

PM: New housing components to be adopted for PPR

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Prime Minister Datuk Seri Ismail Sabri Yaakob said with this approach, Putrajaya had instructed Bank Negara Malaysia to review the housing financing model to facilitate house ownership. -NSTP file pic

KUALA LUMPUR: New components will be adopted in the implementation of the People's Housing Programme (PPR) as the government strives towards "Liveable Malaysia" agenda.

Prime Minister Datuk Seri Ismail Sabri Yaakob said with this approach, Putrajaya had instructed Bank Negara Malaysia to review the housing financing model to facilitate house ownership.

"This is to ensure that financial institutions will be able to facilitate loans for B40 and M40 groups to buy PPR and affordable houses. Focus is given to those who want to make direct purchases and rent to own.

"All parties need to play a role so that the target of 'One Family, One House' can be realised.

"To achieve this goal, the federal government will provide subsidies, the state government will provide land and banks will facilitate financing. This is to ensure that PPR houses and other forms of housing are available at affordable prices," he said in a statement today.

Ismail Sabri said this was concluded during a virtual National Affordable Housing Council (MPMMN) meeting today, chaired by the prime minister.

Also present during the meeting were Menteri Besar, Chief Ministers, Federal Ministers, Chief Secretary to the government, Bank Negara Governor, representatives from housing provider agencies comprising Federal Government Agencies, State Governments, and Statutory Bodies as well as representatives of private housing developers.

Ismail Sabri said the meeting also highlighted the rising cost of building materials such as iron and steel, as well as cartel dominance in the construction industry, which he described as worrying.

"The Housing and Local Government Ministry together with Malaysia Real Estate and Housing Developers Association (Rehda) has been instructed to address this matter.

"If it stems from an import permit (AP), the meeting recommends that it should be opened to all."

Aside from that, the Prime Minister said the government was also committed to providing affordable homes to the younger generation.

He said the MPMMN meeting also focused on the construction of affordable homes in small towns and suburbs to increase M40's chances to purchase a house.

"The construction of new PPRs will take several new elements into account, which includes internet access and connectivity such as fibre to the home (FTTH), public transport network together with a more economical and comfortable designs.

"The meeting also discussed the strategy of providing and building 500,000 affordable house units nationwide throughout the implementation of the 12th Malaysia Plan (12MP) which involves the federal government, state governments and private housing developers."