New Straits Times : 5 October 2006 THE Real Estate and Housing Developers' Association (Rehda) wants banks and financial bodies to be fully prepared and play a role to fast-track the implementation of the "build-then-sell" (BTS) concept. They must play their roles and be fully committed," said Rehda president, Ng Seing Liong, at a media briefing on the property market in Kuala Lumpur yesterday.
 He said developers still faced problems getting financial assistance to fund the projects under the new system. The BTS concept, announced by Deputy Prime Minister Datuk Seri Najib Razak on June 22, requires house buyers to pay a 10 per cent deposit while the balance of 90 per cent would be paid only upon completion. To encourage the implementation of the BTS concept, developers could expect faster development approvals, waiver on RM200,000 deposit for the licence and would be allowed to build medium-cost houses in their scheme instead of the obligatory low-cost housing quota in certain localities. Meanwhile, Rehda deputy president Datuk Michael Yam Kong Choy said the property market was expected be be more stable with the continued focus on residential development. "In Penang and Kuala Lumpur, developers are likely to focus on mixed and higher-end market with renewed interests in commercial and mixed development project," he said. - Bernama &#65533;