

Najib: Property sector to see better growth

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■ By M.K. Megan
megan@nst.com.my

SHAH ALAM: The property sector is expected to grow in the next three months based on several factors, including the implementation of the Ninth Malaysia Plan, Deputy Prime Minister Datuk Seri Najib Razak said yesterday.

The expansion will also be influenced by Bank Negara Malaysia's ability to maintain its key interest rate at 3.5 per cent since April, he said when he launched the Island & Peninsular Bhd's "Alam Impian: Township of the Arts" project.

With the interest rate being maintained at the current level, attractive financial packages could be offered to potential buyers, he said.

"There is also an assumption that the performance of Bursa Malaysia

would be better next year.

"All these are positive effects for the property sector," Najib said.

Speaking to reporters later, he said builders should be holistic with their designs and make their projects different from others.

"Features such as arts and culture and greenery have to be incorporated into housing projects because the buyers are now more discerning.

"They are looking for something special that goes beyond just owning a house."

Alam Impian is a housing project with a new concept of arts and culture.

The township comprising 494 hectares of freehold land in Section 35 has a gross development value of RM3.4 billion and is expected to have a population of 50,000 in 10 years.

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