

Headline	Why buy during the HOC?		
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Hello HOC 2019!



The national Home Ownership Campaign 2019 (HOC) is happening until June. Its flagship expo from March 1 to 3 will be followed by other expos nationwide. What's in store for homebuyers during the HOC? Browse our special issue to find out more!



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BY RACHEL CHEW

Homeownership is no doubt one of the hottest topics in Malaysia currently especially when the inventory of residential property in the country is rising and has accumulated to an all-time high in recent years.

According to NAPIC (National Property Information Centre), as at the third quarter of 2018, Malaysia has as many as 43,211 unsold residential units inclusive of serviced apartments and small office home offices (SoHo) worth a total of RM29.47 billion. On the other hand, consumers have been lamenting that property prices are too high and are no longer affordable.

Hence, last November, Finance Minister Lim Guan Eng announced during the tabling of Budget 2019 that a Home Ownership Campaign (HOC) 2019 will be initiated in collaboration with the Real Estate and Housing Developers' Association Malaysia (Rehda) and will run from Jan 1, 2019 to June 30, 2019.

In conjunction with the HOC, Rehda in partnership with the Housing and Local Government Ministry (KPKT) is organising a national-level expo from March 1 to 3 at the Kuala Lumpur Convention Centre. The launch of the HOC 2019 Expo @ KLCC will be officiated by Prime Minister Tun Dr Mahathir Mohamad. More than 50 property developers will be showcasing their products at the expo which will be followed by other expos at state level and major cities.

"The HOC 2019 Expo @ KLCC will see both the government and the private sector come together to market their residential units," KPKT Minister Zuraida Kamaruddin tells EdgeProp.my in an email interview.

"For homebuyers, the HOC Expo is a place to gather information and advice about buying a home while having the chance to know more about the current offerings in the market," she adds.

During the HOC period, Malaysian homebuyers will be exempted from stamp duties for the purchase of residential units registered under the HOC. Developers will also offer price discounts and attractive packages to purchasers.

For properties registered under this campaign, the stamp duties on instruments of transfer for properties priced up to RM1 million and for loan agreements of up to RM2.5 million will be waived.

The current stamp duty on instrument of transfer for the first RM100,000 is 1%, 2% for properties priced RM100,001 to RM500,000 and 3% for properties priced RM500,001 and above. For properties priced at RM1,000,001 to RM2.5 million, the stamp duty will remain at 3% until the end of June after which it will be raised to 4%.

On top of having the stamp duties waived, a homebuyer of a HOC property will also get at least a 10% discount off the list price.

Rehda will also be giving RM2,000 cash back to 50 lucky purchasers on a first-come-first-served basis subject to terms and conditions.

Raising homeownership

As many would recall, the first national HOC was held in 1998 by Rehda. The intention then was to clear the overwhelming existing stock in the market particularly residential properties priced at RM250,000 and below.

This time around, HOC 2019 encompasses homes of various price ranges. They are mainly divided into three categories: homes below RM300,000; homes priced between RM300,001 and RM500,000; and homes priced at RM500,001 and above.

Besides that, the six-month HOC 2019



Why buy during the

HOC?



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is also longer than the previous one. It also provides more incentives to buyers such as stamp duty exemptions, notes Zuraida.

"Above all else, with HOC 2019, we hope more Malaysians would buy and own a home," she says adding that the government is committed to help Malaysians own homes.

"At the same time, we also want the property industry to thrive and hence we are aiming for a win-win situation for all stakeholders," she says. So while Malaysians get to buy homes at a discount, developers get to clear the unsold units and ultimately move the market forward.

HOC 2019 Expo organising chairman Datuk N K Tong also tells EdgeProp.my that the main objective of the HOC is to increase homeownership in Malaysia.

"We need to reduce the number of unsold units in the country but having said that, it doesn't mean that the situation (of unsold units) is so bad that we need a homeownership campaign to rescue us. The focus of the HOC is to have more people own homes," says Tong.

He believes the timing is right to launch the HOC as it could help stimulate the market which has been in a prolonged slowdown in recent years.

"The market has stagnated for quite a while and I think it is the right time to give the market a boost so it can get back on track.

"If we leave the market at status quo, developers will not build new homes and the number of people per household will continue to go upwards. We need to understand that it doesn't matter who builds them, we need more homes so prices will come down," says Tong.

Rehda made the proposal to the government to have the HOC and is glad that it is now a reality, thanks to the support of KPKT and the Finance Ministry. Under this partnership, Rehda will organise at least one expo in the major states of Malaysia.

Rehda has also been assigned to oversee the registration of the projects participating in the HOC and to ensure that the prices of products sold under the HOC are at least 10% discounted. This will be carried out by checking the prices against the approved selling prices stated in the respective participating projects' advertising permits. Rehda will

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Benefits of buying during the HOC

- Stamp duty on instruments of transfer waived for properties priced up to RM1 million
- Stamp duty on loan agreements of up to RM2.5 million waived
- A minimum 10% discount of approved property selling price except for price-controlled properties
- Freebies given by property developers



Eligibility for stamp duty exemptions for HOC property purchases

- Instrument of transfer and loan agreement must be signed within the campaign period.
- Must be a residential property (including serviced apartment)
- The project must be governed by the Housing Development Act and the developer must have a valid developer's licence and Advertisement and Sales permit (APDL) or Certificate of Completion and Compliance (CCC).
- Property must be purchased from a developer and not applicable to secondary market sales.



How to verify the 10% discount on a property?

- The discount is given based on the approved APDL pricing.
- The discount must be reflected in the Sales and Purchase Agreement (SPA)



- The 10% discount is only applicable for residential properties registered as a HOC participating project. For more details, go to mapex.com.my/hoc2019



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Affordable houses at the HOC

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also certify the transaction compliance for the stamp duty waivers.

“The government recognises Rehda (to organise the HOC expos) because we have done this before as we regularly organise MAPEX (Rehda’s annual property exhibitions). For the government to set up a team to do it, it will be troublesome and incur unnecessary cost,” Tong explains.

Being the flagship expo of the campaign, HOC 2019 Expo @ KLCC will feature 180 booths which have been fully taken up by 51 property developers, five banks — Maybank (strategic financial partner), RHB Bank, Public Bank, Hong Leong Bank and Standard Chartered Bank; and by KPKT. More than 17,000 residential units with total value of RM11.8 billion will be exhibited and available for sale as at February 25, 2019.

“The HOC Expo @ KLCC is special because KPKT took up 18 booths to showcase all its affordable housing projects. Those are the projects developed by different government agencies such as Perbadanan PRIMA Malaysia, Syarikat Perumahan Negara Bhd, UDA Holdings and Permodalan Nasional Bhd.

“So, if you are looking for affordable housing, this expo is the place. You get all the choices under one roof to save you time from going from one sales gallery to another,” Tong shares.



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— Tong



SUHAIMI YUSOFF, THE EDGE

HOC 2019 Expo @ KLCC by the numbers



51 developers	180 booths	5 banks
More than 17,000 units for sale (as at February 25, 2019)		18 KPKT booths

Upcoming HOC Expos in Malaysia

STATE	DATE	VENUE
Klang Valley	1 – 3 March	Kuala Lumpur Convention Centre, KL
	26 – 28 April	Mid Valley Exhibition Centre, KL
	12 – 16 June	1 Utama Shopping Centre, KL (REHDA Youth)
Kedah / Perlis	1 – 4 March	Amanjaya Mall, Sg Petani
	28 – 31 March	Aman Central Mall, Alor Setar
Kelantan	28 – 30 March	KB Mall, Kota Bharu
Melaka	19 – 24 March	Aeon Bandaraya Melaka
Negeri Sembilan	15 – 17 March	Dataran Centrio Seremban 2
Pahang	12 – 14 April	Kuantan Parade, Kuantan
Johor	26 – 28 April	KSL City Mall, Johor Bahru
Perak	19 – 21 April	Ipoh Parade, Ipoh
Selangor (Klang / Shah Alam Zone)	8 – 10 March	Setia City Mall, Setia Alam
	16 – 17 March	Paya Bunga Square, Kuala Terengganu
Terengganu	29 – 31 March	Mesra Mall, Kemaman

* REHDA Penang held its HOC – MAPEX 2019 earlier from Feb 7 – 10