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Najib launches MyDeposit

The Star - 7/4/2016.

PM: Scheme will help lower income group



It's a deal: PR1MA chief executive officer Datuk Abdul Mutalib Alias (left) exchanging documents with Tenaga Nasional Berhad (TNB) chief corporate officer Datuk Wira Roslan Ab Rahman during a memorandum exchange ceremony between PR1MA and TNB. Looking on from left are TNB chairman Tan Sri Leo Moggie, Najib and Abdul Rahman.

KUALA LUMPUR: The First Home Deposit Funding Scheme (MyDeposit) has been launched. Announced during Budget 2016 last October, the scheme is aimed at helping the lower income group with a household income of RM10,000 and below.

Prime Minister Datuk Seri Najib Tun Razak, who launched the scheme yesterday, said a contribution of 10% from the sale price, or maximum of RM30,000 (whichever is lower), will be given to first-time buyers looking for homes priced below RM500,000.

He said they could apply for the scheme online starting today through the National Housing Department website.

He also said his announcement under the Budget Recalibration 2016 that houses priced up to RM300,000 will be reserved for first-time buyers will take off this month.

Najib was speaking to reporters after chairing the National Housing Council meeting at Parliament building yesterday.

Also present was Urban Wellbeing, Housing

and Local Government Minister Datuk Abdul Rahman Dahlan.

The meeting was also informed that as of Dec 31 last year, 17% or 183,755 units have been completed out of the one million affordable homes under the project set to be achieved by 2018.

Nineteen percent (214,011 units) were being built while 28% or 309,571 units were in various planning stages.

Najib also witnessed the signing of an agreement between Tenaga Nasional Bhd (TNB) and Perbadanan PR1MA Malaysia (PR1MA) to develop a plot of land in Kajang owned by TNB.

The project, mooted by the late PR1MA chairman Tan Sri Jamaluddin Jarjis, will see PR1MA working with a private developer.

Two blocks consisting of 786 units, have been planned with 50% allocated for TNB employees and the other 50% for those eligible. The project is expected to be completed by the end of 2019.