

LBS CALLS FOR GREATER INITIATIVES TO EMPOWER HOME BUYERS

Petaling Jaya, 5 October 2020 – Extension of Home Ownership Campaign (HOC), special end-financing scheme for first-time house buyers, grant incentives to township developer to assist in better infrastructure planning as well as additional benefits to encourage wider Industrialised Building System (IBS) adoption, are some of LBS Bina Group Berhad’s wish list for National Budget 2021.

“We wish to highlight these recommendations for Budget 2021 as we strongly believe this wish list can help developers, empower home buyers and help the nation in achieving its aspiration of increasing home ownership for Malaysians,” said LBS Group Managing Director, Tan Sri Lim Hock San.

“As the ‘People’s Developer’, LBS remains committed to support the government’s housing agenda, and would propose the following key measures aimed at encouraging homeownership and uplifting property market:

- (1) Property affordability remains a key challenge for the majority of Malaysians, especially first-time house buyers. LBS suggest to the Government to extend the HOC, as incentives under HOC will significantly reduce the burden of homebuyers.
- (2) To enable more homebuyers to secure housing loans, LBS urge the Government to introduce a special low interest rate for housing loans for first-time home owners, especially the younger generation.
- (3) Additionally, LBS is of the view that the government should widen its incentives to developers who adopt IBS technology over the traditional construction system. IBS system embraces modern technology that can reduce dependency on unskilled foreign workers, building cost and increase productivity, eventually, bringing down house prices.

(4) Last but not least, LBS hopes the Government will grant more incentives to township developers, as it will help our nation in greater city planning.

“With the right strategies and Government supporting policies in place, it will definitely boost the property market and contribute to stimulating the country’s economy growth,” concluded Tan Sri Lim.

-End-