

Loan scheme for M40, B40 groups to roll out soon

The government aims to roll out a loan scheme aimed at the M40 and B40 income group by August, said Housing and Local Government Minister (KPKT) Zuraida Kamaruddin.

She said KPKT has met with several agencies such as Bank Negara Malaysia, bankers and the Employees' Provident Fund to discuss rolling out a loan package for the M40 and B40 income level group. This will help to address the RM22 billion worth of unsold properties on the market currently. Zuraida said factors such as unfavourable location, high cost and strict lending have contributed to the unsold properties.

"We are still in the early stages of discussion with Bank Negara to draw out the guidelines for a more relaxed loan scheme and although in the early stages, we hope to roll out the scheme by August this year," she told reporters at a weekly press conference at the KPKT office on Tuesday.