



WISMA REHDA

Kelana Jaya, Petaling Jaya

5 June 2020

Media Release on the Government's Short-term Economic Recovery Plan

The Real Estate and Housing Developers' Association (REHDA) Malaysia applauds the short-term Economic Recovery Plan which was outlined in the *Pelan Jana Semula Ekonomi Negara* or PENJANA announced by the Prime Minister Yang Amat Berhormat Tan Sri Muhyiddin Yassin today to address the fiscal challenges brought forth by the COVID-19 pandemic and the implementation of Movement Control Order (MCO) and Conditional MCO.

With the theme "*Bersama Menjana Ekonomi*", the announcement speaks volumes of the Government's commitment to protect businesses and individuals of all socioeconomic status. We believe that these measures will play a key role in reforming the economic standing of all industries by encouraging consumption as well as spending, and at the same time boosting employment. REHDA welcomes the incentives given to the industry and in particular is gratified for the announcement of the following measures:

- i. Reintroduction of Home Ownership Campaign (HOC) effective from 1 June 2020 until 31 May 2021;
- ii. Exemption of Real Property Gains Tax (RPGT) effective from 1 June 2020 until 31 December 2021; and
- iii. Removal of Loan-to-Value (LTV) Ratio for residential units priced from RM600,000 and above during HOC period.

We are confident that these incentives will help alleviate the burden of buyers in homeownership and ultimately contribute to the growth of the economy. We would like to take this opportunity to express our gratitude to the Government for taking note of our proposals during our various engagements.



As our frontliners continue to fight the pandemic, REHDA pledges our support to the Government in working together towards a more robust and vibrant housing market and economy for the benefit of all who are affected.

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