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REHDA INSTITUTE REGIONAL HOUSING CONFERENCE 2023

21 March 2023 | 7:30 a.m. - 5:00 p.m. | Le Méridien Hotel, Petaling Jaya

PRESS REPORT



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ENGLISH NEWS

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Source Link:

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Press: StarProperty

Published date: 21/3/2023

Rehda Institute Signs MOU With BPMB To Strengthen Industry Knowledge

21 Mar 2023



SELANGOR: Rehda Institute, the training, research and education arm of the Real Estate and Housing Developers' Association of Malaysia (Rehda) signed a Memorandum of Understanding (MoU) with Bank Pembangunan Malaysia Bhd (BPMB) to further research into the real estate industry.

The partnership aims to combine the expertise and resources of both organisations to focus on the real estate industry and will involve research collaborations on topics such as property development, housing policies, banking and smart cities development. Its first research collaboration will focus on affordable housing.

The MoU was signed at the Rehda Institute Regional Housing Conference 2023, held at Le Meridien Hotel Petaling Jaya. The conference was graced by Local Government Development Deputy Minister Akmal Nasrulah.

Rehda Institute was represented by chairman Datuk Jeffrey Ng Tiong Lip and trustee Tan Sri Eddy Chen while BPMB was represented by its group chief executive officer Roni Abdulwahab.

"We are thrilled to embark on this collaboration with BPMB. This partnership will enhance awareness and knowledge of affordable housing, which is crucial in times like this. Despite many initiatives to make housing more affordable, it remains a challenge for many households in Malaysia. Together with BPMB, we hope to create a more inclusive society where everyone has access to decent and affordable homes," Ng said.

"At BPMB, we recognise the impact of affordable housing on achieving social inclusion. We believe that this research collaboration with REHDA institute will help provide better insight into affordable housing for all Malaysians. We are proud to be the first financial institution to collaborate with the Rehda Institute, especially on such a critical sector," Roni added.

The collaboration will extend further than research, including events, conferences, programmes and other activities.

Rehda Institute trustee Datuk Sri Michael Yam, trustee Datuk Ng Seing Liong, trustee Datuk Muztaza Mohamad, Rehda Malaysia chairman Datuk NK Tong, Rehda Malaysia national council member Datuk Tan Hon Lim, Rehda Malaysia national council member Desmond Yap Poh Seng, and Rehda Kuala Lumpur chairlady Ra Adrina Muztaza were also in attendance of the MoU signing.

On the side of BPMB, economics and research head Maslynnawati Ahmad and client coverage head Yin Biing Wen were in attendance.

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Press: The Edge Markets

Published date: 21/3/2023

Rehda Institute and Bank Pembangunan to work on affordable housing research

The Edge Markets, March 21, 2023 14:33 pm



KUALA LUMPUR (March 21): The Real Estate and Housing Developers' Association of Malaysia (Rehda) is collaborating with Bank Pembangunan Malaysia Bhd (BPMB) to conduct research on affordable housing ensuring social inclusion.

Rehda Institute and BPMB, a development financial institution owned by Minister of Finance Inc, signed a memorandum of understanding (MOU) for the research works spanning from real estate and property development, housing policies, banking and financing, to environmental, social and governance, and the development of smart cities.

Rehda Institute was represented by its chairman Datuk Jeffrey Ng Tiong Lip and trustee Tan Sri Eddy Chen Lok Loi during the signing ceremony, while BPMB was represented by its group chief executive officer Roni Abdul Wahab.

"We are thrilled to embark on this collaboration with BPMB. This partnership will enhance awareness and knowledge of affordable housing, which is crucial at times like this," said Ng.

"Despite many initiatives to make housing more affordable, it remains a challenge for many households in Malaysia. Together with BPMB, we hope to create a more inclusive society, where everyone has access to decent and affordable homes."

Meanwhile, Roni said BPMB, the first financial institution to collaborate with Rehda Institute, also recognises the impact of affordable housing on achieving social inclusion, and believes that the research will benefit Malaysians.

The MOU allows for any other joint collaborations that may arise in the future, to be mutually agreed upon in writing, with areas of collaboration include jointly organised events, participation in industry engagements and conferences, seminars, symposia and short-term programmes.

Both parties will also exchange research and educational materials, publications and other relevant information to enhance their knowledge and understanding of the real estate and property development industry.

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Press: The Edge Markets

Published date: 21/3/2023

'Scary' number of potentially problematic housing projects this year, says deputy minister

The Edge Markets, March 21, 2023 16:22 pm



PETALING JAYA (March 21): Deputy Local Government Development Minister Akmal Nasrullah Mohd Nasir said he is worried about the increasing number of problematic housing projects in the country after the Covid-19 pandemic.

Akmal, who is leading the Sick and Abandoned Housing Project Taskforce, said the number of sick, delayed or abandoned projects — which has risen to about 1,007 — is expected to increase further, due to the end of the extension of time for many projects, which was previously granted during the pandemic.

"It is actually quite scary in terms of how many projects that we expect will be problematic this year. If we are not transparent about this, then we may not be able to access the best medication to resolve it," he said during his keynote address at the Rehda Institute Regional Housing Conference 2023.

The deputy minister hopes to not only resolve the problematic projects, but to prevent them from becoming an "illness" that Malaysia will continue to face.

"The task force is not just to track and prevent the number [of problematic projects], but to come up with some forward modelling to tackle these issues. We should take seriously the suggestions and recommendations by Rehda (the Real Estate and Housing Developers' Association of Malaysia) and Rehda Institute," Akmal said.

He also said the "real change" will not be achieved by political will alone, but the efforts of everyone to improve the situation.

Other key issues Akmal said the industry faces is that buyers are not "in the mood" to invest in property because of the economic uncertainties, and the frequent change in the government's direction for the industry due to changes in the ruling regime over the past three years.

"For the housing industry [under the current unity government], [Prime Minister] Datuk Seri [Anwar Ibrahim] has made it clear on the way we want to measure development, and it is not just infrastructure. That is why the industry had to make the shift, as it is not just about housing but the lifestyle [of the people]," Akmal said.

He commended Rehda Institute's initiative to organise a study tour to regional cities including Singapore in May 2023 to look at best housing practices and housing construction technologies.

"In approaching the Singapore counterparts, this is a big issue raised by the opposition. In fact, the [Singapore] housing board is coming this week, and I would be the one to welcome them since the minister may be abroad.

"Hopefully, all this racial perspective they (the opposition) want to put on the government won't be an issue anymore, because if we are talking about nation-building, it is not [about] race and religion, but our well-being," Akmal said.

Lastly, he said the government is committed to reviewing and revamping the National Housing Policy to bring significant impact towards housing development, especially on affordability and accessibility in Malaysia.

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Press: The Edge Markets

Published date: 21/3/2023

Rehda Institute calls for uniform framework of developer's financial contribution to social housing

The Edge Markets, March 21, 2023 14:05 pm



theedgemarkets

KUALA LUMPUR (March 21): Rehda Institute — the research, education and training arm of the Real Estate and Housing Developers' Association (Rehda) — is calling for a uniform framework of financial contributions from property developers to social housing in lieu of a mandatory quota for such properties and controlled pricing.

During the Rehda Institute Regional Housing Conference 2023 on Tuesday (March 21), Rehda Institute chairman Datuk Jeffrey Ng Tiong Lip said there are authorities in different states that practise different models of financial contribution currently.

"If such models can be uniformly streamlined, this would allow the Ministry of Local Government Development (Kementerian Pembangunan Kerajaan Tempatan in Malay, or KPKT in short), with assistance from Rehda, to set up a centralised fund that is funded by the developers, to launch and deliver social housing projects with economies of scale by the public sector, which could lead to lower cost of construction if modern construction technologies are implemented," Ng said in his speech.

He added that the uniform framework of the financial contribution will allow for greater transparency and consistency in cost management, leading to more manageable housing prices throughout the country.

Ng: Over-regulation adds to cost of house prices without adding value to final product

Ng said "nothing has changed" in regards to burning issues of housing unaffordability, high levels of unsold stocks including Bumiputera units, house pricing cross-subsidisation and mismatch of demand and supply, as the authorities have regulated various models for the delivery of affordable housing in Malaysia in the past decades.

"But what is the cost of such over-regulation by authorities? Passing such housing delivery responsibilities to developers with burdensome imposition of the numerous compliance costs adds to cost of house prices, but not necessarily adding value to the final product," he said.

"The lack of transparency and consistency in policies from one authority to another, in different parts of the country, increases the cost of doing business."

Ng asked for the government to leave the private sector to focus on market-led affordable housing projects of RM500,000 and below and other open market-priced products.

He said it is time for the government to take over the role of providing social housing, particularly to the B40 and M40 groups that require housing assistance, through its various agencies.

"Private affordable housing is heavily subsidised by the open market segment. It is unproductive and wasteful to have a huge stock of unoccupied or unsold units including Bumiputera units.

"Affordable housing quota cannot be imposed across the board in all private developments as the required ecosystem may not be present," Ng said, adding that he hopes future affordable units will not fall under the overhang category.

He said increased costs of land, compliance, building materials, labour and other costs as well as lacklustre market have all made cross subsidies punitive to the private sector housing development.

Rehda Institute is now collaborating with various partners on the research topic of affordable housing and expects the report to be completed in 2024.

According to the National Property Information Centre (Npic) in its Property Market Report 2022 released last week, a total of 27,746 overhang units were recorded in 2022, declining by 24.7% year-on-year (y-o-y) compared with 36,863 units in 2021. Total overhang value also shrank 19.2% y-o-y to RM18.41 billion, from RM22.79 billion during the same period.

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Press: NEW STRAITS TIMES

Published date: 21/3/2023

Rehda Institute: Have a standardised structure for developer contributions to social housing

NEW STRAITS TIMES, March 21, 2023 12:30pm



There should be a standard structure for financial contributions from real estate developers concerning the country's demands for social housing, said Rehda Institute chairman Datuk Jeffrey Ng Tiong Lip.

This is in place of a mandatory quota for such properties and controlled pricing, he said during the Rehda Institute Regional Housing Conference 2023 today.

According to Ng, a consistent financial contribution system will promote greater consistency and transparency in cost management.

"This would lead to more manageable housing prices throughout the country," he told stakeholders comprising local and international senior officials from housing governments, and those involved in housing development.

Ng said that different state governments now use various financial contribution models.

According to him, the cost of doing business is raised by the lack of openness and uniformity across the numerous state authorities' policies.

"If such models can be uniformly streamlined, this would allow the Ministry of Local Government Development (KPKT), with assistance from Rehda, to set up a centralised fund that is funded by the developers, to launch and deliver social housing projects with economies of scale by the public sector, which could lead to lower cost of construction if modern construction technologies are implemented," he said.

The housing conference is organised by Rehda Institute, which is the research, education, and training arm of the Real Estate and Housing Developers' Association (Rehda Malaysia).

Deputy Minister of Local Government Development Akmal Nasrullah Mohd Nasir was the guest of honour.

It brings together various international stakeholders involved in housing, including government-linked companies, fund managers, contractors, property developers, landowners, consultants, architects, and engineers.



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Press: Astro Awani

Published date: 21/3/2023

Sick, abandoned housing projects indirectly affecting 125,000 people - Deputy Minister

Astro Awani, March 21, 2023 16:55



PETALING JAYA (Bernama): As many as 125,000 people nationwide have been indirectly affected by housing projects that are sick or abandoned, said Local Government Development Deputy Minister Akmal Nasrullah Mohd Nasir.

He said the Local Government Development Ministry (KPKT), through a special committee, has been working hard to help resolve the problems buyers and housing developers are facing by taking a more structured approach.

The deputy minister said the approach would be through data tracking, resolving, prevention and forward modelling selection to ensure the problems do not reoccur.

"I will be personally chairing this committee, where we want the monthly data (on the problems) to be dynamic, moving and with progress (towards solving the issues). For example, at the developer level, if there are issues with delays in approvals from local authorities, we will assist in expediting the process or feedback.

"This is to ensure the status of the projects does not deteriorate, which will result in the government being forced to interfere, something that we wish to avoid," Akmal Nasrullah told the media after his keynote speech at the Rehda Institute Regional Housing Conference 2023 here, today.

He noted that developers are responsible for the projects, and the role of the government is to monitor them.

Akmal Nasrullah said as at Jan 31, 2023, more than 1,000 housing projects had encountered difficulties, including 437 sick projects and 115 abandoned projects.

A sick project is one that has been delayed by more than 30 per cent compared with its scheduled progress or one whose sale and purchase agreement has lapsed.

Meanwhile, Akmal Nasrullah said the government does not have plans to launch new products similar to Menu Rahmah apart from the Rumah Belia Madani launched last month that would be offered to youths.

He said this is because developing a housing initiative takes time to be evaluated and realised.

"There is no 'quick menu' that can be offered, and we cannot just come up with a suggestion suddenly because the (housing) industry is extensive and involves hundreds of stakeholders across the entire industry chain.

"However, through Budget 2023 tabled by the prime minister recently, the government has agreed to build 13 People's Housing Projects (PPR), one for each state, which will be completed within three to four years, compared with the previous years where only three or four projects were completed," Akmal Nasrullah explained.

Meanwhile, Real Estate and Housing Developers' Association (Rehda) Institute chairman Datuk Jeffrey Ng Tiong Lip has called on the authorities to make radical transformations and changes in the delivery of social housing.

He called for the government to introduce a uniform framework of financial contributions from property developers in lieu of mandatory quota imposition and controlled pricing, as currently being practised using different models in different states.

"If such models can be uniformly streamlined, this would allow KPKT, with assistance from Rehda, to set up a centralised fund (funded by developers) to launch and deliver social housing projects with an economy of scale by the public sector, which can lead to lower construction cost if modern technologies were implemented," he said.

Ng added that the implementation of a uniform framework for the financial contribution, in lieu of social housing, would allow greater transparency and consistency in cost management, leading to a more manageable housing process throughout the country.

Rehda also called for the government to address the issue of house price cross subsidisation, because when an affordable housing quota is given at a fixed price, the portion of the housing project not under the quota would be adjusted upwards in terms of pricing.

This price adjustment, Ng said, is to compensate for the losses that developers incurred for the affordable housing units.

"These are among the fundamental problems we are facing, and we are asking the government for a more progressive and sustainable system in the real estate sector," he said.

Rehda Institute also signed a memorandum of understanding with Bank Pembangunan Malaysia Bhd at the housing conference to enable both parties to undertake research collaborations spanning real estate and property development, housing policies, banking and finance, environmental, social and corporate governance (ESG) and smart cities development. "We will put our skills and capabilities to see what are the possible new solutions, looking from the banking industry's viewpoint, because we are correlated.

"We hope we can take it to the next level and come up with proposals and recommend to the government for adoption to make them (proposals) work," he added.



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Press: Bernama

Published date: 21/3/2023

Plan to reduce time for development approvals welcomed - Rehda

Bernama, 21/03/2023 08:25 PM



KUALA LUMPUR, March 21 (Bernama) -- The Real Estate and Housing Developers' Association (Rehda) Malaysia has welcomed Prime Minister Datuk Seri Anwar Ibrahim's plan to reduce the time needed by local authorities to grant development approvals.

Its president Datuk NK Tong said this would help to reduce developers' holding costs and enable them to pass on savings to property buyers.

"Developers can then plan ahead how much a project will cost once there is a key performing indicator (KPI) that local authorities need to benchmark against," he told Bernama.

However, there will be challenges because land is a state matter and every local authority has its own time schedule when it comes to granting of approvals.

Therefore, it is important to get all states to be aligned with the Federal government's policy, he said.

"We want to have a proper approvals no shortcuts, just expedite it. We believe something can be done just like how we expedited our passport application process without compromising on the security features.

"Not only do we want approval time to be reduced, we also want the government to be consistent on this matter," said Tong.

According to news reports, Anwar, who is also the Finance Minister, said that the government is aware that reducing the time to grant development approvals will help ease some of the challenges facing property developers today.

Anwar said the matter will be discussed in a meeting with the Yang DiPertua Majlis Perbandaran and Datuk Bandar this week.

-- BERNAMA

MALAY NEWS

DRIVE QR:



Institut Rehda, BPMB jalin kerjasama

UTUSAN MALAYSIA, 22 Mac 2023 8:30 am



PETALING JAYA: Institut Persatuan Pemaju Hartanah dan Perumahan Malaysia (Rehda) dan Bank Pembangunan Malaysia Berhad (BPMB) menghimpunkan kepakaran dan sumber mereka untuk memberi tumpuan kepada pelbagai topik berkaitan industri hartanah.

Melalui kerjasama itu juga, kedua-dua pihak akan menjalankan penyelidikan merangkumi hartanah dan pembangunan hartanah, dasar perumahan, perbankan dan pembiayaan, amalan sejajar dengan alam sekitar, sosial dan tadbir urus (ESG) serta pembangunan bandar pintar.

Pengerusi Institut Rehda, Datuk Jeffrey Ng Tiong Lip berkata, penyelidikan awal yang akan dihasilkan bersama akan memberi tumpuan kepada perumahan mampu milik yang merupakan satu aspek penyertaan sosial penting.

“Kerjasama ini akan meningkatkan kesedaran dan pengetahuan tentang perumahan mampu milik yang penting pada masa-masa seperti ini.

“Walaupun banyak inisiatif untuk menjadikan perumahan lebih mampu milik, ia kekal sebagai cabaran bagi kebanyakan isi rumah di Malaysia. Bersama BPMB, kami berharap dapat mewujudkan masyarakat yang lebih inklusif di mana setiap orang mempunyai akses kepada rumah yang layak dan mampu milik,” katanya dalam kenyataan.

Sementara itu, Ketua Pegawai Eksekutif Kumpulan BPMB, Roni Abdulwahab berkata, pihaknya percaya kerjasama penyelidikan dengan Institut Rehda ini akan membantu memberikan pandangan yang lebih baik tentang perumahan mampu milik untuk semua rakyat Malaysia.

“Kami berbangga menjadi institusi kewangan yang pertama bekerjasama dengan Institut Rehda, terutamanya dalam sektor kritikal seperti itu,” ujarinya.

Memorandum Persefahaman (MoU) itu juga membenarkan sebarang kerjasama bersama lain yang mungkin timbul pada masa hadapan, untuk dipersetujui secara bertulis.

Bidang kerjasama termasuk acara yang dianjurkan bersama, penyertaan dalam penglibatan industri dan persidangan, seminar, simposium, program jangka pendek dan lain-lain aktiviti berkaitan.

Pertukaran bahan penyelidikan dan pendidikan, penerbitan dan maklumat berkaitan juga akan menjadi komponen utama dalam usaha kerjasama ini, kerana kedua-dua pihak berusaha untuk meningkatkan pengetahuan dan pemahaman mereka tentang industri. – UTUSAN



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Press: Berita Harian

Published date: 21/3/2023

KPKT tumpu selesaikan projek rumah bermasalah, terbengkalai

Berita Harian, Mac 21, 2023 1:15pm



PETALING JAYA: Kerajaan, menerusi Kementerian Pembangunan Kerajaan Tempatan (KPKT) mahu memberi tumpuan menyelesaikan masalah projek perumahan bermasalah, sakit dan terbengkalai dalam tempoh satu hingga dua tahun ini sebelum memperkenalkan bantuan lain untuk sektor perumahan.

Timbalan Menteri Pembangunan Kerajaan Tempatan, Akmal Nasrullah Mohd Nasir, berkata hanya apabila kementeriannya berjaya menyelesaikan tunggakan projek rumah sakit, barulah kerajaan akan mempelbagaikan kaedah untuk membantu rakyat dalam tempoh tiga hingga empat tahun akan datang.

Katanya, ketika ini terdapat lebih 1,000 projek yang lewat, sakit dan terbengkalai, dengan berlaku peningkatan mendadak pasca COVID-19.

"Masalah ini telah memberi kesan kepada lebih 30,000 pembeli atau 120,000 isi rumah secara tidak langsung apabila terpaksa terus membayar pinjaman kepada bank sekali gus memberi bebanan kewangan kepada mereka.

"Selain itu, kita juga mengenalpasti terdapat 18 yang sedang dibina di seluruh negara dikategorikan sebagai projek sakit atau bermasalah. Daripada jumlah itu, kita menyasarkan untuk menyiapkan 10 projek PR1MA yang bermasalah ini pada tahun ini," katanya.

Beliau berkata demikian kepada pemberita selepas melancarkan Persidangan Perumahan Wilayah Institut REHDA 2023 di sini, hari ini.

Yang turut hadir, Pengerusi Institut REHDA, Datuk Jeffrey Ng.

Sementara itu, Ng berkata, industri hartanah negara perlu melakukan perubahan radikal dalam mencari penyelesaian membabitkan penyediaan rumah mampu milik untuk rakyat.

Sebagai contoh, katanya pemaju boleh dikenakan sumbangan mengikut peratusan atau jumlah tertentu daripada nilai pembangunan kasar (GDV) kepada KPKT untuk disalurkan ke dalam dana berpusat untuk tujuan pembangunan rumah mampu milik.

"Ketika ini, kaedah sedia ada menetapkan sistem kuota mengikut projek perumahan, di antara 20 hingga 40 peratus bergantung kepada syarat oleh negeri atau pihak berkuasa tempatan, yang mana pemaju perlu bangunkan rumah mampu milik di dalam projek perumahan itu dan harganya pula dikawal.

"Satu daripada masalah besar yang dihadapi industri ketika ini ialah ketidakpadanan apabila terdapat hampir 20,000 unit rumah mampu milik tidak terjual dan ia adalah sesuatu yang tidak munasabah boleh berlaku.

"Ini disebabkan oleh masalah ketidakpadanan dan juga sistem penyampaian yang sedang berlaku ketika ini, jadi kita perlukan sesuatu yang radikal untuk mengubah struktur penyampaian supaya masalah rumah mampu milik tidak terjual ini dapat diatasi," katanya.

Beliau menambah, masalah lain dengan sistem kuota perumahan mampu milik yang telah ditetapkan harganya itu ialah menyebabkan unit perumahan lain yang tidak tertakluk dengan kuota ini terpaksa dinaikkan harganya.

"Ini adalah tidak adil kerana harga rumah perlu diubahsuai bagi menanggung kerugian daripada pembinaan rumah mampu milik yang sudah ditetapkan tadi.

"Jadi saya fikir, industri mahukan sistem lebih progresif dan mampan yang mampu menangani semua permasalahan yang dihadapi ketika ini," katanya.

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Press: Buletin TV3

Published date: 21/3/2023

Kerajaan mahu elak projek sakit, terbengkalai terus berulang

Amanda Lopez, 21 Mac 2023 2:17pm



PETALING JAYA: Kerajaan akan gunakan satu mekanisme baharu yang boleh menilai kemajuan pembangunan sesuatu projek perumahan bagi mengatasi masalah projek perumahan sakit dan terbengkalai dalam negara.

Timbalan Menteri Pembangunan Kerajaan Tempatan, Akmal Nasrullah Mohd Nasir berkata, isu projek perumahan sakit dan terbengkalai dalam yang kian meruncing dan dijangka melebihi 1,000 projek tahun ini.

“Situasinya sama semasa Covid-19 dulu, ada yang kena jangkitan, kemudian mungkin lebih teruk dan sebagainya, sama juga dengan rumah. Sebenarnya boleh menggunakan satu mekanisme baharu untuk membuat unjuran sama ada projek itu mungkin akan menghadapi masalah kerana kemajuan projek itu dinilai. Justeru, apabila kita tahu projek itu mungkin akan hadapi masalah atau tengah menghadapi masalah, kita cuba bantu untuk permudahkan situasi.” katanya apabila ditemui Tv3 dan Bernama.

Beliau berkata demikian kepada pemberita selepas melancarkan Persidangan Perumahan Wilayah Institut REHDA 2023 di sini, hari ini.

Pihak kementerian juga akan mengumumkan jumlah projek perumahan yang menghadapi masalah, Khamis ini di Parlimen.

Katanya lagi, kerajaan pusat juga akan bantu menyelesaikan masalah berkaitan kelulusan di peringkat kerajaan tempatan.

Untuk rekod, projek perumahan sakit adalah projek yang mengalami kelewatan melebihi 30 peratus berbanding kemajuan yang sepatutnya atau telah tamat tempoh perjanjian jual beli.

CHINESE NEWS

DRIVE QR:





Source Link:

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Press : Enanyang Daily

Published date : 21/3/2023

黄中立建议政府建社会房屋 私人界专注可负担房屋

2023年03月21日



(八打灵再也21日讯)大马房地产发展商会研究院(REHDA Institute)主席拿督黄中立建议政府做出彻底改变,由政府负责为人民提供社会房屋,私人界则专注于市场主导的50万令吉及以下可负担房屋,以及其他公开市场价格的房屋。

他促请政府重新审视房屋发展的整体成本增加,尤其是合规成本、劳动力、建筑材料及房屋交付系统,尤其是加速各个阶段的审批,确保得以控制成本,房屋订价更持续性。

黄中立今天在2023年区域房屋大会致词时说,目前我国仍然有2万9534间总值199亿5000万令吉的住宅房屋,面对滞销问题,其中24%(7095间)的价格低于30万令吉,29.3%(8656间)售价介于30万至50万令吉。

“多种原因导致建竣的房屋面对滞销问题,但重要的是,未来兴建的可负担房屋不会因为低需求、缺乏生态系统、地点不适合等而被列入滞销组合。”

他表示,私人可负担房屋获得开放市场提供大量交叉补贴,拥有大量土著单位在内的未居住或未售出单位是没有成效及浪费的做法,我们不能过于强调正确的生态系统在可负担房屋生活中的重要性。

他说,简而言之,可负担房屋配额不能全面施加在所有私人开发项目,因为可能不存在所需的生态系统。

黄中立说,土地成本、合规成本、建筑材料、劳动力、其他成本及市场低迷都对私人界的房屋发展进行了惩罚性补贴。

他指出,地方发展部长近几个月鼓励国内所有房屋领域利益相关者着眼于来自世界各地的成功房屋模式和实践,包括新加坡建屋发展局的成功发展项目。

“我们支持研究和学习世界各地最佳实践的举措,以改善我国房屋的交付系统,包括可负担房屋。”

他透露,大马房地产发展商会研究院将于5月2日至4日组团到新加坡考察,行程包括探讨新加坡的现代建筑技术、城市规划、以交通为导向的发展及屡获殊荣的建屋发展局开发项目。

此外,黄中立建议当局在提供社会房屋方面作出激进改变,例如推出产业发展商的资金捐助统一框架,取代强制性配额及控制定价。

他表示,目前不同的州属推出推出不同的资金捐助模式,若统一简化这些模式,地方发展部将在大马房地产发展商会协助下,成立集中基金,由政府推出及交付社会房屋。

出席区域房屋大会嘉宾包括大马房地产发展商会研究院信托局托管人丹斯里张昌国、拿督慕斯达扎、拿督斯里任广财、马来西亚房地产发展商会(REHDA)主席拿督童银坤等。

黃忠立:疫情衝擊未消散 交屋延遲工程 擱置增加

Sinchew Daily, March 21, 2023



黃忠立:大馬產業領域與多數資本密集工業一樣,皆受到疫情停工,建築勞工不足,建築材料供應不穩等一連串影響

(吉隆坡22日訊)我國雖已進入後疫情時代,但是在疫情期間受衝擊的產業領域,其影響效應仍未完全消散。市場仍存在不確定性因素,除了產業買家展延購買或投資,發展商也因供應鏈受影響而面臨無法準時交屋問題。

發展商會學院(REHDA Institute)主席拿督黃忠立主持“2023年區域房產峰會”開幕禮如時指出,大馬產業領域與多數資本密集工業一樣,皆受到冠病疫情停工、建築勞工不足,建築材料供應不穩等一連串影響。

幸而在這段期間政府已採取一些措施,研保房產計劃恢復進行,例如通道內政部批准38萬名

海外勞工,放寬勞工申請程序等;與此同時,人力资源部也於寬聘請外勞的規則,預料將有助於改善建築業的營運。

不過,儘管有了這些應,但產業計劃延建完工,置房產計劃繼續增加等問題依然難以被底解決,這主要是在疫情期間建築工地遲遲無法開工,因此發展商獲得批准逾期交屋。

延遲交屋料增至354項

擱置恐升到538項

黃忠立說:“不久前,我提及延遲交屋的計劃,估計將增至354項,至於擱置房產計劃,預計在今年杪之前,恐怕也會提高到538項。

“我們將採取4項對應措施:跟進,解決,預防和膽模式,通過擱置房產計劃工作隊,整這一工作隊扮演的重要角色。

他補充,為了削減房產計劃擱置,甚至無法完工等問題,房產業者必須從各個層面,概括整個房產業的供應鏈處理問題,要想促進大馬房產領域的長期發展,永續經營極其重要,業者

必須在這些領域展開更多研究,以使產業界及購屋者受惠。

他說,包括政府機構、政府相關公司(GLC)、地主、規劃機構、私人發展商、建築材料公司、建築承包商,以及購屋者,都扮演舉足輕重的角色。

黃忠立指出,地方政府發展部不久前披露,準備向世界各地的房產發展機構,吸取良好的房

屋發展經驗,從中掌握可以應用在大馬房屋發展的理念。

他補充,發展商會學院這次舉辦的區域房產峰會,就是朝這方向前進的一項努力,期在2023年5月初,舉辦學習旅遊團,前往區域城市如新加坡,瞭解他們的房屋發展與建築技術。

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Tough life for the PPR kids

Social intervention, improved facilities and more activities are critical in improving the conditions that children living in the People's Housing Projects (PPR) face, which could be detrimental to their mental health.

> See reports on page 6
by RAGANANTHINI
VETHASALAM and
FATIMAH ZAINAL

Photo: AZHAR MAHFOD/The Star

Nation

Petrol station owner pays a heavy price for selling RON95 to Singaporean driver. >10

Change is on **the cards**

The move to end Touch 'n Go's monopoly and allow the use of other payment cards on five toll roads by September – and eventually all highways nationwide – is expected to drive competition while opening up choices for motorists. > See page 6 for reports

Survey: Malaysia falls behind in transparency

PETALING JAYA: The Global ESG Monitor survey reveals that Malaysia has fallen behind in the transparency of its non-financial reporting.

A part of the Global ESG Monitor is FBM KLCI which scored an points out of 100.

This puts the Malaysian index place with the Dow Jones, among the surveyed by the Global ESG

The Global ESG Monitor research initiative examining in non-financial reporting of the companies in the world.

According to the survey, the also in the "midfield" in the case companies.

"No company's environment governance (ESG) reporting have achieved the top quartile transparency) nor the bottom low transparency).

"Press Metal Aluminium I Tenaga Nasional Bhd received with 72 points and came 42nd

international ranking, followed by PETRONAS Chemicals Group Bhd with 71 points and RHB Bank Bhd with 66 points," it said.

The Global ESG Monitor found that when it

Moving onto the social aspect of ESG, the survey looked into companies' efforts towards human rights, prevention of child labour, disclosure of discrimination and harassment

Rehda lauds proposal to cut approval time

KUALA LUMPUR: The Real Estate and Housing Developers' Association (Rehda) Malaysia has welcomed Prime Minister Datuk Seri Anwar Ibrahim's plan to reduce the time needed by local authorities to grant development approvals.

Its president Datuk N.K. Tong said this would help to reduce developers' holding costs and enable them to pass on savings to property buyers.

"Developers can then plan ahead how much a project will cost once there is a key performance indicator that local authorities need to benchmark against," he told *Bernama*.

However, there will be challenges because land is a state matter and every local authority has its own time schedule when it comes to granting of approvals.

Therefore, it is important to get all states to be aligned with the federal government's policy, he said.

"We want to have proper approvals ... no shortcuts, just expedite it. We believe something can be done just like how we expedite our passport application process without compromising on the security features.

"Not only do we want approval time to be reduced, we also want the government to be consistent on this matter," said Tong.

Bursa ends marginally higher on bargain hunting

KUALA LUMPUR: Bursa Malaysia ended marginally higher Tuesday on bargain hunting in selective heavyweights and in line with regional markets.

At 5pm, the benchmark FBM KLCI rose 4.74 points, or 0.34%, to 1,406.55 from Monday's close of 1,401.81.

The market bellwether opened 5.35 points higher at 1,407.16 and moved between 03.96 and 1,412.81 throughout the day.

Market breadth was positive with gainers leading decliners 483 to 367, while 394 counters were unchanged, 1,010 untraded and 10 others suspended.

Turnover eased to 3.23 billion units worth RM1.85bil against Monday's 3.47 billion units worth RM1.93bil.

Despite the improvement in global market sentiment, we prefer to stay cautious as we see market volatility would stay high in the near term although the benchmark index remained in oversold position," Rakuten Securities Sdn Bhd vice-president of equity research Thong Pak Leng told *Bernama*.

He expects the FBM KLCI to move in range and trading, hovering within the 1,400-1,450 range for the remainder of the week.

On a technical point of view, the immediate support is seen at 1,400 followed by 1,390 while support is at 1,420," he said.

Regionally, the Singapore's Straits Times Index garnered 1.25% to 3,179.02, Hong Kong's Hang Seng Index chalked up 1.36% to 258.76, China's SSE Composite Index put up 0.64% to 3,255.65, while South Korea's KOSPI rose 0.38% to 2,388.35.

Back home, Bursa Malaysia heavyweights, Maybank Bhd advanced six sen to RM8.40, Public Bank Bhd and CIMB Group Bhd improved by four sen each to RM3.99 and RM5.19, respectively, Tenaga Nasional Bhd was flat at RM9.47, PETRONAS Chemicals Group Bhd dipped 18 sen to RM2.82, and Hong Leong Bank Bhd lost 10 sen to RM2.00.

Among the actives, Top Glove Corp Bhd rose 5.5 sen to 96 sen, Careplus Group Bhd increased four sen to 31.5 sen, Malaysia Airports Holdings Bhd climbed 1.5 sen to 66 sen, Velesto Energy Bhd was up one sen to 20 sen, while Zen Tech International Bhd and Seng Consolidated Bhd edged down 0.5 sen each to 2.5 sen and 13.5 sen respectively. — *Bernama*

Rehda lauds proposal to cut approval time

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Narrower surplus Banking turn

ECONOMY

PETALING JAYA: Malaysia is registering narrower trade surplus amid the anticipated slowdown import growth in the months ahead.

That is the view shared by many who cited the downward risks in US and European economies, the banking crisis in these dev

maybank Investment Bank instance, projected a trade RM240bil for 2023, a decline RM255.5bil registered in 2022.

"We have maintained our global real gross domestic product growth forecast for 2023, as China's reopening is now a banking turmoil in the US and our outlook of slower 2023 imports growth," the research

It expected global GDP grow 1.9% in 2023 from the estimate while 2023 export and import slow to 4% and 6%, respectively and 31% in 2022.

CGS-CIMB Research said its for Malaysia's 2023 trade balance positive.

It noted that Malaysia's February surplus widened to RM1.81bil in January, following import value.

"On a cumulative basis, the remained sizeable at RM37.7b two months of this year, RM38.4bil in the corresponding 2022," the brokerage said.

"We believe this will be a po

Fund has no

> FROM PAGE 1

Khazanah's portfolio also has catered for investments under its of which RM500mil will be used Future Malaysia Programme and Future Malaysia Skills to bolster Malaysia's startup ecosystem and generate a technically adept talent pool, as well as agrifood projects.

Some of the money will be invested in early-stage companies that require risk capital to scale innovation and their business,

The fund's debt increased marginally to RM49.1bil in 2022 from RM48.5bil in 2021, while its realisable asset value over debt ratio was at 2.7 times, and on track to achieve the long-term target of three times to four times.

The fund recorded a 2.2% four-year rolling net asset value (NAV) time weighted rate of

requests and social initiatives in 2022.

Amirul said the fund has no plans to raise fresh cash for its investment purposes and it is fully invested. Khazanah's NAV saw a decline of 5% from RM86bil in financial year 2021 (FY21) to RM81bil in FY22, attributed to the global market downturn.

黄忠立：大马产业领域与多数资本密集工业一样，皆受到疫情停工、建筑劳工不足、建筑材料供应不稳等一连串影响。

交屋延遲工程擱置增加 黃忠立：疫情衝擊未消散

（吉隆坡22日讯）我国虽已进入后疫情时代，但是在疫情期间受冲击的产业领域，其影响效应仍未完全消散，市场仍存在不确定性因素，除了产业买家展延购买或投资，发展商也因供应链受影响而面临无法准时交屋问题。

发展商会学院（REHDA Institute）主席拿督黄忠立主持“2023年区域房产峰会”开幕礼如时指出，大马产业领域与多数资本密集工业一样，皆受到冠病疫情停工、建筑劳工不足、建筑材料供应不稳等一连串影响。

幸而在这段期间政府已采取一些措施，确保房产计划恢复进行，例如通过内政部批准38万名海外劳工、放宽劳工聘请程序等；与此同时，人力资源部也放宽聘请外劳的规则，预料这将有助于改善建筑业的营运。

不过，尽管有了这些措施，但产业计划延迟完工、搁置房产计划继续增加等问题依然难以彻底解决，这主要是在疫情期间建筑工地迟迟无法开工，因此发展商获得批准逾期交屋。

延迟交屋料增至354项 搁置恐升到538项

黄忠立说：“不久前，我提及延迟交屋的计划，估计将增至354项，至于搁置房产计划，预计在今年杪之前，恐怕也会提高到538项。”

“我们将采取4项对应措施：跟进、解决、预防和前瞻模式，通过搁置房产计划工作队，调整这一工作队扮演的重要角色。”

他补充，为了削减房产计划搁置，甚至无法完工等问题，房地产业者必须从各个层面，概括整个房产供应链处理问题，要想促进大马房产领域的长期发展，永续经营极其重要，业者必须在这些领域展开更多研究，以使产业界及购屋者受惠。

他说，包括政府机构、政府相关公司（GLC）、地主、规划机构、私人发展商、建筑材料公司、建筑承包商，以及购屋者，都扮演举足轻重的角色。

黄忠立指出，地方政府发展部不久前披露，准备向世界各地的房产发展机构，吸取良好的房屋发展经验，从中掌握可以应用在大马房屋发展的理念。

他补充，发展商会学院这次举办的区域房产峰会，就是朝这方向前进的一项努力，预期在2023年5月初，举办学习旅游团，前往区域城市如新加坡，了解他们的房屋发展与建筑技术。

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The collapse of four banks has caused jitters worldwide. Credit Suisse's failure, in particular, has turned the spotlight on CoCo bonds. The underlying cause of the global banking turmoil is the rapid shift to higher US interest rates after more than a decade of low and near-zero rates.

How resilient are Malaysian banks and the ringgit amid this volatility?

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From left: Rehda Malaysia national council member Allen Teh Lip Wei, Rehda Wilayah Persekutuan (KL) branch chairlady Ra Adrina Muztaza, Rehda Institute trustees Datuk Muztaza Mohamad and Tan Sri Teo Chiang Kok, Rehda Institute chairman Datuk Jeffrey Ng Tiong Lip, Local Government Development (KPKT) deputy minister Akmal Nasrullah Mohd Nasir, Rehda Malaysia president Datuk NK Tong, Rehda Institute trustee Datuk Seri Michael Yam Kong Choy and Rehda Malaysia exco member Datuk Tan Hon Lim

KPKT deputy minister Akmal Nasrullah concerned about number of problematic projects

BY CHAI YEE HOONG & RACHEL CHEW
city.country@bizedge.com

The real estate, construction and property development industry plays a significant role in the country's economy, impacting more than 140 upstream and downstream businesses. However, the challenges the industry faces have remained the same over the decades, said Rehda Institute chairman Datuk Jeffrey Ng Tiong Lip in his welcome remarks at the Real Estate and Housing Developers' Association Malaysia (Rehda) Institute Regional Housing Conference 2023 held at the Le Méridien Hotel in Petaling Jaya on March 21.

"We have burning issues of housing affordability, high levels of unsold stocks, including bumiputera units, higher cost of doing business, house price cross-subsidy, mismatch of demand and supply, and abandoned housing [projects]. We notice that these issues have been going on, and unfortunately remain unsolved today," he remarked.

Ng called on the authorities to make radical changes in the delivery of social housing, such as introducing a uniform framework allowing the Ministry of Local Government Development (KPKT), with the assistance of Rehda, to set up a central fund that is fundamentally funded by developers. "The implementation of a uniform framework of financial contribution in lieu of social housing will allow for greater transparency and consistency in cost management, leading to more manageable house prices throughout the country."

He also noted that the affordable housing quota should not be imposed across the board in all private developments. "As we all know, private affordable housing is heavily cross-subsidised by the open market segment. It is unproductive and wasteful to have a huge [volume] of unoccupied or unsold stock, including bumiputera units.

"The increased cost of land, compliance, building materials and labour, and other costs have all made cross-subsidies punitive to private developers. [Hence], it is timely for the government to take over the role of providing social housing to the rakyat, particularly for the B40 and M40 groups," Ng said.

In his keynote address, KPKT deputy minister Akmal Nasrullah Mohd Nasir expressed concern about the growing number of problematic projects in the country. "It is quite scary in terms of how many projects we expect to be problematic this year. Based on our numbers as at Jan 31, we have 538 projects that are late, 354 projects that are sick, and 150 projects that are abandoned ... [and] the numbers keep increasing, which is quite worrying.

"Moving forward, we need to not just resolve the problematic [cases], but also prevent these issues from becoming an illness that we'll continue to face. That's why [the Sick and Abandoned Housing Project Taskforce] has been set up not just to track the numbers but also to come up with some forward modelling to tackle these issues. We should take seriously the suggestions and recommendations by Rehda and Rehda Institute," Akmal said.

Affordable housing in the region

In the first session of the conference entitled "The Global Dilemma — An International Perspective on Affordable Housing & Case Study of Best Practices from the Region", Knight Frank Asia Pacific head of research Christine Li noted that the urban population in Asia grew by one billion between 1990 and 2015.

"Asia has seven cities that have the most expensive house prices in the world ... [and yet] we have an acute shortage of affordable housing because of urbanisation. People start to migrate to urban areas and some are living in areas with very poor living conditions. In some markets, we call these areas slums because infrastructure is lacking, but

people want to be where they can find jobs and that's in the city centre.

"For Hong Kong, because of its ambition to build a world financial hub, only 2% of the land is allocated for residential, which has resulted in a huge income disparity and people are priced out of the market," she added.

Affordable housing options in Hong Kong, she explained, are in the form of public rental housing and the homeownership scheme, which takes care of about 45% of Hong Kong's population. "Public rental housing in Hong Kong is rented only to very low-income people. However, the applicants have to wait up to seven years for these homes. The buildings typically have long corridors, with 20 to 30 units per floor. Each unit on average is about 20 sq ft and is rented out at a very low rate of about US\$320 per month. This type of housing houses about 30% of the Hong Kong population."

The next tier of affordable housing in Hong Kong is the homeownership scheme. "This covers about 15% of the total population. People can buy this type of public housing, whereby the units look the same as the private housing units but are priced 30% to 50% cheaper under the scheme."

As for Singapore's Housing Development Board flats, they cover 80% of the population, said Li. "There's a lot of spotlight on Singapore's affordable housing and Singapore has one of the highest homeownership rates at 90%. The flats, built by the government, can be bought by Singaporeans and PRs (permanent residents)."

Due to the rising gap between public and private housing, Singapore also has a hybrid model called the executive condominiums, she added. "This housing type is restricted for sale after the first five years, after which they can be sold to PRs but not foreigners. After 10 years, the condominiums become fully privatised. Executive condominiums are typically priced 30% cheaper than private condominiums."

Recently, the co-living concept was intro-

duced in Singapore for those who just want to rent, Li continued. "It has a communal bath, kitchen and single bedroom. In the past, Singapore had rental flats that catered to about 10% of the population who are in the really low-income group and cannot afford to buy, so the government usually put them with a housemate, but then realised people don't really like having a housemate, so they came up with this idea."

Touching on Jakarta's affordable housing woes, Jakarta Property Institute executive director Wendy Haryanto said that town planning and income are the main issues in the capital as affordable housing in the capital is currently located very far from the city. "Even though 85% of Jakartans live within 500m of public transport, it takes them a long time [and several transport changes, including buses and motorbikes] to get from one point to another. Hence, it is very expensive for people who live in affordable housing complexes to get to the economic centre of Jakarta."

Haryanto also noted that while subsidised housing, which are essentially zero-down-payment schemes, are available and affordable housing options for Jakartans earning a monthly income of not more than IDR4.7 million (RM1,364), those whose income bracket is sandwiched between IDR14.7 million and IDR45 million have neither housing products nor policy support available to them. She explained that this is due to the escalating land prices in Jakarta.

She added that the Jakarta government, in its efforts to address the affordability issue, has recently converted single-use buildings to mixed-used, as well as increased the plot ratio for transit-oriented developments (TODs) to 11.

There is an ongoing proposal for a project on a 5.3ha village in central Jakarta that is currently housing 75,000 people who work in the area, according to Haryanto. The project, dubbed Centre of Karet Platinum

Triangle, aims to house 169,347 people in the next five to 10 years.

In his presentation, PR1MA Corp Malaysia member of corporation Datuk Wan Hashimi Albakri Wan Ahmad Amin Jaffri said PR1MA has plans to focus on the underserved B40 group. "Currently, PR1MA mostly covers the M40 income bracket, but as there are not enough houses for the B40, we will consider focusing on this income bracket.

"Also, today's affordable housing is not just about the price but also about the quality of life. This is something that needs to be considered in the planning and design of affordable housing," he added.

During the first session's panel discussion, Rehda Institute's Ng reminded the audience that there is no one-size-fits-all when addressing affordable housing issues. "For example, Singapore and Hong Kong are city states with very limited land, whereas in Jakarta and Malaysia, we have vast tracts of land bank. So, I really don't believe that solutions can be one-size-fits-all. It really is about understanding the issues better and translating it back to the [Malaysian context]."

On the subject of making connectivity seamless for housing, Knight Frank's Li drew an example from Japan. "In Japan, a lot of developers are rail developers, and the incentive for building the rail line is that they get the entire site near the rail station. This allows them to have more holistic planning in place and to ensure there is enough catchment of residents living nearby where the lines run. This is one way to make efficient use of land and to make housing a lot more liveable compared to having separate developers and contractors for rail and land parcels."

Meanwhile, WOHA Architects director Pearl Chee noted that using precast helps keep to the budget requirement of public housing. "The design has to be highly repetitive to meet budget requirements."

She added that three-dimensional master planning is crucial for city planning today. "We are no longer looking at 2D. We need to do more mixed-use integrated development, as we are going vertical. For ourselves, we are looking at the 15-minute city."

Using Pritzker prize winner Alejandro Aravena's public housing projects in Chile as an example in his session "How to maximise value and minimise cost through innovative design approaches for a more sustainable housing market?", Malaysian Institute of Architects (PAM) president Sarly Adre Sarkum said that such designs can allow homes to grow with their inhabitants economically.

"A lot of times, a slum is eternally a slum because it only caters for that stratum of society. After the inhabitants get better in the economic sense, they move out, so it's always a poor person living in that house." This flexible and modular design can also be applied to high-rises, he noted.

"Imagine a world where every home is a sustainable sanctuary designed to nurture both the human spirit and the natural environment, creating a better world for generations to come. My message to all developers is to build a home," Sarly said.

Affordable housing contributions

The second panel discussion — entitled "The Economics of Housing and Managing Development Costs Towards a More Sustainable Housing Market" and moderated by Rehda Malaysia deputy president Datuk Ho Hon Sang — focused on the importance of the housing industry and the economic multiplier effect, as well as the future trend of affordable housing in Malaysia.

The panellists also discussed the key issues in the current housing industry and proposed some solutions, such as



Held at the Le Méridien Hotel in Petaling Jaya on March 21, the Rehda Institute Regional Housing Conference 2023 drew 251 attendees

streamlining housing policies and regulations in Malaysia as well as setting up private developers' affordable housing contributions.

One of the panellists, Arkitek MAA Sdn Bhd director Datuk Ezumi Harzani, explained that, although the government's guidelines suggest that a township development should have a certain percentage of the site [set aside] for affordable housing, he believes that it is not practical for projects located in the city area as the building cost for affordable housing is simply too high. Many private developers have no choice but to pass on the cost to buyers to subsidise the affordable housing component.

"We should let developers choose whether to build [affordable housing] or contribute a certain amount [to the government as a fund] to build affordable housing that can be planned and are in the right location. It can also bring down the overall building costs in the city to make property more affordable in general," he shared.

Ezumi added, as an example, that a 500-unit project priced between RM300,000 and RM500,000 [per unit], the affordable housing allocation is 10%. Developers should be given the choice of building 50 affordable homes or contributing RM30,000 per affordable house, or a combined amount of RM1.5 million, to the government for the contribution fund to help the country provide affordable housing to the needy.

"It avoids developers' holding costs for unsold affordable houses and reduces regulatory bureaucracy when implemented as government projects," Ezumi noted.

Cross-subsidisation

Agreeing with Ezumi, Rehda Institute trustee Tan Sri Eddy Chen pointed out that cross-subsidisation is one of the biggest problems in Malaysia's affordable housing development, as development cost is typically higher than the capped selling price, and hence the fulfilment of the affordable housing quota can only be funded by the free-market housing unit.

"It resulted in a skewed free housing market, which is in favour of building high-end housing products and further aggravates housing affordability. Following the domination of high-end houses in the market, a drastic increase of overhang in this housing segment is observed, which is claimed as the main contributor to the affordable housing crisis," Chen noted.

He said that TODs do provide a way out, not only to the city dwelling and housing affordability issues, but also to easing traffic congestion in the city. However, there are restrictions on the number of units that can be built, which limits the effect of a TOD project.

"The integration [of a TOD project] will

give rise to more affordable housing by saving on car parks, land with higher plot ratio, roads, and long utility supply chains such as water pipes and electrical cables. This is compared to the growing traffic jams that are unproductive, the burning of fossil fuel, car investment, and maintenance, not to mention the deterioration of quality of life.

"The planning should focus on how to make the transit station the point of attraction for the surrounding neighbourhood by taking into account not only the existing population but the future one as well," he shared.

Another panellist, PropertyGuru Group head of real estate intelligence, data and software solutions Lee Nai Jia, concurred with Chen. He cited Singapore as an example, saying that the country limits the parking lots in the city to control traffic numbers as well as the efficient use of land.

"It prompts people to change their [travel] behaviour ... It is a painful process, but it works for Singapore in helping to control construction cost, house prices and better use of space. However, Singapore may not be the perfect example for Malaysia ... Malaysia needs to study the social dynamics to create unique solutions," Lee shared.

Meanwhile, Rahim & Co International research director Sulaiman Akhmad Mohd Saheh raised the key question of how many more houses we need as more and more young generations are looking to rent rather than buy.

"The world is getting smaller. Millennials can move to other parts of the world anytime they want. [Home] ownership is a burden to [some of] them because it locks them down in one place. I believe the rental market is a trend that we should watch out for."

Change of mindset

The topic of the rental market was further discussed in the last session of the event, entitled "Financing Models for Housing Ownership and Rental", which was moderated by Rehda president Datuk NK Tong.

In the session, UEM Sunrise Bhd chief development officer Mardiana Rajayu Tukiran shared a different view, saying that millennials are still interested in buying a property if there are fewer challenges in obtaining a loan. "According to our data, Malaysian millennials' homeownership is at 35%, and 94% of the non-owners intend to buy in the next five years."

She highlighted that while the urban population is growing, which leads to more housing needs, the loan approval rate is declining, mainly due to low repayment capacity, a high debt service ratio and a poor Central Credit Reference Information System (CCRIS) record.

However, she did not deny that there are

a group of young people who see owning a property as a burden and not a necessity, owing to the fact that Malaysian income growth cannot catch up with the skyrocketing property prices.

While homeownership is commonly an indicator of how successful you are in society, panellist Zokhri Idris, who is the CEO of Policy and Economic Affairs Centre of the Malaysia Foundation, highlighted that the mindset needs to be changed.

"Owning a home is not a life mission. It is merely a tool, channel or vehicle to prove the growth of a country's economy. We should look at it as normal to be able to buy a house when the country's economy is stable. Therefore, the focus should be on how to improve the country's economy and how to increase income levels before we talk about how to increase homeownership," Zokhri shared.

Commenting on the rising housing affordability ratio, which leads to more people being unable to afford to buy a house, Zokhri said that a rental-based housing scheme could be one of the solutions to tackle this issue.

"However, it should be a temporary scheme to support the growth of the housing industry because we cannot ignore the risks of making it a permanent policy for the country, such as lack of security, unguaranteed financing and potential loss of investment," he said.

Zokhri also pointed out some practical issues to make a rental housing scheme a permanent national policy, such as how to regulate the rent system under law and make it enforceable in tribunals, as well as whether the housing ecosystem in Malaysia is conducive to a stable and long-term rental-based scheme.

Alvin Ong, managing director of EdgeProp Malaysia, agreed, saying that homeownership helps to create social stability. However, there is no one-size-fits-all solution as some people may not see owning a house as important.

"No matter what, we need to ensure that the housing industry grows because it is an important engine of the country's economic growth. However, we also need to make sure that property prices would continue to be within the reach of most people because housing is a social issue," Ong noted.

MBSM Bank head of consumer banking Tey Jing Ying said that end-financing indeed plays an important role in housing industry growth by launching innovative end-financing products such as step-up financing, rent-to-own schemes and multi-generation loans. However, she believes that the root problem lies in the situation where salary growth is not keeping up with property prices, which the government should focus on tackling.

TV

Broadcast



REHDA Institute - <https://youtu.be/IDdq0bFURBw>



Link: <https://www.youtube.com/watch?v=5cNCsOPotd4>

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