



Persatuan Pemaju Hartanah Dan Perumahan Malaysia
马来西亚房地产发展商会
Real Estate And Housing Developers' Association Malaysia
"Towards Sustainable Development"
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WISMA REHDA

Kelana Jaya, Petaling Jaya

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Preliminary Media Release and Comments on Budget 2017 by REHDA Malaysia

Themed "Accelerating Growth, Fiscal Prudence, Enhancing Wellbeing of People", this year's Budget sees the Government balancing prudent spending and the wellbeing of the rakyat whilst maintaining the economic growth on its trajectory.

The Real Estate and Housing Developers' Association Malaysia (REHDA) lauds the various incentives and measures announced by the Right Honourable Prime Minister, Dato' Sri Najib Tun Razak, in the 2017 Budget today, particularly those related to the real estate and property sector. We believe these incentives will give the much needed boost to the industry towards achieving the targets of housing the nation.

REHDA welcomes the Government's move in continuing to make affordable housing a priority. The programmes for affordable housing announced by the Prime Minister in today's Budget will expedite and widen the accessibility of affordable housing to the rakyat and hopefully nudge the rakyat in taking the first step towards home ownership.

PPA1M

REHDA lauds the Government's efforts in increasing the public servants' housing loans eligibility from between RM120,000-RM600,00 to between RM200,000 and RM750,000. This will open up more opportunities for public servants to purchase their homes particularly in the urban areas.

Housing for the B40

The introduction of the MyBeautiful New Home where the Government will subsidize RM20,000 for development of houses on private owned land will further encourage

homeownership. Similarly, the target to build 9,850 units PPR houses by KPKT under the same scheme is a laudable step in promoting affordable homeownership.

Further, the allocation to upgrade and maintain low cost houses (PPR) will help improve the quality of life of the lower income group.

Utilising Unused Government Lands

Whilst we commend the initiative to open up government lands in strategic locations to GLCs and PR1MA for development of 30,000 units of houses to be sold at more affordable prices, REHDA hopes the Government would consider expanding the incentive to private sector developers. This will certainly help boost the supply of affordable homes which are highly in demand in urban areas.

Improving the Accessibility of First Home Buyers

The plan to develop 10,000 units of houses in urban areas for rental will assist many first time house buyers in realizing their dreams to own a home. As new comers in the work force often face problems to embark on home purchase, the rental option up to 5 years will give this group some time to save before committing to purchase their first homes.

Stamp Duty Exemption

REHDA also applauds the Government's effort in encouraging homeownership among the first time house buyers by providing 100% stamp duty exemption for houses below RM300,000. This will be of great help to spur the growth of the housing and property sector particularly the affordable sector especially in this trying time. Nonetheless, taking into account houses prices which are higher in the major cities, REHDA hopes the Government would also expand the stamp duty waiver for all properties of higher threshold.

Special End-Financing Scheme

We wish to thank the Government for introducing a Special End-financing Scheme for PR1MA houses. This scheme which will provide buyers with end-financing up to 90%-100%, will definitely provide easier access to financing for purchasers and assist them in owning a home. At the same time, REHDA would like to request the Government to also include private developers in the scheme towards realising the Government's objective in encouraging homeownership among the Rakyat.

Infrastructure Projects

We are heartened that the Federal Government will not only continue accelerating the implementation of outstanding infrastructure projects but has allocated more budget for further projects. The development of these major infrastructure projects will further propel the economic growth benefitting the nation and its spill-over effects on the property sector with the opening up of further new areas of development, giving better accessibility and shorten traveling time, will have direct positive impact on the rakyat.

We wish to thank the Government for giving due consideration to the inputs and proposals submitted by REHDA and accord positive measures and incentives to accelerate the growth of the industry. REHDA stands ready to play our part and work together with the Government for the good of the rakyat as well as the industry.

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