

Financial  
guarantees



# Hartamas Insider



## This week's spotlight

20,000 first-time home buyers to benefit from increased financing guarantees

### **What's going on here?**

Through the Housing Credit Guarantee Scheme under Syarikat Jaminan Kredit Perumahan (SJKP), up to 20,000 first-time house buyers will benefit from government guarantees of up to RM5 billion.

### **What does this mean?**

Under the collaboration between the Ministry of Local Government Development and the Ministry of Finance, the scheme aims to help people with no fixed income, such as gig economy workers, business owners, traders or small entrepreneurs to buy a house. In conjunction with the launch of the Madani Economy initiative, the government will improve the scheme by providing a financing guarantee of up to 120% of the price of a house, valued up to RM300,000.

### **Why should I care?**

Targeted at low and medium-cost houses, the scheme could potentially cover all home ownership costs through the loan, including the principal amount, legal fees, appraisal, and insurance fees as well as the purchase of furniture and renovation costs.

For **31 July - 13 August 2023**

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