



DIGITAL SKIM RUMAH PERTAMAKU LAUNCH

Launching Digital SRP
 with participating banks
 and real estate agencies



Housing and Local Government Minister Zuraida Kamaruddin launching Digital SRP. From left are Chow, Cagamas president/CEO Datuk Chung Chee Leong, Housing and Local Government Ministry Secretary-General Datuk Zainal Abidin Abu Hassan, Bakarudin, Finance Ministry Under Secretary, Strategic Investment Division, Datuk Shahrol Anuar Sarman and Quek.

Cagamas targets 50% increase in Digital SRP loans to RM12.6b by 2021

PETALING JAYA: Cagamas SRP Bhd's Digital Skim Rumah Pertamaku (Digital SRP), an initiative to help more Malaysians own their first home, aims to stimulate more than a 50% increase in cumulative SRP loans to RM12.6 billion by 2021.

The platform, launched in partnership with Didian and MHub, offers an integrated platform which connects home buyers, bankers, developers, and real estate agents.

Cagamas SRP chairman Datuk Bakarudin Ishak said Digital SRP provides prospective first-time house buyers with access to a selection of more than 130,000 properties, of which over 50% are eligible under SRP, and assistance from close to 2,000 real estate agents across more than 300 agencies nationwide.

"Secondly, Digital SRP is convenient, time efficient and value enhancing. Prospective

buyers can now identify properties eligible under SRP online, check their financing eligibility and apply for loans without having to 'walk in' to the bank.

"Online loan applicants will be contacted by the participating banks for further processing of their application," he added.

With these partnerships, Cagamas SRP expects a cumulative increase of SRP loans approved by 14,400 in 2020 from a cumulative base of 26,213 in 2019 with a total financing of RM9 billion.

SRP is open to first-time house buyers earning RM5,000 a month and below for single applicants, or RM10,000 and below for joint applicants. They are eligible to purchase a property in either the primary or secondary market with a maximum value of RM500,000.

Didian director Chow Nam Kit said with

Digital SRP, the company's agents will be able to seamlessly apply for SRP on behalf of their customers in just a few clicks.

"With our exciting upcoming pipeline of projects and more liquidity for buyers through SRP, we are optimistic our agents will have the right tools to help their clients find, purchase, and own their ideal first homes."

MHub CEO Quek Wee Siong said through the collaboration, MHub aims to help first time home buyers get educated and gain access to the SRP loan scheme by using its intelligent matching platform to prequalify these buyers and by channelling their applications to the various banks that offer SRP loans.

Digital SRP users can also apply for financing by visiting the nearest branch of the participating banks. Currently, there are 25 participating banks nationwide.