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Cuepacs-Home

CUEPACS WANTS HOME OWNERSHIP CAMPAIGN EXTENDED

KUALA LUMPUR, Dec 24 (Bernama) -- Cuepacs, the umbrella body of public sector unions, has proposed that the one-month easier conditions on housing loans for civil servants which end on Jan 12 be extended for another six months.

Cuepacs president N. Siva Subramaniam also suggested that the on-going one-month Home Ownership Campaign be extended to six months.

"This will allow more people, especially those in the lower income group, to own houses," he said in a statement here today.

Under the easier housing loan conditions, a civil servant on a permanent post qualifies for a housing loan eventhough he has yet to be confirmed in his post.

The Home Ownership Campaign, launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on Dec 12, aims to stimulate growth in the sector as part of the government's overall economic recovery plan.

Siva Subramaniam said such a campaign on a major scale should be held at all government offices throughout the country and that more low cost houses should be built for civil servants in the low income group.

He said the effectiveness of such a campaign depended much on the attitude of the developers.

"They need to be honest in all sale and purchase matters including the incentives offered to house buyers," he said.

Second Finance Minister Datuk Mustapa Mohamed yesterday said the home ownership campaign has resulted in purchases in excess of RM1 billion in less than two weeks of its launching.

During the campaign, house buyers are offered price discounts of up to 15 percent.

-- BERNAMA

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