

PR1MA building homes based on market demand, says CEO

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KUALA LUMPUR: Perbadanan PR1MA Malaysia has assured that it is developing homes according to market demand, despite concerns over an oversupply of homes in certain locations.

"As far as PR1MA is concerned, when we started the programme, we decided to get people to register online. Today we have over 1.5 million people registered online, specifying and identifying exactly where they want the products. Hence we are trying to develop the properties based on where the demands are," said PR1MA CEO Datuk Abdul Mutalib Alias.

He said one of the challenges faced by PR1MA in providing homes is the mismatch in terms of the type of products offered, something which PR1MA is looking into.

"Typically for all our development,

we will rely primarily on the database that we have from the registration. And the registration that we have is very detailed even to the extent of their history. We know exactly who they are, their income level and what not," he told reporters at a briefing last week on the "Ekspo Jualan Perumahan - Ke Arah Sejuta Impian, Alami Gaya Hidup Sejahtera" national home expo.

Abdul Mutalib said another challenge is the bankability of individuals, but noted that the situation has "improved tremendously" with banks being more willing to provide end-financing to potential home buyers.

He said according to its database, the highest demand in terms of location is the Klang Valley, and in terms of house type is landed homes.

"But for the Klang Valley, unfortunately we don't have that many landed homes," he added.

On the national home expo that will

be held at Putra World Trade Centre from March 24 till April 1, Abdul Mutalib said more than 600,000 homes will be showcased during the event.

Over 60% of the available homes are priced below RM300,000 while the remaining are priced between RM300,000 and RM400,000. He said these homes are catered to the lower income (B40) and middle income (M40) groups, and are located nationwide.

The homes to be showcased include 267,640 PR1MA homes catered to the M40 group, with some priced as low as RM150,000.

There will also be 50,030 units offered by the Urban Wellbeing, Housing and Local Government Ministry; 51,173 units Rumah Wilayah Persekutuan (RUMAWIP); 99,974 units from Syarikat Perumahan Negara Bhd; and 141,774 units of iMalaysia Housing Projects for Civil Servants (PPAiM).