



11 JUL, 2019

PTPTN defaulters may be able to get house loans

The Malaysian Reserve, Malaysia



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Zuraida says the proposal, which is currently awaiting the central bank's approval, is expected to be enforced by October this year

by AFIQ AZIZ

THE government is expected to allow graduates who are saddled with study loans and blacklisted by the Central Credit Reference Information System (CCRIS) to apply for housing loans soon.

Housing and Local Government (KPKT) Minister Zuraida Kamaruddin said the proposal has also been approved by the Education Ministry, which would allow the National Higher Education Fund Corp (PTPTN) to hinder such loan applications from being rejected based on CCRIS' list.

She said the proposal, which is currently awaiting Bank Negara Malaysia's approval, is expected to be enforced by October this year.

It would be beneficial particularly to defaulters who are applying for loans to buy government-owned projects.

"The entitlement will be applied for housing schemes which are being parked under my ministry, but we are also looking to expand it to loans for other housing projects," she told the press at the launch of the Hi Home Property Conference 2019 in Kuala Lumpur yesterday.

Currently, the 1Malaysia People's Housing Scheme, Syarikat Perumahan Negara Bhd and the 1Malaysia Civil



However, Zuraida says the mechanism would only be applicable for 1st-time homebuyers

Pic by Mohd Anwar Nuhari

Servants Housing Programme are among the projects housed under the KPKT umbrella and supervised by the National Affordable Housing Council that was set up last year.

Zuraida said the mechanism would, however, only be applicable for first-time homebuyers.

She said a discussion with PTPTN chairman Wan Saiful Wan Jan was held earlier to discuss the matter.

She added that further details will be

announced upon the launch of a new youth housing scheme this October.

As part of its election manifesto, the Pakatan Harapan (PH) government had earlier removed some 429,945 loan defaulters from the Immigration Department travel blacklist — which was reported to have led to losses worth billions to PTPTN.

PH had also proposed to defer payments for all graduates earning below RM4,000 a month.

However, PTPTN has yet to devise a repayment solution as it is still burdened with billions in unpaid loans.

Zuraida, however, could not confirm the number of defaulters who would be "whitelisted" as a result of the proposed removal of the ban on those who are also first-time homebuyers.

Meanwhile, Wan Saiful said the initiative is set to be driven by a lead agency, which will be decided later by the government.

"I believe this is a good move, especially to support young people who are just about to start their lives and their careers.

"We will assist in this programme and will support the government's efforts to help young people to have their own homes," he told *The Malaysian Reserve* in a message reply yesterday.

The Hi Home Property Conference, organised by Hartabumi dot Com Sdn Bhd, will be held on July 25.

Speakers expected to appear at the conference include AirAsia Group Bhd group CEO Tan Sri Dr Tony Fernandes and CIMB Group Holdings Bhd group CEO Datuk Seri Tengku Zafrul Tengku Abdul Aziz, who are envisioned to discuss various issues related to housing and the property market.

According to Hartabumi CEO Radzi Tajuddin, an online property expo known as *Hihomes.my* is also expected to be launched at the forum.

He said the three-month online property showcase would feature some 100 new projects available mainly in the central region worth RM3.4 billion.

Radzi also said the project could help the government ease some of the RM20 billion property overhang that is plaguing the nation.

"We aim to clear about RM500 million worth of properties within this period, and if the target is achieved, we could continue with this programme. I believe the market would be better in the second half of this year," Radzi said.



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SUMMARIES

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