

ECONOMY

Inflation Stayed at 1.5% in December 2023

The Edge – 22 January 2024

According to the Department of Statistics Malaysia, Malaysia's headline inflation in December 2023 held steady at 1.5%, lower than several Countries, including Philippines, Vietnam, the United State, South Korea, Eurozone and Indonesia but higher than Thailand and China, with the Consumer Price Index at 131.2 points compared to 129.2 in 2022. Core inflation was 1.9%, slightly higher than the overall national inflation rate, which stood at 1.5%. This was attributed to lower increases in certain groups like restaurants and hotels, miscellaneous goods and services, and food and non-alcoholic beverages. Annual headline inflation for 2023 was 2.5%, down from 3.3% in 2022.

Bank Negara Once Again Holds OPR Steady at 3%

The Star – 24 January 2024

Bank Negara has decided to maintain the Overnight Policy Rate (OPR) at 3%, in line with market expectations. Economic growth is expected to improve in 2024, supported by the recovery in exports and resilient domestic expenditure.

GDP Growth Estimate of 3.4% in 4Q 2023

The Edge – 22 January 2024

The Department of Statistics Malaysia reported a 3.4% year-on-year increase in the Malaysia's Gross Domestic Product (GDP) to RM411.35 billion in the final quarter of 2023.

GOVERNMENT

Malaysia's First Bandar PR1MA Township to be Unveiled in 2024

The Edge – 19 January 2024

Malaysia's first Bandar PR1MA township, which is being built near the construction site of the Universiti Pendidikan Sultan Idris campus in Teluk Intan, Perak is set to be launched by 2024. the project sited on a 57.5-hectare land and featuring an estimated gross development value of about RM800 million, offers over 1,000 units of high-quality affordable homes.

[KPKT to Help Secure Financing for Developer of Hektar Gombak Residency](#)

The Edge – 23 January 2024

The Ministry of Housing and Local Government (KPKT) is intervening to secure financing for the Hektar Gombak Residency project to complete the affordable housing project that has since fallen under the "sick" category due to delays compared to the work schedule set in the Sale and Purchase Agreement (SPA) and the failure to complete it within the SPA period. However, the developer must comply with the conditions set by financial institutions to ensure that the loan is approved. The actual progress status on-site remains at 84.75%, and work on-site is minimal and not showing significant progress.

PROPERTY

[Different Housing Affordability Measures Needed](#)

The Edge – 23 January 2024

The traditional housing affordability measure of median multiple is too conservative, whereas measures of residual income and housing cost burden are more realistic, **REHDA Institute shared during a stakeholders' discussion held at Wisma REHDA in Petaling Jaya for an upcoming report titled *Affordable Housing II: Closing the Gap — A Strategic Approach to Balancing Supply and Demand***. If the housing affordability measure of median multiple is adopted, there will be a need to provide more affordable housing, which is not an accurate reflection of the true situation, and therefore, the residual income approach is a more accurate measure of housing affordability.

INFRASTRUCTURE

[JB Needs LRT System to Disperse Traffic Coming in from Singapore via the RTS](#)

The Edge – 23 January 2024

According to the proponent of a Light Rail Transit (LRT) system in Johor Bahru, the State Capital needs an LRT system as it is the best system to disperse the passengers coming from Singapore once the Rapid Transit System (RTS) is completed and operational as the LRT system does not take up lanes on the already traffic-choked roads of Johor Bahru. The RTS is forecast to carry 10,000 passengers per hour in each direction during peak hours, and is expected to absorb 35% of the daily Malaysia-Singapore traffic through the Johor-Singapore Causeway once it is fully operational in 2027.

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.

Tel: (603) 7803 6006

Fax: (603) 7880 3823

Website: www.rehdainstitute.com

Email: inquiry@rehdainstitute.com

 REHDA Institute (Official)

 REHDA Institute

 REHDA INSTITUTE

 REHDA Institute