

# Scientex hopes Budget 2017 will assist affordable homebuyers

BY NEILY SYAFIQAH MOHAMED EUSOFF

KUALA LUMPUR: Scientex Bhd, which makes packaging materials and develops property, said it hopes Budget 2017 will help the lower income groups get financing for their own homes as well as expedite the approval process for affordable homebuyers.

“We urge the government to extend more assistance to [the] lower income groups, enabling them to get mortgage loans easily as the existing approval criteria, margin of financing and limited availability of loan providers may be the barrier ... that prevents them from owning their first home or upgrading to a larger space,” said Scientex managing director Lim Peng Jin in a statement yesterday.

He noted that the demand for afforda-

ble homes is still on the rise due to the difficulty in obtaining financing.

“Through a review of lending policies and the introduction of more loan providers for these groups, this will ease the eligibility requirements that will indirectly help to raise home ownership and improve the well-being of Malaysians,” he added.

Lim also said that in line with the government’s objective of enabling every Malaysian to own their own home, it needs to speed up the approval process for affordable homebuyers.

“Undoubtedly, with the current prolonged process housing developers are facing delays in the construction of these affordable homes, inefficiencies in resource allocation and higher project costs. Hence a shortened timeline would solve these situations,” he said.

