



02 OCT, 2020

HOC-MAPEX 2020 kickstarts today

EdgeProp.my, Malaysia



HOC-MAPEX 2020 kickstarts today

(From left): Rehda Malaysia vice president cum Selangor Branch Chairman Zulkifly Garib, Soam, Tong and Rehda Malaysia vice president Datuk Zaini Yusoff.



Close to 9,000 homes worth RM12.83 billion will be offered during the Home Ownership Campaign-Malaysia Property Expo 2020 (HOC-MAPEX 2020) at the Mid Valley Exhibition Centre (MVEC) in Kuala Lumpur from Oct 2 to 4 (Friday to Sunday) from 10am to 9pm.

Organised by the Real Estate and Housing Developers' Association (Rehda) Malaysia, the property fair has attracted 25 developers, six government agencies and three financial institutions to participate in the exhibition.

In a media conference on Sept 30,

2020, Rehda Malaysia vice-president Datuk Tong Nguen Khoong said property sales have started to pick up lately, as there is significant pent up demand.

Meanwhile, Rehda president Datuk Soam Heng Choon noted that the sales of the Home Ownership Campaign (HOC) 2020-2021 are expected to be lower than last year owing to the lacklustre performance in the first half of 2020.

HOC 2019 recorded sterling sales of 57,000 units and property value of RM37 billion after discount, based on Rehda's figures.

While the market will gradually pick up in tandem with economic recovery next year, Soam does not expect HOC 2020-2021, which started from June 1 this year and ends on May 31 next year, to achieve last year's performance in the current challenging market conditions.

According to National Property Information Centre (NAPIC)'s data, property transaction volume for the first six months of 2020 fell by 27.9% year-on-year (yoy) to 115,476, while transaction value plunged 31.5% to RM46.94 billion.