

Walk the talk with realtors



FR Khan

Managing Director
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If we look at the cost side, we would see that 40 percent of the cost goes towards land. As the prices of land are not decreasing, we do not see overall improvement in this particular sector. Moreover, many unprofessional developers provide unrealistic offers and confuse consumers.

We have been discussing the decrease in registration costs for a long time, but it has not been reduced in the secondary market. Additionally, the prices of basic materials, such as rod, cement, steel, tiles, etc., which constitute 20 percent of the construction costs, go up to 13 percent because of taxation and other factors.

However, the positive part is that the real estate market has been stabilised, which is a key factor for improvement. We need to maintain stability in the market.



Hossain Khaled

Managing Director
Anwar Landmark

There are hundreds of developers who are members of REHAB and we can see the growth of non-member developers as well, who don't comply with the rules and regulations. In fact, land is the scarcest resource in Bangladesh. Therefore, land demarcation and land zoning are very important to us. We need to categorise our zones accordingly, such as residential zone, commercial zone, water-drainage zone, agricultural zone, etc. Additionally, we should make separate districts for different services.

If we improve the connectivity between Dhaka and other cities, such as Narayanganj and Savar, then it is possible to shift the middle-income groups to other cities and provide them with good housing facilities there. Besides, condominium projects are beneficial for all as it allows the developers to distribute the costs among the large consumer base.



Mashid Rahman

Divisional Director
(Real Estate Division),
RANCON Holdings Ltd

People usually invest most of their money in purchasing a home and therefore they opt for a good brand. Currently, there are so many companies in the market that cannot hand over the product on time and gradually disappear without delivering investors' assets. This is why people are losing their trust in the market. The sector should ensure the presence of branded companies that hand over properties on time.

In places like Purbachal, Keraniganj, Basila, Uttara, etc., housing can be made affordable if the government provides different services like schools, colleges, and hospitals. If we can create connectivity, we will be able to meet the housing needs of the people at an affordable rate. The media can play a key role by promoting good brands that offer green fencing, affordable housing, and safety mechanism.



Saif Khondoker

Director
Shanta Holdings Ltd

The real estate sector is growing steadily as the demand for housing in the capital is increasing due to the country's bustling economic growth, focus on development and political stability.

If a body like REHAB collects and publishes industry data on a regular basis, that would help developers with more effective and model-based decision-making.

The process of getting utility connections can be quite lengthy. It would thus be helpful if the government could streamline this.

Financial institutions can also help with affordability by providing more flexible home loans at lower interest rates and with higher ceilings.

The registration cost when purchasing property is still quite high, around 16 percent. If the government takes an initiative to reduce this it would help with affordability.



Saamiya Seraj

Director
Sheltech (Pvt.) Ltd

There are three main ways to reinvigorate the real estate sector. The financial institutions should keep up their good work in pushing for lower interest rates, expand their customer base, and offer more flexible loans and payment options for middle-class families and younger, first-time home buyers.

The real estate sector is dependent on over 250 linkage industries, so a sudden price increase in even a few of these industries can have devastating consequences for the real estate industry.

If a proper licensing system could be established for developers, engineers, and contractors, we believe that the overall quality of the real estate industry would improve.

We are also hoping that the new building code will soon be released, to address some crucial design issues and conflicting clauses among different codes.



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