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More land for homes soon, so don't rush

Private developers will have a variety of sites to choose from by first half of 2010, says Mah

There is no need to **rush** to buy **homes**, now that a slew of **land** parcels will be released to private developers in the first half of next year.

That was the assurance given yesterday by National Development Minister Mah Bow Tan.

Similarly, he assured developers that they will have a variety of sites to choose from, with some up for grabs as early as January.

He was speaking to reporters a day after the Government announced that at least eight residential sites – and as many as 26 – will be offered to developers.

It made the move to allay fears of a shortage of homes in the private property market that may have sent prices surging to levels seen in the previous boom.

Five of the 26 sites are for executive condominiums, to cater to the "sandwiched group", Mr Mah said.

These are people who do not qualify for new HDB flats because they earn more than the \$8,000 monthly income cap, but who may find private property too expensive.

The 26 sites could yield 10,550 private **homes**, the most from half-yearly government **land** sales since the second half of 2001.

Mr Mah said: "It sends a signal that there is ample supply, and if the demand is high, we are able to meet this demand by releasing more **land**."

Another 60,000 units are also in the pipeline and have yet to be sold, he pointed out.

"So no need to panic, no need to **rush**. Just take your time, look around, and you will find a home that's suitable for you and that is within your budget," he said.

Earlier, Mr Mah presented certificates to 41 newly registered professional engineers, at an annual event to recognise the contributions of such professionals.

In his speech, he identified two challenges facing engineers.

One is to find ways to make buildings environmentally friendly and adopt sustainable construction practices, such as using more recycled materials.

Another challenge is to advance the construction industry through innovation, such as the prefabrication technology used to build the 50-storey residential towers at Pinnacle@Duxton.

Mr Mah also recognised the Professional Engineers Board's efforts to promote the profession as a lifelong career.

New blood is needed, he pointed out, as six in 10 professional engineers with practising certificates are aged 50 or above.

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