WALK THE TALK

Md. Enamul Haque

Executive Director - Marketing & Sales, Concord Real Estate & Development Ltd.

The unplanned growth of the real estate industry is leaving the lower and middle-income groups behind. Concord Group has been working for decades to ensure sustainable and affordable accommodation.

As Dhaka grows more congested and land prices rise, apartment buildings are replacing houses and bungalows. This, along with rising rod, cement prices and high registration costs, has created a shortage of affordable homes. Sustainable and affordable housing can be provided by reducing source costs and registration costs, ensuring home loans in a low-interest rate and making more satellite cities and condominiums.

Fasiul Mowla

CEO, Anwar Landmark Ltd.

The green building concept can make the real estate sector more sustainable.

Affordable housing is possible through the development of condominium or township projects in some prospective locations both inside and near Dhaka city. Development of real estate projects on own (purchased) lands instead of joint venture or ratio-based partnership can also help in this regard.

Government can play an important role in making the real estate sector more sustainable and affordable by providing communication, utilities and other urban facilities in all prospective locations. The government can also introduce attractive home loan scheme with low interest rate for all income groups.

M Habibul Basit

CEO, Shanta Holdings Ltd.

It is estimated that about 60% of the population will live in urban areas by 2030. If all the stakeholders of the real estate industry work together, they can bring about great changes in terms of affordability.

All the building materials are imported from abroad. If the government reviews the duty structure of luxury items the housing will become more affordable. The bankers are already bringing innovative funding packages for the middle and affluent class (MAC) group. The interest rate needs to be kept favourable for at least 10 years, and the registration and transfer costs need to be reduced.

Mashid Rahman

PMP, Managing Director, Rangs Properties Ltd.

Sustainable housing should aim to ensure, from planning to implementation stages, that houses are affordable, accessible and environmentally less damaging.

As a real estate developer, we believe that it is possible for people with monthly household incomes between BDT 50,000 to 100,000 to become home owners. The demand for urban affordable housing is estimated to increase to 10.5 million units by 2030.

Government should come up with customized policies. There should be a target in the government's Five-Year Plans to increase affordable house ownership. Similarly, government policies should encourage innovative financing and registration schemes.

Tanvir Ahmed

Managing Director, Sheltech Group

Developing habitat outside Dhaka can bring down the price of housing further. Using environment-friendly materials can also contribute to this change. This has to be supported by proper infrastructure and a community-based surrounding such as proper roads, utilities, transports system, educational institutions, hospitals and market.

Government's business policies are the backbone of the economy. Proper urban planning, taking advantage of high heights of building and developing private/public projects can contribute to the positive growth of the real estate sector.