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Special bank for housing loans below RM300,000 to be established

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Barisan Nasional will also launch a National Public Housing Management Corporation (3PAN) that will be responsible with monitoring and in managing public housing issues. NSTP pic

By Beatrice Nita Jay - April 7, 2018 @ 10:32pm

KUALA LUMPUR: A special bank to facilitate loans for houses priced RM300,000 and below would be established if Barisan Nasional wins the 14th General Election (GE14).

BN in its manifesto under the "People-Centered Housing" also revealed that tax incentives or development funds would also be provided to encourage banks and housing developers to offer rent-to-own schemes.

Besides this, a single entity to synchronise all affordable housing initiatives would also be introduced and this would include the monitoring of construction works.

Among the 22 initiatives under the thrust, renters categorised as poor and persons with disabilities (PWD's) would be provided with a Public Housing Assistance Scheme.



Government quarters, buildings and land which are under-utilised would also be developed for affordable housing and mixed development projects.

BN also promised to introduce a quota of 10,000 units of 1Malaysia Civil Servant Housing Scheme (PPA1M) for government retirees and their children to purchase the units.

Long-houses in Sarawak, water-houses in Sabah, Orang Asli houses and estate workers housing units in the Peninsula will also be upgraded under the thrust.

BN will also launch a National Public Housing Management Corporation (3PAN) that will be responsible with monitoring and in managing public housing issues involving housing quality and current needs, as well as determining fitness for occupation.

The policy of Bumiputera lot discounts will also be ended for property valued at RM1million and above.



Barisan Nasional also promised to introduce a quota of 10,000 units of 1Malaysia Civil Servant Housing Scheme (PPA1M) for government retirees and their children to purchase the units. Pic by MOHAMAD SHAHRIL BADRI SAALI

FAST FACTS:

- More Felda community houses, mainly for second and third generation settlers.
- Extension for stamp duty exemption period for abandoned housing projects that are in the process of being revived.
- More 1Malaysia Youth Transit Homes.
- More affordable and low cost housing projects to be built on idle Malay reserve, wakaf and baitulmal land.
- Increasing the capacity of Housing Assistance Programme.
- Special funds for Joint Management Bodies and Joint Management Committees.
- People's housing and low cost housing that are more than 20 years to be rebuild.
- Expanding the government's authority to revive abandoned housing projects from the current limit of RM70,000 to RM120,000. This involves 21 abandoned projects and 2,794 units with an allocation of RM123 million.
- Claim limit under Housing and Management Tribunal (TPPS) to be increased.
- 10. Buyers of 50,000 housing units who have fallen victim under unlicensed housing developers to be assisted.
- Making Key Performance Indicators (KPI) compulsory in the construction of Affordable Housing projects by housing development companies that receive Government investment.
- Structure of utility charges by Telekom, Indah Water and Tenaga Nasional Berhad on housing developers to reduce the cost of housing construction to be reviewed.
- Establishing a conflict resolution tribunal to settle any disputes that involve public housing.

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