

# Steps to getting a housing loan

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Having decided to commit yourself to buying a house, next is to scout around for the financing for the house.

## Things to note when looking for a loan

- Rates
- Flexibility in terms of the early repayment, changes to loan structure
- The standard of service provided

## Assessing your needs

- Loan amount required
- Loan tenure
- Monthly instalment

## Requirements for eligibility

- Must be a Malaysian or Malaysian permanent resident in of at least 21 years of age
- Must not be a bankrupt or currently sued by any other party
- Income and creditworthiness

## For fast approval, please bring along the original and photocopy of the following documents

### Personal Documents / Info

- 2 copies IC (both sides in one page)
- 2 copies Passport & work permit (for foreigners)

### Financial Documents / Info

#### A.For Employed

- Latest 1 month pay slips or 6 months commission statement
- 3 months – Bank statements (for pay credited into account)
- Latest 1 year – EA form
- Latest 1 year – BE form
- 1 year – KWSP / EPF Statements
- EA Form from previous employer (for change of employment)
- Letter of appointment (for newly employed)

#### B.For Self Employed

- Latest 1 year – B form
- Latest 1 year – Audited Accounts / Trading Accounts
- Form 24 & 49 & Company Registration

- Business Registration (Form A/D)
- 6 months – Bank Statements (personal account)
- 6 months – Bank Statements (company account)

**Property Documents / Info**

- A copy of Sales & Purchase Agreement (original to be submitted to the lawyers upon loan acceptance)
- A copy of Land Title (compulsory for completed properties)
- Certificate of Fitness for completed properties purchased directly from the developer

**For refinancing cases (if applicable)**

- Latest Loan Statement 12 months

**Acceptance of loan applications**

- Upon acceptance of the loan application , you will receive a letter of offer and the bank's lawyer will prepare the necessary loan documentation
- You will be notified to sign the documents once they are ready and you will be required to pay the legal fees, stamp duty, disbursement, insurance premium and valuation charges (if any).
- Lastly once this documentation is completed, the bank will release the loan and pay the seller/developer in accordance with the terms of the SPA