



This week's spotlight

Govt extends stamp duty exemption for first-time homebuyers

What's going on here?

The Ministry of Finance (MOF) announced that the stamp duty exemption given to first-time homebuyers will be extended under the Home Ownership Programme (HOPE).

What does this mean?

This exemption is applicable to stamp duties on the Memorandum of Transfer (MOT) and loan agreement completed from June 1, 2022 to Dec 31, 2023. A 100% stamp duty exemption is given to first-time homebuyers to purchase residential properties priced below RM500,000, while a 75% remission is applied to properties priced between RM500,000 and RM1 million.

Additionally, from April 1, 2023 onward, the stamp duty exception is extended to documents for the transfer of assets involving family members— limited to the first RM1 million in property value. The remaining value is subjected to the ad valorem duty rate and given a 50% remission on the stamp duty charged.

Why should I care?

With the estimated savings of RM11,500 for property priced at RM500,000, and RM21,750 for property valued at RM1 million, the stamp duty exemption will encourage first-time homeownership and support the development of residential property.

For **05 June - 18 June 2023**

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