



15 AUG, 2019

HITTING THE SWEET SPOT OF LOCATION, PRICING AND TIMING

Smart Investor, Malaysia



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Penang-based Aspen Group is selling out its residential projects by offering what the buyers want and can afford

Despite the challenging environment in the property market, Penang-based Aspen Group is proof that offering what the market demands and supplying it at the right price is a recipe for success.

Its president and group chief executive officer Datuk M Murly says when the market is challenging, "only good products can stand out".

"We will continue to analyse the market's demand to meet buyers' expectation. In property development, the main priority is the location, then followed by offering the right products at the right price and right timing."

"We always focus on the market's needs and demands and understand our target buyers well. We do not market our properties

at higher price range and most of our properties are targeted at the mid-income to high-income level property buyers."

He cites

the example of its upcoming residential developments in Aspen Vision City – Vivo Executive Apartment sized at 730 sq ft and 830 sq ft, which was priced from RM263,000 onward in April.

Built with a communal co-working space and a social kitchen for you to collaborate and create networks, the freehold apartment is located within

the self-sustaining Aspen Vision City in Batu Kawan, Penang.

Located at the exit of the Second Penang Bridge, the sprawling 246-acre Aspen Vision


City is a joint venture between Aspen Group and IKEA Southeast Asia for an intelligently integrated city that is expected to reshape Batu Kawan – Penang's third satellite city – into the benchmark for upcoming developments.

Following the Northern Corridor Economic Region (NCER) blueprint, Aspen Vision City aspires to be the first world-class metropolis with a cloud infrastructure as well as smart facilities and amenities.

"We have successfully achieved 90% booking rate in over a weekend with these attractive price points," Murly says about Vivo Executive Apartment.

He says their main buyers are young professionals who can afford to own properties after working for a few years; the upgraders – those who want to upgrade from their existing property or living environment; as well as property investors.

Murly adds the company will continue to come up with new products that emphasise on practical design layout, excellent location, affordable price points and creative packages. "With strategic promotions and creative sales campaign, we can capture the market share and remain relevant in the market."

Although there is scepticism in the property market, he believes people will still be interested in buying properties as this is one of the essential needs and best investment options. 



Datuk M Murly

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SUMMARIES

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challenging, "only good products can stand out".