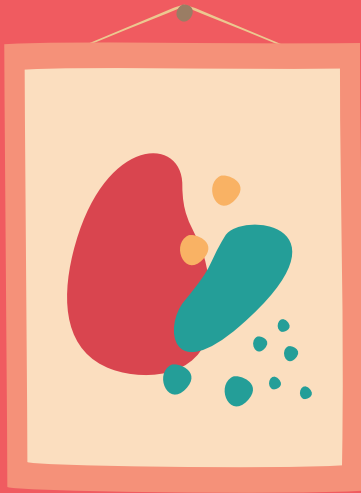




HOW TO  
GET A HOME

*Myra*



Hi! I'm your handy home buying guide. Use me to learn all about the homebuying process on your personal homebuying journey!



This book belongs to:

\_\_\_\_\_

# What Are Myra's 4-Steps?

## Step 4 : Get Home

Find out what needs to be done before moving into your new home!

## Step 3 : Sign Important Documents

Get to know the home buying fees and documents you're signing!

## Step 2 : Get A Loan

Here's what you should know to finance your home with a loan!

## Step 1: Find Your Dream Home

The first and most important step :  
**RESEARCH!**

Start Here ▶

# Here ' s What You ' ll Be Learning!

## 1

### Find Your Dream Home

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3. How Do I Budget For Monthly Repayment? 8
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## Step One

# Find Your Dream Home

The first and most important  
step : RESEARCH.



# What Should I Consider When Looking For A Home?

Knowing what to look for can be difficult. Myra's SCALP is a framework to help you understand the **5 most important factors**.



• Find a safe community that's best for you.

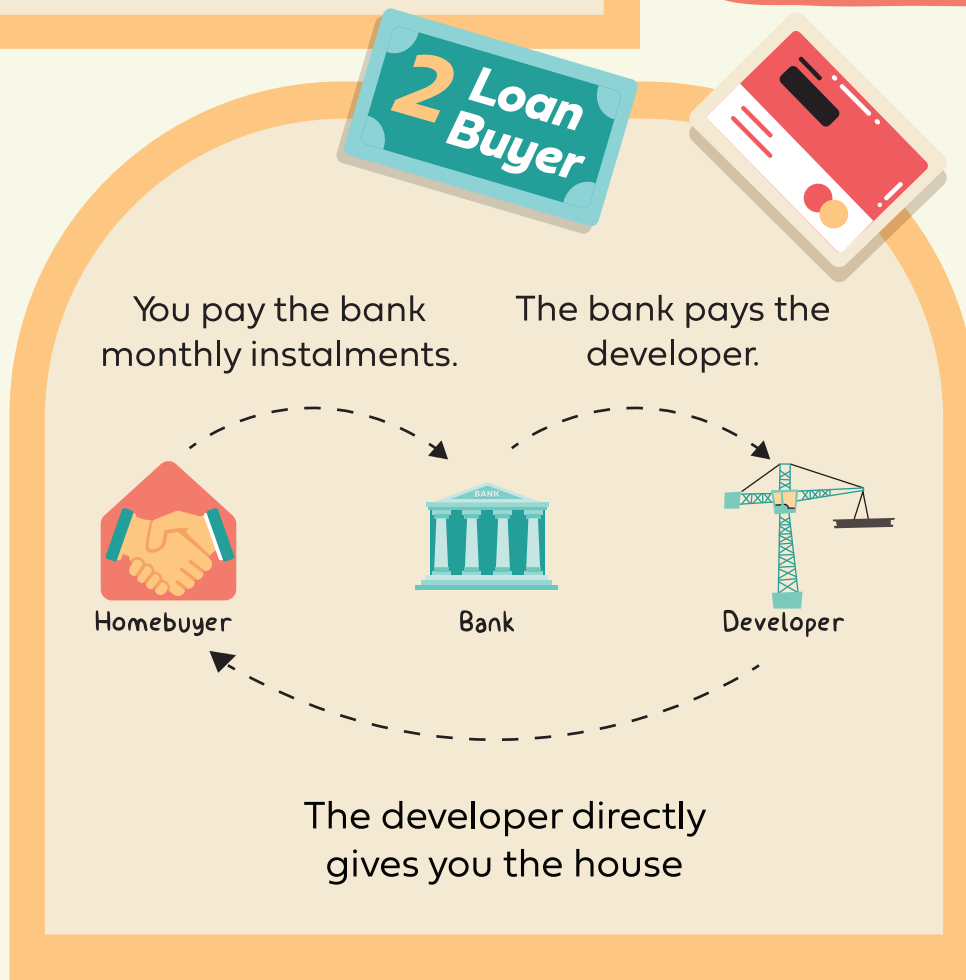
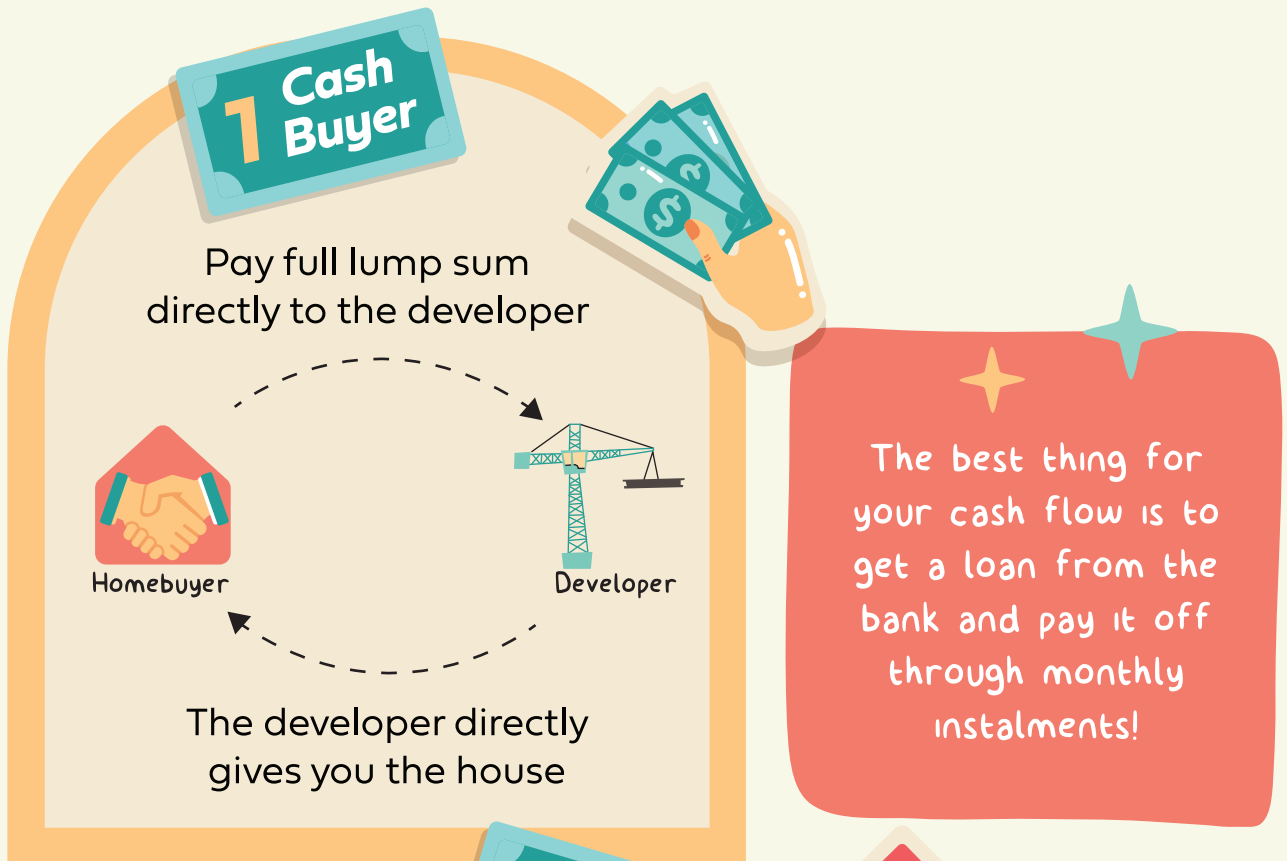


Think about what you want to be near you.



## How Do I Pay For My House?

There are 2 different ways for you to pay for a new home - either you pay the full amount in cash, or you could get a loan from the bank!



# How Do I Budget For Monthly Repayment?

**Myra's Golden Rule** is here to guide you when you're looking to buy a house but aren't sure if you'll be able to afford it.

## Myra's Golden Rule

You should allocate up to 40% of your nett income for your monthly home loan instalment!

<b>Example:</b>	Monthly Nett Income (Gaji Bersih Bulanan)	=	<b>RM5,000</b>
	40% of Nett Income (Gaji Bersih)	=	<b>RM2,000</b>

With a **RM5,000** monthly nett income, your monthly repayment should be less than **RM2,000**.

Myra's Golden Rule allows you to allocate some budget for your **other commitments** and your **lifestyle expenses**.



# What Is The Monthly Repayment For X House Price?

Using a **basic home loan calculator** you can find a formula to calculate an estimate of your monthly instalment.

	House Price	RM100,000
	Interest Rate (RM)	4.3%
	Loan Tenure	35 years
	Downpayment	0%
	Monthly Instalment	RM460*

For every **RM100,000** you would be paying **RM460** for monthly repayments. Therefore, once you know your house price, you can use this formula to calculate your monthly instalment :

$$\begin{aligned} \text{Monthly Instalment} &= \frac{\text{RM460}}{\text{RM100,000}} \times \text{House Price} \\ &= 0.46\% \times \text{House Price} \end{aligned}$$

**NOTE:** This is Formula A

\*Reminder: **Numbers may differ** based on interest rate, loan tenure, and downpayment.

## What's A Good Budget For My Income?

Combining Myra's Golden Rule and the previous formula allows you to calculate the **house price you're able to afford** based on your nett income!

From Myra's Golden Rule, we know that :

$$\text{Myra's Golden Rule} \rightarrow \text{Monthly instalment} \leq \frac{40}{100} \times \text{Nett Income}$$

We also know that for a house priced at  $\$$  :

$$\text{Formula A} \rightarrow \text{Monthly instalment} = \frac{0.46}{100} \times \$$$

Combining Myra Golden Rule and Formula A

$$\begin{aligned} \text{Monthly instalment} &= \frac{0.46}{100} \times \$ \\ &\leq \frac{40}{100} \times \text{Nett Income} \\ \rightarrow \$ &= \frac{0.4}{0.0046} \times \text{Nett Income} \\ &= \mathbf{87} \times \text{Nett Income} \end{aligned}$$

### Key Takeaway

Use this formula to figure out the price of a home that you would be able to afford.

$$\mathbf{\$ = 87 \times \text{Nett Income}}$$

\*Reminder:  
**Numbers may differ** based on interest rate, loan tenure, and downpayment.

## How Much Should I Pay Monthly?

RECAP: This is a summary of the 3 formulas in the previous pages. Use these to figure out your affordability for the home's monthly instalments!

1. "How much do I need to budget for monthly repayment?"

$$\text{Budget for monthly Instalment} = \frac{40}{100} \times \text{Nett Income}$$

2. "If I know the house price, how much is the monthly repayment?"

$$\text{Monthly Instalment} = \frac{0.46}{100} \times \$$$

3. "If I'm earning X amount, what's a good house price to look at?"

$$\$ = 87 \times \text{Nett Income}$$

### Key Takeaway

Myra's Golden Rule helps you come up with a comfortable budget without making major adjustments to your lifestyle!

## How Do I Apply Myra's Golden Rule?

Plan your finances and determine affordability using provided formulas.

### Budget for Monthly Loan Instalment

$$= 40\% \times \text{RM} \quad \text{Put in your nett income here!}$$
$$= \text{RM} \quad \# \quad \text{This is your monthly loan repayment budget!}$$

### Monthly Loan Instalment

$$= \frac{0.46}{100} \times \text{House Price}$$
$$= \frac{0.46}{100} \times \text{RM} \quad \text{Put in your house price here!}$$
$$= \text{RM} \quad \# \quad \text{This is your estimated monthly loan instalment!}$$

### House Price Budget

$$= 87 \times \text{Nett Income}$$
$$= 87 \times \text{RM} \quad \text{Put in your nett income here!}$$
$$= \text{RM} \quad \# \quad \text{This is your house price}$$

## Step One

# Let ' s Recap!

Here is What You have Learned...

When you want to buy a house, remember not to use your head, but your **SCALP**:



## Myra's Golden Rule

You should allocate up to 40% of your nett income towards monthly home loan instalments.

### Budget for Monthly Loan Instalment:

$$\text{Monthly instalment} \leq \frac{40}{100} \times \text{Nett Income}$$

### To find out your estimated monthly loan instalment:

$$\text{Monthly instalment} = 0.46\% \times \text{\$}$$

### To find out your house price budget:

$$\text{\$} \leq 87 \times \text{Nett Income}$$

\*Refer to the formula in page 10

## Step Two

# Get A Loan

Here 's what you should  
know to finance your  
home with a loan!



# What Type of Loans Can I Get?

*There are different types of loans available for you, including ones for those working in certain employment sectors!*

### Bank Loan

1

This is a loan taken out from a commercial bank to finance your home purchase.

Interest rates may differ based on : type of loan, loan tenure, finance margin, credit score, and the house itself!

### Staff Loan

2

This is a loan some companies offer to provide financial assistance to employees

It will come with a lower interest rate, and a repayment schedule. Repayments are made through monthly salary deductions.

### Government Loan

3

This is a loan offered by LPPSA to help government servants purchase a residential-title property.

Approval status will be done by your HOD based on payslip and credit report. Up to RM700,000 is allocated per individual, depending on your salary.

# What Should I Know About Bank Loans?

Make sure to compare the contracts and repayment options offered by different banks according to your needs!

### Types of Bank Loans

a.

#### Fully Flexi Loan

You will be paying a fixed monthly amount, but additional payments can be made **and** you can withdraw these with no penalty fees.

b.

#### Semi-Flexi Loan

You will be paying a fixed amount each month, but you can make additional payments to reduce your loan's interest.

c.

#### Term Loan

You will be paying the same amount every month for the entire duration of your loan.

### Loan Tenure Duration

a.

#### Longer Loan Tenure

Lower monthly repayments but higher total interest.

b.

#### Shorter Loan Tenure

Higher monthly repayments but lower total interest.



## Step Two

### Islamic Loans

a.

Is an **interest-free loan** structured in compliance with **Syariah law**.



b.

It uses the concept of **Murabahah** to “buy” the property for you, and renting it back with extra charges.

c.

There are **3 different contracts** you can sign:

- i. **Bai Bithamin Ajil (Sale Contract)** → Repurchasing the asset from the bank on instalment basis.
- ii. **Musyarakah (Partnership Contract)** → Joint ownership over the property with the bank, where complete ownership is only given after repayments have been fully made.
- iii. **Ijarah (Leasing Contract)** → Similar to *Rent-to-Own* schemes where you will have the option to purchase the property at the end of your leasing contract.

# What If My Government Loan Is Not Enough?

You can apply for **Second Charge** on top of your original loan amount, **BUT** you will then be in charge of **2** repayments.

Second Charge is when you take a second (bank) loan **ON TOP** of your existing (government) loan.

It's specifically for when your government loan entitlement does not fully cover the price of the house you purchased.

The concept is that you are essentially using 2 different loans to pay for 1 property.

### **IMPORTANT!**

Second Charge loans are risky and only certain banks are willing to give it!



Commercial Bank Loan  
RM200,000

Government Loan  
RM500,000



1. E.g. You have a RM500k government loan entitlement, but you want to buy a RM700k house;
2. You then take an extra loan of RM200k from a commercial bank on top of the full government loan entitlement of RM500k;

# What Should I Know Before Applying For A Loan?

Before the banks can grant you a loan, they will need to make sure you are **eligible**.

### **Important Note!**

- To assess your eligibility, the banks will need to check:
  - a) Your Debt Service Ratio (DSR)
  - b) Your Credit Report

Alternatively, you can access your eligibility at

[super-calculator.myra.com.my](https://super-calculator.myra.com.my)



# What Is DSR?

Your DSR (Debt Service Ratio) shows how much of your income can be used to pay for your monthly instalment.

Calculated by measuring your **total commitments against your monthly income**, the banks prefer for you to have a DSR of **less than 70%!**



### THE FORMULA:



**Total Monthly Commitments**  
(*Komitmen Bulanan*)

$\times 100 =$  **DSR**

**Monthly Nett Income**  
(*Gaji Bersih Bulanan*)

NOTE : Make sure to include your monthly home loan amount as one of your 'commitments' in the DSR % calculation.

## Step Two

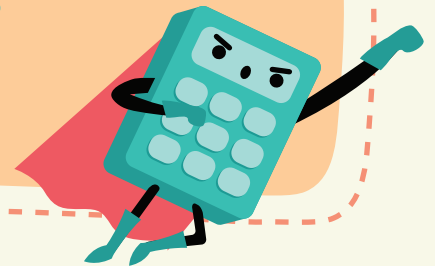
# Calculate Your DSR Here!

Apply this formula to help you calculate your DSR score!

$$\text{DSR (\%)} = \frac{\text{Total Monthly Commitments (Komitmen Bulanan)}}{\text{Nett Income (Gaji Bersih)}} \times 100$$

$$= \frac{\text{[ ]}}{\text{[ ]}} \times 100$$

$$= \text{[ ]}$$



*The lower your DSR %, the higher your chances are in getting the loan!*

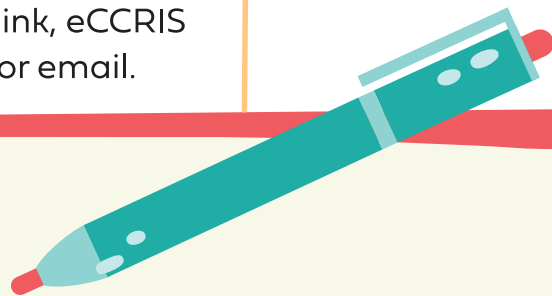


## What Is A Credit Report?

It's your **personal finance report card** that banks look at to help determine the risk in lending you money by referring to your **debt and repayment history**.

There are **2 TYPES** of Credit Reports :

Aspects to Compare	CCRIS	CTOS
Managed By	Bank Negara Malaysia	Private credit reporting company
Ideal Credit Score	7 - 10	697-850* (Score ranges from 300 - 850)
Where To Get It?	<b>PHYSICAL COPY:</b> BNM's Head Office or BNM Regional Offices.  <b>DIGITAL COPY:</b> BNM's telelink, eCCRIS service, or email.	Official website at <a href="http://ctoscredit.com.my">ctoscredit.com.my</a>



## Step Two

# How Do I Improve My Credit Score?

*If your score is not where you need it to be, then let's fix that by following these steps!*

Pay your bills  
on time to  
avoid late  
payment fees

Pay off any high  
interest debts  
( especially credit  
cards and personal  
loans! )

Stop applying  
for more loans

**It will take 12 months to  
rebuild your credit profile  
if you have a bad history!**



# What Is Home Insurance?

It will provide you with **additional protection**, in case anything happens to you before your loan is 100% paid off. Home insurance is used to safeguard against:

### DEATHS or ACCIDENTS

Insurance to ensure your home loan is paid off in the event of death or serious accidents.

### DISASTER or THEFT

Insurance to reimburse you for any damage to the structure/contents of your home, or theft to any listed items.

*Content Not Included*





# What Types Of Home Insurance Are There?

There are 2 main types of home insurance : **MRTA and MLTA**. Let's take a look at the differences!

Aspects to Compare	Mortgage Reducing Term Assurance (MRTA)	Mortgage Level Term Assurance (MLTA)
How it 's charged	Included in your home loan	Separated from your home loan
How the premium is calculated	Dependent on age, gender, and others	High premium depending on age
What do you get from this?	Secure home loan repayment	Secure home loan repayment + cash benefit ( if applicable )
Who is it ideal for?	Those with few dependents	Sole breadwinner of the family
How to pay for this?	One lump-sum or include it into your home loan	Paid on a monthly, quarterly, semi-annually, or annual basis

### NOTE!

MRTA : Make sure there is a will stating who will be inheriting your home! If the loan borrower passes away while the home is still under construction, things might get complicated.



## Step Two

# Need Some Advice From Myra?



# Let ' s Recap!

Here is What You have Learned...

### 3 Types of Loans

BANK LOAN	STAFF LOAN	GOVERNMENT LOAN
<p>A commercial bank loan.</p> <p>The interest rates are based on :</p> <ul style="list-style-type: none"><li>• Type of loan</li><li>• Loan tenure</li><li>• Finance margin</li><li>• House type</li><li>• Credit score</li></ul>	<p>Loan by companies for their employees.</p> <p>Low interest rates, and repayments are scheduled through monthly salary deductions.</p>	<p>Loan by LPPSA only for government servants.</p> <p>There will be a total amount of RM700,000 allocated per individual for residential properties.</p>

### What Banks Look At

#### CREDIT SCORE

Credit Scores are displayed on your Credit Report to show your **debt and repayment history**.

If your credit score is not the best, it will take **12 months** to rebuild your credit profile.

#### DEBT SERVICE RATIO

Debt Service Ratio shows whether you can afford to repay your loans by measuring your **commitments against your monthly income**.

### Insuring Your Loan

#### TYPES OF HOME INSURANCE

##### MRTA

- Secures home loan repayment.
- Charge is included into your home loan, and can be paid 100% at once or as part of your monthly instalments.

##### MLTA

- Secures home loan repayment and provides cash benefits (if applicable).
- Charge will be separate from home loan, and there are many timelines available for repayment.

## Step Three

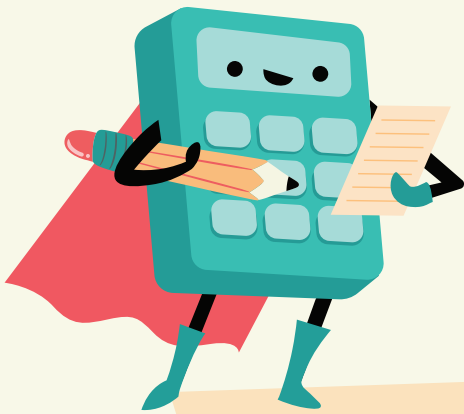
# Sign Important Documents

Get to know the home buying fees and documents you 're signing!



# What Is An SPA?

It is a **Sales and Purchase Agreement** between you and the developer (or previous owner) outlining legally binding commitments that the developer must fulfill. This protects both parties interests. Once signed, **negotiations are not allowed** and both parties must follow the terms!



Under certain circumstances, either party will have the right to terminate the SPA agreement. Usually, it will be at the cost of a penalty fee : 10% of the property purchase price.



# What Is In The SPA?

Now that you know what it is, it's time to get down to the details of what's in this **extremely important** document!

### Details of Buyer and Seller

Basic information such as name, registered address, number of owners.

### Payment Terms

Payment method, timeline, and deadline to avoid any late payment penalties.

### Defect Liability Period

Included for brand new homes as a warranty to fix any potential issues and defects.

### House Plan and Specifications

Materials, measurements, number of rooms.

### Agreement of the Purchase

Interests of both parties to be included and information has to be agreed upon by all owners of the property such as : purchase price, selling terms.

### Vacant Possession

Date for when your home will be delivered by the developer (24-36 months from SPA signing date) depending on your home's title.

# Are There Any Hidden Costs?

On top of the property price, there will be other **additional costs** you should prepare for.

### STAMP DUTY

A tax by the government to validate your official documents, calculated according to the purchasing price, during either the sale or transfer of your property.

### LEGAL FEES

What you would be paying your lawyers for all the paperwork.

### BUYER'S PORTION

Additional payments that you are responsible for. Some payments are required before you buy a home or much later during your home buying journey.

### PROGRESSIVE INTEREST

A monthly payment to the bank, as they release progressive payments to the developer.



# What Is Stamp Duty?

This is the **tax amount charged** for validating your official legal documents! There are **3 types** of Stamp Duty :

### MEMORANDUM OF TRANSFER (MOT):

A tax by the government to transfer property ownership from the developer to you!

Formula	Rate
First RM100,000	1%
Next RM400,000 (RM100,001 to RM500,000)	2%
Next RM500,000 (RM500,001 to RMI Million)	3%
Thereafter (Above RMI Million)	4%

### MEMORANDUM OF CHARGE (MOC):

To change the title of your home from 'Master Title' to 'Individual/Strata Title' (Form 16A).

It has a flat rate of 0.5% of your loan amount and can be financed into your loan value.

### LOAN STAMP DUTY:

Another tax by the government for your home loan's paperwork.

It also has a flat rate of 0.5% of your loan amount

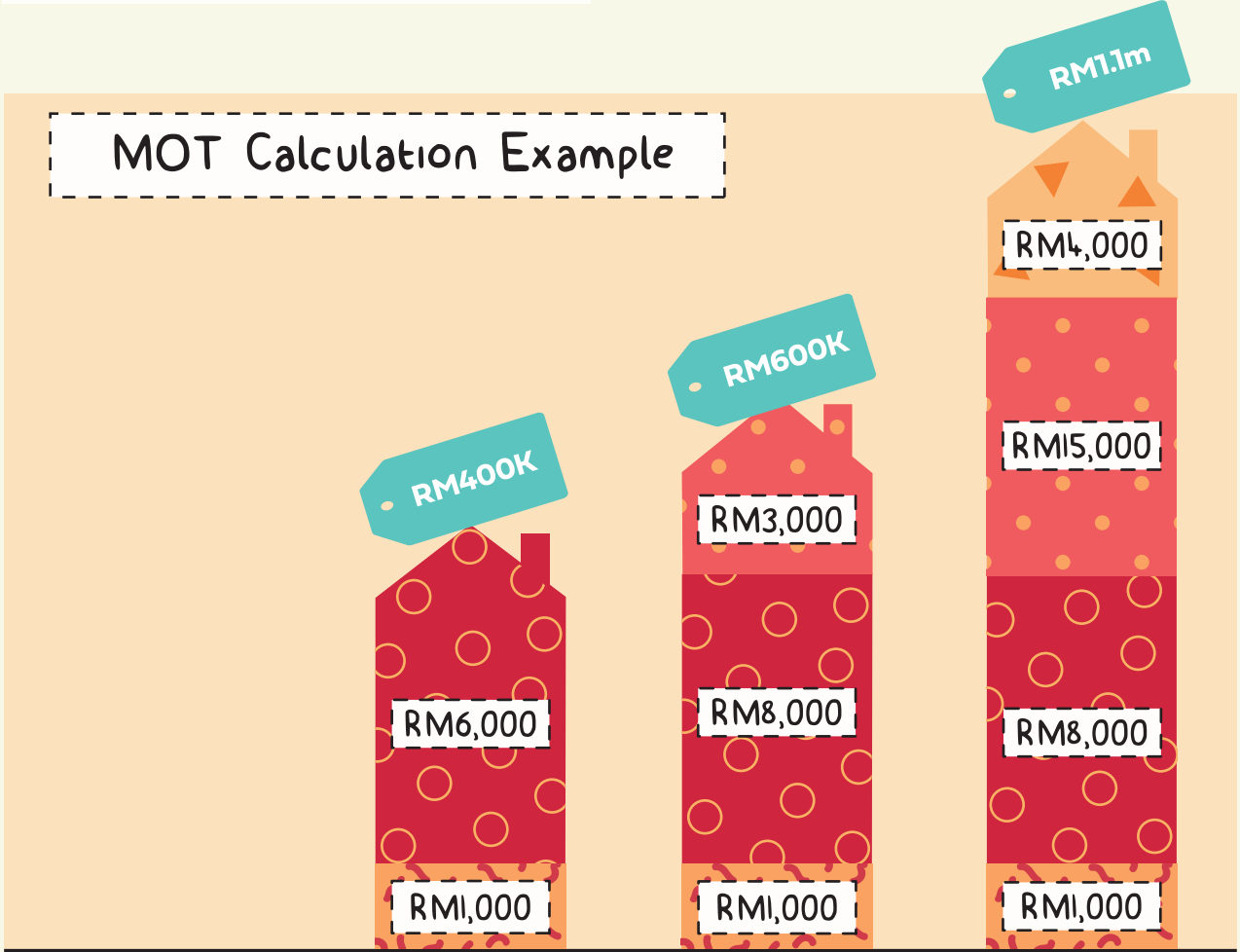


# How Is MOT Calculated?

-  House Price
-  4% for remaining amount
-  3% for the next RM500,000
-  2% for the next RM400,000
-  1% for the first RM100,000

Use Myra 's Super Calculator to easily calculate your Stamp Duty!

## MOT Calculation Example



**Total MOT Stamp Duty Payable**

RM (6k + 1k)  
= **RM7,000**

RM (3k + 8k + 1k)  
= **RM12,000**

RM (4k + 15k + 8k + 1k)  
= **RM28,000**

## What Are Legal Fees?

This is what you would be paying your **lawyers** for all the paperwork!

There are **2 types** of Legal Fees :



### SPA LEGAL FEES

Costs for the lawyers who worked on your SPA. Rate differs based on your home's SPA price!

Formula	Rate
First RM500,000	1%
Next RM500,000	0.8%
Next RM2 Million	0.7%
Next RM2 Million	0.6%
Next RM2.5 Million	0.5%

### LOAN LEGAL FEES

Fees depend on your loan amount, and can be paid with your home loan!

Formula	Rate
First RM500,000	1%
Next RM500,000	0.8%
Next RM2 Million	0.7%
Next RM2.5 Million	0.6%

# What Is Progressive Payment and Interest?

Under-construction homes are built in stages, and the bank releases money from your loan, called '**Progressive Payment**,' to the developer after each completed stage.

**Progressive Interest is a monthly payment that you (the loan bearer) make to the bank, as they release these progressive payments to the developer!**

Paying Progressive Interest upfront reduces your total loan amount because your housing loan's interest amount is paid in advance.



## How Does Progressive Payment Work?

Construction Stages	Developer's Task	Progressive Payment %
<b>Stage 1</b>	Immediately upon signing the SPA	10%
<b>Stage 2</b>	Within 21 working days after the developer has given written notice for the completion of:	
	• The work below ground like piling and foundation	10%
	• Reinforced concrete work and floor slab	15%
	• Walls, doors, and window frames	10%
	• Roofing, ceiling, wiring, plumbing, gas piping, and other cabling	10%
	• Internal and external plastering	10%
	• Sewerage works	5%
• Drains	2.5%	
• Roads	2.5%	
<b>Stage 3</b>	On the date of your VP ( with water and electricity supply ready )	17.5%
<b>Stage 4</b>	Within 21 working days after being provided written confirmation of CCC.	2.5%
<b>Stage 5</b>	The payment will be released on your VP day, but it will be held by the developer's lawyer until your Defect Liability Period is over.	5%

- **Stage 1** is where you ' ll START paying for your Progressive Interest.
- **Stage 3** is where you ' ll STOP paying for progressive interest and will start paying for your loan amount instead!

# How Is Progressive Interest Calculated?

With this formula, you'll be able to calculate your monthly progressive interest!

## The Formula

$$[ \text{Total Funds Released} ] \times [ \text{Loan Interest Rate \%} ] \times A$$

$$A = \frac{\text{No of days per month}}{365 \text{ days in a year}}$$



NOTE: Number of days per month is considered to be 31, for all months



# How Does Progressive Interest Work For Second Charge Loans?

**Second Charge** is the commercial loan you get **on top of your government loan**. This means you need to pay for **2 different loans** under your house.

For example, the SPA price of your house is RM700k, and you take a RM200k Second Charge loan from the bank, on top of your RM500k Government Loan.

1.

- You will have to pay for your Bank Loan progressive interest.
  - a. The interest rate differs depending on individual banks

2.

Once you're done paying for your Bank Loan progressive interest, you will start paying for Bank Loan monthly instalment.

3.

Once you get the keys to your house, you will have to pay for both the Bank Loan monthly instalment and Government Loan monthly instalment at the same time

Note : There is no Progressive Interest for Government Loan, but there is interest for the monthly repayments.



# What Is Buyer's Portion?

These are additional payments that homebuyers are responsible for. Buyer's Portion is split into **2 categories**;

1.

## Differential Sum

It is the amount difference between your loan approval and property price, including the 10% downpayment.



+

2.

## MISC Charges

### MISC CHARGES FOR LANDED & STRATA HOMES

- Electrical Deposit & Stamp Duty
- Water Deposit & Stamp Duty
- Water Connection & Processing Fees
- Sinking Fund
- Quit Rent & Assessment

(A tax from the government for the land)

### ADDITIONAL MISC CHARGES FOR STRATA HOMES

- Maintenance ( depending on your facilities )
- Fire Insurance



## Let 's Recap!

Here is What You have Learned...

### SALES AND PURCHASE AGREEMENT (SPA)

#### What is it ?

Legal contract between you and the developer, outlining commitments that need to be fulfilled.

#### What's in it ?

- Buyer and seller details
- Agreement of the purchase
- Payment terms
- Vacant Possession
- Defect Liability Period
- House plan and specifications

### STAMP DUTY

Are taxes imposed by the government to validate your documents :

#### **Memorandum of Transfer**

- To transfer property ownership from the developer to you

#### **Memorandum of Charge**

- To change the title of your home from Master Title to 'Individual/Strata Title'

#### **Loan Stamp Duty**

- For the paperwork of your home loan

### LEGAL FEES

Fees you need to pay the lawyers for all the paperwork :

#### **SPA legal fees**

- Costs for the lawyers who worked on your SPA. Rate X differs based on your home's SPA price

#### **Loan legal fees**

- Fees depend on your loan amount, and can be paid with your home loan

### PROGRESSIVE INTEREST

Loan Interest Rate (%) X Progressive Payment (RM) X  $\frac{\text{No of days per month}}{365 \text{ days in a year}}$

### BUYER'S PORTION

Additional payments that homebuyers are responsible for :

- Differential Sum
- Misc. Charges



## Step Four

# Get Home

Find out what needs to be done  
before moving into your new  
home!



## When Do I Get To Move In?

When you buy an under-construction home, the project needs to get a certification to make sure it's safe to live in!

After your home is built, industry professionals need to assess it for a Certificate of Completion and Compliance (CCC), to make sure that it was safely constructed according to plan, and safe to be delivered to you!



### What Is VP?

Vacant Possession is when you get the keys to your home! Your home's delivery details will be stated in your SPA document, so make sure to double check this with your developer!

However, your VP notice **can only be delivered once CCC has been issued** and you have paid the remaining balance of the purchase price as previously agreed upon.



Dates apply upon SPA signing date!

## What Should I Expect For A VP Handover?

The day you get the keys to your home should be a memorable one, so here's how it's gonna go down!

### HERE'S WHAT YOU CAN EXPECT DURING YOUR VP:

WHAT WILL HAPPEN	INDIVIDUAL TITLE	STRATA TITLE
Meeting Point	Sales gallery or township area	JMB office or clubhouse.
Review Documents	<ol style="list-style-type: none"> <li>1. SPA</li> <li>2. Delivery Order</li> <li>3. CCC</li> <li>4. Spec Checklist</li> </ol>	<ol style="list-style-type: none"> <li>1. SPA</li> <li>2. Delivery Order</li> <li>3. CCC</li> <li>4. Spec Checklist</li> <li>5. Defects Checklist</li> <li>6. House Rules and Regulations</li> <li>7. Utility Transfer Forms</li> </ol>
Tour Areas	<ol style="list-style-type: none"> <li>1. House interior</li> <li>2. House exterior</li> </ol>	<ol style="list-style-type: none"> <li>1. House Unit</li> <li>2. Facilities</li> <li>3. Amenities</li> <li>4. Common Areas</li> </ol>
Sign Documents	Handover documents, including the Delivery Order to confirm handover	Handover documents, including the Delivery Order to confirm handover

# What Should I Prepare For My New Home?

*It's moving time! But here are some things you need to do before starting a new chapter in your new home!*



1.

### **INSPECT THE HOUSE**

Check your new home for defects and have them rectified within your DLP Period.



2.

### **SET UP THE HOUSE**

Set up essential utilities, services, and safety features (e.g. electricity, internet, alarm).



3.

### **CLEAN THE HOUSE**

After the defect work or renovation is done, it's time to clean your house.



4.

### **START PACKING**

Create a moving inventory, mark your boxes according to the rooms and contact a few movers to compare costs.



5.

### **UPDATE ADDRESS**

Make sure to let these 10 people know about your new address :

1. Government Agencies (Post Office, Voter Roll, Driver's License)
2. Financial Institutions (Banks, Insurance, Retirement)
3. Employer
4. Utility Companies (Electricity, Water, Gas)
5. Service Providers (Phone, Internet, Cable TV)
6. Subscriptions and Memberships
7. Educational Institutions
8. Healthcare Providers
9. Government Assistance Programs
10. Family and Friends

# What Do I Need To Check For Defects?

To identify your defects early on and easily submit your defects form, you should use these tools!



### Notebook

To list down defects, its number, location, and any comments!



### Stickers

To mark the defect areas and number it for easy reference!



### Torchlight

To inspect dark areas and hidden spaces!



### Camera

To give the defect team a visual of your defect location!



### Spirit Level Ruler

To check if your windows, walls, and doors are aligned!



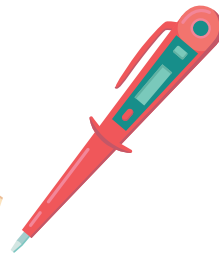
### Ladder

To get a closer look at hard-to-reach areas!



### Gloves

To inspect potentially unsafe or hard to reach areas!



### Electrical Test Pen

To check the presence or absence of an electric voltage!

# What Is My DLP?

Your Defect Liability Period is your home's warranty period. It's when the developer is responsible to fix any defects in your home for free!

### Individual & Strata Title



DLP is only for homeowners who purchased the house before CCC!



Your DLP becomes void if you do any major renovations to your home!



The duration of your DLP is 24 months from your home's VP date!

24  
MONTHS

The illustration shows a teal house with a damaged roof where a section is missing and held up by wooden planks. A sad calculator character with a face, arms, and legs is sitting on the ground to the right of the house, looking distressed. The background features stylized trees with autumn-colored leaves and a red ground surface.

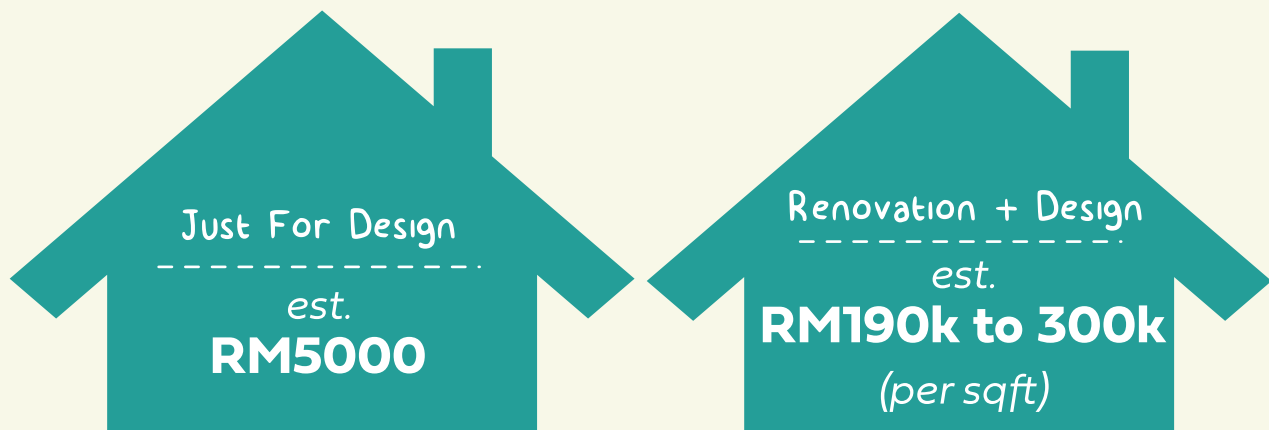
# Should I Get an Interior Designer?

Interior designers handle everything, from designing your home to looking for contractors. But, they come with a high cost. So here are some estimated figures to help you decide!

### What It Includes:

- Full Design Consultation
- 3D Renderings
- Material Selection
- Project Management Fee
- Material Sourcing
- Custom Design
- Labor and Installation
- Carpentry Work (Built-In Cabinets)
- Wiring Work
- General Lighting

### Estimated Figures



These figures will differ based on the size of your home, design you're looking for, and the materials used! Take note that loose furniture is usually not included.



# Let's Recap!

Here is What You have Learned...

## VP

Vacant Possession is when you get the keys to your home. On VP Handover Day, you'll run through docs, a home tour, and spec list rundown!

## CCC

The Certificate of Completion and Compliance (CCC) certifies that your home was built according to industry standards and is safe to live in!

## DLP

Defect Liability Period is your home's warranty period, which would usually be for a duration of 24 months!

# Notes

A sheet of white paper with ten punch holes along the top edge. The paper is ruled with horizontal orange lines. The background is a warm orange color with various illustrations: a red house with a green roof in the top left, a green pencil in the top right, a red leaf on the right side, and a small character wearing a hat and holding a paper in the bottom right corner.

# Notes



A large white rectangular area with a row of ten orange circular punch holes at the top. Below the punch holes are 25 horizontal orange lines, providing a space for writing notes.



# Notes

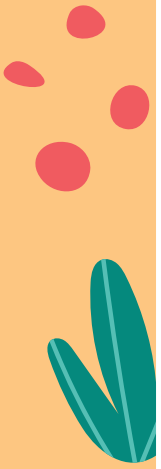
A large sheet of white paper with a hole punch at the top and horizontal orange lines for writing. The paper is set against a decorative background with autumn-themed elements: a red house with a teal roof in the top left, a red leaf in the top right, a red and white striped seashell on the left, and a teal leaf in the bottom right. A small character wearing a straw hat and holding a notepad is in the bottom left corner.



# Notes



A series of horizontal orange lines on a white background, providing a space for writing notes.



# Glossary

## B

**Bai Bithamin Ajil (Sale Contract)** - One of the three contracts for an Islamic Loan where you repurchase the asset from the bank on an instalment basis.

**Buyer's Portion** - One of the 4 hidden costs you should prepare for. These are additional payments you are responsible for: Differential Sum\*, and Misc Charges

## C

**CCC** - The Certificate of Completion and Compliance is a document that confirms that your home has gone through inspections, adheres to safety regulations, and is safe to live in.

**CCRIS** - The Central Credit Reference Information System is a system used by banks to assess your creditworthiness and eligibility to acquire a loan based on credit history. An ideal CCRIS score is between 7-10.

**Credit Report** - The Central Credit Reference Information System is a system used by banks to assess your creditworthiness and eligibility to acquire a loan based on credit history. An ideal CCRIS score is between 7-10.

**Credit Score** - This score shows how reliable you are in borrowing money based on debt and repayment history, repayment behavior, and outstanding debts.

**CTOS** - The Credit Bureau of Malaysia (CTOS) is a private credit reporting agency that provides credit reports and scores for individuals and businesses to assess their creditworthiness. An ideal CTOS score is between 697-850.

## D

**DSR** - Debt Service Ratio is a calculation banks use to determine your loan eligibility and affordability by calculating how much debt you owe against your monthly nett income. An ideal DSR amount would be between 60%-70%.

**Differential Sum** - Differential sum refers to the difference between the price of a property and the loan amount approved by the bank. It's the amount you need to pay using your own funds.

**DLP** - DLP stands for Defect Liability Period. It is your home's warranty period after its construction, where the developer is responsible to fix any defects in your home for free. The Defect Liability Period is usually 24 months for homeowners who purchased the home before its CCC.

## F

**Fully Flexi Loan** - This is a flexible type of home loan that allows homebuyers to make extra repayments and withdraw the excess funds at any time, potentially reducing interest costs.

## I

**Ijarah (Leasing Contract)** - One of the three contracts for an Islamic loan where you will have the option to purchase the property at the end of your leasing contract, similar to rent-to-own schemes.

**Individual Title** - This is the title given to newly developed landed homes. If you purchase an Individual Title, you will become the sole owner of both the home and the land it stands on.

# Glossary

## L

**Legal Fees** - Legal fees are the charges associated with legal services during the property purchase process. They include fees for property search, preparing legal documents, transferring property ownership, and handling necessary paperwork.

**Loan Tenure** - Loan tenure refers to the length of time you have to repay your loan. It is typically stated in years and affects your monthly repayment amount. Choosing a longer tenure reduces the monthly payments but may result in higher overall interest costs.

## M

**Master Title** - This is the title that is registered to the entire piece of land and owned by the developer, before it is changed to Individual or Strata Title.

**Memorandum of Charge ( MOC )** - A Memorandum of Charge is a legal document that notifies others about an existing claim or mortgage on a property. Banks use it to secure a property against a loan, protecting their rights as a lender.

**Memorandum of Charge ( MOT )** - A Memorandum of Transfer is a legal document that transfers the ownership of a property from the seller to the buyer. It is a crucial document in the property purchase process, establishing the legal rights of the new owner.

**MLTA** - MLTA stands for Mortgage Level Term Assurance. It is an insurance policy that protects your outstanding loan amount in the event of your death, disability, or critical illness. This coverage ensures that your loan will be repaid even if unforeseen circumstances occur, providing security for you and your family.

**MRTA** - MRTA stands for Mortgage Reducing Term Assurance. It is an insurance policy that covers your outstanding loan amount, which gradually decreases as you repay your loan. MRTA provides protection for your family, ensuring that the loan will be fully settled in the event of your death or total permanent disability.

**Murahabah** - Murabahah is an Islamic financing method where the seller discloses the cost and profit margin upfront to the buyer. The buyer agrees to purchase the property at an agreed-upon price, which includes the cost and the seller's profit. It is a commonly used mode of Islamic financing for homebuyers.

**Musarakah ( Partnership Contract )** - One of the three contracts for an Islamic loan. You and the bank will be in a Partnership Contract and have joint ownership of the property. Complete ownership will only be granted once repayments have been 100% completed.

**Myra's Golden Rule** - This is the rule you should apply when trying to figure out how much you should budget when buying your first home. Myra's Golden Rule is when your home loan monthly instalment should sit below 40% of

## N

**Nett Income** - Nett income refers to your income after deducting taxes, deductions, and other expenses. It represents the amount of money you actually receive on a regular basis and is used by banks to assess your repayment capacity when considering loan applications.

# Glossary

## P

**Progressive Interest** - Progressive interest refers to the interest charged on a home loan that increases over time as the loan amount is progressively disbursed by the bank. The interest is charged only on the amount that has been disbursed, not the entire loan amount. This type of interest payment is common for properties under construction or during the progressive stages of property development.

## S

**Second Charge** - Second charge refers to a secondary loan or mortgage taken against a property that already has an existing primary mortgage. It allows homeowners to borrow additional funds using the property as collateral. The second charge lender has a subordinate claim to the property compared to the first charge lender (the primary mortgage lender).

**Semi-Flexi Loan** - A semi-flexi loan is a type of home loan that offers partial flexibility in managing your finances. While it may not provide the same level of flexibility as a fully flexi loan, it still allows for certain features such as making extra repayments and adjusting the loan tenure to some extent.

**SPA** - The Sales and Purchase Agreement is a legally binding contract between you and the developer or previous homeowner which outlines all the terms and conditions of the property sale which both parties will need to fulfill. This includes purchase price, payment terms, property details, delivery of your home, defect liability period.

**Stamp Duty** - A tax or fee, for validating official documents such as Loan Agreement and MOT (Memorandum of Transfer). The amount is calculated based on the property's purchase price during a sale or transfer.

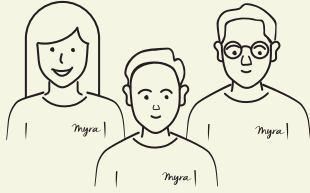
**Strata Homes** - Strata homes are properties that are divided into individual units or lots within a larger building or development. Each unit owner has ownership over their individual unit and shares common ownership of common areas and facilities with other unit owners. Strata properties are governed by specific regulations and management rules.

## V

**Vacant Possession (VP)** - This is when you get the keys for your home. It means that the property is empty and available for the buyer to occupy or use as agreed in the sale and purchase agreement. Your VP date should be stated in the Sales and Purchase Agreement that you signed.



# What We're About



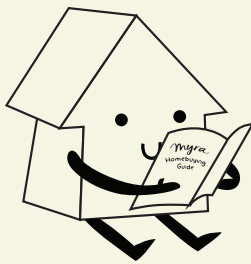
## From Homebuyers to Home Builders

Myra began when a group of homebuyers realized that there wasn't enough help available for those who were buying their first home

# Myra

## A New Face

As Myra (pronounced as Mai-ra) was new in the industry, we wanted to put our efforts towards making homebuying a more approachable experience for first-time homebuyers!



## How We Guide



## Myra 4 Steps

We've broken down the homebuying process into 4 simple steps, giving you easy-to-understand advice at every stage.



## Myra Homebuying Guide

We've got you covered with a complete guide that offers you with all you need to start your home buying journey.



## Myra Super Calculator

We've designed a user-friendly tool to give you a detailed look at your potential loan amount.

## Our Tomorrow

Reach more places close to you around Klang Valley



Build more homes for families to create a lasting legacy



Help more people buy homes for their families

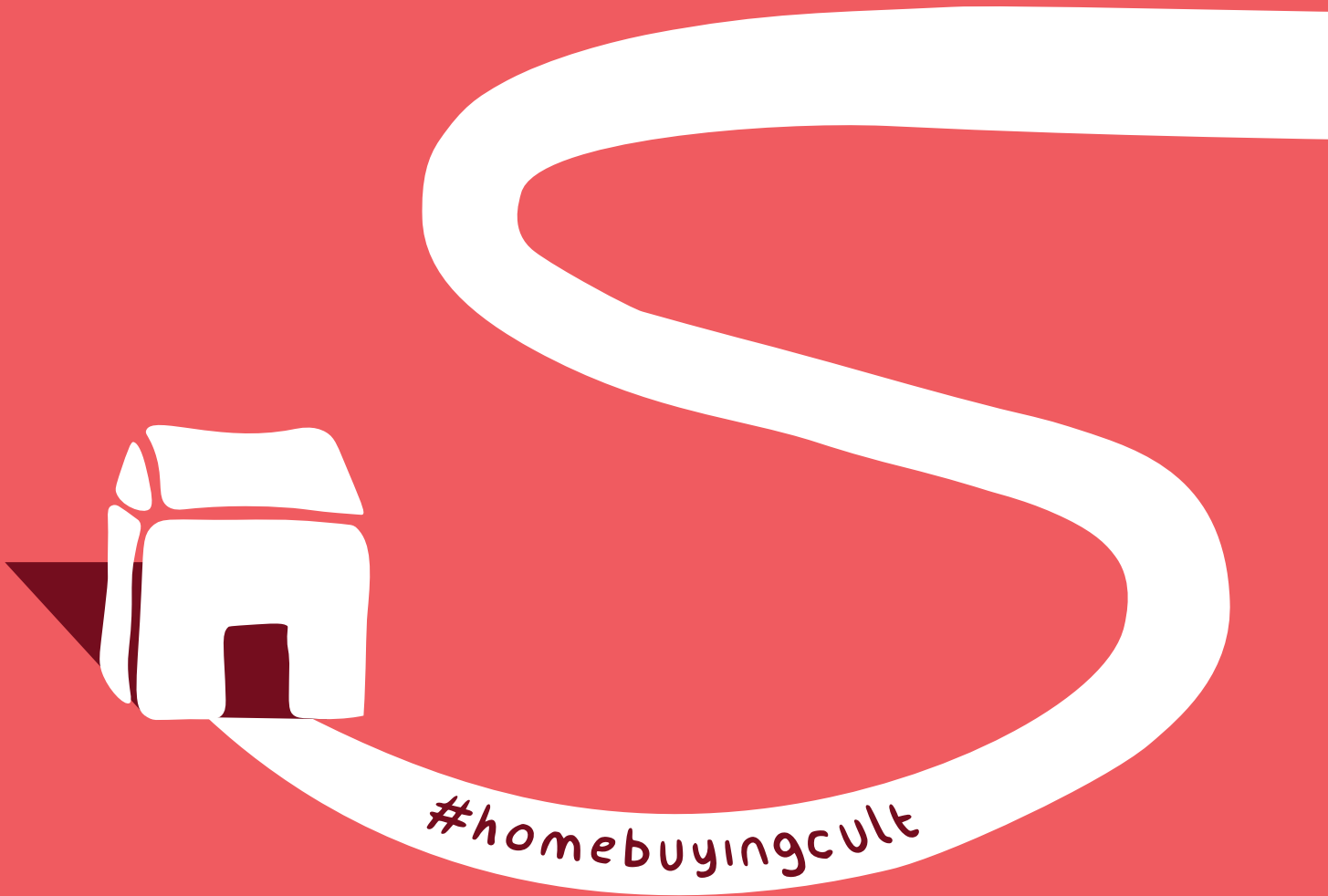


Be the go-to for first-time homebuyers



Guiding You Home,

# Myra



Guiding you home,

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