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CONSTRUCTION INDUSTRY

REHDA CALLS FOR LEVEL PLAYING FIELD

What is given to China firms should also be extended to local developers, says president

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THE Real Estate and Housing Developers' Association (Rehda) is appealing to the government to create a level playing field for the local industry to

compete with Chinese property developers.

Its president Datuk Seri FD Iskandar said the local developers were operating under conditions which had squeezed their profit margin from 35 per cent in the past to less than 15 per cent now.

He, however, said the local property developers were sup-

portive of the foreign direct investments, especially from China into Malaysia's property market as they promoted well-being of the rakyat.

"The developers from China do not have low-cost and Bumiputera quotas. Also, they are given a five-year tax break.

"So, what is given to them can also be extended to us. We are the original taxpayers. Let's help the locals first," he said at the PropertyGuru Malaysia Real Estate Summit 2017, here, yesterday.

FD Iskandar said other than rising costs, the tight regulation



Real Estate and Housing Developers' Association president Datuk Seri FD Iskandar says the tight regulation is one of the factors that has resulted in earnings pressure.

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“This is a highly regulated sector, with more than 50 laws, regulations and guidelines,” he added.

For example, FD Iskandar said the state governments kept forcing property developers to build low-cost houses of RM42,000

and below in unsuitable locations.

“States have big landbanks and should take their money and build low-cost houses,” he said.

PropertyGuru's Asia Real Estate Summit, also held in Singapore, Thailand and Indonesia, focuses on cutting-edge strategies and innovation in the property industry.