Homeownership Schemes in Malaysia for First Homebuyers

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ABSTRACT

Home ownership is beneficial not only to households but also to communities as a whole. However, there is little evidence to inform discussion of meeting housing needs of first-time homebuyers in conditions of rapid urbanisation. One way to address their housing needs and preferences is to understand the housing attributes required by them to own a house. In order to achieve sustainability in housing delivery system, affordable housing schemes must be economically viable, socially acceptable and technically feasible.

Key words - Urbanisation, Homeownership, Affordable Housing, Greater Kuala Lumpur, Malaysia

INTRODUCTION

A roof over one's head is one of the few requirements in life. Owning a house is one of major goals for Malaysian (Tan, 2008). There is much evidence that homeownership creates numerous benefits for individuals. Haurin et al (2002) showed that homeownership improves child's cognitive ability and reduces behaviour problems. Green and White (1997) also found that children of homeowners stay in longer than children of renters. There are reasons to explain why children education outcomes will improve as several researchers argued that homeownership increases parental self-esteem and life satisfaction, which in turn, could result in a greater emotional support for the homeowners' children (Balfor & Smith, 1996; Rossi & Weber, 1996).

Homeownership is beneficial not only to individuals but also communities. Tan (2009) and Glaeser and Sacerdote (2000) both explained that a higher rate of homeownership creates motivations for homeowners to enhance the quality of their communities and develop homeowners' connection to their neighbours. It is because homeowners generally have a large financial stake in their communities. As a result, they are more likely to influence conditions in the surrounding neighbourhood and protect their properties through participation in local improvement groups (Tan, 2012; Harkness & Newman, 2003). Furthermore, homeowners have more social capital to draw on as they interact with their neighbours. Social ties with neighbours living nearby may mitigate neighbourhood insecurity and encourage neighbourhood unity (Kan, 2007).

Not only homeownership is part of the American dream, but it is also has traditionally been regarded by Japanese households as a key element of an individual's social security for the future and in retirement. Similarly, in Malaysia, owner-occupation is the predominant form of housing in Malaysia, where the homeownership rate has remained more than 80 percent since the 1980s (Kim, 2012). In recent times, however, it has been a stretch for the average Malaysian to purchase a house. Prices of property in the popular areas of Greater Kuala Lumpur, also known as the Kuala Lumpur conurbation, rose by about 35% in 2010 (Ministry of Finance's Valuation and Property Service Department, 2011) and exorbitant price hikes in property appears to be a concern in the country. This is especially hard for first-time homebuyers, whose income increases have in no way increased at the same pace as house prices over the past 10 years.

As a result, the contribution that housing makes to quality of life in urban is deteriorating. The objective of this paper is to examine homeownership for first-time homebuyers in Malaysia. In terms of structure, the paper first will discuss the housing issues in Greater KL, and then followed by an

overview of homeownership schemes, such as My First Home Scheme (MFH) and 1 Malaysia People's Housing Scheme (PR1MA), and their requirements. Next, using quantitative analysis to examine empirically the correct housing attributes required by first-time homebuyers in Greater KL seeking to own a home. The last section of this paper presents possible recommendation and conclusions with regard to the concept of sustainability in the affordable housing development.

HOUSING ISSUES IN GREATER KUALA LUMPUR

In common with many other developing countries, Malaysia has suffered an acute housing shortage due to the ever-increasing need created by an urban migration and a growing population (Bunnell et al., 2002). The rate of urbanisation in Malaysia increased from 34.2% in 1980 to 62% in 2000, and 71% in 2010 (see Table 1). Also, it is estimated that 75% of the nation's population will be living in urban areas by 2020 (Department of Statistics of Malaysia, 2010). Therefore, this implies that an increase in urban growth is higher than the supply of affordable housing, and this has resulted in a severe shortage of affordable housing as the house builders are unable to produce houses at prices which are low enough for the poor urban migrants.

Table 1: Levels of Urbanization (%) by States in Malaysia, 1980 – 2010

State	1980	1991	2000	2010
Johor	35.2	47.8	63.9	71.9
Kedah	14.4	32.5	38.7	64.6
Kelantan	28.1	33.5	33.5	42.4
Melaka	23.4	38.7	67.3	86.5
Negeri Sembilan	32.6	42	55	66.5
Pahang	26.1	30.4	42.1	50.5
Perak	32.2	53.6	59.5	69.7
Perlis	8.9	26.6	33.8	51.4
Pulau Pinang	47.5	75	79.5	90.8
Sabah	19.9	33.2	48.3	54
Sarawak	18	37.5	47.9	53.8
Selangor	34.2	75.2	88.3	91.4
Terengganu	42.9	44.5	49.4	59.1
Kuala Lumpur	100	100	100	100
MALAYSIA	34.2	50.7	62	71

Source: Department of Statistics of Malaysia, 2000, 2011

Additionally, the high population growth in urban areas becomes the fundamental obstacle in securing a better quality of living in the long term. The government faces the great challenge of raising the Malaysian quality of life index because affordable housing provisions are the most stressed in Greater KL. In the recent Economist Intelligence Unit (EIU) Liveability Index Survey, Kuala Lumpur was ranked 79th among 130 cities surveyed (Thean, 2011). Similarly, a study by IBM ranked Kuala Lumpur below international best practices. It can be concluded that the liveability of Kuala Lumpur lags many that of other Asian cities, even though Malaysia has been going through the industrial development process for the past 30 years. Most Malaysian cities have not started out with clearly defined master plans. Instead, they have sprung up according to the people's needs and economic activities (Moser, 2010). But the growing population and rural-to-urban migration are some of the contributory factors that are straining Malaysian cities.

In Malaysia, the public sector has an important social responsibility for fulfilling the needs of housing for those in the lower income group. This responsibility is channelled to the target groups through the federal and state governments and local authorities. According to the federal law, land and housing matters are placed under the authority of the state government and local authorities. Based on

experiences from other developing countries, the provision of housing for all cannot be left to the play of the market forces alone as the majority of not well-to-do families in the developing countries go without adequate housing and related facilities. Therefore, the government found it necessary to intervene in the production of housing for the low-income group.

Under the Five-Year Malaysian Plans, the government is committed to the provision of housing but the planned targets have not been met, particularly in providing adequate housing to the lower income groups. As reported in Table 2, it is noticeable that the public sector has been giving low priority to the public low-cost housing program in the country. Total housing needs for low-cost units during the 1986 – 2005 were estimated at 550,700 units, but only 57% of this target was completed by the public sector.

Table 2: Housing Achievements (Low-Cost Housing) by Public Sector

Units	5th Malaysia Plan	6th Malaysia Plan	7th Malaysia Plan	8th Malaysia Plan
Targeted	120,900	126,800	95,000	208,000
Completed	74,332	46,497	78,228	113,235

Source: Malaysia (1986); Malaysia (1991); Malaysia (1996); Malaysia (2001); Malaysia (2006)

The provision of houses for other Malaysians has been left to the private sector, but with prices of homes and land increasing, the private sector has in recent years only built high-end homes. It is because the land supply area has decreased in the rapid urbanisation process. Even though there is a requirement for private housing developers to include affordable houses in their residential development projects, this is hardly adhered to these days as the decreasing land supply has a significant negative effect on housing development costs. Furthermore, the absence of large-scale townships makes it inefficient to comply with this requirement because most of housing developers could not acquire a sizable land bank for residential development in urban areas.

HOMEOWNERSHIP PROGRAMMES FOR FIRST-TIME BUYERS

In an effort to improve liveability by supplying affordable housing in urban areas, the Prime Minister of Malaysia recently launched affordable housing schemes, namely My First Home Scheme (MFH) and the 1 Malaysia People's Housing Scheme (PR1MA). Affordable homes built under these schemes generally are between 20% and 30% cheaper than the current market price (Anand, 2013). The first scheme is targeted at young urban households aged between 18 and 34 years with a total household monthly income of less than RM 10,000 (1US = RM 3) to acquire affordable homes costing less than RM 400, 000, while the second one focuses on house units priced between RM 100, 000 and RM 400, 000 for homebuyers earning less than RM 6,000 a month. A summary of the basic characteristics of both homeownership schemes is summarized in Table 3.

Table 3: Comparison of My First Home (MFH) and PR1MA Housing Schemes

	MFH	PR1MA
Price	Maximum of RM 400,000	RM 100,000 – RM 400,000
Income Limit	Individual (up to RM 5,000) Joint income (up to RM 10,000)	Household income (of less than RM 6,000)
Age Limit	18 – 35	No age bracket
Eligibility	Homebuyers from the private sector	Homebuyers from both the public and private sector
Loan Financing	A loan of up to 110% subject to the bank's policies	A 100% stamp duty exemption on loan instruments Instalment would only commence after the house is completed

METHODOLOGY

The Malaysian government has launched many kinds of public housing schemes over the past 20 years, but most of these schemes have failed to provide an improved quality of life to their inhabitants. In fact, many of the housing developments based on these schemes have turned into slums that do not provide a wholesome environment for families. In order to prevent similar occurrence as how most of the low cost houses in Greater KL have turned out today, it is important to ensure housing projects under the homeownership schemes for first-time buyers are properly designed and planned. Therefore, it is critical for builders to meet first-time buyers' housing needs and preferences that will encourage them to own a house. The research question is to examine empirically the right housing attributes required by first-time homebuyers in Greater KL to own their home. In order to determine first-time buyers' homeownership preferences, a self-administered survey was conducted to collect the data from those who do not yet own a house in Greater KL. Of 300 survey forms collected, only 265 forms were used in this study. The dependent variable was the composite index value of the homeownership construct is the average score of 5 survey items (*Cronbach's alpha = 0.954*) and the survey instrument of homeownership was adapted from the Likert-scale measures contained in Tan (2008). Locational, neighbourhood, structure and socio-cultural housing attributes were independent variables of this study. All these variables were measured in a binary code and derived from several studies of Wang and Li (2006), Tan (2011a), Tan (2012), Lo and Jim (2010) and Opoku and Abdul-Muhmin (2010). Table 4 showed a summary of housing attributes used in the study.

Table 4: Definition of Independent Variables in the Study

Variables	Definition
Locational Attributes of Housing (L)	
Mall	*The close proximity to shopping malls is a key attribute when buying your first home (1 if yes, 0 otherwise)*
School	*The close proximity to the school is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Transport	*The close proximity to the public transportation station is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Work	*The close proximity to the place of work is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Parks	*The close proximity to recreational parks is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Neighbourhood Attributes of Housing (N)	
Pollution	*The level of pollution in the neighbourhood is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Crime	*The level of crime problem in the neighbourhood is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Cleanliness	*The cleanliness in the neighbourhood is a key attribute when buying your first home (1 if yes, 0 otherwise)*
G& G	*The gated and guarded community is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Structural Attributes of Housing (S)	
Bathroom	*The number of bathroom is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Bedroom	*The number of bedroom is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Living Area	*The size of living area is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Kitchen	*The size of kitchen area is a key attribute when buying your first home (1 if yes, 0 otherwise)*
Green	*The eco-friendly home is a key attribute when buying your first home (1 if yes, 0*

	otherwise)	
Built-up	*The built-up area of the house is a key attribute when buying your first home (1 if yes, 0 otherwise)*	

Social Cultural Attributes of Housing (SC)		
Orientation	*The house direction is a key attribute when buying your first home (1 if yes, 0 otherwise)*	
Number	*House number is a key attribute when buying your first home (1 if yes, 0 otherwise)*	

A functional relationship in this study can be represented by:

$$H_i = \beta_0 + \beta_l L_i + \beta_n N_i + \beta_s S_i + \beta_{sc} SC_i + \varepsilon_i$$

where β_l is the coefficient vector for the locational attributes (*L*) which assess the locational effect on homeownership *(H)*, while β_n, β_s and β_{sc} are neighbourhood (*N*), structural (*S*) and social cultural (*SC*) coefficient vectors, respectively, reflecting the neighbourhood, structural and social cultural effects on homeownership. ε is the stochastic disturbance vector.

RESULTS AND DISCUSSIONS

First-Time Homebuyers' Housing Needs and Preferences

It is important that affordable housing under the schemes does not one day become the disappointment of Greater KL. As mentioned earlier, many public low-cost housing projects have a tendency to sink into dilapidation and poor living conditions due to poor maintenance. In fact, many of public low-cost housing have turned into slums that do not provide decent environment for families to live in. There are lessons to be learnt from public low-cost housing schemes in the past. In order to add value to living environment and quality of life of inhabitants, there should be well planned and clearly defined master planning (Tan, 2011a, Tan, 2011b).

Table 6: Effects of Housing Attributes on First-Time Homeownership Decisions

	B	Impact	VIF
Constant	2.545 (0.198)		
Mall	**-.265*** (0.061)	**-.233**	**1.213**
School	**.226*** (0.067)	**.254**	**1.450**
Parks	.089 (0.090)	.093	1.213
Work	**.253*** (0.108)	**.288**	**1.600**
Transport	**.226*** (0.096)	**.254**	**3.094**
Pollution	.218 (0.136)	.244	1.209
Crime	**.271*** (0.089)	**.311**	**1.441**
Cleanliness	**.188*** (0.095)	**.207**	**2.734**
G&G	**.208***	**.231**	**1.145**

	(0.100)		
Bathroom	-.076		1.673
	(0.118)	-.073	
Bedroom	**.212***		**1.606**
	(0.090)	**.236**	
Living Area	.157		1.727
	(0.099)	.170	
Kitchen	.001		1.377
	(0.070)	.001	
Green	**.223***		**2.729**
	(0.091)	**.250**	
Built-up	.114		1.670
	(0.132)	.121	
Number	.118		1.328
	(0.063)	.125	
Orientation	.013		1.400
	(0.065)	.013	
Adjusted R^2	.668		
Std error	.419		
F stat	25.165		
Sig	.000		

* Significance at 0.05; Figures in parenthesis are standard errors

The following analysis was to perform regression analysis to examine empirically the effect of housing attributes on homeownership, holding all other factors constant. As shown in table 6, the regression equation explained about 67 percent of variation in homeownership priorities.

The results from the analysis revealed that distance to shopping centres was significantly and negatively related to homeownership at the 0.01 level holding all other things constant. According to this survey, first-time homebuyers are 23.3% less likely to own the house which is near retailing outlets. Negative effects of retailing centres on homeownership priorities may be attributed to noise and visual intrusion (Tse and Love, 2000).

Additionally, the distance to the place of work and schools both were significantly and positively associated with home owning consideration, all other things being equal. In this survey, 28.8% and 25.4% higher possibilities of home owning were reported for the houses that are not far away from the workplace and schools, respectively. The main implications of these results are that there is a need for the government to build houses in the targeted areas that will include infrastructure and employment opportunities. First home should be built and equipped with proper amenities as homebuyers find it more cost-effective to live in a well-connected neighbourhood, with easy access to daily facilities. The rationale behind this would be to build a close and sustainable community where house buyers can find a place within the area to work and school (Tan, 2008, Tan, 2010).

Similarly, the distance to public transportation centres (25.4%) was one of home-owning considerations when buying first home. This result indicated that first-time homeowners generally prefer homes with good public transport accessibility. It is because improvement in public transport is one of the most effective ways to help the low-income earner, the poor and people with disabilities to improve their ability to move around the city. Greater KL should first have an integrated, comprehensive, affordable and efficient public transport system to facilitate travel within urban areas. There was an intention to improve the transportation and traffic woes in Greater KL but the improvements were ad-hoc. The main problem with the public transport system is that Malaysia lacks a long-term plan to project public transport needs far into the future so that the infrastructure can

expand when needed. Recently, the government took a major step to make Greater KL a more liveable place by undertaking the MRT (My Rapid Transit) project. The multi-billion ringgit MRT (My Rapid Transit) system is an effort to ensure that the city is able to meet the increasing demands by its economic activities and growing population. The MRT system for Greater KL spans 141 kilometres with three major lines serving residents from a radius of 20 kilometres of the city centre (Performance Management and Delivery Unit, 2011).

The results also showed that neighbourhood crime and guarded neighbourhood both were significant determinants to influence the likelihood of home owning among first-time homebuyers. It seems that snatch thefts and rampant break-ins in Greater KL's urban area make first-time homebuyers a little more concerned about their personal security. As a consequence, gated and guarded housing projects are highly demanded by most of first-time homebuyers in Malaysia.

Additionally, the cleanliness in the neighbourhood was one of the highly significant factors for first-time homebuyers to own their home. As for the effects of neighbourhood pollution, the sign was expected but it was not statistically significant.

According to this survey, the house with sustainable living features was significantly related to home owning. It could also be seen that the likelihood of home owning was 25% higher if the house has green features. According to this survey, respondents generally agree that sustainable affordable housing must be planned to be more eco-friendly and sustainable in design and construction. Nowadays, homebuyers are not only willing for houses with quality finishes, but also they are willing to pay for eco-friendly homes (Tan, 2013). Eco-friendly homes are designed to save energy and resource by incorporating green features, such as rainwater harvesting system, tropical landscaping, taller buildings, photovoltaic panels and environment-friendly or recycled materials, which could reduce heat transmission and promote cross ventilation.

The results showed that there were insignificant relationships in the preference to become a homeowner based on number of bathroom, size of living room, built up area and kitchen area, but not the number of bedroom.

In Asia, homebuyers preferred houses that have good Feng Shui (Xu, 1998). It seems that the house with a good direction and house number could not raise the likelihood of home owning after taking controlled variables into consideration. It appeared that social cultural attributes of housing exerted less influence on home owning consideration among first-time homebuyers in Greater KL.

CONCLUSIONS AND RECOMMENDATION

Housing provision for all is an important objective in the Malaysia's social and economic development programmes. However, this objective is especially tough for young Malaysian households, whose income growths have in no way kept pace with house price inflation. In less than a decade, house prices have increased to levels that are out of the reach of the lower income group. During such time, more affirmative policies should be undertaken by the government to help first-time buyers tide over the challenging time.

This study is important to developers because it provides relevant information for improving the housing delivery system by meeting housing needs and preferences of first-time homebuyers. The Malaysian government should look into sustainable ways to provide affordable housing to cater to the needs of first-time buyers. The affordable housing schemes could turn out to be among the best efforts in encouraging homeownership among young households if these schemes are well satisfied by first-time homebuyers. To ensure this noble measure gets off on the right footing, it should be planned based on a long-term and holistic approach. Furthermore, there is a need to increase the supply of

affordable housing to produce the desired results to allow for a more housing opportunity for first-time homebuyers.

Another option to improve affordability of first home is to develop quality housing projects that are slightly further away from Greater KL's centre as house and land prices in city centres are way above the affordability of the average first-time homebuyers. The gravitational centre of Greater KL needs to be shifted from the presently mostly developed and congested areas to well spaced out areas. In this manner, there should not be any land shortage if more land is opened up for development. There is a need for sustainable initiatives to be implemented to promote decentralisation and expansion of area in these underdeveloped locations. It is important to plan and undertake proper and well-connected public transport system in these peripherals to keep up with growth in urban inhabitants. It is because housing areas in these peripherals connected to the city centre by an accessible public transportation system will allow more people to achieve the full extent of quality living at an affordable price. Therefore, it is essential that the government should consider exploring the synergy of planning the affordable housing and public transport projects together.

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