

ECONOMY

Malaysia's Economy Expected to Continue to Moderate in the Near Term

The Edge – 27 September 2023

The Department of Statistics Malaysia (DOSM) reported that Malaysia's economic growth moderated to 4.2% in the first six months of 2023. In July 2023, total trade fell by 14.4% to RM252.8 billion, with a 13.1% and 15.9% contraction in exports and imports to RM116.8 billion and RM99.7 billion respectively. Trade surplus totalled RM17.1 billion, up by 7.9%.

GOVERNMENT

40,000 Affordable Homes Built in Selangor Since 2018

The Edge – 22 September 2023

Selangor has constructed 40,000 affordable homes in five years since 2018, according to Selangor Menteri Besar Datuk Seri Amirudin Shari. Another 5,000 homes are expected to be built by the end of 2023. More housing units will be constructed between 2025 and 2026. Selangor has been recognised by the Ministry of Local Government Development (KPKT) as the champion State in building affordable homes.

Nine of 22 Sick PR1MA Projects Completed Nationwide

The Edge – 22 September 2023

As at the end of July 2023, nine out of 22 housing projects categorised as sick or problematic under Perbadanan PR1MA Malaysia (PR1MA) had been completed. The nine projects involved 6,406 units. The remaining PR1MA projects, involving 9,528 units, are expected to be completed within two years or before 31 December 2024.

New Affordable Housing Category in the Works

The Star – 28 September 2023

Penang is set to have a new category of affordable housing priced at RM100,000 for families with a combined income of not more than RM5,000 a month. This new category of units measuring 750sq.ft. was meant to widen the spectrum of housing offers, especially for the middle-income group. Malaysians who are born in Penang or who live and work in the State and are also on its electoral roll must be below specific income levels to buy an affordable housing unit under the scheme.

INFRASTRUCTURE

[MOT to Study Feasibility of Rail, Air Logistics Network Linking Sabah, Sarawak to Kalimantan](#)

The Edge – 25 September 2023

A feasibility study will be conducted on the logistics network connecting Sabah and Sarawak to Kalimantan, Indonesia through rail and air transportation, according to the Ministry of Transport (MOT). The study will also include economic development strategies for residents living along the route as well as Economic Accelerator Projects (EAP). The Ministry of Economy is mulling over efforts to improve the logistics network to Indonesia's new capital, which is included in the Fourth Rolling Plan of the 12th Malaysia Plan.

WORLD

[Easing Purchasing Limits to Propel Realty Market](#)

The Star – 25 September 2023

Guangzhou's latest revisions to its housing purchase restriction policy and the value-added tax exemption period will better support local people. Previously, residents with local household registrations, or hukou (Yuexiu, Haizhu, Liwan, Tianhe, Nansha, and some areas in Baiyu district) could only purchase a maximum of two residential properties. The adjustment mainly targets peripheral areas of the city, with the central urban area still implementing stricter purchasing restrictions.

[As Loan Rates Fall, Housing Sector Perks Up](#)

The Star – 27 September 2023

Chinese cities are implementing lower mortgage rates for first-time home buyers. More than 40 million mortgagors would benefit from the latest first-home mortgage interest rate adjustments that would see an average cut of 0.8 percentage points in interest rate, with the total value of mortgages possibly amounting to CNY25 trillion (US\$3.4 trillion). More than 30 Chinese cities, including the four first-tier cities of Beijing, Shanghai, Guangzhou and Shenzhen in Guangdong province, have redefined "first-time home buyers" and implemented fresh measures based on the new definition.

[Property Market Challenges to Continue](#)

The Star – 27 September 2023

In Vietnam, real estate transactions have plummeted by 90% over the past year, indicating weak market demand, according to Nguyen Van Dinh, chairman of the Vietnam Real Estate Brokers Association. The market continues to face issues with limited access to capital, legal bottlenecks, and companies' inability to redeem bonds. Local governments lacking mechanisms and determination to resolve difficulties were cited as obstacles faced by the projects.

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