

# HOC aims to achieve RM15b in sales by year-end

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*The campaign has so far recorded bookings of residential units worth RM10b, with 60% of the value already transacted*

THE Home Ownership Campaign (HOC), which started in January this year, is expected to achieve a total sales of RM15 billion by the end of the year.

Housing and Local Government (KPKT) Minister Zuraida Kamaruddin (*picture*) said the campaign has so far recorded bookings of residential units worth RM10 billion, with 60% of the value already transacted.

She is also optimistic that pending projects worth RM4 billion would reach completion, supported by the uptrend in approval rate.

“Initially, the bookings we received were about RM7 billion, of which RM4 billion was secured. Now we’ve got RM10 billion in bookings, with about RM6 billion transacted. So the success rate is quite high. I think we can reach about RM15 billion in sales by December,” Zuraida told the media at the pre-launch of “HOC: Affordable Homes” in Kuala Lumpur yesterday.

Zuraida said the 1Malaysia People’s Housing Programme (PR1MA) has also achieved a good take-up rate under the HOC.

She said a total of 16,200 affordable homes under PR1MA were sold via HOC-related events, with loan approvals for 4,000 units still pending.

“As of now, a total of RM3.4 billion worth of houses have been sold, exceeding PR1MA’s sales target of RM1.5 billion,” Zuraida said.

Under the HOC, PR1MA is offering up to 30% discounts for all its housing projects.

The HOC, which was officiated by Prime Minister Tun Dr Mahathir Mohamad in March, was initially meant to end in June.

The campaign offers various incentives to buyers, including a minimum of 10% discount from the developers and stamp duty exemptions granted by Bank Negara Malaysia.