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Sales go up at Sunday car market

INCREASED car sales were noted yesterday at a weekly used car market in Petaling Jaya as sellers and buyers sealed deals following the lifting of financing restrictions.

Buyers at the weekly sale held at the car park of the Amcorp Mall shopping complex said they found it easier to secure loans from finance companies after restrictions were lifted in late July.

Chew Tee Wong, managing director of Sunday Motor Sales Sdn Bhd which organised the sale, said sales now averaged 12 cars a week up from an average of five.

"During good times we used to see sales of about 40 cars per week and I feel we are gradually moving towards that figure. I noticed two weeks ago that sales of cars were beginning to pick up," Chew said, adding that about 30 sellers showed up today.

Last Thursday, Prime Minister Datuk Seri Dr Mahathir Mohamad said the country was already seeing the first kind of economic recovery, with sales of cars going up from 5,000 units to 12,000 a month and said that this was good.

Dr Mahathir said the capital controls introduced on Sept 1 by the Government were producing results, starting with the increase in car sales.

Car buyer Teng Chwe Hoong, 31, an International Air Transport Association agency services assistant, said he went to a finance company three months ago to inquire about car financing and was asked a lot of questions. He got the feeling they were reluctant to give loans.

"Last week, I called the finance company again and this time there was no hassle," said Teng who bought a 1995 Perodua Kancil for RM19,200.

Accountant Nyen Aun, 30, said the buyer of his Proton Wira told him he came to the car sale as he was confident of securing finance for the vehicle.

Last Friday, new car dealers also said they were experiencing increased sales as a result of the lifting of the financing restrictions.

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