



# PROPERTY SALES REBOUNDED

Rehda cautiously optimistic, sees boost from govt incentives

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**T**he Home Ownership Campaign (HOC) has recorded RM816 million in sales year-to-date, said Real Estate and Housing Developers' Association (Rehda) vice-president Datuk N.K. Tong.

He said the association had been seeing good traction in property sales, mainly due to the campaign, incentives provided by the government to encourage house ownerships and the lower interest rate environment.

Tong said 57,000 properties worth RM37 billion were sold under the HOC last year.

"But while this year's numbers are encouraging, we do not expect it to exceed last year's sales as this year's HOC started only in June due to the MCO (Movement Control Order)," he said at a press conference on the upcoming HOC-Malaysia Property Expo (Mapex) 2020-2021 yesterday.

The campaign, which was announced as part of the short-term Economic Recovery Plan (Penjana) stimulus package, offers purchasers the same attractive incentives as HOC 2019, including a minimum 10 per cent dis-



Real Estate and Housing Developers' Association (Rehda) president Datuk Soam Heng Choon (second from left) with (from left) vice-presidents Zulkifly Garib, Datuk N.K. Tong and Datuk Zaini Yusof after the press conference on the HOC-Malaysia Property Expo (Mapex) 2020-2021 in Petaling Jaya yesterday.

PICTURE BY HALIMATON SAADIAH SULAIMAN

count and stamp duty waivers on the Instrument of Transfer and Instrument on Loan Agreement.

Rehda president Datuk Soam Heng Choon said it was cautiously optimistic about the property sector's outlook, provided there was no new community transmissions of the Covid-19 pandemic in the country.

"With the ending of the loan moratorium, I think financial institutions are giving targeted help both through extended moratoriums and restructuring and refinancing of loans for those

who need assistance."

Meanwhile, the three-day Mapex will be held at the Mid Valley Exhibition Centre (MVEC) starting tomorrow.

A total of 25 developers will be participating in the expo, with properties located all over Selangor and Kuala Lumpur, as well as selected states in Peninsular Malaysia.

The HOC-MAPEX 2020 is also supported by various government agencies, including Credit Councillor and Debt Management Agency, National Housing

Department, Housing and Strata Management Tribunal, Public Sector Home Financing Board, Employees Provident Fund and Lembaga Perumahan dan Hartanah Selangor.

Three financial institutions — RHB Bank Bhd, Public Bank Bhd and United Overseas Bank (Malaysia) Bhd — will also be around to provide home financing advice.

Similar to previous years, Malayan Banking Bhd remains the expo's official financial partner.