

Zuraida: RM8.3b worth of luxury homes unsold

NEW STRAITS TIMES - October 30, 2019 @ 4:18pm



KUALA LUMPUR: Unsold luxury homes (worth RM1 million and above) is a serious matter, which needs to be addressed urgently.

Housing and Local Government Minister Zuraida Kamaruddin said the issue has affected the country's economic growth as well as creating social problems in affected areas.

According to her, in the second quarter of 2019, a total of 4,213 or 12.8 per cent of luxury homes worth RM1 million and above, worth RM8.3 billion in total were unsold.

Zuraida said selling off these houses to qualified foreigners would reduce the unsold unit of homes and would ensure the country's economic growth.

"The Finance Ministry has noted the surplus of luxury homes is a serious matter. My ministry needs to manage and find a solution to ensure our cash flow is restored, with the selling of these homes at a cost of RM600,000 and above," she said at the Dewan Rakyat here today.

Zuraida was replying to a question from Tan Sri Annuar Musa (BN- Ketereh) on whether the new threshold policy on the luxury homes came from her ministry or the Finance Ministry.

She said from January till June this year, only 0.4 per cent of luxury homes (398 units) in the country were sold to foreigners.

"The ownership for Malaysians is still at 99 per cent.

"The threshold to sell luxurious homes from RM1 million to RM600,000 was announced by the Finance Ministry in 2020 Budget."