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# CONNECTIVITY TO PROPEL AFFORDABLE LIVING



From left: Ernest Towle, Evin Fernandez, Pretam Singh, Ng Seing Liang, and Wan Hashimi Albakri at the Mapex panel discussion.

**H**OW good is a development's connectivity? One rule of thumb to measure its efficiency is 30 minutes by car and an hour by public transport when going to work.

"Anything above that and your quality of life will be compromised," said Malaysia Property Exposition (Mapex) organising chairman and Real Estate & Housing Developers' Association Malaysia (Rehda) past president Datuk Ng Seing Liang.

"The Government has been extending the LRT network, building the MRT, and expanding the bus and train services.

In future, public transport must be efficient; walking distance from home to public infrastructure should take five to 10 minutes only. Anything more is not efficient.

"Therefore, the place you live should be within walking distance of public transport or there should be a feeder bus service to take you to the transportation hub. From there, you can travel to your workplace," said Ng, who was one of the panelists at the Mapex discussion held by Rehda.

The session, titled "Affordable Housing and Connectivity", was moderated by Star Media Group Bhd property business unit

assistant general manager Ernest Towle.

The other panelists were Sime Darby Property Bhd chief executive officer Datuk Wan Hashimi Albakri, Nor & Co partner Datuk Pretam Singh and Khong & Jaafar group of companies managing director Elvin Fernandez.

Fernandez spoke about a shift in demand for higher-range products to the affordable market.

He said: "If your annual income is about RM100,000 a year, your house should be about RM400,000, whereas if your house is from RM700,000 to RM800,000, the average of your household income should be about RM200,000."



Prospective home buyers visiting the Mapex exhibition booth at the Mid Valley Exhibition Centre in Kuala Lumpur from April 14 to 16.

**"Developers have played their part in building affordable homes. The banks should come forward to help the industry and the nation."**

-Ng

According to Wan Hashimi, the pressure and demands from buyers will determine the state of the property market.

Ng suggests that changing the requirement for amenities could help in providing more affordable housing in a cost-effective way.

One of the examples cited by him is reducing the number of car parks provided to owners of high-rise units so as to optimise space.

"In terms of housing developments in the cities, Malaysia is considered one of the most successful countries in South-East Asia," said Ng.

However, he thought there was lack of support from financial institutions when it came to housing loans.

"There is a huge demand for affordable housing but banks are holding back on lending.

"Developers have played their part in building affordable homes. The banks should come forward to help the industry and the nation," said Ng. ♡