



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 2018 by REHDA Malaysia

The Real Estate and Housing Developers' Association Malaysia (REHDA) REHDA views the Budget under the 11th Malaysia Plan as positive and comprehensive for all especially those within the M40 and B40 groups through the various incentives and measures announced by the Right Honourable Prime Minister, Dato' Sri Najib Tun Razak, in the 2018 Budget today.

Themed “*Prospering an Inclusive Economy, Balancing Between Worldly and Hereafter, for the Wellbeing of Rakyat, Towards the TN50 Aspirations*”, this year’s Budget sees the Government crafting effective measures to boost people’s economy whilst balancing the wellbeing of the *Rakyat* and sustaining the economic growth on its trajectory.

In concert with the Government’s initiatives to build a better living environment for the people, we laud the Government for taking the initiatives to address the high cost of living through the reduction of tax, abolishment of several tolls in Selangor, Kedah and Johor as well as subsidies for basic necessities and transportation. We believe these incentives will give the much needed boost to the populace by increasing their disposable income.

As players of the real estate and housing industry, REHDA wishes to thank the Government for the incentives provided specifically for the industry.

Step-Up Financing Scheme

Firstly, REHDA is grateful to the Government for taking heed of our call to extend the Step-Up Financing Scheme that was introduced for PR1MA last year to include private

developers. REHDA has been vocal in our request for this incentive and we wish to thank the Government for giving due consideration to the proposal. The incentive will definitely assist home buyers at their initial stage of purchase especially when deposit is a major issue among buyers today.

MyDeposit Scheme

We also commend the Government for continuing to allocate budget for the MyDeposit Scheme first introduced in 2016 Budget. Although limited to 2,000 houses only, the Scheme will help encourage development of affordable housing among developers and we hope the Government will consider providing further allocation to benefit more *Rakyat*.

GST Relief

The GST relief on services provided by PBT will be of great help to developers especially in this trying time where compliance cost is on the rise. In addition, the management and maintenance of stratified residential buildings provided by developers will no longer be subjected to GST effective 1 January 2018. The extension of this treatment will definitely benefit the industry.

Housing for the M40 and B40

Other incentives provided for the housing industry namely the 10,000 units of housing under the PPA1M-PDRM, 3,000 units of Rumah Mesra Rakyat, 210,000 units of houses priced below RM250,000 for PR1MA, 25,000 houses for PPA1M to be completed next year while 128,000 units are at various stages of completion and 17,300 units of PPR are all testaments of the Government's seriousness in addressing the affordable housing issue.

Provision of Infrastructures

We also welcome the Government's efforts in upgrading as well as building efficient transportation networks, not only in Klang Valley but throughout Malaysia including East Malaysia. 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 improvements in connectivity will further propel the economic growth benefitting the nation and its spill-over effects on the property sector with the opening up of more new areas of development, giving better accessibility and shortening travelling 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.

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