

The National Real Estate Research Coordinator (NAPREC)

FUNDING FOR REAL ESTATE RESERCH PROJECTS: A GUIDELINE FOR PROSPECTIVE APPLICANTS

Prepared By:

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FUNDING FOR REAL ESTATE RESEARCH PROJECTS: A GUIDELINE FOR PROSPECTIVE APPLICANTS

1. 0 THE REAL ESTATE RESEARCH FUND

The Government has approved an application towards funding research in real estate since the 8th. Malaysia Plan. Prior to this, funds provided by other government agencies for research are more inclined towards scientific research. This new approved allocation would provide more opportunities for research in real estate to be undertaken. Institut Penilaian Negara (INSPEN), the training and research arm of the Valuation and Property Services department (JPPH), has been charged with the responsibility to manage and coordinate the disbursements of this fund, as part of its larger function of acting as the coordinator to real estate research programmes in the country. For identification purpose, the secretariat will be referred to as the National real Estate research Coordinator or NAPREC in this guideline.

This guideline aims to explain the requirements, conditions and processes required of prospective research workers seeking to apply for the real estate research fund.

The funding will focus on research and development (R&D) activities in areas of national importance in **real estate**. In disbursing the fund R&D projects, NAPREC will strive towards the attainment of the following goals:

- To promote research projects of high national priority in real estate;
- To promote research that addresses the needs of Malaysia real estate industry;
- To encourage joint efforts among real estate research institutions;
- To foster R&D links between the public and private sectors; and
- To enhance the nation's global competitiveness through internationalisation of real estate research.

Given that the scope on real researches is predominantly socio-economic, activities directed towards deeper insight and knowledge advancement are relevant even if the proposed research projects are not currently seen as commercially significant. Such activities contribute towards greater understanding of socio-economic phenomena and will ultimately contribute to informed decisions for improved management of the nation's resources.

2.0 CLASSIFICATION OF REAL ESTATE RESEARCH

In classifying the types of research on real estate, the following have been adopted based on an adaptation of the definitions from the Frascati Manual, OECD:

Basic (Fundamental) Research. This type of research involves theoretical work undertaken primarily to acquire new knowledge and to improve understanding of phenomena in real estate. It need not have any application or use in view. As an example, theoretical investigation of the factors determining regional variations in house prices in basic research.

Applied Research. This type of research is original investigation, also to acquire new knowledge, but directed towards a specific practical aim or objective. In relation to real estate, four sub-categories are distinguishable:

a. Short Term High Impact Research

This type of applied research addresses issues of immediate relevance in this real estate industry. A great deal of importance is placed on getting fast results that can contribute towards resolving contemporary problems. In most cases, project timeframe should not exceed one (1) year. As an example, the investigation into the effect of interest rate increase on housing demand for the purpose of macroeconomic monitoring is one such research.

b. Longer Term Research

This type of research investigates longer term trends and behavior related to real estate industry. Fast results are not critical, but the outcomes can represent real estate contributions towards improvement in the country's socio-economy. Policy research usually qualifies under this category. Project timeframe can extend up to two (2) years. As an example, the investigation into current low-cost housing practices for the purpose of informing policy decisions on housing distribution is this type of research.

c. Strategic Research

Projects under this category are aimed at putting the nation's real estate industry on competitive terms in the context of globalization and liberalisation. Project timeframe can extend up to three (3) years. As an example, the cross-country comparative study of house price dynamics for the purpose of reaching conclusions on investment competitiveness of real estate in this country is strategic research.

d. Product/Process Development Research

It is systematic work drawing on existing knowledge gained from research and practical experience that is directed to developing new products or devices, to installing new processes, systems and services, or to improving substantially those already produced and installed. As an example, project to develop new tools for performing valuation is product development research.

3.0 RESEARCH PRIORITY AREAS

Current priority areas are as follows:

- Housing Economics
- Real Estate Finance
- Real Estate Valuation
- Real Estate Planning And Development
- Real Estate Laws And Policies
- Real Estate Management Analysis
- Real Estate Investment
- Real Estate Economic
- Corporate Real Estate Management
- Property Management
- Real Estate Taxation
- Property Information System
- Education And Training In Real Estate
- Knowledge Advancement In Real Estate

Priority areas are subject to changes. Any changes will be announced in the INSPEN's website: http://www.inspen.gov.my. In terms of funding allocation, at least 50% of the total available fund will be channeled to researches in priority areas.

4.0 TYPES OF FUNDING SCHEME

Funding will be made available under two schemes, namely grant and job commissioning.

4.1 Grant

The fund is open to all public sector real estate research organisations and institutions of higher learning with **adequate research facilities and trained fulltime staff.** It also open to real estate related private sector organisations; in such a case, entitlement will be up to 70% of validated research costs.

Joint or collaborative research projects will also qualify. Funding entitlement will be asses on the individual merits of the case based on the nature of the organizations involved in the collaboration and have been pre-identified as having fulfilled the criteria of a real estate research organization. Other organizations may apply to be considered for inclusion in the list.

Students on postgraduate research programmes can also be considered for funding. They must submit through their academic institutions and be subject to the same screening process as in other cases. In addition, students must provide proper justifications as to financial needs.

4.2 Job Commissioning

4.2.1 Proposal by NAPREC

NAPREC may invite research organization to participate in job commissioning. Under this arrangement, NAPREC may employ an organisation to carry out real estate research on its behalf. In such a case, the entire proprietorship of the research and its products will belong to NAPREC.

4.2.2 Proposal by others

NAPREC may also commission research jobs put forward by organisations on any related real estate issues that are of national interest.

5.0 QUALIFYING FOR THE FUND

5.1 Projects That Qualify

Appendix A provides the type of real estate research projects that are eligible for the funding by subject area classification. Applicants may apply under any of the areas defined in the classification. However, applications on other real estate-related areas not already included in the classification will also be considered based on the merits of the case.

In line with the internationalization goal, projects undertaken in collaboration with related real estate research organization overseas will also qualify.

5.2 Costs That Qualify

All items of cost will be considered on the merits of the individual cases. In general, the following items are included for the purposes of the funding:

- (a) Emoluments for contract personnel
- (b) Travel and transportation costs
- (c) Stationery items
- (d) Day living allowances
- (e) Rental of equipment
- (f) Postages and packaging

5.3 Costs That Do Not Qualify

The funds do not cover the following:

- (a) Purchase of equipment or gadgets likely to end up as personal items unless recommended for approval by Panel of Expert;
- (b) Emoluments for fulltime staff; and
- (c) Cost of construction or purchase, or rental, of premises for research purposes.

6.0 GENERAL GUIDELINE ON UTILISATION OF ALLOCATION

The fund is to be utilised strictly on the project for which a particular allocation has been made, and not for other purposes. All procurements and expenditures arising from the allocation need prior clearances from the heads of the research institution and should be in line with existing Treasury procurement procedure and current accounting practice. Heads of research institution are responsible for the management and inventory of all procured research equipment in their respective institutions.

Specific issues in relation to spending the money are as follows:

* Overseas Travel

Overseas travels (for visits, meetings, discussions, attendance at seminars, etc) will require justifications in the original research proposal. Each trip requires the approval from the institutional research Committee as endorsed by the NAPREC Steering Committee.

* Sponsorship of Research Assistant to Seminars/Workshops

Sponsorship of research assistants to seminars/workshops requires prior approval from institutional Research Committee and is limited to two (2) persons.

* Cash Advance

The amount allowed on cash advance is only up to three (3) months the researcher's basic salary; the advance can only be utilized for the purpose as specified in the application and cannot be used to purchase assets.

* Reimbursement of Money Spent

The amount of reimbursement cannot exceed RM1,000.00 per claim. Money spent for the purpose of reimbursement is only limited to purchase of consumables and services and must be supported by receipts.

* Rental of Vehicles or Transport Carriers

Rental of vehicles for specific purpose related to research project should only be from registered car companies to ensure insurance coverage in case of accidents.

* Research Allocation

The approved grant amount represents the maximum a researcher can spend from the fund. Any excess cannot be utilized for other purposes and should be returned to NAPREC within 3 months of acceptance of the project or upon request by NAPREC. No cross-transfer of funds between projects is allowed. An institution is not allowed to take any percentages out of the total allocation awarded to research projects.

7.0 ACTIVITIES EXCLUDED FROM RESEARCH FUNDING

The following activities do not come within the definition of research and therefore do not qualify for the research funding:

Real estate information services. The specialized activities of collecting, coding, recording, classifying, disseminating, translating, analyzing, and evaluating data for the purpose of providing real estate information services are excluded except where conducted solely or primarily for the specific purpose of real estate research at hand;

* General purpose data collection undertaken generally to record real estate phenomena that are of general public interest or that only the government has the resources to record. However, data collection conducted solely or primarily as part of the research process is included. The same reasoning applies to the processing and interpretation of the data. When these are specially collected or processed for the purpose of real estate research, the cost should be attributed to research. Data collected for other or general purposes, which are already available from government sources as census

and NAPIC property stock reports, should be excluded even if exploited for real estate research. Market surveys are also excluded.

* Feasibility studies. Investigation such as of proposed housing projects in order to provide additional information before deciding on its implementation is not included. However, studies on feasibility of research projects are part of research.

In all other cases, NAPREC will consider on a case basis based on its merit.

8.0 BIDDING FOR FUND

8.1 Eligibility

NAPREC funding is to an organization rather than to an individual; all applications therefore must have the full support of the organisations from which they originate. **Prior to their submission to NAPREC, all applications must have written approval and endorsement by the organizations concerned**.

8.2 Applications Forms

Applications may submit applications using applications forms. This is a full form which requires applicant to fill-up in details its research proposal. There is no limit to the amount of grant asked.

The standard application form is available from the NAPREC Secretariat or it can be downloaded from INSPEN's website. Applicants should either obtain this form from the Secretariat or use a reproduced copy of the standard format. Submission must be made in one (1) hard copy and one (1) soft copy (email).

9.0 THE EVALUATION PROCESS

The evaluation process is two-tier process, which involves both the requesting organization and NAPREC. At the first tier, applications are processed at the level of the individual research organization. At the second tier is the processing at NAPREC.

9.1 Technical Evaluation at Organization Level

The organization must appoint its own research committee to evaluate applications. Each organization is required to screen and evaluate all projects proposed by their researchers before submitting them to the NAPREC Secretariat. The organisation's research committee must ensure that the application is complete, the objectives of the project address national priority areas in real estate research, the project leader and research team are technically competent and available to conduct the project, the cost and duration estimates are fair, and that the infrastructure is adequate to undertake the proposed projects.

The organisation's research committee must also ensure that a project leader's involvement in research project has not exceeded a total of 4 months per annum at the time of putting in the application.

9.2 Evaluation by NAPREC

Once an application has been evaluated, the organization must submit to NAPREC a copy of the recommended proposal.

NAPREC shall verify the proposal by the organsiation. A Panel of Expert shall evaluates the recommended proposal and financial proposal and reports on the evaluation. The NAPREC Steering Committee shall consider the proposal.

9.3 Expert Screening

The Panel of Expert will conduct technical evaluation of the proposal taking into consideration the following:

- Scope and activities of the proposed research project
- Research objectives
- Research methodology
- Project duration
- Project leader and
- Budget requirement

In the course of screening the proposal, the Panel may call the project leader for clarification of details.

9.4 Submission Deadline

An organization may submit endorsed application to NAPREC at any time during the year. NAPREC will verify and evaluate all projects. Decisions will be made at the Steering Committee meeting held not less than twice a year. Fund disbursements will be made according to the key milestones achieved.

Submission of application should be forwarded to:

Secretariat

The National Real Estate Research Coordinator (NAPREC) National Institute of Valuation (INSPEN) Persiaran INSPEN 43000 Kajang Selangor DARUL EHSAN

Closing Date: 15 April 2017

10.0 ANNOUNCEMENT OF DECISIONS

Applicants will be informed of the funding decisions through their Research Management Centres or equivalent.

11.0 MEMORANDUM OF AGREEMENT

A memorandum of agreement will be signed between NAPREC and the chief executive officer of organization for projects that have been approved.

12.0 BUDGET CEILING FOR ORGANISATION

Budget ceiling will be determined on the merits of the individual project and is subject to the fund remaining available for the particular year.

13.0 IMPLEMENTATION AND MONITORING OF PROJECTS

13.1 Project Implementation

All projects funded by this grant must be undertaken in accordance with the projects approach and within the budget as outlined in the approved proposal.

13.2 Project Monitoring

Significant emphasis will be placed on monitoring the results of projects. Such monitoring will include an evaluation of projects outputs, organizational outcomes and sectoral/national impacts of projects. As such, project leaders are required to submit to the NAPREC Secretariat through the head of organization, the following reports for each project such as summary of monthly financial report, quarterly financial report, milestone achievement report, end of project report and benefits report no later than eighteen (18) months after projects completion.

13.3 Summary of the Financial Report

The coordinator for each research organization is required to submit the quarterly financial report of each approved project.

13.4 Project Failure

Should the project to comply with the terms of the memorandum of agreement, NAPREC reserves the right to terminate the contract. Upon the termination of this contract, NAPREC is entitled to recover from the organization any portion of the disbursed fund it deems appropriate.

14.0 PRESENTATION, PUBLICATIONS AND INTELECTUAL PROPERTY RIGHTS

14.1 Presentations

The Project Leader or members of the research team shall present their research findings (preliminary or final) at any organized seminar, conference or symposiums by JPPH before presenting it at nay platforms.

14.2 Publications

Researches are encouraged to publish the results of their projects in local and overseas journals and publications. Researchers must, however, obtain approval from the head of their organization for these publications, to ensure that the national interests are not compromised. Researchers should indicate, in all publications, the sources of funding for the project and acknowledge the contribution of the various public entities to the project.

14.3 Intellectual Property Rights

Where appropriate, organizations are encouraged to apply for patent registration, locally and overseas of the results of projects which have potential for commercialization. In addition, organisations are encouraged to be active in commercialising the results of such projects. Royalties and any other form of fees received by the organization resulting from technology or any other form commercialization, shall belong to the organisation. However, NAPREC reserves the rights to access the research and publish it in the way Secretariat deems fir. For this, NAPREC would not be required to pay any special honorarium other than the incentive (s) INSPEN ordinarily provides.

The guidelines for intellectual property rights are a sin the "Pekeliling Perkhidmatan Bil. 5 Tahun 1999".

APPENDIX A

AREAS IN PROPERTY RESEARCH

Real Estate Management and Services

- Real Estate Marketing
- Real Estate Business Development
- Facilities Management
- Real Estate Investment
- IT in Real Estate

Real Estate Industry Studies

- Performance Measurement
- Real Estate Economics
- Real Estate Index
- Real Estate Forecasting Techniques
- Real Estate Asset Growth and Stock Performance

Real Estate Development and Finance

- Land Use Study
- Property Management
- Property Taxation
- Real Estate Development
- Real Estate Investment and Finance
- Debt Financing Islamic Financing Perspective

Real Estate Laws and Policies

- Real Estate Policies
- Real estate Laws
- Planning Laws
- Acquisition and Compensation

Real Estate Valuation

- Valuation Methods and Approaches
- Statutory Valuations
- Plant and Machinery Valuations
- Building Technology
- Construction Economics
- Risk Management and Valuation

GRANT FOR PROPERTY RESEARCH: APPLICATION GUIDELINES AND FORMS

A. APPLYING FOR GRANT

This is a full form which requires applicant to fill-up in details its research proposal. There is no limit to the amount of grant asked.

The standard application form is available from the NAPREC Secretariat or it can be downloaded from INSPEN's website. Applicants should either obtain this form from the Secretariat or use a reproduced copy of the standard format. Submission must be made in one (1) hard copy and one (1) soft copy (email)

B. The form is available online on http://www.inspen.gov.my. All written submissions – regardless of the category – need to be single – spaced and typed in Arial Font Size 10. There is no entry fees for submissions.

C. INFORMATION REQUIRED

All applications for the research grant be submitted using the standard application form. A separate form is necessary for each project. Organisaztion/Teams/individuals may submit more than one proposal, but a separate entry forms is required for each area of research. All entries become the intellectual property of NAPREC.

D. SUBMISSION PROCEDURE

One copy of the application form is to be mailed to:

Secretariat

The National Real Estate Research Coordinator (NAPREC) National Institute of Valuation (INSPEN) Persiaran INSPEN 43000 Kajang SELANGOR DARUL EHSAN

If you have any additional questions or inquiries about the NAPREC Grant and submissions, Please call or email us on:-

Sr. Mohd Haris Yop

Head of NAPREC

Email: haris@inspen.gov.my or 1naprec@gmail.com

Tel: 03-8911 8620

Mdm. Nooraini Haron

NAPREC Secretariat Email: 1naprec@gmail.com

Tel: 03-8911 8629

E. DEADLINE

15th April 2017 - Final Deadline for Submission

July 2017 - Evaluation by NAPREC Panel of Expert

September 2017 - Endorsement by NAPREC Steering Committee

October – November 2017 - Proposal Presentation
December 2017 - Signing Agreement

APPLICATION FORM

[For	NAP	REC	Use	Only

Serial Number :		



Note: For any part of the proposal, please append extra sheets where necessary. You may, alternatively adjust the space allocation accordingly if using a soft copy version.

1. PROJECT IDENTIFICATION

1A.	Project Title:
1B.	Project Leader (Please indicate the name as in NRIC)
ID.	Froject Leader (Frease indicate the hame as in Mico)
	Name:
	NRIC:
	Programme Head (Please indicate the name as in NRIC)
	Name:
	NRIC:
1C.	Organisation (Please indicate the name, address, email, telephone and fax of the organisation in
	which the project leader is based)
	Name of Current Employer:
	Title of Position Held:
	Address:
	Tel:
	Fax:
	Email:
	Lilidii.
	Date and Place of Birth:
	Sex:
	Nationality:
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1D.	Area in Property Research (Please (√) and identify the research area in real within which your
	proposed project falls. For definition, please refer to Appendix A of NAPREC Guidelines)
	Real Estate Management and Services
	Real Estate Industry Studies
	Real Estate Development and Finance
	Real Estate Laws and Policies
	Real Estate Valuation Others
	Others
1E.	Field Of Research (Please identify the sub-area of research)
	Eg: Area of Research: Real Estate Development and Finance
	Sub-area : Real Estate Investment and Finance
	San San Friedrick Marie Friedrick Friedrick

1F.		fords (Please provide a maximum of to ords will be incorporated in a database		
1G.		ory of Research (Please indicate the idelines)	category of research re	efer to the definition of terms in
	110 00	1. Fundamental Research (fund	·	
		2. Applied (short term high-impa	act) Research	
		3. Applied (longer term) Resear	ch	
		4. Applied (strategic) Research		
		5. Applied (product/process dev	relopment) Research	
1H.	Planne	ed Project Duration: month/year's		
1I.	Amou	nt of Funding Required From NAPR	EC:RM	
1J.	_	ect Teams: Please provide names or a ate how many.	numbers of researcher	s and contract staff and please
	No.	Name	Position	Organisation
	1.	Please provide name	Project Leader	
	2.	Please provide name	Researchers	
	3.	Please indicate how many	Contract Staff	
	l			

2. OBJECTIVES OF THE PROJECT

Problem Statements/Research Questions (Please explain the specific background or problems that have led to the necessity for this research. Also formulate the research questions).
Specific Objectives(s) of the Project (Please described the measurable general and specific objectives of the project and define the expected results. Use results-oriented wording with verbs such as "to define", "to determine", "to identify")
Scope of Research (Please define the scope to be covered by this research)
Research Background of The Project (Please indicate if the project is new, modified or extended. Give a summary of your literature review to indicate the originally of the proposed research, and described related research to assist in assessing the research rationale and the potential for success).
Project Status (please indicate) New Modification to Previous Project Extension of Previous Project Existing Project
■ Literature Review Summary
● Related Research

3. BENEFITS OF THE PROJECT

Direct Customers/Beneficiaries Of The Project (Please identify clearly the potential customers/beneficiaries of the research results and provide details their relevance, eg. size, economic contribution, etc.)
Outputs Expected From The Project (Please give further details)
Technology Transfer/Diffusion Approach (For technology development, please describe how the outputs of the project will be transferred to the direct beneficiaries/customers. Please also state if these project outputs are sustainable, ie, if they can be utilized without further external assistance)
Organisational Outcomes Expected (Please give further details)

Sectoral/National Impacts Expected (Please give further details)
Research Organisations Involved In The Project (Please identify all research organizations collaborating in the project, and describe their role/contribution to the project)
Industry Linkages (Please identify any industry or end-user group involved in the project, and describe its role/contribution to the project)

4. PROJECT STRUCTURE

Research Methodology (Please described the research methodology to be followed. Identify specialized equipment, facilities and infrastructure which are required for the project and indicate which are new)
Project Activities (Please list and describe the main project activities, including those associated with the transfer of the research results to customers/beneficiaries. The timing and duration of research activities are to be shown in the Gantt Chart)

Key Milestones (Please list an milestones is to be shown in the ophase in the project is concluded,	Santt chart on For	m VI. A key milestor	ne is reached when a significant
Risks Of The Project (Please des of the project as proposed above;			ys in, or prevent implementation
Technical Risk:Timing Risk:Budget Risk:	Low	Medium	High
Duration (State the planned starti project; technology transfer activit			
 Starting Date Duration/Elapsed Tir 	ne	JAN 2018	

5. PROJECT SCHEDULE (Please attach a separate sheet if necessary)

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6. PROJECT TOTAL COST (Please attach a separate sheet if necessary)

otatt	Category				Amount (RM	l)
•	• Temporary and C	Contract Pers	onnel			
Direc	t Project Expenses	(Detail Calc	ulation)			
•						
	SeminaMeeting					
	Interviev					
	Rental					
•	Research Materia	al and Suppli	es			
•	Minor Modification	n and Repair	r			
•	Special Services	(*)				
	Special Equipme	nt and Acces	ssories(**)			
			Total	Cost RM		
(No	te : Please verify on	GST or servi	ce charge appli	cable)		
1.	Prices (Please description	ribe and prov	ide detail justific	ation and des	cription for major pu	ırchases)
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1. 2. 3.	Description Justification Estimated Cost					
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1. 2. 3. ial Esses) 1. 2. 3.	Description Justification Estimated Cost quipment and Access Description Justification Estimated Cost		ase describe an	d provide deta	il justification and d	escription
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7. CONTRACTUAL MATTERS

Contractual Obligation Uparties that will be entered	Inder This Project for this project)	(Please	indicate	any c	contractual	obligations	with thi	ird
Ownership Of Intellectual Property Rights (Please indicate the organisation(s) that will own the intellectual property rights that may arise from this project)								
Approving Officer (of the	organization in which	h the proj	ect Lead	er is b	ased)			
Name	:							
Designation	:							
Date	:							
Signature	:							

8. SUMMARY OF RELEVENT PAST RESEARCH PROJECT

Project Title :				
Relevance To Proposed Project				
Organisation(s) That Were Involved In The Project (please indicate the organisation that led the project)				
Names Of Senior Staff				
a. Programme Head:				
b. Project Leader :				
c. Key Researchers :				
Description Of The Project (please indicate project customers/beneficiaries, research approach adopted and outputs)				

9. DECLARATION BY PROJECT LEADER

I hereby declare that:					
A.	This proposa of funding	al has never been accepted by any other research grant provider, for the purpose			
В.	I am involve project term.	d in not more than 2 project at any one time of research per year throughout the			
C*.	The contents	of this proposal are consistent with the concept paper I have submit ted earlier.			
D.	I agree to sub	mit these materials, data, etc. when directed by the Secretariat at a quarterly basis.			
	Name	:			
	Designation	:			
	Date	:			
	Signature	:			
	* Delete if r	not relevant			

A.	Personal Data	
1.	Name	:
2.	NRIC	:
3.	Date and Place of Birth	:
4.	Sex	:
5.	Nationality	:
6.	Name of Current Employer	:
7.	Address	:
8.	Telephone No.	:
9.	Fax No.	:
10.	Title of Position Held	:
11.	Signature of Researcher	:
12.	Date	:
В.	Academic Qualification	
1.	Degree	:
2.	Field	:
3.	Year	:
4.	Name and Place of Institution (Repeat as necessary)	:
5.	Other Professional Courses Completed	:
	Field	:
	Year	:

10. CURRICULUM VITAE (Please follow the following format when submitting the curriculum vitae of

key research personnel)

C.	Other Professional Courses Completed	1
1.	Number Of Years Of Experience In The Field Related To The Proposed Project	:
2.	Fields of Specialisation	:
3.	Major Research Programmes/ Projects Completed	:
	Title	:
	From	:
	То	:
	Position Held	:
	Major Output (Repeat as necessary)	:
D. F	Research Achievements	
1.	Honour and Awards	:
2.	Major Publications (Selected Only)	:
3.	Numbers of Patents	:
4.	Major Commercial	: