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Housing body awaits reply on incentives

KUANTAN, Sat. - The Real Estate and Housing Developers Association is awaiting a reply from the Finance Ministry and Bank Negara regarding the incentive package to be offered in the coming Home Ownership Campaign.

Rehda president Datuk Eddy Chen Lok Loi said the association had submitted a proposal in response to Prime Minister Datuk Seri Dr Mahathir Mohamad's statement on the campaign, but had yet to receive a reply.

Chen said that the proposal sent to the ministry and Bank Negara was on the incentives to be offered in the Home Ownership Campaign.

The incentives include exemption of stamp duty, waiver of processing fees and higher financing.

"All our members are ready to launch the campaign, but we need a reply from the Finance Ministry and Bank Negara on our proposal."

He said the association considered it a priority to present the package as early as possible in view of the clarification sought by its members as to when it would take effect.

"The incentives should have been announced on March 27, but we have yet to get any news on the matter," he said.

Chen said he had no idea as to when the proposed incentives would be gazetted, as this would depend on the ministry.

He said this after chairing Rehda's national level meeting.

Besides the proposed incentives, Chen said Rehda was also looking at discounts to be given by developers to purchasers during the campaign.

"We are looking at three per cent or more discounts."

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