

ECONOMY

BNM keeps OPR at 3% 

The Edge – 11 July 2024

Bank Negara Malaysia (BNM) kept the overnight policy rate (OPR) unchanged at 3%, amid resilient economic growth and manageable inflation. The latest decision mirrors the moves by its counterparts in Thailand, Indonesia, and the Philippines to also hold their policy rates steady.

GOVERNMENT

New Blueprint for Rejuvenating Urban Areas 

The Star – 6 July 2024

The proposed Urban Renewal Act, scheduled for Parliament by early 2025, aims to revitalise old areas, provide affordable housing, enhance public facilities, and preserve significant architecture. It emphasises well-being aligned with Madani's vision, focusing on sustainability, affordability, and inclusivity.

1,434 Hardcore Poor in Selangor 

The Star – 6 July 2024

As of 31 May 2024, Selangor has 1,434 households classified as hardcore poor, based on data from the National Poverty Data Bank System (eKasih). The breakdown by District is as follows: Gombak has 153 hardcore poor households, Hulu Langat (171), Hulu Selangor (177), Klang (253), Kuala Langat (156), Kuala Selangor (106), Petaling (310), Sabak Bernam (93), and Sepang (15).

Good Uptake for Home Ownership Project 

The Star – 8 July 2024

The Rumah Mesra Rakyat 2.0 (RMR 2.0), launched by Syarikat Perumahan Negara Berhad (SPNB) in February 2024, has garnered positive responses nationwide, particularly in Kelantan, Terengganu, and Johor. Efforts will soon focus on attracting applicants from Sabah and Sarawak. Applicants with partial funding can secure a property within 45 days, with the Government subsidising RM20,000 of the RM55,000 building cost. SPNB received nearly 190,000 applications for RMR 1.0 by April 2024 but approved only 3,500 units for 2024. An additional 3,100 units are allocated for RMR 2.0.

Amendments to Housing Development Act to be Tabled in 2025 

The Edge – 10 July 2024

The amendments to the Housing Development (Control and Licensing) Act 1966 (Act 118), aimed at stricter measures against fraudulent and abandoned projects, are expected to be presented in Parliament in 2025. The Ministry of Housing and Local Government is working with stakeholders to ensure fair outcomes for all parties, including property buyers.

[Good News for Rumah Perakku Buyers in Taman Tualang Baru](#)

The Star – 8 July 2024

In Taman Tualang Baru, Tanjung Tualang, Perak, 190 buyers received keys to their Rumah Perakku homes at a Perak Housing and Real Estate Authority event. The project's first phase, completed in 38 months, targets the B40 group, providing homes to those who have not previously owned one. Perak's housing policy mandates that developments exceeding eight hectares include 10% low-cost, 10% medium-cost, and 20% affordable housing units, ensuring housing availability across income levels, with units priced as low as RM90,000 each.

[More Than 1,000 Units Available Under Smart Rental Scheme](#)

The Star – 9 July 2024

Between 2017 and 2023, 1,287 units across 32 Rumah Selangorku (RSKU) projects were available for public rent under Selangor State's smart rental scheme. This initiative helps individuals unable to secure housing loans by offering government-owned residences at affordable rates. Rental periods range from two to five years, and tenants can receive a 30% refund on total rental payments towards a deposit for purchasing a new RSKU.

[Melaka to Reapply for Reclaimed Land Under UNESCO](#)

The Star – 10 July 2024

The Melaka State Government plans to reapply to the National Heritage Department (JWN) to develop a UNESCO-designated land reclamation area after an initial rejection. This is crucial for progressing the Straits of Melaka Waterfront Economic Zone (SMWEZ) project, spanning 2,192.38 hectares. The project features significant developments including the New North Port in Tanjung Bruas, the New Southern Deep Sea Port in Telok Mas, a cruise terminal, and floating chalets at Pulau Melaka.

INFRASTRUCTURE

[Melaka to Construct Four New Roads to Support Sea Transportation System](#)

The Edge – 10 July 2024

The Melaka State Government plans to construct four new roads to enhance its sea transportation system. These roads will connect ports and jetties, including the Tanjung Bruas port in Tanjung Kling, the KMB jetty, and new ports in the Straits of Melaka Waterfront Economic Zone (SMWEZ). The proposed Coastal Highway Project in the SMWEZ will span the Alor Gajah and Melaka Tengah districts, linking Kuala Linggi, Masjid Tanah, Sungai Udang, Klebang, Limbongan, Jalan Pantai, Syed Abdul Aziz Bridge, Alai, Telok Mas, and Melaka city.

[ECRL Work Progress at 79.8% in Kelantan as of May 2024](#)

The Edge – 11 July 2024

The work progress of the East Coast Rail Link (ECRL) project in Kelantan had reached 79.8% as of May 2024. For the bridge structures, 428 out of 468 beam launching spans had been installed on the main line, and construction work for both stations in Kelantan had also started. In addition, track installation work in Kelantan is expected to begin in 4Q 2024 using a track-laying machine.

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