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Housing Fund

LOW-COST HOUSING FUND CONTINUES, SAYS DR TING

JERAM, May 12 (Bernama) -- The Low-Cost Housing Fund will be continued under the Seventh Malaysia Plan (7MP) to help the private sector speed up the implementation of housing projects.

Housing and Local Government Minister Datuk Dr Ting Chew Peh said today the fund, set up in 1993 with a RM500 million allocation, would continue to give low-interest loans to private housing developers.

He said that so far the fund had approved loans to 72 projects in various stages of construction involving 25,000 units of low-cost houses.

"The projects involve more than RM400 million," he told reporters after opening the Kampung Baru Jeram resource centre at the Jeram MCA office, here.

Under the 7MP the private sector has been given the responsibility to build 568,000 housing units of various types including 24.6 per cent of low-cost houses and 42.1 per cent low medium-cost houses.

The five-year plan which ends in the year 2000 was tabled at the Dewan Rakyat by Prime Minister Datuk Seri Dr Mahathir Mohamad last May 6.

Ting said that apart from the housing fund, the ministry had outlined a few strategies to help the private sector achieve the target.

They included urging the state and local governments to give quick approval for building and conversion plans.

Banks and financial institutions were also encouraged to give loans to the low-income group or those with no fixed income, he said.

Ting said that under the 7MP, registration centres would be set up in every state to ensure that only those eligible could buy low-cost houses.

Selangor, Pahang, Johor and Pulau Pinang had set up such centres, he said.

-- BERNAMA

ASM RHM JK