

26/08/1999

## Antiquated sale and purchase agreement

Abdul Razak

I CANNOT comprehend why the issue of housing was left out of the Consumers Protection Bill. I would think that the majority of complaints from consumers arise from matters relating to housing.

I have found out that the sale and purchase agreement in any housing deal does not protect the purchaser at all.

My experience as a house buyer entering into the sale and purchase agreement in good faith does not provide me with any protection.

I earn money through hard work and pay my taxes to the Government but when I'm in a fix over my housing purchases (through no fault of mine) who can I turn to? The Developer, the bank or the Government? None of the above!

As a responsible Malaysian, I am very sad at this current state of affairs. We talk about cyber laws and the good governance of the world financial structure and etc. but our good old sale and purchase agreement is antiquated and nobody cares.

I believe strongly that our Prime Minister Datuk Seri Dr Mahathir Mohamad has and is doing his utmost in trying to bring our country and the rakyat to the forefront of development.

It's just that our second liners (i.e. Ministers, Deputy Ministers) are simply not up to the standard that is the hallmark of Dr Mahathir.

Allow me to explain my predicament.

\* In August of 1995, I entered into a sale and purchase agreement to buy a house in Taman Tun Dr Ismail.

I signed the agreement and paid my dues. The house, according to the agreement, was to have been ready for occupation last September.

To date, only half of the project has been completed. The new scheduled date for completion is May 2000 and in the interim, I have to pay interest on my loan.

\* In August 1997, again I entered into a sale and purchase Agreement to buy my second house in Brickfields.

I signed the sale and purchase agreement for the price of RM311,000.

The project has been delayed and two months ago the developer was offering a 30 per cent discount on the same unit.

When I approached the developer for the discount, he cites the sale and purchase agreement and the economic crisis.

Well I'm a product of the economic crisis too, as I lost my job in April and who do I turn to for protection?

Both houses are not ready, I'm forced to rent and pay interest on two purchases through no fault of mine!

It is at this time when one feels cheated especially when there is no recourse.

The role of the Government is to protect its citizens and show it cares.

Just providing lip service is just not good enough. People are becoming more educated and knowledgeable.

People are more aware of their rights. We are now at the crossroads as this is a by-product of education, the unfettered access to information and breakneck development over the last 17 years.

As for me, seeing my hard-earned savings slowly dissipating is a big disappointment.