

Ministry focusing on B40 group first, conducting studies on M40: Zuraida

PETALING JAYA: The Housing and Local Government Ministry will continue implementing housing development principles and policies that will benefit all Malaysians from various economic backgrounds.

Minister Zuraida Kamaruddin said in a statement yesterday that the ministry's focus currently is to address the issues faced by the bottom 40% (B40) group first, as they are the most affected in the government's efforts to restore the country's economy.

"The B40 group are those with household income of RM3,000 and below, and it is very difficult for this group to have the opportunity to own a home if they are not given serious attention and aid by the government

immediately," she said.

However, Zuraida gave an assurance that the ministry is also paying special attention to the middle 40% (M40) group and detailed studies are being conducted to collect information and details before an effective action plan is implemented.

"A holistic solution through new principle and policy is being planned by the ministry to enable the M40 group to have the opportunity to own homes," she said.

On Monday, the ministry unveiled the revamped National Housing Policy 2018-2025, which outlines five focuses, 16 strategies and 57 action plans. It also contains a sub-policy, namely the National Affordable Housing Policy that outlines the standards, specifications

and guides for the development of affordable homes.

Yesterday, Bank Negara Malaysia launched its RM1 billion Fund for Affordable Homes, which aims to help first-time house buyers from the lower income group finance their purchase.

Last week, CBRE-WTW managing director Foo Gee Jen commented that the government should not depend entirely on the private sector to drive the development of affordable homes, as this would result in even heavier cross subsidy to the M40 group.

"The government should not just be looking at winning the vote by making the B40 happy. If there is too much cross subsidy, the M40 group will suffer," he cautioned.