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KATHY B.

**T**HE three-day Malaysia Property Expo (Mapex), held early this month in conjunction with the Home Ownership Campaign (HOC) 2019, saw 496 properties worth RM285 million booked.

The expo in Kuala Lumpur showcased around 20,000 homes at various prices, worth some RM12.5 billion collectively.

Real Estate and Housing Developers' Association Malaysia (Rehda) is targeting RM3 billion in sales during the six-month HOC which ends on June 30.

The most successful developer at the KL expo is believed to be Perbadanan PR1MA Malaysia (PR1MA), which sold some 250 houses worth about RM70 million in different locations, including in Sabah.

It is understood PR1MA offered up to 30 per cent discounts to buyers. This included a 10 per cent rebate for those who could not secure a loan.

"They managed to entice buyers by offering an additional 10 per cent rebate in the event that they are unable to secure a housing loan. Let's say you buy a house worth RM400,000, a 30 per cent discount means you would end up getting it for RM280,000 and you will easily be able to get a loan at that price," said an industry source.

PR1MA homes (apartments and terraced houses) are generally priced between RM100,000 and RM400,000 per unit before discounts.

HOC 2019 is part of measures rolled out by the government to increase home ownership among Malaysians and address the property overhang which hit 43,211 units worth RM29.47 billion as of the third quarter of 2018.

It is a collaborative initiative between Rehda and the Housing and Local Government Ministry.

There were about 180 booths by 51 private developers, showcasing properties priced from below RM300,000 to more than RM1 million, and they offered a minimum 10 per cent discount.

The expo also featured affordable housing projects and schemes, namely PR1MA, Syarikat Perumahan Negara Bhd and Permodalan Nasional Bhd.

Maybank, RHB Bank, Public Bank, Hong Leong Bank and Standard Chartered Bank also took up booths offering a selection of financial schemes to meet the buyers' needs.

According to Rehda president Datuk Soam Heng Choon, the expo recorded a total of 43,000 visitors over the three days.

Soam said Rehda was confident of achieving the RM3 billion target within the six-month HOC period.

"Some property consultants think RM3 billion is not achievable but we are very confident. We are not only looking at these three days of sales (property expo) but over six months," he said at a media briefing on Rehda's Property Industry Survey 2H2018 and Market Outlook for 2019 recently. Soam emphasised that many visitors are

# RM285m worth of units booked at Mapex

expected to make their buying decision after the expo, which is a nationwide campaign.

He added that Rehda members have reported that their sales galleries have received more footfalls after the expo.

Prime Minister Tun Dr Mahathir Mohamad officially launched HOC 2019 on March 1.

In his speech, Dr Mahathir said buying or owning a home is a wise investment as the value of the home bought will increase over time, in line with the price of the land in the area.

HOC 2019 Expo organising chairman Datuk NK Tong said the overall property expo was a success.

"The first HOC was held in 1998 by Rehda after the Asian financial crisis. The intention then was to clear the overwhelming existing stock in the market particularly residential properties priced at RM250,000 and below. HOC 2019 mirrors the previous campaigns.

"The new government recognises the need to improve home ownership and get people to buy houses again. When this happens developers can build new homes. If the market is left at status quo, developers will not build new homes and the number of people per household will increase and this would lead to increasing house prices in the medium to long run," NK told NST Property.

Mah Sing Group Bhd founder and group managing director Tan Sri Leong Hoy Kum said the HOC is a win-win situation for house buyers, government and developers as it promotes home ownership and reduce housing overhang.

He said there was overwhelming response from the public for the projects that Mah Sing featured at the expo.

The developer featured around 10 projects with a total of 3,000 units.

Leong advised house buyers to buy within their means and upgrade the house at a later stage in life when they earn more.

He hoped that banks would continue to support the HOC by offering more competitive financing scheme for buyers.

IJM Land Bhd offered a wide range of top-notch property projects and new launches ranging from high-rise and landed residential developments to affordable homes and integrated developments and townships in Greater Kuala Lumpur and Seremban.

The properties featured at HOC 2019 are aimed at meeting various lifestyle needs and budgets,



IJM Land Bhd offered a wide range of projects and new launches ranging from high-rise and landed residential to affordable homes, integrated developments and townships. IJM PIC

inspiring first-time house buyers or those looking to upgrade the opportunity to appreciate the value and potential of an IJM Land product.

## SURVEY FINDINGS

The HOC Expo visitors' survey showed that 99 per cent of the 1,747 respondents were Malaysians, with the majority (75 per cent) aged 39 years and below.

About 50 per cent of the visitors were first-time buyers and 39 per cent were looking to buy a house for own stay.

In the survey, 62 per cent of respondents stated that they were looking to buy a property priced between RM201,000 and RM500,000 while 41 per cent wanted to buy an apartment or condominium unit.

The majority of respondents preferred units with built-up of 1,001 to 1,500 sq ft, as well as three-bedroom and two-bathroom units.

Only one per cent were looking at studio units or one-bedroom apartments.

The three preferred locations for buyers were Petaling Jaya, Cheras and Wangsa Maju and the top five factors influencing the choice of locations were good transport network, being close to commercial centres, availability of public transport, close to family and friends, and close to the workplace.

"One thing that showed up in the survey was that the buyers are realistic people. We can tell this from the budget they have and the property type they were looking for," Soam said.

He said the survey also revealed that almost 77 per cent of respondents would buy a house within the HOC period.

Soam added that 44 per cent of them visited the property expo because of the incentives like stamp duty exemption, a minimum 10 per cent discount by developers and attractive packages.



**The new government recognises the need to improve home ownership and get people to buy houses again.**

**DATUK NK TONG**  
HOC 2019 Expo organising chairman



Mah Sing Group Bhd founder and group managing director Tan Sri Leong Hoy Kum says there was overwhelming response for its projects at the expo. MAH SING PIC