

'Access to end-financing critical to success of public housing schemes'

the Sun 23/9

PETALING JAYA: Affordable housing programme champion PRiMA has come out to reiterate that easier end-financing access for home buyers remains a critical component to ensure the success of Malaysia's public housing programmes.

CEO Datuk Abdul Mutalib Alias told *SunBiz* via a statement that while PRiMA abides by Bank Negara Malaysia's decision to retain the 35 years maximum housing loan repayment period, he pointed out that end-financing is a pertinent issue that cannot be ignored in an effort to resolve home ownership woes among the middle-income group with a monthly household income of between RM2,500 and RM10,000 (the M40 group).

As an agency mandated specifically to look into the housing needs of the middle income group, he said, PRiMA understands the challenges faced by this particular group, also known as the "sandwiched group".

"From the analysis of our registrants' database and various surveys, we are very much aware of the financial hardship faced by this group. They too



It is a pertinent issue that cannot be ignored, says Abdul Mutalib

are affected by the escalating cost of living and are not spared.

"When one talks about public housing, one must be mindful that we are targeting those who may or may not have adequate financial 'muscle' to purchase a house. End-financing is a critical component in a homebuying process and better access to it helps

increase the chances of getting affordable housing for the middle-income group," he added.

"PRiMA is stepping up its sales and marketing efforts and we hope there will be easier access to end-financing to ensure that eligible home buyers do not miss out on the opportunity to own a home," Abdul Mutalib said.