

Rehda sells RM21b worth of homes during HOC as of early November

THE MLAYSIAN RESERVE | Thursday, December 5th, 2019



The types of properties sold are a mix of landed and high-rise homes, says president

THE Real Estate and Housing Developers' Association Malaysia (Rehda) sold about RM21 billion worth of properties during the Home Ownership Campaign (HOC) as of early November.

Rehda president Datuk Soam Heng Choon said the total value is for about 28,000 of homes that were sold during the period.

“We have now achieved about RM21 billion of sales as at the beginning of November. By yearend, we should be able to achieve a total of RM24 billion sales.

“The types of properties sold are a mix of landed and highrise homes. In smaller towns, the majority would probably be landed homes. In the Klang Valley, sales are mainly from high-rise homes,” he told reporters at the Allianz Malaysia-Speedhome X Digital Innovation in Property and Insurance Market forum in Kuala Lumpur (KL) yesterday.

Last week, Housing and Local Government (KPKT) Minister Zuraida Kamaruddin said the HOC surpassed the projected RM15 billion sales target, with a record of 27,823 residential units valued at RM17.66 billion sold as of Nov 11.

She revealed the figure in a recent parliamentary reply without disclosing the exact breakdown of units sold. The minister set the year-end sales target to RM10 billion last September.

Rehda previously announced that it sold RM14.65 billion worth of properties during the HOC as at Sept 13.

The figure is for 19,784 units of home, excluding units below RM300,000 and properties above RM2.5 million.

“In terms of value, a big chunk of it is for properties below RM1 million, while the remaining is RM1 million to RM2.5 million.