

# Check trend to inflate property value—PM

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KUALA LUMPUR, Wed. — Valuers in Government service as well as those in the private sector have been directed to take immediate steps to check the inflationary trend in the valuation of land and houses in the country.

The directive to take "specific steps" was issued by the Prime Minister who has expressed concern over this growing trend.

Information Minister Datuk Rais Yatim said

By NURAINA SAMAD

the Prime Minister felt that properties in the country had been "grossly over-valued."

This inflated valuation had placed land and houses beyond the reach of the people, particularly those in the lower-income group.

Datuk Rais said that Datuk Seri Dr Mahathir Mohamad told the weekly Cabinet meeting this morning that the situation had come to such a stage that an in-

vestigation into the inflated cost of land and houses was necessary.

Dr Mahathir also stressed the need for stern action to be taken to control the tendency among some valuers to over-value.

Briefing the Press on the Cabinet meeting, Datuk Rais said the Government was firm in its belief that the interests of the people must be protected.

He said cases of over-priced property had become rampant and it had to be checked so that more people could own land and houses.

As an example of over-valuation, Datuk Rais cited the case of a piece of rubber land in Batang Kali.

"The land costs no more than \$30,000 but it was valued at \$90,000.

"The Government is concerned about this trend and about the attitude of some valuers," he said.

Datuk Rais said the responsibility of looking into this problem rested with the Finance Ministry and the valuers, both in Government service and in the private sector.

The Cabinet, he added, would keep tabs of developments following this directive.