



Here's Why Malaysians Can't Afford a House

Most Malaysians do not have the financial capabilities for house ownership; undoubtedly rising home prices is one of the crucial factor which adds to the grievances of Malaysians struggling with the cost of living since the imposition of goods and services tax, and as government removes subsidies on daily items such as petrol and sugars. The median house price in Malaysia is 4.4 times the median annual household income, indicating that house prices are beyond the repayment ability of most Malaysians.

On the other hand, there is current shortage in affordable housing in the country – 960,000 units, the central bank expects the shortage of affordable houses to increase to 1 million units by 2020. Secretary general of the Federation of Malaysian Consumers Associations, Paul Selvaraj advised that, developers should be building more houses which people can afford, and not just focus on building expensive houses, in order to fulfil the current demand for affordable housing.

-Source: Bloomberg-

6 October 2017

Bigger affordable housing allocation for Budget 2018

With greater affordable housing allocation in Budget 2018, the joint effort between public and private sectors in providing affordable housing is essential to enhance the housing market, said Minister of Urban Wellbeing, Tan Sri Noh Omar.

-Source: The Edge Property-



6 October 2017

House prices will not come down — but sizes will

Rising costs for property development such as land cost and development charges likely to push housing prices up, said a group of panellists. They added that the sizes of new homes are becoming smaller, in order to maintain the absolute selling prices of the units.

- Source: The Edge Property-



5 October 2017

IKEA Tebrau to open Nov 16

IKEA's new store in Tebrau will open on Nov 16, where more than 1.8 million people living within a 60-minute drive from the store would have easy access to the outlet. The Swedish furniture giant's retail director Mike King said the outlet is Ikea's largest store in South-East Asia at 502,815 sq. ft.

- Source: The Edge Property-



4 October 2017

LBS Bina outlines six proposals for Budget 2018 to boost property sector

Property developer LBS Bina Group Bhd has outline six proposals for the upcoming Budget 2018, that they aimed to give more options for house buyers, which includes the stimulation of property industry as well as the Malaysian economy.

-Source: The Edge Property-

