Dream of owning homes hard to reach

Housing policy to help youths attain goal

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PETALING JAYA: Owning a home is still out of reach for many young Malaysians amid rising property prices, financing constraints and higher living costs.

For prospective buyers, affordability is increasingly measured by whether they can sustain monthly instalments, maintenance charges and transport costs for a home in a safe and accessible location.

A civil servant who wants to be known as Sophiah, 32, said housing policies should better account for the wide differences in incomes, property prices and living costs across the country.

Lauding the use of big data analytics under the National Housing Policy 2026-2035, she said it could help the government identify the types of homes people in different areas actually need and can afford.

She said a data-driven approach could help shape housing policies that reflect households' actual financial circumstances and enable more Malaysians to own decent homes within their means.

"House prices and income levels vary greatly nationwide, so having a one-size-fits-all definition of an affordable home may not always reflect people's actual circumstances," she said, adding that affordability should not be based on the house price alone, but also on whether families can comfortably manage their monthly loan repayments, maintenance fees and transport costs.

While concerned about affordability, writer Tan Jia Yi, 26, said location is equally important.

The cost of buying a home has prompted her to consider purchasing one jointly with family members.

"I'm planning to buy a home with my relatives so that it will be more affordable.

"Housing nowadays is quite expensive.

"I hope the house that I buy is in a good location, ideally close to an MRT station," she said.

If she were to buy a condominium, she said security would be her priority, preferably in a gated and guarded development.

Proactive measures: The National Housing Policy can help the government identify the types of homes people in different areas actually need and can afford. – AZLINA ABDULLAH/The Star

"A swimming pool would be an added bonus," she said, adding that initiatives for first-time buyers, including Rumah Selangorku, could help ease the financial burden.

While her long-term goal is to own a landed home with space for work, exercise and gardening, Tan said she understands that this could mean looking at areas further away from Kuala Lumpur.

Meanwhile, communications manager Johari Nazmi, 30, said buying a home is not a priority.

Based in Petaling Jaya, he said he preferred renting because it allows him the flexibility to move.

"A decent home is so expensive," he said, adding that he may consider buying a home when his income increases.