



Headline	Streamline management to boost affordable housing
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Streamline management to boost affordable housing

KUALA LUMPUR: There is a need to streamline the affordable housing development programmes under a single effective management to help boost house ownership, especially for the B40 segment, said online property portal PropertyGuru Malaysia.

Country manager, Sheldon Fernandez, said the management could help manage the affordable housing programmes and issues relating to it under one roof, as affordable housing has been a long-standing issue in the country.

The B40 group refers to the bottom 40 per cent of households with monthly income of between RM3,900 and RM8,300.

He said currently, there were many affordable housing programmes handled by either the states or the federal government, including Perumahan Rakyat 1Malaysia (PR1MA) and the Federal Territories Housing Scheme.

"PropertyGuru welcomes the government's affordable housing schemes and supports the concerted efforts to provide homes for the middle-income segment.

"However, going forward, it would be good to see greater collaborations between the different programmes by state and federal governments and the different agencies for the benefit of the Malaysian public," he told Bernama in an interview recently.

He also said there was a fundamental challenge for Malaysians to owning a property, which is the income level, while at the same time, the property prices continue to be on the rise.

Fernandez said house prices in Malaysia were severely unaffordable from a local standpoint, as the property prices were 4.4 times to 4.5 times from median

income, whereas the ideal prices should be three times of the median income.

While initiatives taken by the government to add liquidity in the economy, including the option for employees to reduce their contributions to the Employees Provident Fund (EPF) to eight per cent from the current 11 per cent, Fernandez said, more could be done including considering gross income to secure loans.

"One of the things when we talk about affordability is the age of the first-home buyers. What the government can do is to really look at the first-home buyers segment,"

he added.

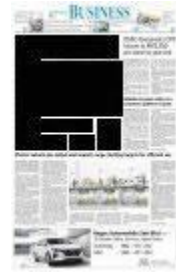
Meanwhile, on Forest City project in Johor, Fernandez said, the cooling measures undertaken by the Chinese government recently to stabilise yuan would impact property purchases from China.

"But it may be blessing in disguise for us because we have seen such aggressive purchasing scenario from Chinese buyers.

I think the move taken by China will lead to normal speed because we have a high volume of (property) purchases coming in recently," he said. — Bernama

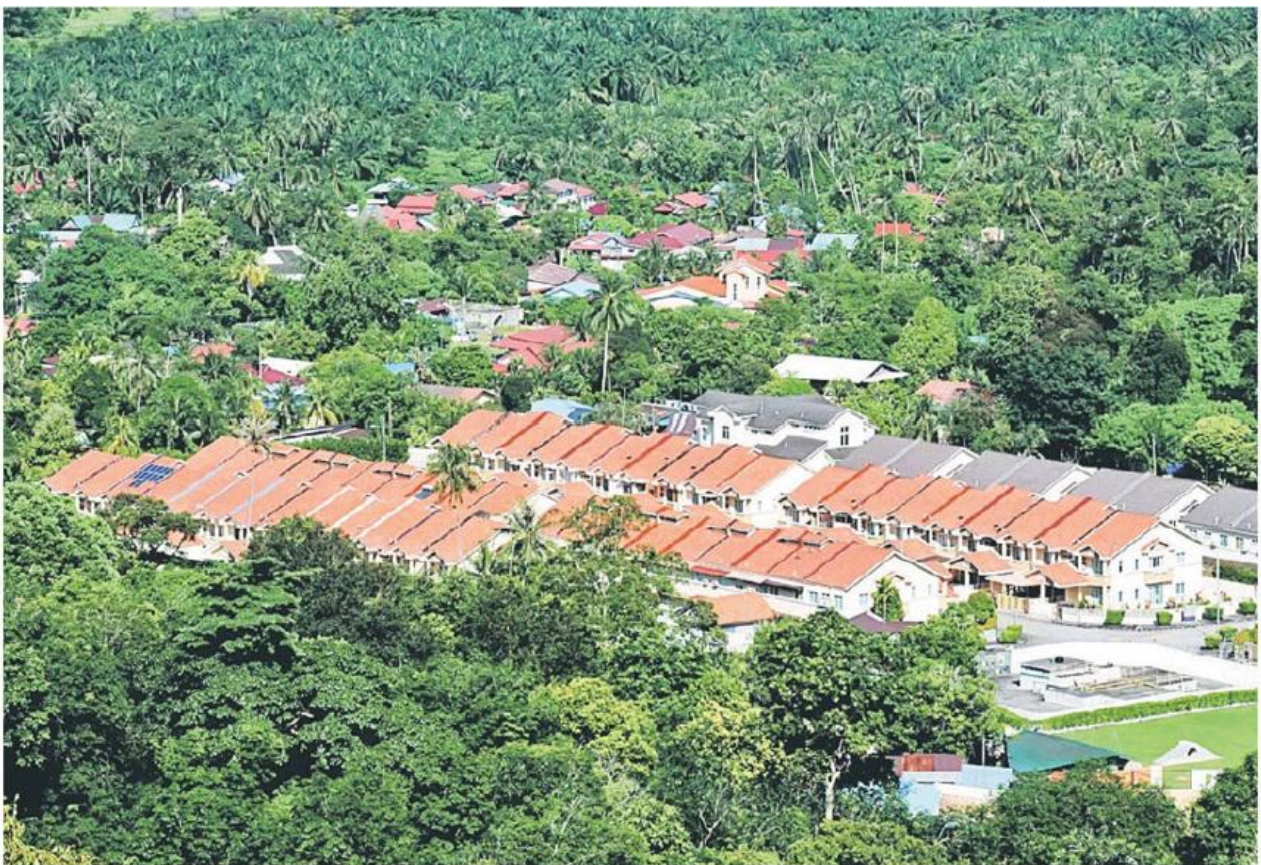


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