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'PRICE GOES UP OVER TIME'

'Buying an affordable home a good investment'

PUCHONG: Owning an affordable home is a good investment and very beneficial in the long term, said Prime Minister Tun Dr Mahathir Mohamad.

He said as the price of property would increase over time, buying affordable homes was a form of property investment.

"Over the years, the price of affordable homes will increase. Someday, we might be able to purchase a more expensive house than the affordable home that we currently have," he said in his

speech during the launch of the National Community Policy (NCP) yesterday.

Dr Mahathir said the government was committed to building one million units of affordable homes in 10 years to help people own houses at much lower prices.

"Affordable homes for the people must be comfortable despite the price and must be equipped with adequate facilities."

He said to realise the aim of building one million affordable homes, the government would

work with the private sector.

He also called on local communities to establish community clubs in their housing areas.

He said the move would allow residents to meet and get to know each other.

On the NCP, Dr Mahathir said it would serve as a guide to mould the community to be more concerned about social issues, as well as create a more prosperous life.

"Strong social elements are needed, along with strong economy and politics, in our journey to

become a developed nation."

On another matter, Dr Mahathir said Malaysia's water being sold to Singapore at an unreasonably low price.

"The price of 3 sen per 1,000 gallons was fixed in 1962 and the price remains until now. Looking at the current situation, is it reasonable? I don't think so. Until when (will the price remain)?"

"Previously, we can buy many things even with 1 sen. But not now, let alone 3 sen."

"Today, we no longer talk about

millionaires, but billionaires, as income levels are getting higher."

Earlier in his speech, Dr Mahathir had said prices of goods, including homes, would continue to rise in the future.

"But the only thing that will not increase is the price of water sold to Singapore, at 3 sen per 1,000 gallons. At that rate, we cannot even get a (packet of) nasi lemak," he said to laughter from the crowd.

He said the government would negotiate the matter with Singapore.