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The government is expected to bring back the Home Ownership Campaign (HOC) as part of the country's economic recovery plan in the second half of the year.

"The government seems interested in reintroducing the HOC as the campaign had achieved good results last year. The government is expected to make an announcement in June or July," said an industry source.

When contacted by EdgeProp.my, the Real Estate and Housing Developers' Association (Rehda) Malaysia president Datuk Soam Heng Choon confirmed that there's a high possibility that the government will launch HOC 2020 to spur homebuyers' interest.

"The announcement will most probably be made by the Prime Minister on June 5. In the meantime, we are continuing with our discussions with the government to fine-tune [the details]," he said.

Besides the HOC, Rehda has made several other proposals to stimulate the property market including a review of the Real Property Gains Tax (RPGT), lowering and standardising the minimum threshold price for foreigner property buyers and to review the loan-to-value (LTV) ratio cap for third home purchase.