

28/12/1998

All set for grand opening of property fair at PWTC

Tina Melan

KUALA LUMPUR, Sun. - Participating developers, banks and government agencies of the Malaysian Property Fair, to be held in conjunction with the Home Ownership Campaign, have begun settling in their booths for the big opening tomorrow.

At the TR1 Hall of Putra World Trade Centre today, workers were seen setting up and putting finishing touches to their temporary offices. Among them were the Treasury Housing Loan Division and MBF Property Services Sdn Bhd.

The fair will be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad tomorrow and ends on Jan 3. Viewing hours are from 11am to 9.30pm on week days and 10am to 9.30pm on Jan 1 and Sunday.

Among others, 121 developers, 22 banks and finance companies, seven insurance companies and three government agencies will take part in the fair to provide potential buyers with an opportunity to view the properties under one roof.

Among participating developers are People Realty Sdn Bhd, Nation Holdings Sdn Bhd, Cempaka Mewah Sdn Bhd, Sungei Way Masalam Sdn Bhd, Negara Properties (M) Bhd, Ideal Heights, Larut Consolidated Bhd and Kajang Utama Sdn Bhd.

Participating banks and finance companies include Affin Finance Bhd, Credit Corporation (M) Bhd, EON Finance Bhd, Public Finance Bhd, Bank of Nova Scotia, OCBC Bank (M) Bhd and Hock Hua Bank Bhd.

Throughout the fair and the campaign, finance companies will give instant loan approvals to qualified applicants, subject to the normal bankruptcy and credit checks.

A total of 15 finance companies have established a consortium during the month-long campaign which will also provide financing facilities for purchases of non-residential properties such as office space, shophouses, shop offices, industrial buildings and factories, retail units in shopping complexes and completed units in resorts.

Apart from the Treasury Housing Loan Division, other representatives from government agencies such as the Employees Provident Fund and Bank Negara will attend to queries from the public.

The Home Ownership Campaign, which ends on Jan 12, is a month-long effort by the Housing Developers Association of Malaysia, the Association of Banks Malaysia and the Association of Finance Companies Malaysia.

The campaign involves residential, commercial and industrial properties. A 95 per cent finance margin is being provided for houses costing RM250,000 and below, while those costing up to RM500,000 are eligible for an 80 per cent advance.

(END)