

By Charles Yue

JAN TO MAR 2022 Series T100
On-going Newsletter for 20th year

Ginza Real Estate Top Awards
Charles Yue
Top Lister (Most Exclusive Listings)
(2002/3/4/5/6/7/8/9/10/11/12/13/14/15/16/17)
Top Producer (Commercial Property)
(2002/3/4/5/6/7/8/9/10/11/12/13/14/15/16/17)
Top Producer (Overall) 2016

Charles Yue H/p: 9673 6477
39th Anniversary in Real Estate
1983 To 2022

A. YEAR 2022 THEME : “ TO RECONNECT AND REVISIT “.

The Covid-19 situation (2020 and 2021) has been mentally exhausting. There is no way to ascertain how one may catch the Covid-19 virus despite all the precautions of social distancing, wearing of masks and avoiding of crowds.

Many social and family activities were curtailed, banned or postponed. With the emergence of the Delta variant and a sudden increase in cases as well as deaths, many reacted by choosing not to venture out of their homes.

Now that the government has decided to treat COVID-19 as “ endemic “ like the common flu, more restrictions will be relaxed or lifted.

Shop owners and landlords have been through a difficult period with shop vacancy, deteriorating rent, tenants’ defaults and many unexpected legislations to give free rent waivers. But the holding costs of paying for property tax, maintenance fee, bank installment and interest servicing have taken away part of the rental income. Many landlords experience unstable rental income that have affected their retirement and personal obligations. Hopefully, Year 2022 will bring forth a new beginning to see the market turning positive again.

In 2022, we plan to launch our “ RECONNECT AND REVISIT “ campaign to reconnect with landlords and owners with renewed vigour and hope. We strive to build consistent and numerous personal contacts and communication to update them with the latest trends and opportunities. As the country and the region open up, we will increase our reach to update them with timely data and market breaking news.

Indeed, Year 2022 should be a fruitful and recovering year to nurse us out of the Covid-19 catastrophe and we look forward to a new Dawn and New Age going forward.

B. 2022 RENTAL MARKET.

Towards the end of 2021, we observe that more shops are being rented out. Shops are taken up because prospective tenants are confident and hopeful that the retailing market are recovering and the rent has been realistic and reasonably priced as the rental market adjust to reach a new equilibrium.

Many landlords have been accommodating in view of the Covid-19 situations and have supported the tenants with discounts, rental waivers and indulgence to late rent payments or minor defaults.

For 2022, landlords will hope to see more shops getting rented out fast, higher new rental rate and higher rent increase for lease renewal. Landlords are welcome to call us at HP 96736477 to explore how best to deal with the improving market conditions for getting new tenants or for lease renewal or to deal with tenancy defaults.

C. SALE MARKET.

There has been a surge in demand for private residential properties both for new launch and resale. Buyers will have to pay for the new

revised extra stamp duty (ABSD) dated 16/12/2021. On top of the 3% stamp duty, buyers will need to pay an extra of 5% to 30%, depending on the citizenship status or for foreign investors. Such an amount could mean coughing up another S\$170,000 to S\$250,000 for a purchase price of S\$1 million.

Some investors would try to re-consider buying retail shops as the pride of ownership and attractive lower entry price provides a motivation and opportune time to get into this retail property market.

Owing to the Covid-19 market disruption, rental rate has come down to a much lower level. With the opening up of international borders and regional economies, retail consumption will increase thereby promoting demand for shop space. There is a good chance that the rental rate will increase and the investment yield and capital value will also follow suit. Indeed, we would expect more buyers joining the band wagon to get a piece of the retail properties.

We constantly update the prices of the latest shops sold and that the prospective buyer or seller can have an informed data of a fair market price. You may also wish to call us at HP 96736477 to have our opinion on how much your properties are worth for rent or sale.

D. OUR REVAMPED WEBSITE: www.fareast-plaza.com

We have painstakingly re-designed our website to be smart-phone friendly and to respond to your call or enquiries efficiently. Just by the touch of your finger, you can ask us to explain or answer on your enquiry.

Some of the revamped features include:

- (1). Shops for Rent and Sale.
- (2). Frequently Asked Questions (FAQ) for Landlord/ Seller and Tenant/ Buyer including the Government Departments and their contact numbers.
- (3). Access to the floor plans to find a particular shop location.
- (4). Our opinion as to how much your shop is worth for rent and sale.
- (5). The prevailing Trade Mix on the shop vicinity and the likely trades of the prospective tenants.
- (6). Our QR CODE can be scanned to access our website readily.

Do try to access our website and give us feedback on how we can serve you better. With your support, more customers can be directed from us to you on marketing your properties.

We wish you and your family a jovial and safe journey ahead for Year 2022.

INDEED, 2022 WILL PROMISE A NEW BEGINNING AFTER AN EXHAUSTIVE 2 YEARS CAUSED BY THE COVID-19 PANDEMIC.



SCAN FOR MORE INFO