

Focus on middle-income, retain LTV & RPGT

ZERO LEAKAGES: Ahyat Ishak, CEO & Founder of Greater Synergy Group agrees with Build-Then-Sell (BTS), and LTV, RPGT and BLR at current levels

The government should focus on helping the large middle-income group. There is a lot of help for the lower income group such as Skim Rumah Pertamaku, Program Perumahan 1 Malaysia (PR1MA) and other financial aids. But many Malaysians are trapped in the middle-income segment and are struggling. More incentives and rebates need to be given to the middle-income group.

- The government must ensure that all of their proposed infrastructure projects like MRT, LRT Extensions,

highways and expressways proceed as planned. As Greater KL expands, more and more Malaysians will be looking to reside further away from the city centre, so infrastructure will be crucial. The proposed Malaysian-Singapore high-speed link will benefit both countries as well. As a property owner, investor and businessman in Malaysia, I feel these projects should have been in place many years ago. I hope that the government will manage the country's resources well and stop leakages and corruption so that all the country's resources can benefit the rakyat directly, especially through high

impact infrastructure projects.

- RPGT should remain as it is while stamp duty should be reduced especially for first-time buyers or young purchasers, or those with many dependents.

- The LTV (Loan-to-Value) or MOF (Margin of Financing) should remain at the current 70 per cent for third property onwards. The LTV is actually more effective in curbing speculation than the RPGT even if the RPGT is at its original state. We don't want Malaysians who are aggressive investors to

get themselves into trouble with too much debt.

- Interest rates and BLR (Base Lending Rate) should remain.

- Build-Then-Sell (BTS): Personally, I feel that the government is correct to go with this approach because it has major benefits, especially in avoiding abandoned projects. But what will happen is that developers will pass on their increased costs of financing to consumers.

- Review the developer's deposit to the government for their projects. Although I can fully understand that the government has the rakyat at heart, the truth of the matter is that all these additional costs will be transferred to consumers, similar to the BTS.

