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Four more fairs for prospective buyers

PETALING JAYA, Fri. - Four property fairs around the country kicked off today, offering prospective home buyers one last chance to browse and make up their minds before the Home Ownership Campaign ends on Jan 12.

A crowd turned up for the first day of the Selangor Home Ownership fair at the Sunway Pyramid Convention Centre here.

Fifty-six developers are taking part in the three-day fair, which is also featuring home-related products such as water purification and filtration systems, door screens and house ladders.

Representatives from 14 banks and financial companies will be present to answer questions about the campaign's financial incentives. However, no Government counters, such as from the Employees Provident Fund, are available.

A check today showed that several developers were offering bigger discounts than the campaign's standard 10 per cent discount for non-Bumiputeras and an additional five per cent for Bumiputeras.

Villa Genting Properties Sdn Bhd for example, is offering a 30 per cent rebate off its Billion Court condominiums, while Kemajuan Masterson Sdn Bhd and Merant Sutera Sdn Bhd are both giving a 20 per cent discount off their respective projects.

The other fairs, all of which also end on Sunday, are at the Seremban Centre Point, the Berjaya Mega Mall in Kuantan and at Plaza Pelangi in Johor Baru.

A fifth fair kicked off on Thursday in the South Kedah Chinese Recreation Club in Kulim.

In Malacca, developers participating in the Home Ownership Campaign have expressed their gratitude to Prime Minister Datuk Seri Dr Mahathir Mohamad for initiating the event.

So far more than 1,300 houses, mainly those costing above RM100,000, have been sold since the campaign was launched on Dec 12, Malacca Housing Developers Association chairman Terence Tan said today.

Tan said the number of units sold exceeded the association's 1,000-unit target. With the value of sales close to RM200 million, he believed that another 200 units or so could be sold before the campaign ends on Jan 12.

A spokesman of Seyhuat Corporation said all the company's 20 units offered during the campaign had been sold.

In Johor Baru, Housing and Local Government Minister Datuk Dr Ting Chew Peh reiterated that the campaign would not be extended as it had already served its purpose of restoring public confidence in the economy and boosting sales in an otherwise stagnant property market.

"We cannot allow an extension because of the loss of Government revenue due to the waiver of stamp duty during the campaign," he told reporters after attending an MCA dinner at SRJK (C) Ming Terk in Gelang Patah last night.

Dr Ting said the campaign had clearly showed that the purchasing power of Malaysians, notwithstanding the economic slowdown, was still strong.

He noted that the highest sale of properties during the campaign were recorded in the Klang Valley.

"Feedback from some developers in Perak showed that sales generated over the first three weeks of the campaign was higher than the last nine months of last year," he said.

Dr Ting added most of the buyers were local residents and not

foreigners, as most units were priced at RM250,000 and below.

He urged developers to concentrate on building houses costing RM250,000 and below to benefit buyers from the lower and middle income groups.

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