

MALAYSIA:
My Second Home

Hartamas Insider



This week's spotlight

Updated MM2H A Game-Changer for the Property Market

What's going on here?

The property market seems to be on the upswing following the revamped guidelines for the Malaysia My Second Home (MM2H) program. These changes could lead to a higher demand in the residential segment across the country.

What does this mean?

The government has just revealed the updated MM2H guideline which has lowered the requirements for fixed deposits, offshore income, and liquid assets. However, there's now a mandatory requirement for MM2H holders to purchase a house, where there are three categories for minimum house purchase value: Silver (RM600k), Gold (RM1 mil), and Platinum (RM2 mil). There's also a special category for Special Economy Zone (SEZ) and Special Financial Zone (SFZ) with reduced requirements: a fixed deposit of RM500k (down from RM1 mil) and no offshore income requirement (previously RM40k per month).

Why should I care?

The new house purchase requirement might deter some applicants but at the same time ensure that all MM2H holders purchase a property in Malaysia, which is good news to the property sector. Developers with exposure in the high-end residential segment, as well as SEZ and SFZ, are expected to benefit from the new guidelines too.

For **10 June - 23 June 2024**

Stay ahead in the
Property Market