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by IZZAT RATNA/TMR GRAPHIC

THE upcoming 14th General Elections (GE) is not expected to have any adverse affect on the property market, supported by the country's strong fundamentals, says AYER Holdings Bhd.

CEO Eugene Khoo Kong Hooi said the property market is currently undergoing a consolidation exercise to readjust itself with the present overhang and unsold stocks in the market.

"As a former banker, I have spoken to my banking colleagues and majority of them lauded that financial institutions are still aggressively giving out loans for property purchase," he told reporters at a media briefing in Selangor today.

"The only issue now is borrowers eligibility to secure those end-financing. Hence, it is more on the consumers' side rather than the lenders," he said, adding that this sentiment is due to rising cost of living, as well as, disparity in income levels and hike in house prices.

Khoo elaborated that the property market is expected to recover by the second half of 2018, following the adjustment and consolidation period of the market itself, as other key economy sector heals.

In the future, the company is gearing up for more launches and activities planned for Bukit Puchong this year, utilising its 243ha of land bank within the surrounding area.

The Bursa-listed AYER, formerly known as TAHPs Group Bhd, today officiated its rebranding exercise out, following its 110 years milestone as a property and plantation player last year.

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