



27 SEP, 2019

'Developers neutral on property sector in H2'

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Real Estate and Housing Developers Association (Rehda) president Datuk Soam Heng Choon says Rehda hopes the government will introduce an expansionary 2020 Budget. PIC BY MAHZIR MAT ISA

OUTLOOK

'Developers neutral on property sector in H2'

PETALING JAYA: Property developers are not optimistic about the sector's outlook for the rest of this year.

Real Estate and Housing Developers Association (Rehda) is "neutral" on the market in the second half of this year but feels that things will get better in the first half of next year.

The optimism partially hinges on expectations that some incentives may be introduced for the property sector in the 2020 Budget.

Rehda president Datuk Soam Heng Choon said the association was hopeful the government would introduce an expansionary budget.

"Given the global economic scenario, it is difficult for the government but we are hopeful," he said at a briefing on Rehda's industry survey for the first half of

this year yesterday.

In the first six months of this year, the number of unsold properties rose 16.24 per cent to 5,875 units from 5,054 in the second half of last year.

The survey revealed that semi-detached bungalows, terraced houses and high-rise buildings were affected by the property overhang.

Among the main factors that contributed to the unsold units were end-financing issues, unreleased Bumiputera units and low demand.

The survey also showed a reduction in the number of property launches. A total of 10,574 units were launched in the first half compared with 11,964 in the second half of last year.

A total of 144 respondents participated in the survey. **Ayisy Yusof**



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SUMMARIES

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