

Inspen: Single agency can monitor affordable housing supply, demand

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BANGI (March 9): The setting up of a single agency in charge of the distribution of affordable houses will facilitate monitoring, recording and evaluating the housing supply and demand in the country, said National Institute of Valuation (Inspen) Director Mohd Khairudin Abd Halim.

Hence, he welcomes Bank Negara Malaysia's (BNM) proposal on the setting up of a single body to coordinate more than 20 agencies involved in the supply and distribution of affordable housing at the state and national levels.

"We need a good model to monitor, record and enable related parties to make an evaluation.

"With a single body or agency, it will facilitate coordination and will be for common good," he told a press conference on the Ninth International Real Estate Research Symposium 2018 (IRERS 2018) here, today.

Last month, the central bank in its report entitled "Affordable Housing: Challenges and the Way Forward" pointed out that Malaysia was facing a shortage of affordable houses to meet public's demand.

BNM had proposed a five-pronged strategy, including centralising affordable housing initiative; and establishing an integrated and centralised housing and applicant registration database to facilitate planning and allocation of affordable housing.

Among other things, the report categorised the prices of houses in Malaysia as "seriously unaffordable" as the number of unsold houses to increase to 146,497 units in the second quarter of 2017, the highest level in a decade.

On the IRERS 2018, Mohd Khairudin said waqf development in Malaysia and the challenges of the fourth industrial revolution (Industrial 4.0) on intellectual property would among the topics that would be discussed at the symposium scheduled for April 23-25.

He said about 300 local and international participants, including experts, practitioners, policymakers academics were expected to participate in the symposium.

He said over 90 papers would be presented during the professional and academic session, covering topics such as valuation and pricing, asset, property and facility management, real estate investment, performance measurement and risk management.

“IRERS is a platform for researchers in the real estate industry to discuss and exchange ideas on the changing faces of today’s real estate market dynamic.

“The symposium will provide an excellent opportunity for global networking, discussion and exchange of information across a broad spectrum of issues related to real estate and allied subjects,” he said.

The Best Paper Award will be accorded to a researcher adjudged by a professional jury, he said, adding that the winner would be announced during the closing session of the conference.

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