

Headline	Housing issues complex and need time to resolve		
MediaTitle	The Star		
Date	15 May 2018	Color	Full Color
Section	StarBiz	Circulation	338,368
Page No	2	Readership	1,032,000
Language	English	ArticleSize	217 cm ²
Journalist	Thean Lee Cheng	AdValue	RM 10,963
Frequency	Daily	PR Value	RM 32,888



Housing issues complex and need time to resolve

By **THEAN LEE CHENG**
leecheng@thestar.com.my

PETALING JAYA: The housing issues, be it in the affordable segment, the large number of unsold units and the oversupply of certain categories, are extremely “complex” and “will take time to solve,” the Real Estate and Housing Developers’ Association Malaysia (Rehda) said.

Its president Datuk Seri Fateh Iskandar Mohamed Mansor said as Pakatan Harapan has won most states, “they can start where they are already the state governments” to solve the issue.

Pakatan Harapan won all states except Kelantan, Terengganu, Pahang, Perlis and Sarawak in the 14th general election (GE14).

He said “a good place to start” would be the unsold housing stocks, numbering some 24,738 units worth RM15.6bil at the end of 2017, a more than 60% rise compared with 14,792 units valued at RM8.56bil in 2016.

“We are thinking about our survival. We are looking at our cashflow management. Developers who have unsold stocks in their

“Developers who have unsold stocks in their hands will be willing to sell at lower prices.”

Datuk Seri Fateh Iskandar Mohamed Mansor

hands will be willing to sell at lower prices,” he said.

Fateh Iskandar said the country’s housing woes are “most complex” and he hoped the new government would engage the stakeholders to resolve it.

He said Rehda had also suggested the setting up of a housing council to oversee the affordable housing segment.

In its manifesto, Pakatan Harapan said it would set up a housing council if it was victorious in GE14.

The alliance outlined a list of strategies to overcome the country’s housing woes, includ-

ing calling on large government-linked property developers not to hoard land but to build on them upon buying the assets.

Some of the government-linked property companies are Sime Darby Group Bhd, with 20,763 acres of developable land as at November 2017, SP Setia (9,606 acres) and UEM Sunrise Bhd (about 10,000 acres in Johor alone).

According to the manifesto, Pakatan will “set a time limit” within which the companies must complete their development, so that no corporate giants can hoard land bank without developing them.

The new government will also “reform” the PR1MA programme.

At the launch of Perbadanan PR1MA Malaysia (PR1MA), the previous administration had said that it would build one million affordable housing units by 2018 for those with a household income of RM2,500 to RM15,000 a month.

As of March 2018, some 140,000 PR1MA homes were under various stages of construction while 15,000 units have been completed nationwide.