

Headline	'Be more robust at credit profiling'		
MediaTitle	The Sun		
Date	17 Apr 2019	Color	Full Color
Section	National	Circulation	297,582
Page No	4	Readership	892,746
Language	English	ArticleSize	280 cm <sup>2</sup>
Journalist	SYED DANIAL SYED AZAHAR	AdValue	RM 7,186
Frequency	Daily	PR Value	RM 21,558



# 'Be more **robust** at credit profiling'

► Rehda asks banks to look at all aspects of loaner's background

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**PETALING JAYA:** Strict conditions imposed by banks on home loan applicants are the biggest barrier for home ownership despite government efforts to waive stamp duty fees for buyers under the Home Ownership Campaign (HOC), the Real Estate and Housing Developers Association (Rehda) said yesterday.

Its president, Soam Heng Choon, said banks should be able to measure an applicant's ability to repay the loan by not just the debt-service ratio but

by looking at other aspects of the loaner's financial background.

"A 25-year-old who just started working might not be eligible for a loan but banks must take other factors into consideration, such as parental financial support. Banks should be more robust at credit profiling," he said at a press conference during the HOC-Mapex 2019.

The HCO-Mapex 2019 is a three-day property expo which will begin on April 26.

It will feature 72 developers and showcase properties in the Klang Valley, Johor, Negri Sembilan, Kelantan and Penang.

The government agencies that will be participating in the expo are RumaWIP, Lembaga Perumahan Hartanah Selangor, Housing and Strata Management Tribunal, Public Sector Financing Board, Credit

Counselling and Management Agency, the National Housing Department and the Employees Provident Fund.

The expo will also be joined by Maybank, CIMB Bank, Hong Leong Bank, Hong Leong Investment Bank, Public Bank, RHB Bank and United Overseas Bank.

The association said it aims to sell properties worth more than RM3 billion during the six-month duration of HOC.

HOC was announced by the government during the Budget 2019 presentation. It offers stamp duty waivers for properties priced between RM300,000 and RM1 million and 3% stamp duty for properties priced between RM1 million and RM2.5 million.

HOC-Mapex 2019 will start from 10am until 9pm at Mid Valley Convention Centre, Kuala Lumpur.



Soam at the press conference of the Home Ownership Campaign at Wisma Rehda yesterday. — **ASYRAF RASID/THESUN**