

Youth Housing Scheme "YHS"

Is Now Open For
Registration!!!!



- Malaysia's current government has extended the Youth Housing Scheme administered by Bank Simpanan Nasional starting 1st January 2020 until 31st December 2021 to assist today's youths in owning their first house.
- As an initiative to aid the youths of Malaysia in buying houses, the government has provided a scheme that offers a 10 percent loan guarantee through Cagamas Bhd (National Mortgage Corporation) to enable borrowers for full financing and RM200 monthly instalment assistance for the first 2 years limited to 10,000 home units.
- Besides, the government is partnering with the private sector. For example, Government has launched the Home Ownership Campaign where developers will provide at least a 10 percent discount for qualified properties matched with stamp duty exemptions.



- Furthermore, Bank Negara Malaysia launched a Fund affordable home earlier in January 2019 to help home buyers in lower-income groups to purchase their first house, for properties priced up to RM150, 000 at a concessionary interest rate up to 3.5 percent.
- For those who are unable to afford the initial 10 per cent deposit and access to financing in purchasing their homes, the government will collaborate with financial institution to introduce Rent To Own (RTO) financing scheme.
- Under this scheme, the applicant may rent the property for up to 5 years and after the first year, the tenant will have the option to purchase the house based on the price that was fixed at the time the tenancy agreement is signed.



Benefits of YHS:

- Able to receive home loans at amounts ranging from RM100, 000 up to RM500, 000.
- Able to receive 100% financing of the purchase price/market price (whichever lower)
- RM200 monthly instalment aids up to 2 years from the government
- Loan repayable at interest rates lower than the market rate
(Ranging between BR+0.60% to BR+1.00% depending on customer profile and property location)

**BR=Base Rate

- Able to receive 100% of stamp duty exemption for the first RM300,000 on purchase of first property, for properties priced up to RM500,000
- Able to freely choose the location and type of property to purchase
(Includes completed, under construction or sub-sale properties)



YHS Eligibility criteria:

- Malaysian citizen
- Single or married youths aged between 21 to 45 years old
- Household income of not more than RM10, 000 per month
- First time purchaser
- Loan tenure at maximum of 35 years or up to 70 years old (whichever earlier) or in the case of self-employed individuals, up to the age of 65 years old (whichever earlier)

