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MAPEX-BUMI

BUMI BUYERS OF MAPEX 2000 TO GET EXTRA 5-10 PCT DISCOUNT

KUALA LUMPUR, Nov 6 (Bernama) -- Bumiputera buyers during the forthcoming Malaysian Property Expo (MAPEX) 2000 would get an additional five to 10 percent discount for residential properties under a Special Bumiputra Home Ownership Scheme.

MAPEX 2000 organiser, the Real Estate and Housing Developers' Association (REHDA) said in a statement today that the extra discount will be added to the usual discounts on Bumiputera units that range from five to 15 percent.

Prime Minister Datuk Seri Dr Mahathir Mohamad had expressed strong support for the scheme and hopes the initiative would make it easier for Bumiputera to own homes, especially in areas where their house ownership is low, said REHDA.

So far about 50 developers have come forward to participate in this voluntary Special Bumiputra Home Ownership Scheme.

REHDA said nearly 2,700 units worth RM396.8 million have been registered under the scheme.

The housing units registered for the scheme range from RM80,000 to RM500,000 each with the bulk being within the RM100,000 to RM200,000 range.

Bumiputra-Commerce Bank Bhd and the Arab-Malaysian Banking Group, which are supporting the scheme would be offering a higher margin of loan besides the usual attractive financial package for qualified Bumiputera purchasers.

The 14-day MAPEX 2000, scheduled to be held at the Putra World Trade Centre here from Nov 8 is expected to see participation from 200 property developers and financial institutions.

A continuation of the successful Home Ownership Campaigns (HOC) conducted in 1998 and 1999, MAPEX 2000 would offer 40,000 units of properties with a combined value of over RM5 billion. -- BERNMA

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