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PRESS RELEASE
LAUNCH OF THE PROPERTY MARKET FIRST QUARTER 2026

MODERATE PROPERTY MARKET PERFORMANCE IN THE FIRST QUARTER OF 2026

PUTRAJAYA, 14 May 2026 – The national property transaction performance in the first quarter of 2026 demonstrated moderate growth, decreasing by 8 per cent to 89,966 compared to the first quarter of 2025. Year-on-year, the transaction value also experienced a marginal decline of 0.6 per cent to RM51.09 billion, according to the First Quarter 2026 Property Market Release by the Valuation and Property Services Department (JPPH).

The Director General of Valuation and Property Services Department, Sr Abdul Razak bin Yusak, stated that the momentum of property transaction growth in the first quarter of 2026 expanded at a moderate pace and it remained well-managed. Although the trajectory of construction activity has begun to soften, the performance of construction activity at the completion stage for residential and commercial shop units remains robust, registering growth.

"This resilient market activity reflects industry confidence in Malaysia's ongoing economic restructuring under the MADANI Economy framework, even amid the ongoing Middle East conflict and global economic uncertainties. Government initiatives through this framework and continuous government support strengthen the property market's growth trajectory and deliver sustained benefits to the public," he said during the launch of the First Quarter 2026 Property Market Release in Putrajaya today.

Other key highlights of the first quarter 2026 property market performance are:

- The Malaysian House Price Index (MHPI) grew positively by 1.7 per cent, reaching 235.2 points with an average house price of RM507,533 per unit. All states saw growth between 0.3 percent and 7.2 percent, except for Negeri Sembilan and Sabah, which contracted by 0.2 percent and 2.3 percent respectively, while Perak remained stable. By property type, terraced and semi-detached houses led the growth, up by 2.2 per cent each, followed by high-rise units at 1.3 per cent, whereas detached houses saw a slight decline of 0.7 per cent.
- The new residential launch segment saw moderate activity, shrinking to 9,112 units with a sales performance rate of 11.5 per cent compared to the first quarter of 2025.
- The performance of unsold completed residential properties continued to record an increase. Unsold completed residential units recorded over 32,000 units valued at RM16.37 billion, which is an increase of 7.6 percent in terms of volume and a decrease of 7.7 percent in terms of value from the previous quarter.
- The number of unsold completed serviced apartments rose to 19,263 units valued at RM16.52 billion, up from 18,752 units valued at RM15.42 billion in the fourth quarter of 2025.
- In the commercial segment, the occupancy rate for shopping complexes remained at 79 percent, while the occupancy rate for private purpose-built offices showed a slight increase to 72.3 percent compared to 72 percent in the same quarter last year.

Property Market Trajectory Expected to Remain Resilient

Moving forward, the property market's expansion is showing signs of slowing, nevertheless, with full government support through the MADANI Economy framework will maintain market stability, and the growth trajectory of the property market is expected to remain resilient. The conflict in the Middle East has heightened geopolitical uncertainty, leading to a more cautious global investor sentiment with effects on domestic financial markets.

Through Budget 2026, the government consistently provides continuous injections for the national property development by introducing measures to encourage property market demand growth. This includes increasing the allocation for the Housing Credit Guarantee Scheme (SJKP) up to RM20 billion which will benefit 80,000 homebuyers. Additionally, the full stamp duty exemption on transfer instruments and loan agreements for first-time homebuyers purchasing houses priced up to RM500,000 has been extended until the end of 2027, specifically to encourage first home ownership.

The implementation of initiatives under the MADANI Economy framework, as translated in Budget 2026 and the Thirteenth Malaysia Plan (RMK13), is expected to act as a catalyst for the property market's recovery momentum. Furthermore, positive developments in the completion of strategic infrastructure development play a crucial role in driving transit-oriented development (TOD), which will simultaneously act as a catalyst for improving the national economy and property market.

The Property Market Report and all other publications can be accessed via the official NAPIC portal at napic.jpph.gov.my.

National Property Information Centre (NAPIC)
Valuation and Property Services Department (JPPH)
Ministry of Finance
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