

## World Bank: Demand-side housing information lacking

**KUALA LUMPUR:** Malaysia provides comprehensive supply-side information like the number of housing starts and completions but lacks demand-side information, said the World Bank.

Senior housing specialist Dao Harrison based in Singapore's World Bank Group suggested the need for a housing think tank, which would provide the big data in a timely manner and help to alleviate the scarcity of affordable housing in Malaysia.

Harrison was speaking at a panel discussion entitled "Navigating the Affordable housing market in urban cities" held in conjunction with the World Urban Forum 9 organised by Bank Negara and the World Bank.

She said the role of the think tank would be to collect and collaborate reliable data to disseminate to stakeholders, develop the research, analyse and make forecasts.

The data is needed by the government.

"I see really good information from the supply side, but a lack of demand-side data like new household formation and millennials' preferences."

Information like microcredit and mortgages, and the price and types of housing needed by the population would be demand-side information.

Demand-side data is costly because there is a need to go to the primary source of information, but this data is needed by the government to formulate policies, she said.

The think tank can work with the government, the private sector and the central bank to house the nation.

Another panelist, Thailand's Real Estate Information Centre's (REIC) ex-director-general Samma Kitsin, said it was crucial to put a finger on housing.

"The major reason behind the 1997 Asian financial crisis was over-lending to the property sector without supporting real demand," Kitsin said.

Seven years later in 2004, the REIC was set up to collect, analyse and disseminate information, he said.