

Malaysian real estate cheap for foreign buyers

November 29th 2008

Asia Property Report - November 29 - News

The Malaysian property market remains attractive to foreign buyers despite the current global economic situation according to International Real Estate Federation (FIABCI) Malaysia honorary treasurer Yeow Thit Sang.

Speaking to Malaysian newspaper StarBiz, "The local property market is still attractive in terms of prices. Properties in Malaysia are among the cheapest in the region," he said.

"Our laws are also comparatively more lenient for foreigners to buy and sell property in Malaysia," he added.

The political scene in Malaysia is relatively stable, compared to some regional neighbours currently, and through the government-sponsored My Second Home Malaysia programme, the Malaysian government are being proactive in attracting real estate investment and house purchases from foreigners.