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Homes

LOW-INCOME EARNERS TO BENEFIT THE MOST FROM BANK NEGARA RULING

JOHOR BAHRU, Jan 8 (Bernama) -- Low- and middle-income earners stand to benefit the most from a recent Bank Negara ruling disallowing banks from financing development of residential and shop units costing more than RM250,000, Housing and Development Minister Datuk Dr Ting Chew Peh said.

The ruling would provide low- and middle-income earners with wide choice of homes costing below RM250,000, the type which most Malaysians actually needed, he said.

Only a small number of citizens preferred homes costing over RM250,000, the minister told reporters after attending an MCA division dinner in Gelang Patah, near here last night.

Dr Ting said so far response to the house ownership campaign was overwhelming, reflecting growing public confidence in the current situation in the country.

The month-long campaign launched by Prime Minister Datuk Seri Dr Mahathir Mohamad last Dec 12 would end next week.

Dr Ting said the government did not intend to extend the campaign period despite various quarters proposing so in the interest of house-buyers.

"One month is enough... we can't have special sale all year long," he said.

According to Ting, the Klang Valley and Selangor recorded the highest number of purchase deals during the campaign so far.

Sales were also good in Perak, Pulau Pinang, Kedah and Johor, he added.

-- BERNAMA

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