

# BNM calls for central authority to lead affordable housing initiatives

KUALA LUMPUR: Bank Negara Malaysia (BNM) has called for a central authority to lead, oversee and coordinate affordable housing initiatives for the country, to promote greater strategic and operational cohesion at the national level.

Deputy Governor Shaik Abdul Rasheed Abdul Ghaffour said a sound, innovative and coordinated public policy is central to addressing the affordable housing challenge.

“Among others, the central authority can help regulate processes that increase the cost of supplying affordable homes by reviewing and streamlining it.

“It can also spearhead more effective communications and

build stronger collaboration with key partners to advance the affordable housing agenda,” he said at the Dialogue on Sustainable Development of Affordable Housing at Sasana Kijang in BNM here on Tuesday.

According to Shaik Abdul Rasheed, more can be done to increase awareness and further improve the take-up rate of financial assistance programmes introduced by the government such as the My First Home Scheme, Housing Credit Guarantee Scheme, First Home Deposit Scheme, Flexible Financing Scheme for PR1MA homebuyers and the Flexible Financing Scheme for PR1MA homebuyers. — *Bernama*