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KPKT to link property data to curb mismatch

The Malaysian Reserve, Malaysia



REHDA

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The project will materialise over the next 2 years, and will include data sharing from the EPF and IRB

by AFIQ AZIZ

THE Ministry of Housing and Local Government (KPKT) plans to set up a property data platform that will integrate all existing and past information to overcome the supply-demand mismatch and housing glut in the country.

KPKT's national housing department DG Jayaselan Navaratnam said the project, to be materialised over the next two years, would include data sharing from the Employees Provident Fund (EPF) and Inland Revenue Board (IRB).

Currently, the ministry has taken over the National Property Information Centre (Napic) from the Valuation and Property Services Department, an agency under the Ministry of Finance, he told *The Malaysian Reserve* recently.

Jayaselan said the platform would synergise and consolidate the data collection, and analyse processes under one roof.

"At the moment, Napic has its own way of collecting data. At the same time, we also have our 'e-home' portal which collects the data from developers and



Condominiums in Kuala Lumpur. Despite various incentives during the HOC, only 1,144 property units valued at RM650.9m were sold via the programme in 1H19

monitors housing projects in the country.

"So, everybody is collecting the same information, but when the figures are announced, sometimes the disparity of the data is huge. In addition, there is also redundancy in data processing, so we need to put a stop to that as it is a waste of time. Now, we are spearheading and standardising it under KPKT," he said.

Early this year, KPKT Minister Zuraida Kamaruddin said the government is in the middle

of creating an integrated property data system which will accommodate Pakatan Harapan's plan in building one million affordable houses within the next 10 years.

She said the completion of the data gathering will determine the exact needs of affordable houses which fall under the RM300,000 price tag.

The projection would then be reviewed based on the data if the country still needs one million affordable houses, she said. Prior to that, Deputy KPKT

highlighted throughout the year, forcing the government to initiate the Home Ownership Campaign (HOC) last March to clear a total of 32,313 completed units valued at RM19.86 billion.

Despite various incentives — including the 10% minimum discounts and stamp duty exemptions offered during the HOC — only 1,144 property units valued at RM650.87 million were sold via the programme in the first half of the year (1H19). This has prompted the government to extend the campaign until December this year.

Jayaselan also said the historical data platform would be equipped with real-time data on daily sales of houses.

"The weakness of our e-home system is that every sales transaction has to be keyed in manually. We are also looking at getting the sales and purchase agreement computerised.

"This means, whenever the lawyer starts to key in the details of the unit, it will automatically be captured by the IRB for stamping process, as well as our system. As such, we will be able to know how many units are sold because everything will be done at one time. That will give us the real data," he said.

Jayaselan added that the defects liability period will start when the data are made available and traceable for the joint management body (JMB) and

the management committee (MC) for strata title holders.

"The purchaser's name, which would then be recorded in the system, will be automatically given to the JMB and subsequently, the MC. The maintenance and defects elements will also be computerised," he said.

Jayaselan described the initiative as "just-in-time", as the government is expected to hold the next round of census by 2020.

"When the census is completed, we can have a very solid foundation of our historical record via this data. Once we have that, this means you won't see any announcement of different figures in the future.

"Then, we can work on the future data which we will be able to find out about our birth rate, school leavers and university graduates," he added.

Jayaselan said the EPF will also share the geographical record of workers, and the government could gauge the house demands for the next 20 years.

"From the EPF record, we can do radius calculation and link it with IRB's data. As such, we will be able to find out if a group of workers in a specific area has already owned a house.

"This will help us determine the future supply. Subsequently, property developers will depend on us because we are collecting and processing the data," he added.



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SUMMARIES

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