

GOVERNMENT

RM6.5 Million to Ensure No One Left Behind Owning Home

The Star – 16 August 2023

Johor allocates RM6.5 million for 50 housing units under Rumah Kasih Johor (RKJ) program, aiding the poor and hardcore poor to own homes. Recipients pay nothing, with RM100,000 housing assistance per person. Each district to have five recipients, and this initiative will be expanded in the future. Managed by Johor State Housing Development Corporation, district office and Kumpulan Prasarana Rakyat Johor Sdn Bhd, the government's next target is to provide 100 RKJ housing units each year. The site investigation work for all 50 approved RKJ units had been done while construction was expected to start with site levelling work in September.

Stop Soliciting, Giving Commissions for Development Projects

The Star – 16 August 2023

The practice of soliciting and giving commissions in the implementation of any development projects, including housing, should be stopped immediately, said Prime Minister Datuk Seri Anwar Ibrahim. Implementing more balanced development projects, including housing for low-income households or more organised markets and hawker centres, is much preferred than soliciting and giving commissions.

DBKL to Offer 1,010 Affordable Homes to M40, B40

The Edge – 17 August 2023

Kuala Lumpur City Hall (DBKL) announced the provision of 1,010 affordable housing units under Residensi Wilayah and Residensi Prihatin Madani projects in Desa Tasik Sungai Besi for M40 and B40 household income groups. The projects targeted applicants who were born, work or live in Kuala Lumpur, and do not own a home.

PROPERTY

Leasing Activity in KL Rebounds in 2Q 2023

The Star – 15 August 2023

In 2Q 2023, post-pandemic demand fuels Kuala Lumpur's leasing activity rebound, per Knight Frank's Asia-Pacific prime office rental index. The commercial office market gains momentum as business climate stabilizes. Environmental, social, and governance priorities drive quality-focused trend. Market conditions remain tenant-favourable, and Asia-Pacific office utilization rates surpass other regions due to a flight-to-quality trend.

[REHDA Suggests Banks Consider Cross-Subsidising Housing Loans to B40 Community](#)

The Edge – 17 August 2023

Banking institutions can consider implementing cross-subsidies to help finance affordable housing or set up a special fund or quota to provide home loans to B40 household income group, said Datuk NK Tong, President of Real Estate and Housing Developers' Association (REHDA).

[More Developers to Launch New Projects in 2H 2023](#)

The Star – 18 August 2023

The Malaysian property sector seeks growth catalysts despite steady conditions. A REHDA survey shows increased optimism for 1H 2024 after a neutral view for 2H 2023. Developers are poised to launch new projects in 2H 2023, with 53% planning launches, while 47% cite "unfavourable market conditions." Construction costs rose 15% in 1H 2023, with 87% reporting higher building material prices. Residential sales surged in 1H 2023, with units mostly priced between RM300,001 to RM500,000. Unsold units face end-financing rejections and high pricing issues, as 75% of developers struggle with financing problems for buyers and projects.

WORLD

[Singapore Home Sales Jump Fivefold to Highest Level This Year](#)

The Edge – 15 August 2023

The Urban Redevelopment Authority's (URA) data showed a surge in sales of new private apartments to 1,412 units in July 2023, from 278 in June 2023. This was the highest figure recorded since November 2021. In April, the government doubled stamp duties for foreign buyers to 60%, the highest among major markets and also raised levies for second-home buyers. Since then, local buyers have spurred the bulk of sales.

[New Home Prices Fall for First Time in 2023, Dimming Economic Outlook](#)

The Star – 17 August 2023

China's new home prices dropped 0.2% in July, the first decline this year, indicating a broader economic slowdown. The fall follows a debt crisis among major developers, decreased property investment and sales. Weak economic indicators in recent months have prompted calls for stronger support measures. Despite previous incentives for buyers and developers, the property sector remains troubled, especially in smaller cities. Leaders have vowed to adjust property policies, and efforts to boost the sector include lower mortgage rates and eased purchase restrictions.

RI In Touch Weekly is published by REHDA Institute

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