

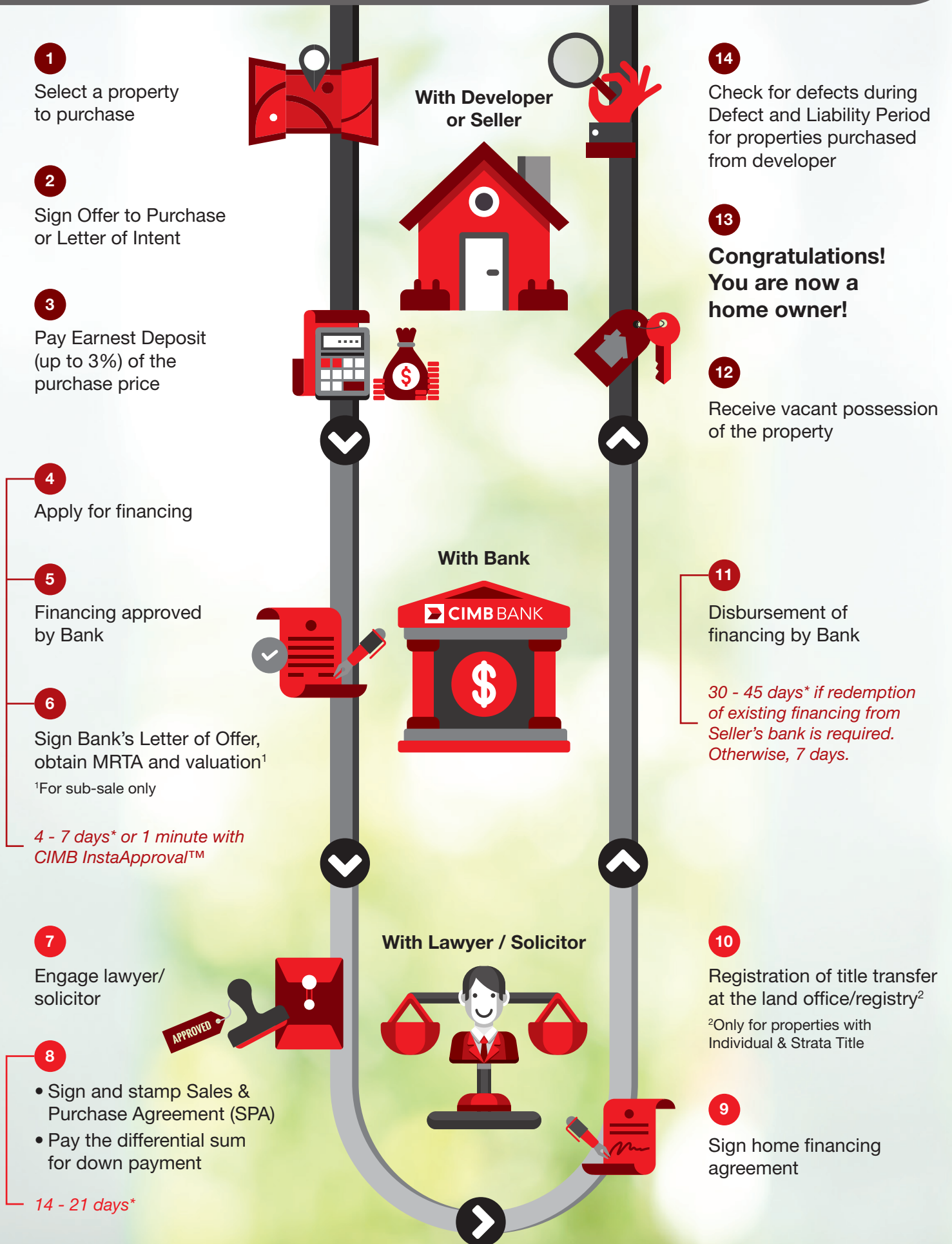
BUYING
— *a* —
HOME?

 CIMB BANK

— *presents* —

THE COMPLETE
HOME
BUYING GUIDE

Purchasing a home, especially for a first-timer can be daunting. With so many steps and legal requirements which have to be fulfilled before the buyer can even move in, let CIMB Bank walk you through the process to make the purchasing journey as smooth as possible right from the start. Let's begin!



*Indicative timelines and may vary from case to case.

2-3 Sign Offer to Purchase or Letter of Intent & place Earnest Deposit or Booking Fee

For Primary Sale

- Offer to Purchase will be prepared by the Developer

For Sub-sale

- Engage a Lawyer or Property Agent to prepare a Letter of Intent, or you may prepare one yourself

4-6 Apply for financing

Apply for bank financing

- Walk in to any CIMB Bank branch or speak to a CIMB Home Financing Consultant to apply for a home financing product that suits your needs.
- To learn more about CIMB home financing products, visit www.cimbbank.com.my
- MRTA/MLTA may be financed by the Bank, which will be included in the total financing amount.

Documents required:

- Identification Card (MyKad)
- Latest 3 months' salary slip
- Latest EPF statement or latest 3 months' bank statement showing salary crediting
- Property booking form or SPA

Buyer may apply to EPF to withdraw from Account II to assist with home purchase

5 Steps to e-Pengeluaran for EPF Withdrawal:

- i. Register/Login to i-Akaun through EPF official website
- ii. Select the "Withdrawal" tab
- iii. Click "New Application" to begin the transaction
- iv. Verify thumb print at EPF counter
- v. Check Current/Savings Account or Home Financing Account for credited payment

8 Sales & Purchase Agreement (SPA) and other documents

Buyer to sign all documents below once paperwork is completed by lawyer. During this period, the balance of down payment is expected to be paid in full.

Properties with Individual or Strata Title

- SPA
- Deed of Mutual Covenant
- Facility Agreement
- Memorandum of Transfer
- Memorandum of Charge

Properties without Individual or Strata Title

- SPA
- Facility Agreement
- Deed of Assignment
- Power of Attorney

10 Registration of transfer at the land office/registry

The Buyer will need to fulfil the terms and conditions of the SPA before the lawyer/solicitor can file for title transfer.

Master Title

Establishes the Developer as the land owner and holds all the rights to deal with or transact the land. Once a property is sold to individuals, the Master Title will then be subdivided into multiple smaller titles known as Strata and Individual Titles. Note that this process may take some time, depending on the Developer.

Individual Title

Landed properties (terrace houses, bungalows etc) have land holders registered under Individual Titles. However, there are certain landed properties sharing common facilities (usually houses in gated and guarded community schemes) which are Strata Titled.

Strata Title

Issued to owners of properties within high-rise buildings (e.g. condominiums and apartments) which specifies the ownership details, area of the particular unit and accessory parcel.

12 Vacant Possession of the property

Delivery of Vacant Possession (VP) is done when the property is ready to be handed over to the Buyer. The Developer/Seller will notify the Buyer on a date to take delivery of the VP, usually within a week of disbursement of financing or as stated in the SPA. The Buyer should collect the keys to the property in person. For sub-sale, ensure that all utility bills, quit rent and assessments have been fully settled.

14 Defect and Liability Period

The Defect Liability Period (DLP) is comparable to a warranty period for new properties where Buyers are given up to 24 months from the date of Vacant Possession to inspect and report any defects, poor workmanship or irregularities from the SPA to the Developer. A defect complaint form that lists the common areas in the house will be provided. All defects, however small, should be reported to the Developer to avoid any future repair cost after the DLP expires. It is advisable to perform a thorough check as soon as possible, followed by proper acknowledgment from the Developer, as it is easier to repair defects before moving in.

Realise your
dream home
faster.



Get **on-the-spot approval status** with Letter of Offer for approved cases. Just bring NRIC and property booking form*.

*Applicable only for MyKad holder with EPF contribution.
Terms and Conditions apply.



Purchase Price: _____

Margin of Financing: _____ % Tenure: _____ Years Interest Rate: _____ % p.a.

Total Financing: _____ Monthly Instalment: _____

TOTAL UPFRONT COST

1. Stamp duty for transfer of ownership title:

Also known as Memorandum of Transfer (MOT).

| Purchase Price | Charge (Based on % of SPA Price) |
|--------------------------|----------------------------------|
| First RM100,000 | 1% |
| RM100,001 to RM500,000 | 2% |
| RM500,001 to RM1,000,000 | 3% |
| RM1,000,001 and above | 4% |

2. Sale & Purchase Agreement (SPA) legal fees*:

| Value of Property | Charge |
|----------------------------|--------------------------------------|
| First RM500,000 | 1% (subject to minimum fee of RM300) |
| Next RM500,000 | 0.8% |
| Next RM2,000,000 | 0.7% |
| Next RM2,000,000 | 0.6% |
| Next RM2,500,000 and above | 0.5% |

Note: Legal fees may include other miscellaneous legal fees such as printing fees, travelling fees and other legal administrative charges which may range between RM1,000 - RM2,000.

3. Stamping of SPA:

Set at RM10.

4. Home financing agreement legal fees*:

Similar to 2, but based on the financing amount.

5. Stamp duty for home financing agreement:

0.5% of financing amount.

6. Valuation fee*:

| Valuation | Charge |
|----------------------------|--------|
| First RM100,000 | 0.25% |
| Next residue up to RM2mil | 0.20% |
| Next residue up to RM7mil | 0.167% |
| Next residue up to RM15mil | 0.125% |

Note: May include other minor administrative fees from Valuer.

7. Bank processing fee:

One-time fee charged by the Bank for loan (or financing for Islamic products) processing (up to RM200).

8. Disbursement fees:

Includes fees for registration of charge, transfer of ownership, land search, bankruptcy search, and legal disbursement fees (RM300 - RM700 in Wilayah Persekutuan and Selangor).

9. Other fees:

These fees are to be paid in order for transfer of title to take place. The fees include Assessment Fees, Quit Rent and various bills such as Utilities (if not settled prior to receiving the Vacant Possession of property).

TOTAL UPFRONT COST

*Subject to 6% SST.

Note that certain legal and valuation fees are indicative and may vary depending on the lawyer or valuer engaged. The information in this guide is applicable as of May 2019.