

BUDGET | 2018

KEY HIGHLIGHTS ON MEASURES TO ADDRESS HOUSING AFFORDABILITY

Government initiatives



Allocation to support homeownership **RM2.2 billion**



Construction of **17,300 units** under Projek Perumahan Rakyat



Construction of **3,000 units** Rumah Mesra Rakyat



Construction of **210,000 units** priced RM250K & below



Completion of **25,000 units** in 2018



Construction of **600 units** under My Beautiful New Homes



Deposit payment for **2,000 units** under MyDeposit and MyHomes



RM200 million fund for repairs and maintenance of homes

Supporting rental market



Enactment of a new Residential Rental Act to accord protection to renters and landlords



Tax exemption of 50% on rental income of up to RM2,000 per month

Widening financing options



Extend PR1MA's step-up financing scheme to other private developments



Joint loan flexibilities by Lembaga Pembiayaan Perumahan Sektor Awam

Increasing housing supply for targetted groups



5,000 units of Second Generation FELDA homes



10,000 units of PPA1M-PDRM homes



6,000 units in 2018 for military family housing

Tax incentives



Extend GST waiver for building management & maintenance provided by housing developers from 2018