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### Penang: an introduction

Penang in Malaysia is a picture perfect example of a city that has managed to balance perfectly between the contemporary glimpse of today's world and charm of the old world. The exclusive shopping malls and the heritage buildings and shops that have preserved the rich past of this place are examples of the two extremes. The modern skyscrapers on one side and the delicious local food and market on the other side, makes this island an ideal place to sustain life at.

### Penang offers much more than just tourism

Penang gains its charm even more from the unique cultural township and architectural heritage. Malaysia in fact has bagged ample popularity among foreigners just due to this island. Malaysia has managed to catch the eyes of investors due to the many favourable living factors that people get to enjoy here. Real estate Malaysia has thus come a long way in past couple of years. Not just the touring sector, but Penang has managed to achieve great returns in the other areas too. Just one such is the real estate sector.

### Penang real estate

Many leading developers in Malaysia are making way to this beautiful island. Although the land available for construction is scarce on the island, but even then buyers are ready to pay the premium price that has driven investors even more. The property prices at Penang have thus climbed significantly. The areas that boast most of the high-end developments in residential sector include Tanjung Bungah, Batu Ferringhi, Queensbay and the Gurney Drive. The remaining areas where hills prominently cover the land, there top developments are strictly restricted keeping safety reasons in mind.

### Penang getting popular among foreigners

The growing popularity of Penang can be clearly seen among not just Malaysians, but foreigners too in significant percentage. As a retiring home, people from overseas are eyeing Penang due to the many supporting factors. High-end homes at affordable prices is a luxury that people do not get to enjoy in the current times, but when at Penang they get to experience the best of both worlds. Investors coming to Penang mostly have an appetite for luxury properties that seems perfect at this beautiful, calm island. Developers in order to reap the maximum benefits from this demand have thus made homes that can turn this offer into an opportunity.

### Developments that contributed deeply

The less availability of useful land in Penang is a big hurdle that developers need to cross. One viable solution to this issue is reclamation of this land. The recent project undertaken at IJM Land for constructing a mixed development is one such example here worth mentioning. Also, development at Sei Tanjung Pinang by E & O development needs cite in this aspect.

Also, the high end condos and homes at Batu Ferringhi and Tanjong Bungah have helped in making Penang more popular. Still more are the many developments that are being undertaken on the island and which practically will take the popularity of Penang real estate to another level.

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