

KPKT Willing To Help Out State Gov't On Rent-To-Own Scheme

Property Guru • December 16, 2019



The Housing and Local Government Ministry (KPKT) is prepared to help the state government with the sale of affordable houses built by state governments via rent-to-own schemes.

KPKT Minister Zuraida Kamaruddin revealed that efforts ensuring house ownership for more people are being undertaken by the state and federal governments, reported Bernama.

There are, however, self-employed purchasers having problems applying for bank loans due to the lack of income statements.

“Those who work on their own were able to buy houses and join the rent-to-own scheme we introduced in September and we hope to help more people especially those in the B40 would be able to own houses,” she said.

“Under the rent-to-own scheme, tenants who pay rent on time for five years would be offered to buy the house under the schemes.”

According to Zuraida, KPKT is willing to work with landowners and state governments in constructing affordable houses if the site is suitable.

She also commented on the recently launched Syarikat Perumahan Negara Bhd (SPNB) affordable houses project, saying it would be developed under a design and build concept with a private financing initiative.

It is located on a site measuring 59 ha (6,350,707.1 sq ft) and will yield 1,422 units in three phases over seven years.

“We also made it a policy so that affordable houses are built to meet the specification of at least 900 sq ft to ensure the comfort of buyers,” she said.

Zuraida said the project was part of the government's commitment to follow through on its promise to construct one million affordable homes in a span of 10 years.