

YOUTH HOUSING SCHEME (YHS)

FREQUENT ASKED QUESTIONS (FAQ)

1. What is this product about?

Youth Housing Scheme (YHS) is a special scheme tailored for Malaysian youths to obtain a mortgage financing facilities. Cagamas and EPF also participate in the scheme. The purpose of YHS is to help the youth to own houses to live in. The scheme is limited and is offered to 20,000 units only on the 'first come first served' basis.

2. Who is eligible to apply for this scheme?

- Malaysian Citizen.
- Married youth aged between 25 to 40 years old.
- Household income not exceeds RM10,000 per month.
- First time buyer only.

3. What can I get from this scheme?

- Financing Amount : RM 100,000 (Minimum) to RM 500,000 (Maximum)
- Financing Amount : i) Up to 100% from purchase price
ii) MRTA/ MRTT of up to maximum 5% from purchase price.
- Financing Tenure : Up to maximum 35 years or not exceeds 65 years whichever is earlier.
- Interest / Profit Rate : Up to maximum BLR/ BFR – 2.4% *
*(Subject to terms and conditions)
(Current BLR /BFR is 6.85%)
- Financing Concept : Islamic and Conventional

4. What types of Government's support for this scheme?

- Monthly instalment of RM200 to borrowers for the first two years starting from the first loan drawdown.
- Exemption of stamp duty of 50% for loan agreement.

5. What are documents needed to apply for this scheme?

- BSN Loan Application form
- Sales and Purchase Agreements / Deposit Receipt / Pro forma Purchase Orders
- A copy of identity card

For Salaried Applicant

- Latest 3 Months Pay Slips
- Latest 3 Months Bank Statements
- Latest 6 Months Bank Statements (other incomes)
- EPF Statement
- Employment confirmation letter from employer
- EA / EC Form

For Non-Salaried Applicant

- B/BE Form and LHDN Receipt
- Registration Letter from SSM
- Latest 6 Months Bank Statements
- Other documents (if required)

Joint Applicants (spouse)

- A copy of identity card
- Latest 3 Months Pay Slips (if working)

6. What type of payment mode provided?

Payment mode provided is through monthly crediting to GIRO / GIRO-i .

7. Do I have to pay the legal fees?

Yes, you have to pay the legal fees by your own.

8. What are the other criteria for this scheme?

Subject to current BSN's credit guidelines.

9. Can I apply for EPF withdrawal for the monthly instalment?

Yes you can make a withdrawal from EPF.