

RI – WEEKLY NEWS

WEEK 50 9 – 15 DECEMBER 2023

GOVERNMENT

Restoring 351 Problematic Housing Projects 🖻

The Edge – 10 December 2023

A total of 351 sick and abandoned housing projects involving a total of 43,738 private housing units, with a Gross Development Value of RM32.87 billion, have been completed and restored by the Ministry of Local Government Development as of 31 October 2023.

Madani Housing Concept Will Serve as Catalyst for Affordable Housing Projects *The Star – 12 December 2023*

The Madani Inclusive Housing Concept will be a catalyst for the development of affordable housing projects for the target groups in Malaysia. The efforts started with the cooperation of Kuala Lumpur City Hall to provide houses to the targeted groups in the Capital and the initiative will be carried out together with the related government agencies. The Malaysian Government is targeting to provide 500,000 affordable housing units under the 12th Malaysia Plan (RMK12).

75% Consent Threshold Proposed for En-Bloc Sales for Urban Redevelopment The Edge – 12 December 2023

The Local Government Development Ministry (KPKT) is proposing a 75% of residents' approval threshold for en-bloc sales for redevelopment projects, the current Act requiring 100% consent. KPKT is also proposing a consent threshold of a simple majority, which is 51% for abandoned projects to be redeveloped under the new Urban Renewal Act.

INFRASTRUCTURE

Cabinet has Approved Construction of West Ipoh Span Expressway The Edge – 14 December 2023

The Perak State Government confirmed that the Cabinet had approved the construction of the 60kilometre West Ipoh Span Expressway (WISE) linking Gopeng with Kuala Kangsar, in Perak. WISE is an approach to resolve the traffic woes on the North-South Expressway (PLUS), especially when an accident occurs at the Menora Tunnel, and highway users have no other alternatives apart from using the federal road in Sungai Siput, Perak.

To Install First ECRL Track on 11 December 2023

The Edge – 10 December 2023

The installation of the first track for the East Coast Rail Link (ECRL) project at the Section 10 ECRL Station Site in Gebeng, Terengganu will begin on 11 December 2023, three years before the 665kilometre railway line that connects the East Coast and the West Coast in the Peninsular starts operating in January 2027. The installation of the first track would involve the 90-kilometre route from Gebeng to Dungun, Terengganu, and is expected to be completed in three to four months.

Implementation of HSR, LRT Projects in Johor Takes into Account Country's Financial Situation 🖻

The Edge – 10 December 2023

The implementation of public transport projects such as Kuala Lumpur-Singapore High-Speed Rail (HSR) and Light Rail Transit (LRT) in Johor will take into account various factors, especially the Country's financial standing. The Malaysian Government has no objection on supporting the development of public transport infrastructure in the State. However, it would be implemented in stages.

PROPERTY

Revitalising The Property Market in Malaysia from The Government Perspective The Star- 15 December 2023

The Malaysian Government, responding to the aftermath of the global Covid-19 pandemic, has implemented policies to revive the property market and meet evolving housing needs. The policies included a focus on affordable housing under the 12th Malaysia Plan which aims to deliver 500,000 units by 2025, with progress at 52.38% completion as of 30 June 2023. Financial support includes a RM389.5 million allocation for 29 People's Housing Programme (PPR) projects in 2023. On top of that, the i-Biaya initiative facilitates housing loans, with the government committing RM15 billion in guarantees to benefit 40,000 borrowers. Stamp duty exemptions and the i-Miliki initiative incentivise home ownership, while addressing abandoned projects and embracing inclusive housing initiatives demonstrate a holistic approach to housing challenges. The Ministry of Local Government Development (KPKT) has been actively involved in addressing issues related to abandoned housing projects. KPKT is in the process of developing Big Data Analytics (BDA) for housing as a data centre. This strategic initiative aims to leverage data analytics to facilitate evidence-based policy formulation and enhance institutional capabilities in planning and monitoring the housing industry.

RI - Weekly News is published by REHDA Institute Wisma REHDA, First Floor, No 2C, Jalan SS5D/6, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Fax: (603) 7880 3823 Website: www.rehdainstitute.com Tel: (603) 7803 6006 Email: inquiry@rehdainstitute.com REHDA Institute (Official)

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