

Glomac to intensify sales via digital strategies

KUALA LUMPUR: Restricted movement, macro economic challenges, closure of sales galleries and suspension of development activities due to Covid-19 do not make a promising environment for selling homes.

Despite these challenges, property developer Glomac Bhd is intensifying sales and gain sustainable earnings via digital marketing for the financial year (FY) 2021 for its strong mix of new product launches.

Group managing director and chief executive officer Datuk Seri FD Iskandar said while the domestic property sector outlook for the year was expected to be soft, positive catalyst by the government would also be very helpful in promoting businesses and sales.

He said the government's initiatives such as the easing of economic restrictions and stimulus like Home Ownership Campaign (HOC), waiver of real property gains tax and lifting of loan-value limits, were helping the sector to remain positive.

"We are optimistic in sustaining a positive performance. Besides our healthy unbilled sales of RM650 million, we plan to intensify sale efforts via digital marketing for financial year (FY) 2021 for our strong mix of products that will be launched.

"These includes four phases of properties comprising terrace houses and affordable townhouses at our Saujana Perdana township development in Sungai Buloh, with an estimated gross development value (GDV) of RM226 million," FD Iskandar told the New Straits Times.

For FY21, Glomac plans to launch a mix of products such as affordable homes, serviced apartments, double-storey terrace houses, shop offices and SOHO units.

All these have a total estimated GDV of RM612 million.

They include new phases at our Lakeside Residences in Puchong, Saujana Perdana in Sungai Buloh, Saujana KLIA as well as Saujana Jaya in Kulai, Johor.

"Our GreenTec projects in Puchong is a RM1.6 billion new integrated residential development. We are excited also to launch the first of many phases of GreenTec, targeted for the first quarter (Q1) of our FY22," FD Iskandar said.

Phase 1 of GreenTec comprises 480 shop-office home-office (SOHO) units, services apartments and affordable serviced apartments with an estimated GDV of RM154 million.

On how much has HOC contributed to Glomac's sales last year, FD Iskandar said in terms of sales performance, 57,630 units were sold in total under HOC 2019, valued at RM35.99 billion after discount.

"With the continuous demand, the Real Estate and Housing Developers' Association Malaysia (Rehda) believes HOC 2020-2021 will be equally as successful as HOC 2019.

"It is still too soon to tell how HOC 2020-2021 will impact market sentiments, bearing in mind that Covid-19 has had severe impact on some rakyat.

"But the savings purchasers can enjoy from the stamp duty waivers will definitely help them. Glomac sold RM385 million worth of properties in our FY20. More than RM300 million were contributed directly or indirectly by the HOC," he said.

Glomac has several upcoming affordable homes to be launched this FY21 such as the 178 units of Seri Kenanga townhouse at Saujana Perdana township in Sungai Buloh, with a 1,200 sq ft build up area that is priced at RM250,000.

There is also the 278 units of Seri Purnama apartments in Puchong with up to 1,000 sq ft build up area and priced from RM180,000 and the Mentari Selangorku at KLIA that has between 750 sq ft and 1,000 sq ft and priced between RM100,000 and RM200,000.

Past Rumah Mampu Milik which Glomac had launched include Saujana Aman, a 315-unit, two-storey terrace house at Saujana Utama in Sungai Buloh (launched in 2016) priced at RM180,000 and Seri Kenari, 2.5-storey townhouse at Saujana Perdana in Sungai Buloh.

Under the scheme, Glomac also launched the 180-unit project in 2018, priced at RM180,000, and Nuri Apartments in Saujana Rawang, a 100-unit partment which was launched in 2012 priced at RM42,000 each.

When asked if the short-term National Economic Recovery Plan (Penjana) announcement had shown any improvement in the sector and sales, FD Iskandar said at this point of time, it was still too early to tell if there were any significant improvements in general.

"However, Rehda has received a considerable number of registrations from developers who are participating in HOC 2020-2021 to date.

"As for Glomac, we have had quite a number of inquiries since Recovery Movement Control Order started, and the Penjana announced by government, but we had expected this after launching an aggressive digital marketing campaign," he said.