penang</li> <li>Connecting areas: Starting from Penang Botanic Garden until Hill Station</li> <li>Length: 2.73 kilometers with 3 stations along the route</li> <li>Project cost/ Estimating cost: RM245 million</li> <li>Descriptions: This project is an addition to alternative transportation to Penang Hill and aims to reduce traffic congestion along Jalan Kebun Bunga, the main road to the Penang Botanic Garden.</li> </ul>	Under construction and expected to be completed in Q3 2026.
4.	Penang International Airport (PIA) Expansion	<ul style="list-style-type: none"> <li>Location: Bayan Lepas, Penang</li> <li>Project cost/ Estimating cost: RM1.0 billion</li> <li>Descriptions: 3 Packages – <ul style="list-style-type: none"> <li>➤ Package 1 covers ancillary buildings and associated works.</li> <li>➤ Package 2 is for apron and airside facilities.</li> <li>➤ Package 3 is works on the main terminal building.</li> </ul> </li> </ul>	Under construction and expected to be completed in 2028.
5.	Juru - Sungai Dua Elevated Highway	<ul style="list-style-type: none"> <li>Location: Penang Mainland</li> <li>Connecting areas: Juru North – South Expressway – Sungai Dua, Seberang Perai Tengah, Penang.</li> <li>Project cost/ Estimating cost: RM3 billion</li> <li>Descriptions: This initiative aims to alleviate traffic congestion on the highway, particularly during peak hours, while also benefiting the neighboring states.</li> </ul>	Expected to be completed in 2030.
6.	Lumut Maritime Terminal (LMT 2)	<ul style="list-style-type: none"> <li>Location : Batu Undan, Segari</li> <li>Land Area : 90 hectare</li> <li>Gross development value : RM282 million</li> <li>Developer : Perbadanan Kerajaan Negeri Perak</li> <li>Descriptions: <ul style="list-style-type: none"> <li>➤ Lumut Maritime Terminal (LMT 2) is located in Lumut, Perak and serves as a significant port facility primarily catering to maritime and logistics services. As a modern terminal, it handles various types of cargo, including containerized goods, bulk cargo, and other maritime-related activities. This terminal plays a crucial role in facilitating trade and transportation within the region, connecting Malaysia with international shipping routes. The terminal may also provide various services such as warehousing, customs clearance, and freight forwarding to support the shipping process.</li> </ul> </li> </ul>	Under Construction

No.	Infrastructure Projects	Description	Current Development Status
7.	RTB Sungai Pendang (Package 1)	<ul style="list-style-type: none"> <li>• Location : District of Pendang and Yan</li> <li>• Areas : <ul style="list-style-type: none"> <li>➤ Sg Choras / Sungai Sala: 8.2 km</li> <li>➤ Bridge K1 at CH 25500</li> <li>➤ Bridge K452 at CH 19900</li> <li>➤ Bridge K147 at CH 8850</li> </ul> </li> <li>• Project Cost/ Estimating Cost: RM104.03 million</li> <li>• Contractor: Ikhmas Jaya Group Berhad</li> <li>• Components Descriptions: <ul style="list-style-type: none"> <li>➤ Upgrade Sungai Choras &amp; Sungai Sala</li> <li>➤ Upgrade 3 bridges which are K1, K147 and K452</li> <li>➤ Construction Barrage and Inlet Structure</li> <li>➤ Construction Tidal Control Gate</li> </ul> </li> </ul>	Under Construction.
8.	RTB Sungai Pendang (Package 2)	<ul style="list-style-type: none"> <li>• Location : District of Pendang and Yan</li> <li>• Areas : <ul style="list-style-type: none"> <li>➤ Sg Choras / Sungai Sala: 8.2 km</li> <li>➤ Bridge K1 at CH 25500</li> <li>➤ Bridge K452 at CH 19900</li> <li>➤ Bridge K147 at CH 8850</li> </ul> </li> <li>• Project Cost/ Estimating Cost: RM104.03 million</li> <li>• Components Descriptions: <ul style="list-style-type: none"> <li>➤ Upgrade Sungai Choras &amp; Sungai Sala</li> <li>➤ Upgrade 3 bridges which are K1, K147 and K452</li> <li>➤ Construction Barrage and Inlet Structure</li> <li>➤ Construction Tidal Control Gate</li> </ul> </li> </ul>	Under Construction.
9.	RTB Jitra Selatan	<ul style="list-style-type: none"> <li>• Location : Kubang Pasu.</li> <li>• Areas : 1.6 km along Sungai Keronco.</li> <li>• Project Cost/ Estimating Cost: RM34 million</li> <li>• Components Descriptions: <ul style="list-style-type: none"> <li>➤ General Item</li> <li>➤ Drainage Work</li> <li>➤ Pond Infrastructure</li> <li>➤ M &amp; E Works</li> </ul> </li> </ul>	Under Construction.
10.	Jeniang Transfer	<ul style="list-style-type: none"> <li>• Location : Sik, Pendang &amp; Kuala Muda</li> <li>• Areas : 1,563.32 hectares</li> <li>• Project Cost/ Estimating Cost: <ul style="list-style-type: none"> <li>Phase 1 - RM101 million</li> <li>Phase 2 - RM400 million</li> </ul> </li> <li>• Components Descriptions: <ul style="list-style-type: none"> <li>➤ Key intake and control structures for water management</li> <li>➤ Transfer and delivery canals designed to move water efficiently between project zones</li> <li>➤ Dam and reservoir serving as the primary water storage and regulation point</li> </ul> </li> </ul>	Under construction  Project status: 1. Phase 1 – Completed 2. Phase 2 – Land acquisition
11.	Kangar Sentral	<ul style="list-style-type: none"> <li>• Location: Seriab, Perlis</li> <li>• Land area: 5.41 acres</li> <li>• Project cost/ estimating cost: RM32 million</li> <li>• Descriptions: A new integrated bus terminal with facilities for the public such as food stalls, waiting area, public toilet and more.</li> </ul>	Completed
12.	Sanglang Integrated Jetty	<ul style="list-style-type: none"> <li>• Location: Sanglang, Perlis</li> <li>• Land area: 203 acres</li> <li>• Project cost/ estimating cost: RM1.8 billion</li> <li>• Developer: Mutiara Perlis Sdn. Bhd.</li> <li>• Descriptions: Listed in the NCER Strategic Development Plan by Northern Corridor Implementation Authority.</li> <li>• Components: <ul style="list-style-type: none"> <li>➤ Cargo &amp; Container Terminal (Nucleus)</li> <li>➤ Ships Repair and Overhaul (MRO) Maintenance Centre</li> <li>➤ Cruise ship terminal</li> </ul> </li> <li>• Free Trade Zone (FTZ).</li> </ul>	Under Construction  Project status: Site clearing

### 3.2 Mega Project

#### Development Projects

No.	Development	Description	Current Development Status
1.	Setia Fontaines Township	<ul style="list-style-type: none"> <li>Location: North of Seberang Perai, Pulau Pinang</li> <li>Land area: 1,691 acres</li> <li>Estimated Gross Development Value: RM12 billion</li> <li>Developer: SP Setia Berhad</li> <li>Description: It is an integrated development that will include residential and commercial development including office space, a trade centre, warehousing, a technological hub, shopping centres, F&amp;B, a convention centre, a hotel, and a leisure area.</li> </ul>	Under Construction
2.	Rumah Bakat Baru MADANI	<ul style="list-style-type: none"> <li>Location: Seberang Jaya and Batu Kawan, Pulau Pinang</li> <li>Land area: Seberang Jaya (34 acres) and Batu Kawan (161.5 acres).</li> <li>Descriptions: The launch of the largest housing project, Rumah Bakat Baru MADANI, which will provide more than 35,000 housing units for the B40 and M40 groups. The prices offered are between RM225,000 to RM420,000, starting in 2026 and expected to be completed within 10 years. This project is a collaboration between Penang Development Corporation (PDC), its subsidiary PDC Properties and Sky World Development Berhad which provides the people of Penang with the opportunity to own a home in line with the goals of the 12th Malaysia Plan.</li> </ul>	Proposed Development
3.	Eco Horizon	<ul style="list-style-type: none"> <li>Location: Simpang Ampat, Pulau Pinang</li> <li>Land area: 300 acres</li> <li>Estimated Gross Development Value: RM7 billion</li> <li>Developer: Eco World Development Berhad</li> <li>Descriptions: Eco Horizon project serves as the latest benchmark township in Penang which boasts a 300-acre master-planned mixed development and located strategically off the primary interchange linking the 2nd Penang Bridge to the North South Highway.</li> </ul>	Under Construction
4.	Ipoh Sentral	<ul style="list-style-type: none"> <li>Location : Near Ipoh KTM Station</li> <li>Land area : 67 acres</li> <li>Gross Development Value: RM6.26 billion</li> <li>Developer : Malaysian Resources Corporation Berhad (MRCB) through its subsidiary Country Annexe Sdn Bhd (CASB).</li> <li>Descriptions : This project are collaborations between Railways Assets Corporation (RAC), the Perak State Government and Malaysian Resources Corporation Berhad (MRCB). This project will be carried out in two phases, phase one focus on transit infrastructure and preliminary commercial component and the second phase involving a mixed-use development covering 24.7 hectares, including serviced apartments, offices, commercial spaces, a hotel, and community facilities. The project is expected to be completed within 20 years.</li> </ul>	Proposal Stage
5.	Scientex Ipoh	<ul style="list-style-type: none"> <li>Location: Klebang Ipoh;</li> <li>Land area: 219 acres;</li> <li>Description: <ul style="list-style-type: none"> <li>➤ New freehold township.</li> <li>➤ Phase 1 development divided into 7 phases with total of 73 acres (991 units of double storey terraced house, link house and apartments) 238 unit of double storey launched in 2024. Minimum price at RM315,000.</li> <li>➤ Phase 2: 122 units double storey terraced house, open for sale in May 2024. Minimum price at RM315,000.</li> </ul> </li> </ul>	Under Construction

No.	Development	Description	Current Development Status
6.	KLK TechPark Tanjung Malim	<ul style="list-style-type: none"> <li>• Location: Tanjung Malim;</li> <li>• Land area: 600 hectares;</li> <li>• Gross Development Value: RM3.5 billion</li> <li>• Descriptions:               <ul style="list-style-type: none"> <li>➢ To attract foreign automotive investments such as BYD company and others</li> <li>➢ To create a regional automotive hub</li> </ul> </li> </ul>	Proposal Stage
7.	Assana and Merrisa	<ul style="list-style-type: none"> <li>• Location: Jln Pantai Chenang</li> <li>• Land area: 2.38 hectares</li> <li>• Developer: Tropicana Corporation Berhad</li> <li>• Description: Service Villa with 831 units</li> </ul>	Under construction
8.	Pulau Bunting Intergrated Development Of Gas Supply Centre and Power Plant	<ul style="list-style-type: none"> <li>• Location: Pulau Bunting, Yan, Kedah Darul Aman</li> <li>• Land area: 119.93 acres</li> <li>• Project Cost/ Estimating Cost: RM 11.10 Billion</li> <li>• Descriptions:               <ul style="list-style-type: none"> <li>➢ Ship To Ship (STS) Operation – STS (MMC Berhad)</li> <li>➢ Cycle Gas Turbine Power Plant – CCGT (Malakoff Berhad)</li> <li>➢ LNG Regasification Terminal – RGT (Gas Malaysia Berhad)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>- STS Operation commenced on 24th April 2023</li> <li>- CCGT: Initial Notification Letter has been issued by the Energy Commission (ST)</li> <li>- RGT : under Feasibility Study</li> </ul>
9.	Sanglang Port	<ul style="list-style-type: none"> <li>• Location: Kuala Sanglang, Kubang Pasu</li> <li>• Land area: 2,000 hectares</li> <li>• Project Cost/ Estimating Cost: RM800 million - RM1 billion</li> <li>• Developer: MMC Port Holdings Sdn. Bhd</li> <li>• Descriptions:               <ul style="list-style-type: none"> <li>➢ Multipurpose Terminal</li> <li>➢ Container Terminal</li> <li>➢ Ammonia &amp; Hydrogen Storage</li> </ul> </li> </ul>	Proposed Development
10.	UniKL-ASTI	<ul style="list-style-type: none"> <li>• Location: Located on Lot 10667, Mukim Titi Tinggi, Perlis.</li> <li>• Land area: 24.281 hectares.</li> <li>• Gross Development Value: RM2 Billion.</li> <li>• Developer: Public Works Department (Jabatan Kerja Raya).</li> <li>• Description:               <ul style="list-style-type: none"> <li>➢ Construction of a university campus that accommodates students in high-impact fields of Technical and Vocational Education and Training (TVET), such as heavy vehicle maintenance technology, lifting equipment management, and Maintenance, Repair, and Overhaul (MRO) technology implementation.</li> </ul> </li> </ul>	Under construction  Project status: Site clearing
11	Kangar Jaya Mall (C-Mart 3)	<ul style="list-style-type: none"> <li>• Location: Lot 20683, Mukim Seriab, Bandar Baru Kangar Jaya, Perlis.</li> <li>• Land area: 5.0818 hectares.</li> <li>• Developer: C-Mart 3 Sdn. Bhd.</li> <li>• Description:               <ul style="list-style-type: none"> <li>➢ The construction of a 3 storey supermarket consisting of a multi-storey car park, a theatre, a multi-purpose hall and other facilities.</li> </ul> </li> </ul>	Completed

### 3.3 State Government Policy

No	State	Description
1.	Pulau Pinang	<ul style="list-style-type: none"> <li>The MADANI Ownership Campaign (MOC) by the Penang State Housing Board (LPNPP) is a one-year policy effective from 1st June 2025 to 31st May 2026.</li> <li>MOC aimed at revitalizing the real estate sector and promoting inclusive homeownership. It introduces incentives such as reduced contributions for developers, a 50% open market quota with phased releases, and a new affordable housing category (RMKu Type D) priced under RM400,000 for households earning up to RM15,000 monthly.</li> <li>Additional measures include a 5% discount for unsold completed properties, exemptions from social impact assessments for certain projects, and waivers for non-compliance fees related to affordable housing quotas.</li> <li>The policy builds on previous initiatives like the Home Ownership Campaign (HOC) to sustain market momentum, address construction cost challenges, and foster a competitive, inclusive property ecosystem in Pulau Pinang.</li> </ul>
2.	Perak	<ul style="list-style-type: none"> <li>The Dasar Perumahan Negeri Perak 2.0, which is currently in its final stages of preparation, is expected to be launched this year. This new policy will be inclusive, addressing all key aspects of the housing sector in the state.</li> <li>The main focus of the Dasar Perumahan Negeri Perak 2.0 is to promote the construction of more affordable homes, providing more opportunities for the people of Perak, especially the B40 group and those in need, to own a comfortable home.</li> <li>This policy will also align with current needs, including preparations for a state with an aging population.</li> <li>Perak is committed to ensuring the well-being of its people by providing affordable housing that meets the needs of various communities.</li> </ul>
3.	Kedah	<ul style="list-style-type: none"> <li>State Government initiative to assist fishermen by granting ownership rights to residents of Kota Nelayan, Kuala Kedah with an allocation of: <ul style="list-style-type: none"> <li>➤ Phase 1 - 321 ownership rights, allocation of RM500,000.</li> <li>➤ Phase 2 - 257 ownership rights, allocation of RM500,000.</li> </ul> </li> <li>The State Government will impose new rates for Land Office fees, land alienation premiums, temporary occupation licenses and other related fees effective May 2025.</li> <li>The State Government has also allocated more than RM29 million under Public Works Department for 33 projects involving road and bridge upgrading works in Kedah.</li> <li>An allocation of RM2.5 million has been provided for the maintenance and repair of housing schemes managed by the State Government.</li> </ul>
4.	Perlis	<ul style="list-style-type: none"> <li>Amendment of the Perlis Land Rules 1987 is in the process of revising rates and service fees in Perlis.</li> <li>Perlis State Property Development Policy (Amendment 2024). Among the essence of the Perlis State Property Development Policy are as follows:- <ul style="list-style-type: none"> <li>➤ The selling price of affordable houses (landed) is between RM80,000.00 to RM180,000.00;</li> <li>➤ The selling price of affordable houses (high rise) is between RM80,000.00 to RM150,000.00;</li> <li>➤ The construction of affordable houses is 30% of the total area of land developed or the payment of levy (affordable house replacement money) of RM75,000.00 per unit;</li> <li>➤ The selling price of affordable shops is below RM200,000.00 per unit (20% of the number of shop units built).</li> </ul> </li> </ul>

### PULAU PINANG 6.1

Pergerakan Harga Purata Rumah Teres Satu Tingkat di Pulau Pinang (Island)  
Average Price Movements of Single Storey Terrace Houses in Pulau Pinang (Island)



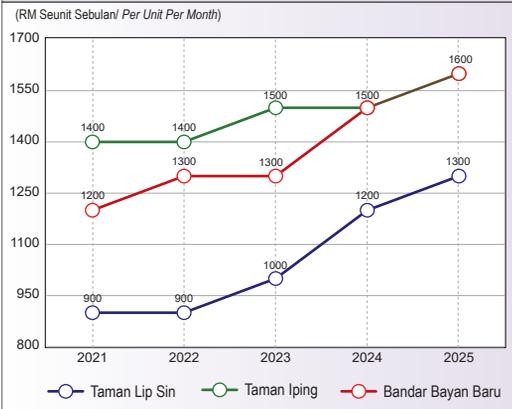
### PULAU PINANG 6.2

Pergerakan Harga Purata Rumah Teres Satu Tingkat di Seberang Perai  
Average Price Movements of Single Storey Terrace Houses in Seberang Perai



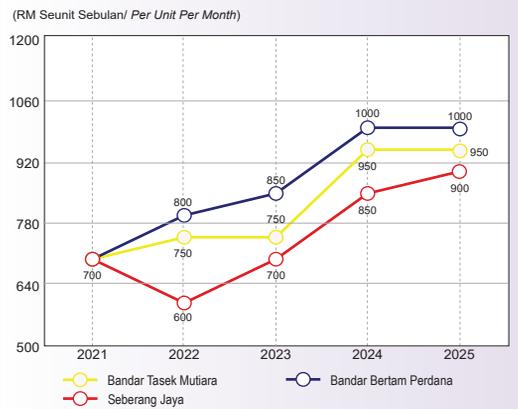
### PULAU PINANG 6.3

Pergerakan Sewaan Purata Rumah Teres Satu Tingkat di Pulau Pinang (Island)  
Average Rental Movements of Single Storey Terrace Houses in Pulau Pinang (Island)



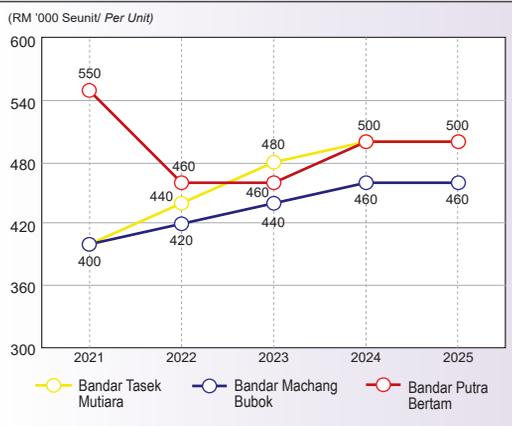
### PULAU PINANG 6.4

Pergerakan Sewaan Purata Rumah Teres Satu Tingkat di Seberang Perai  
Average Rental Movements of Single Storey Terrace Houses in Seberang Perai



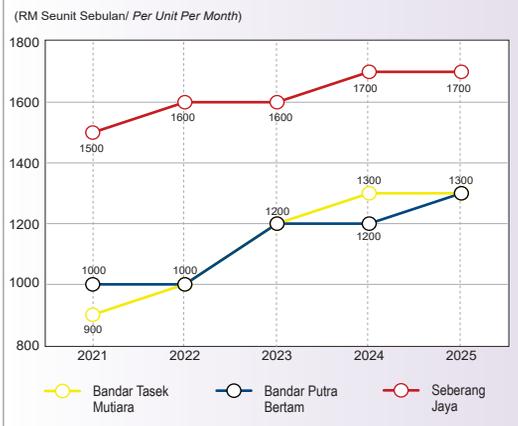
### PULAU PINANG 6.5

Pergerakan Harga Purata Rumah Teres Dua Tingkat Di Seberang Perai  
Average Price Movements of Double Storey Terrace in Seberang Perai



### PULAU PINANG 6.6

Pergerakan Sewaan Purata Rumah Teres Dua Tingkat Di Seberang Perai  
Average Rental Movements of Double Storey Terraced in Seberang Perai



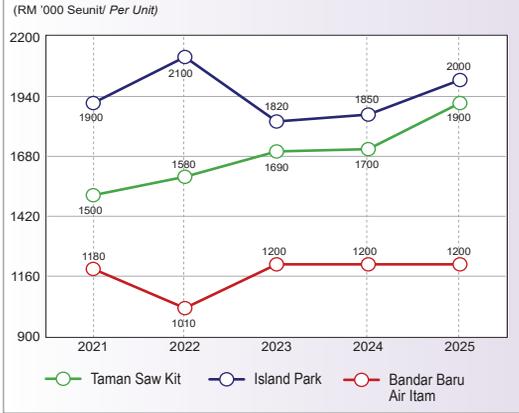
### PULAU PINANG 6.7

Pergerakan Harga Purata Rumah Berkembar di Seberang Perai  
Average Price Movements of Semi-Detached House in Seberang Perai



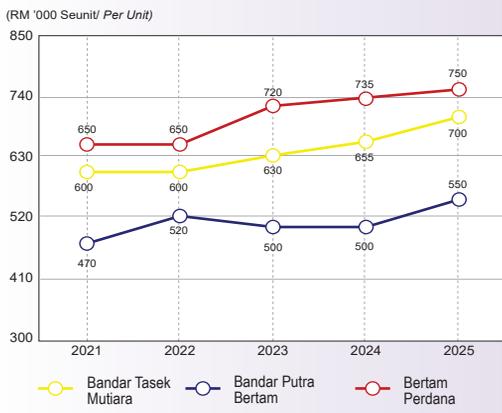
### PULAU PINANG 6.8

Pergerakan Harga Purata Rumah Berkembar di Pulau Pinang (Island)  
Average Price Movements of Semi-Detached House in Pulau Pinang (Island)



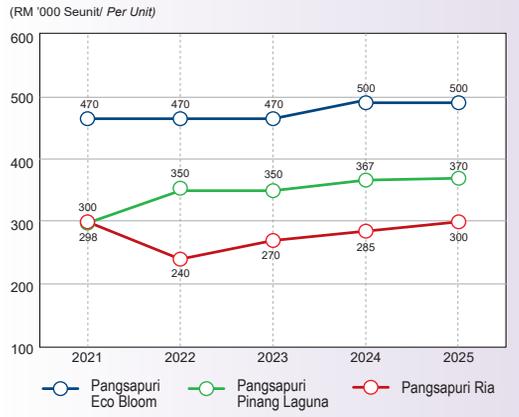
### PULAU PINANG 6.9

Pergerakan Harga Purata Rumah Berkembar di Seberang Perai  
Average Price Movements of Semi-Detached House in Seberang Perai



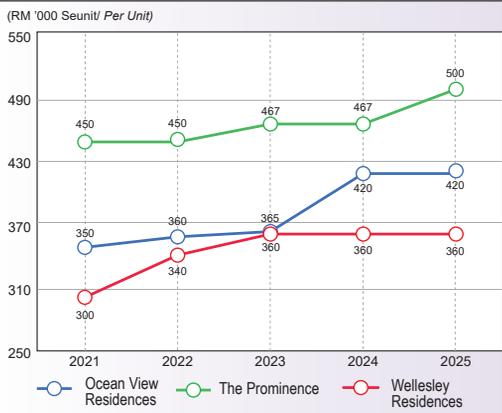
### PULAU PINANG 6.10

Pergerakan Harga Purata Pangsapuri di Seberang Perai  
Average Price Movements of Apartment in Seberang Perai



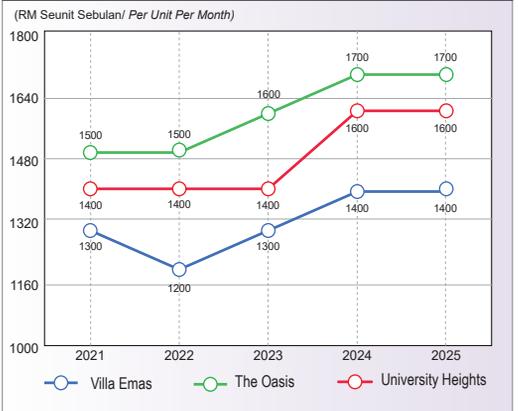
### PULAU PINANG 6.11

Pergerakan Harga Purata Kondominium di Seberang Perai  
Average Price Movements of Condominium in Seberang Perai



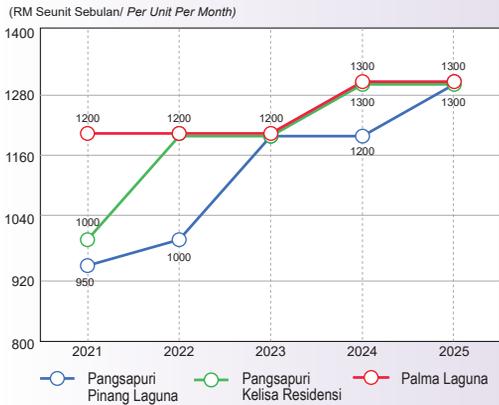
### PULAU PINANG 6.12

Pergerakan Sewaan Purata Pangsapuri di Pulau Pinang (Island)  
Average Rental Movements of Apartment in Pulau Pinang (Island)



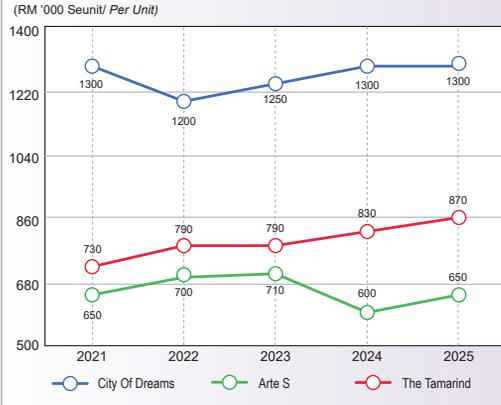
### PULAU PINANG 6.13

Pergerakan Sewaan Purata Pangsapuri di Seberang Perai  
Average Rental Movements of Apartment in Seberang Perai



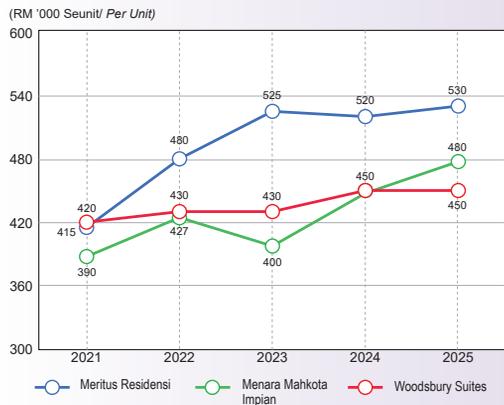
### PULAU PINANG 6.14

Pergerakan Harga Purata Pangsapuri Servis di Pulau Pinang (Island)  
Average Price Movements of Service Apartment in Pulau Pinang (Island)



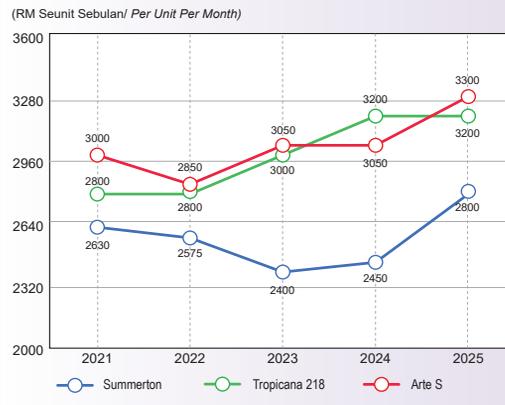
### PULAU PINANG 6.15

Pergerakan Harga Purata Pangsapuri Servis di Seberang Perai  
Average Price Movements of Service Apartment in Seberang Perai



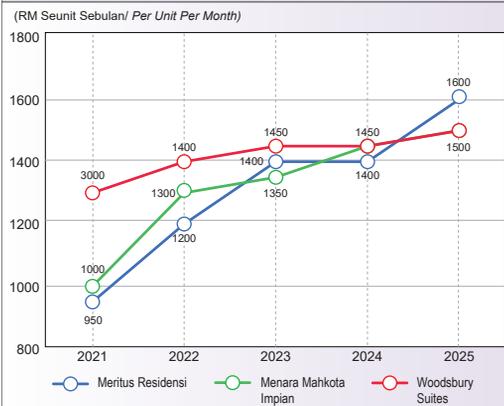
### PULAU PINANG 6.16

Pergerakan Sewaan Purata Pangsapuri Servis di Pulau Pinang (Island)  
Average Rental Movements of Service Apartment in Pulau Pinang (Island)



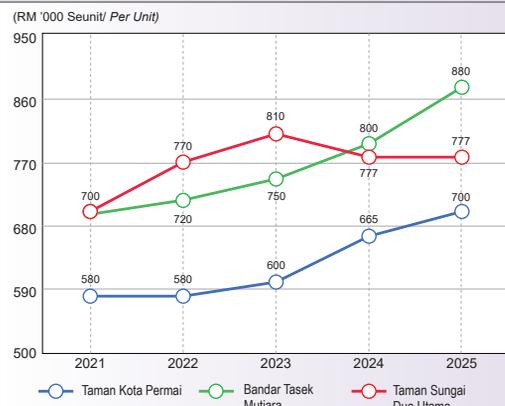
### PULAU PINANG 6.17

Pergerakan Sewaan Purata Pangsapuri Servis di Seberang Perai  
Average Rental Movements of Service Apartment in Seberang Perai



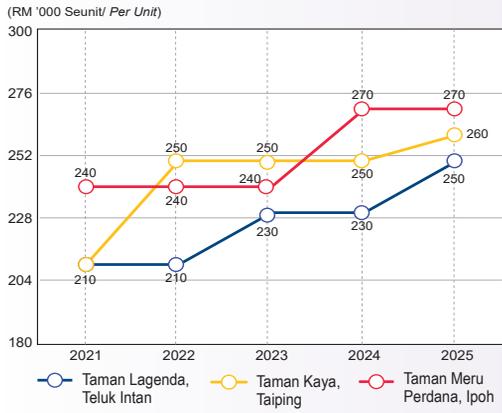
### PULAU PINANG 6.18

Pergerakan Harga Purata Kedai Dua Tingkat di Seberang Perai  
Average Price Movements of Double Storey Shop in Seberang Perai



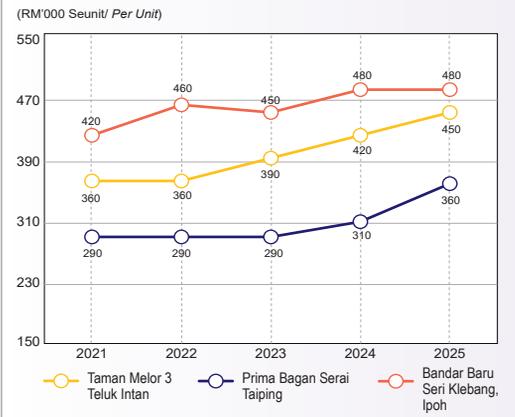
### PERAK 7.1

Pergerakan Harga Purata Rumah Teres Satu Tingkat di Perak  
Average Price Movements of Single Storey Terraced Houses In Perak



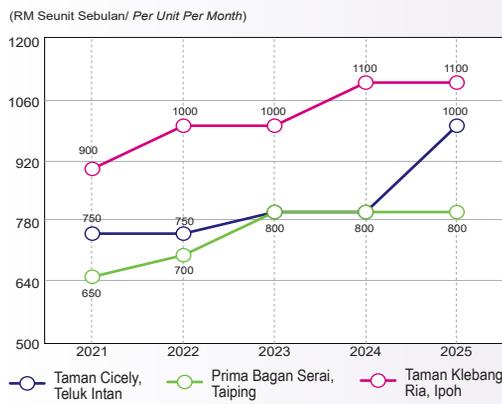
### PERAK 7.2

Pergerakan Harga Purata Rumah Teres Dua Tingkat di Perak  
Average Price Movements of Double Storey Terraced Houses in Perak



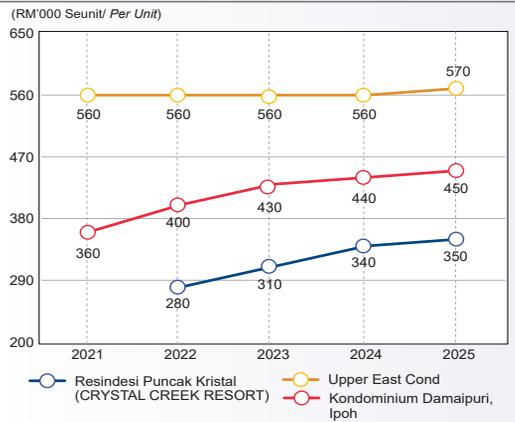
### PERAK 7.3

Pergerakan Sewaan Purata Rumah Teres Dua Tingkat di Perak  
Average Rental Movements of Double Storey Terraced Houses in Perak



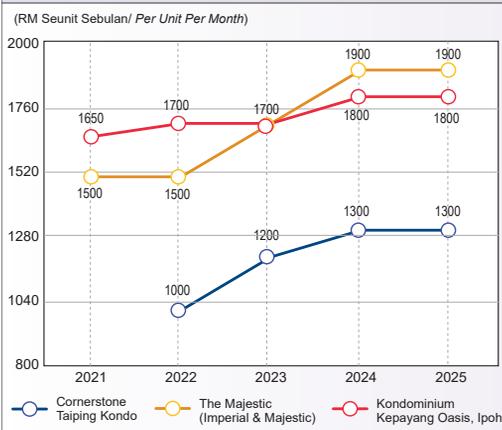
### PERAK 7.4

Pergerakan Harga Purata Kondominium di Perak  
Average Price Movements of Condominium in Perak



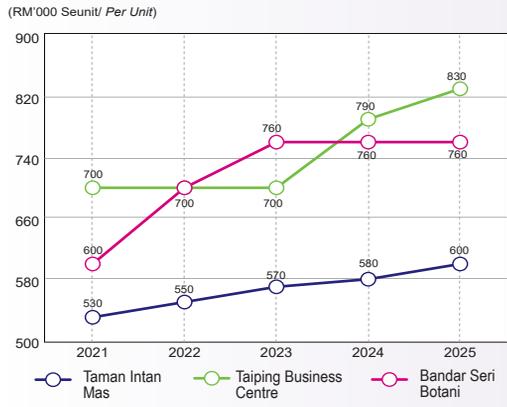
### PERAK 7.5

Pergerakan Sewaan Purata Kondominium di Perak  
Average Rental Movements of Condominium in Perak



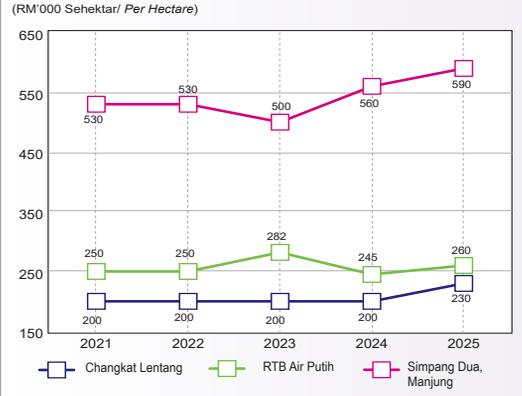
**PERAK 7.6**

Pergerakan Harga Purata Rumah Kedai Dua Tingkat di Perak  
Average Price Movements of Double Storey Shop Houses in Perak



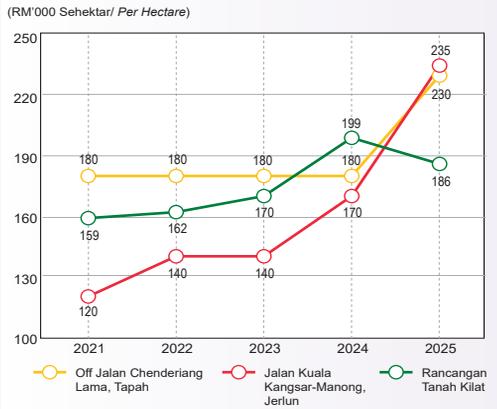
**PERAK 7.7**

Pergerakan Harga Purata Tanah Kelapa Sawit di Perak  
Average Price Movements of Oil Palm Land in Perak



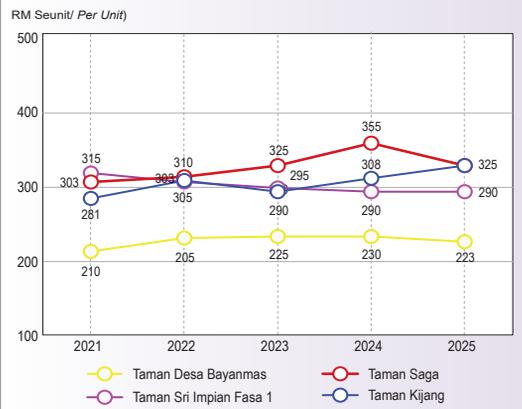
**PERAK 7.8**

Pergerakan Harga Purata Tanah Getah di Perak  
Average Price Movements of Rubber Lands in Perak



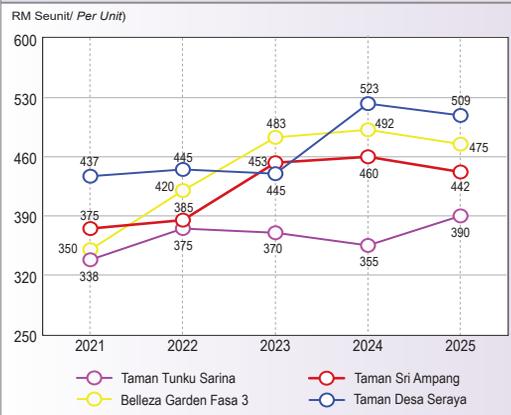
**KEDAH 10.1**

Pergerakan Harga Rumah Teres Satu Tingkat di Kedah  
Price Movements of Single Storey Terraced House in Kedah



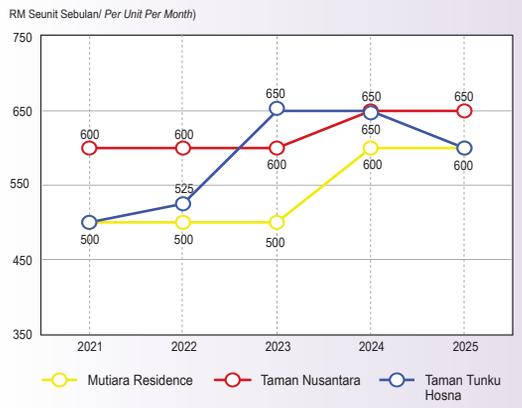
**KEDAH 10.2**

Pergerakan Harga Rumah Teres Dua Tingkat di Kedah  
Price Movements of Double Storey Terraced House in Kedah



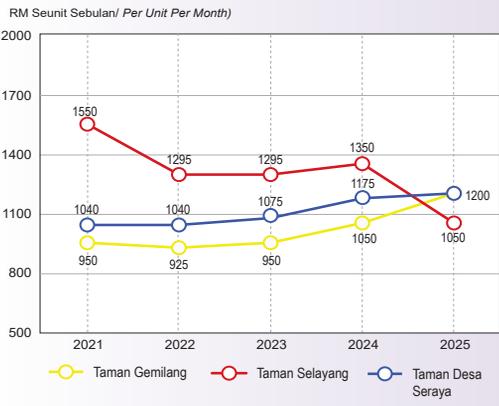
**KEDAH 10.3**

Pergerakan Sewaan Rumah Teres Satu Tingkat di Kedah  
Rental Movements of Single Storey Terraced House in Kedah



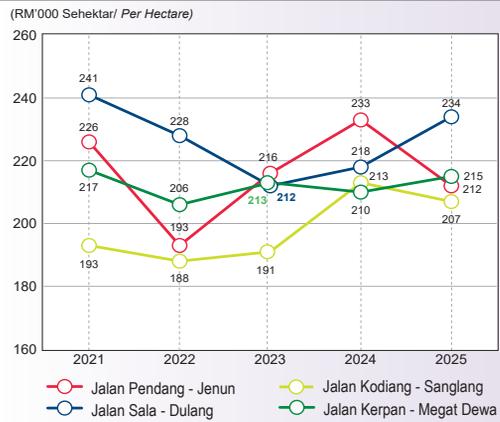
### KEDAH 10.4

Pergerakan Sewaan Rumah Teres Dua Tingkat di Kedah  
*Rental Movements of Double Storey Terraced House in Kedah*



### KEDAH 10.5

Pergerakan Harga Purata Tanah Padi Dua Kali Semsim di Kedah  
*Average Price Movements of Double Cropping Paddy Land in Kedah*



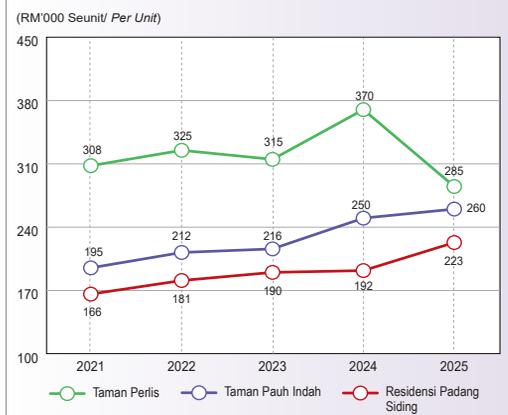
### PERLIS 14.1

Pergerakan Harga Purata Rumah Berkembar Satu Tingkat di Perlis  
*Average Price Movements of Single Storey Semi-Detached Houses in Perlis*



### PERLIS 14.2

Pergerakan Harga Purata Rumah Rumah Teres Satu Tingkat di Perlis  
*Average Price Movements of Single Storey Terraced Houses in Perlis*



### PERLIS 14.3

Pergerakan Harga Purata Rumah Rumah Teres Satu Tingkat di Perlis  
*Average Price Movements of Single Storey Terraced Houses in Perlis*

