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Mahathir-property

DR MAHATHIR LAUNCHES HOME OWNERSHIP EXPO

KUALA LUMPUR, Dec 28 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today officiated at a property exhibition at the Putra World Trade Centre (PWTC) here in conjunction with the Home Ownership campaign.

The week-long exposition was a follow-up to Dr Mahathir's suggestion when he launched the campaign last Dec 12 that such an exhibition be held.

Upon arrival there at 5.15 pm today, Dr Mahathir, who is also First Prime Minister, immediately went on a tour round of the exhibition booths.

When launching the month-long campaign earlier, Dr Mahathir said the such an exhibition would enable house-buyers get a first-hand look at models of residential, shopping and factory units and help them get immediate information on the property concerned at one stop.

A total of 84 property developers, 17 finance companies, 28 banks, seven insurance companies and several government departments are taking part in the exhibition. Organisers have set aside altogether 171 booths for exhibitors.

Similar exhibitions had already been held in Johor and Pulau Pinang.

The home ownership campaign, organised by the government in collaboration with Bank Negara, the Housing Developers Association of Malaysia (HDAM) and the Association of Banks Malaysia, is aimed at rejuvenating the property sector as part of national economic recovery efforts.

Also present were Second Finance Minister Datuk Mustapa Mohamed, Housing and Local Government Minister Datuk Dr Ting Chew Peh, Bank Negara Governor Tan Sri Ali Abul Hassan Sulaiman, Association of Banks Malaysia chairman Datuk Amirsham A. Aziz and HDAM president Eddy Chen.

More than 300 property developers are involved in the campaign offering real estate worth more than RM5 billion. The first week of the campaign recorded sales exceeding RM1 billion.

Incentives offered during the campaign include between 10 and 20 per cent discount and up to 95 per cent end financing facilities by banks and financial institutions.

The government also relaxed loan eligibility conditions for civil servants on permanent employment but have yet to be confirmed.

Civil servants who have only served a year are eligible for government housing loans during the campaign period.

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