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KUALA LUMPUR: Real estate industry experts feel that the ongoing Covid-19 pandemic and the movement control order (MCO) offer a great opportunity for Malaysians who can afford to purchase residential properties to do so.

This is because developers are offering more attractive packages, including additional discounts, rebates and furnishing to attract buyers, Hartamas Real Estate Group founder and group managing director Eric Lim said.

"I believe that the nation's current economic situation is in a much better position, compared to the 2008 Asian Financial Crisis and our banks are much stronger and well capitalised now.

"Many large firms and public limited companies are into liquidity financing rather

than being dependent on bank borrowings," he said in a statement.

Lim said many developers are also seeking for joint ventures with landowners, making them much more manageable in times of crisis.

Impetus Alliance CEO and managing director Datuk Seri Michael Yam said the situation now is also a golden opportunity for developers to relook into the market and expand their capacity.

He expressed hope that the government would continue the Home Ownership Campaign (HOC) to spur the real estate market and property buyers.

Axis REIT Managers Bhd director Stephan Tew said banks are now playing a more proactive role by offering stimulus packages and loan deferments to help business owners

and individuals during this time of crisis.

"The different economic sectors are affected differently and the key is to understand which sectors would be affected badly. Based on experience, small business owners, especially those whose earnings are based on hand-to-mouth basis are the ones that are likely to be the worst affected," he said.

Lim, Yam and Tew shared their insights on the real estate market outlook amid Covid-19 and the MCO on the MIEA Hope Programme webinar series organised by the Malaysian Institute of Estate Agents (MIEA).

MIEA will continue the programme through its Facebook platforms and Zoom every day at 10am and 3pm to help members improve their professionalism and overcome possible obstacles during and post-MCO. - Bemama