

Draft Welcome Remarks

By Dato' Jeffrey Ng Tiong Lip, REHDA Institute Chairman

Housing Conference 2018

9 October 2018, Wisma REHDA

Yang Berhormat Puan Hajjah Zuraida Kamaruddin, Minister of Housing and
Local Government,

Yang Berbahagia Dato' Khor Chap Jen, Deputy President, REHDA Malaysia

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Members of the Media, Ladies and Gentlemen,

It is a true pleasure for me to welcome you to the Housing Conference 2018.

We are very grateful to our Guest of Honour, Yang Berhormat Puan Hajjah
Zuraida Kamaruddin for taking time off your busy schedule to grace us with
your presence at this significant event for the housing and property industry.

As a brief introduction, REHDA Institute was established in 2004 to address
the research and educational needs of the housing and property industry.
Since its formation the Institute has been providing industry relevant training
and events for REHDA members and other industry stakeholders with the aim
to improve productivity, innovate new ideas, towards achieving the highest

standards of professionalism and advance best practices for the industry. We are truly committed to this mission and firmly believe that through knowledge sharing we can drive the industry to a higher platform and enhance our competitiveness and the sustainability of our businesses.

Based on similar thrust, REHDA Institute also undertakes property related research, the latest being our research report on Affordable Housing - The Game Plan Transformation; and we are now well into the second research paper on Increased Costs of Doing Business and Its Impact on Profitability of Property Development Companies.

We at the Institute aspire to bring the industry to the next level of professionalism and are pioneering a master's degree programme in collaboration with a renowned private university - where we will jointly launch a post graduate degree programme in 2019 specifically catered to management personnel of the housing and real estate development industry. Course papers for the master's degree programme are designed with extensive input from industry experts and practitioners, giving the programme a distinct competitive advantage. We are very serious in our quest to advance the industry and accelerate stakeholders' skills set to prepare the industry for future challenges. In this respect, we thank all members and developers and well as our industry partners and sponsors for their support towards our programme and activities.

YB Minister, Ladies and Gentlemen,

Today's conference is aptly themed 'Housing in an Era of Change - A New Direction'. Post GE14, we now have a new government and a second chance at transforming the housing industry into a more successful, robust and efficient industry. If there had existed gaps in the delivery of adequate, affordable housing for the nation due to various challenges faced, we now have an opportunity to take transformational measures to change the housing industry game plan so that in the future we are not confronted with the same affordability issues and inherent problems facing us today and in the past.

One of the main structural problems in affordable housing provision is the scarcity of land for such development, and related to this the unsuitability of location. Affordable housing requires a complete eco system for the community to live, work and play. We are excited that the Ministry is working closely with all the other housing agencies such as PRIMA, PPA1M, UDA etcetera and also the State Governments via the National Affordable Housing Board. We believe this move will facilitate the allocation of land suitable for affordable housing and provision of the required eco system.

We also believe that affordability should not be assessed across the board but instead by location / local areas. It is about matching supply and demand, it is

about building the right type of property for the right income group in a specific location.

Indeed, there are a lot of issues to tackle at one go, but if together we as stakeholders from both the private and public sectors are willing to play our parts meaningfully in the housing game plan transformation, majority of these obstacles can be solved in the medium to longer term. We believe piecemeal policy changes will not bring about the desired end results due to complexity of the housing sector. A more holistic game changing approach is needed and it will be interesting to learn from the experts today how other markets are tackling the issue of housing affordability. We also look forward to analysing and assessing the New Housing Policy by the Ministry and we hope the thrusts and action plans contained therein are practical for the industry and will tackle the issues at hand efficiently and cost-effectively.

If we can be candid, many government policies in the housing and real estate industry have been shortsighted, ad hoc and often knee jerk reaction in nature, which do not address the root causes of structural problems. We trust the new Government will have more engagement with the relevant stakeholders and listen more to the views of industry players and NGOs.

Specifically today, the Conference is bringing to you experts to talk on the Affordable Housing in Singapore, Hong Kong and Malaysia, the State of the

Housing Market, Lowering Housing Development Costs and in addition, we have also brought in the young (and young at hearts) experts for a panel discussion session on Housing the Millennials later this afternoon.

I thank YB Minister again for being with us today. Your presence is an inspiration to us that there is a new hope for all stakeholders in the Malaysian housing agenda and that moving forward we are able to continuously look at improving and advancing the industry through closer partnership between both sectors. I thank our distinguished experts, guests, and delegates for your meaningful and invaluable participation today and hope that the ensuing discussions, proposals and recommendations will ignite the start of a true transformational housing industry for each and everyone of us.

Our heartfelt gratitude goes to our event sponsors and research partners i.e MHUB (*pronounced M Hub*), Gamuda IBS, UEM Sunrise and MKH, thank you for believing in what we do and we look forward to closer cooperation with all of you in our future endeavours.

Thank you and have a productive session ahead.