

7 May 2019

MALAYSIANS SPEND MORE TIME SWOONING OVER PROPERTY THAN AT THE GYM

Almost one in five (19 per cent) Malaysian extreme house hunters spend more than 10 hours looking at property magazines every week
More than a quarter (26 per cent) of these Malaysian extreme property addicts spend between 7 and 9 hours searching for properties online*

A culture of property obsession is sweeping the globe, according to HSBC, with people spending on average 3.5 hours every week window shopping, reading property magazines and trawling through online listings, even when they aren't in the market for a new home.

The UAE and USA are the most property obsessed countries in the world, with residents viewing property on average 6.6 and 4.95 hours per week respectively.

Coming in at fourth place globally, Malaysia is the most property obsessed country in Southeast Asia. Malaysians spend longer time viewing property (4.37 hours) than they do keeping fit at the gym (1 hour), reading books (1.95 hours), or reading/watching the news (2.27 hours).

Market	Time spent viewing property per week (hours)
UAE	6.6
USA	4.95
Taiwan	4.54
Malaysia	4.37
Mexico	3.56
Singapore	3.29
UK	2.65
Australia	2.51
Canada	2.08
France	1.74

Interestingly, a group of extreme house hunters* are taking this property obsession one step further. Globally, 6.3 per cent of people can be defined as an extreme house hunter and the research reveals the quirks and irrationalities that have started to play a prominent role in their property searches.

Extreme property addicts spend more than 7 hours a week reading about or researching property and almost half (49 per cent) check the value of their own home monthly. On the other hand, about one in five (19 per cent) Malaysian extreme property addicts spend more than 10 hours looking at property magazines. More than a quarter (26 per cent) of these Malaysian extreme property addicts spend between seven and nine hours searching for properties online.

**Extreme house hunters are defined as people who spend over 7 hours per week viewing property*

Property addicts are also more likely to delay important life stages as they save for the perfect home. Globally, 19 per cent of these property addicts have delayed having a child to get on the property ladder, twice the average person. Furthermore, extreme property addicts are twice as likely to delay marriage to save up for their next property purchase.

As for Malaysia, 25 per cent of extreme property addicts have delayed having a baby by 7-8 years and another 25 per cent have delayed having a baby by 5-6 years in order to purchase a property. The rest of the Malaysian property addicts (50 per cent) have delayed having a baby by less than two years to get on the property ladder.

While house hunters obsess over finding the perfect property, the decision to buy is often impulsive with 38 per cent deciding on a property based purely on their first impressions. However, when it comes to Malaysia, difficult neighbours would put off more than half of Malaysians (55 per cent).

Market	Property deal breakers
Malaysia	Difficult neighbours (55%)
Singapore	Door number or street name is unlucky (16%)
UK	Difficult neighbours (43%)
Australia	Funny/rude street name (10%)
Canada	Rumours of it being haunted (21%)
France	Difficult neighbours (43%)
UAE	Rumours of it being haunted (28%)
USA	Someone died there (29%)
Taiwan	Bad Feng Shui (50%)
Mexico	Someone died there (31%)

It is interesting to note that in order to buy a property, almost half (46 per cent) of Malaysians have made sacrifices by cutting back on bigger expenditures such as cars, holidays, and luxury items.

Tara Latini, Country Head, Retail Banking and Wealth Management, HSBC Malaysia commented, "Buying a property is often the biggest and most significant purchase we make but some home buyers may be taking their passion for the perfect home too far. An industry of property magazines, TV programmes and websites is making it harder than ever before to have realistic expectations about what you can afford. Many buyers are putting off important life stages in the quest to afford that perfect property."

"It is essential to begin this buying process by having an open discussion with your partner, your family or financial advisor to discuss what you can afford and what compromises you might have to make. Buying a property should be a positive experience, and with some careful planning, it can be an exciting one too."

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About HSBC Malaysia

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About the research

The research was carried out by Toluna on behalf of HSBC through an online survey. The total sample size was 11,932 adults aged 21+ across the globe. Fieldwork was undertaken between November 11th to December 5th 2018. The figures have been weighted and are representative of all adults in 10 markets: Australia, UK, Canada, USA, Mexico, France, United Arab Emirates, Singapore, Malaysia and Taiwan.

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