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REHDA hopeful of special tax scheme for property sector in Budget 2017

KUALA LUMPUR: The Real Estate and Housing Developers' Association (Rehda) hopes the 2017 Budget will offer a special tax scheme for the property sector.

Former president Datuk Ng Seing Liong said the association had proposed to the government to lower the Goods and Services Tax rate at least by half on all building and construction materials.

"This move will lower the construction costs and ultimately, reduce the prices of new houses," he told a media briefing on the Malaysia Property Exposition 2016 here yesterday.

Rehda also appealed to the financial institutions to ease lending approvals, especially for first-time house buyers.

"Maybe they can come out with a tailored-repayment scheme in which borrowers can pay back their loans based on their financial capabilities. "It means your monthly loan installment should increase along with your earnings," he added. - Bernama