

Stabilising home prices

Council to address sharp increase in construction costs

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KUALA LUMPUR: A new framework to address concerns over the sharp increase in construction costs contributed by the Russian-Ukraine conflict will be drawn up by the National Affordable Housing Council.

Prime Minister Datuk Seri Ismail Sabri Yaakob said the government was determined to find a solution to the issue that was affecting home prices.

"The council will help resolve problems that have emerged as well as make the buying and owning of houses easier in the future," he said in his speech at the groundbreaking ceremony for the PRIMA-Astrum Ampang residency here yesterday.

Ismail Sabri said the government was aware of the people's need to own a house.

"Under the 12th Malaysia Plan (RMK12) and the housing council, immediate and long-term measures have been outlined to resolve this problem.

"This is in line with efforts to boost affordable homeownership for the B40 and M40 groups," he said.

Ismail Sabri also spoke about youths working in the city who face issues with housing and accessibility.

He said that houses in Malaysia were getting expensive due to the uncertain economic situation as well as the pandemic, making it difficult for youths to own a home.



As such, he said the Housing and Local Government Ministry had planned a residential project called the "Transit Oriented Development (TOD)".

"The PRIMA-Astrum Ampang project is a TOD project at Jelatek, Kuala Lumpur, with access to LRT Kelana Jaya line and MRT lines.

"TOD is convenient for youths who are going to work while enabling the country to reduce its carbon footprint by 2030 in line with the Sustainable Goals Development.

"One of the four phases in this development will be devoted to the

construction of PRIMA housing with a gross development value (GDV) of RM180.80mil," he said.

The project is a collaboration between Perbadanan PRIMA Malaysia and Astrum Ampang Sdn Bhd.

PRIMA is the investor and joint venture partner in this mixed development.

A total of 712 homes will be offered under the concept of "Small Office Home Office" (SOHO) and serviced apartments at 450sq ft and 550sq ft priced at RM250,000 and RM270,000.

It is located 4km from KLCC and within easy reach of other facilities such as schools, shopping malls, hospitals and banks.

The development is also in line with RMK12 aimed at "One Family, One Home".

For more information, log on to www.prima.my or call PRIMA call centre at 03-7628 9898 or email info@prima.my.

Affordable homes: Ismail Sabri looking at a model of the project at the event. With him are (from left) Perbadanan PRIMA Malaysia CEO Datuk Seri Mohd Nazri Md Shariff and Housing and Local Government Minister Datuk Seri Reezal Merican Naina Merican. - SAMUEL ONG/The Star