

# Support for Bank Negara's housing LVR cap move

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**PETALING JAYA:** Bank Negara's imposition of a maximum loan-to-value ratio (LVR) of 70% for a third and subsequent housing financing facility taken by a borrower is seen as a timely pre-emptive measure to avert unhealthy speculative activities and a potential property bubble, industry players concurred.

With the latest measure that takes immediate effect, people buying their third and subsequent house would be required to pay a higher down-payment than the current standard minimum of 10% of the value of a house.

In a statement yesterday, the central bank said financing facilities for purchase of first and second homes would not be affected and borrowers would continue to be able to obtain financing for these purchases at the present prevailing LVR level applied by individual banks based on their internal credit policies.

Real Estate and Housing Developers Association president Datuk Michael Yam said the association supported the measure as it would ensure a healthier and orderly housing market.

"There are some hot spots in the housing market where prices have appreciated higher than the average price increases in other locations. As financing for the first and second housing properties will not be affected by the ruling, the move is not expected to dampen the performance and growth of the housing property sector.

"Meanwhile, the LVR cap on those buying their third and subsequent house should stem speculative buying and ensure a more sustainable housing market," Yam added.

Mah Sing Group Bhd group man-

> TURN TO B6

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Page : Starbiz, page B1 & B6

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## Move to help curb speculative buying

> FROM B1

aging director cum group chief executive Tan Sri Leong Hoy Kum said the move was not surprising as Bank Negara had given earlier indications of such a move.

"The move should not significantly affect the overall sentiments of the market which comprises mainly first-time buyers and upgraders."

Leong said there was no property bubble as price increases were only for properties with good concepts in good locations.

"As long as developers offer quality properties with good concepts in prime locations, there should still be takers due to our strong employment market, low interest environment and good liquidity in our financial system," he added.

National House Buyers Association honorary secretary-general Chang Kim Loong said the measure would help curb speculative buying in the local housing market.

"Prices of landed residential properties have increased substantially over the last five years.

"We are glad that the Government

has heeded HBA's call with regards to the LVR. We will next seek to make housing more affordable for middle-income households and have pricing control for this group of buyers.

"HBA has urged the Government to set up a Special Task Force with such an objective and aspiration," he said.

RAM Ratings head of financial institution ratings Promod Dass said: "Given this LTV measure only applies to the third home loan onwards, there should still be ample opportunities for banks to focus on first-time home buyers and perhaps to finance the purchase of a second home for lifestyle upgrading purposes."

"All said, the level of prevailing interest rates would be an important factor too for the health of home loans, given that the bulk of outstanding home loans are based on floating interest rates," he said in an e-mail interview.

The Association of Banks in Malaysia (ABM) chairman Datuk Seri Abdul Wahid Omar said while the banking sector supported house ownership, ABM agreed that appro-

priate measures should be adopted to avert unhealthy speculative activities which could lead to a property bubble.

Abdul Wahid, who is also Malayan Banking Bhd president and CEO, said: "In my view, the application of the measure is clear and specific and the LTV ratio itself, optimal.

Given that financing for first and second housing properties will not be affected by the ruling, the move is not expected to dampen or have an adverse impact on the growth of residential property development sector as well as the banks' house financing business.

"Affordability of homes for genuine buyers will be preserved as banks continue to lend prudently under their respective risk management framework."

On the Financial Capability Programme, he said it underscored the view shared by ABM that education was paramount in the promotion of sound financial and debt management.

Details of the implementation of the programme would be announced next month.

## Buyers to pay more after second house

**KUALA LUMPUR:** Malaysians have to fork out more money from today to buy more than two houses after Bank Negara slammed the brakes on property speculation.

The central bank announced with immediate effect the implementation of a maximum loan-to-value (LTV) ratio of 70% for people buying their third or more house, meaning those wanting their third property onwards have to come out with their own cash amounting to 30% of the value of the house.

"Financing facilities for purchase of the first and second homes are not affected and borrowers will continue to be able to obtain financing for these purchases at the present prevailing LTV level applied by individual banks based on their internal credit policies," Bank Negara said in a statement yesterday.

The central bank said at the national level, property prices had increased steadily and remained manageable compared with the historical trends but for certain hot locations, particularly around the urban areas, faster growth in prices and transactions had been seen.

"This is further supported by an increase in financing provided for multiple unit purchases by a single borrower, suggesting increasing investment activity that is of a speculative nature," it said.

> See StarBiz for more

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Page : Nation, page 1

# Bayaran muka 30 peratus rumah ketiga

## Usaha stabilkan pasaran hartanah

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**P**EMBELI rumah ketiga dan seterusnya kini perlu menyediakan bayaran muka sekurang-kurangnya 30 peratus daripada harga rumah berbanding 10 peratus sebelum ini, susulan langkah Bank Negara Malaysia untuk menurunkan had maksimum pembiayaan yang boleh diberikan oleh bank kepada golongan itu kepada hanya 70 peratus.

Bank Negara dalam kenyataan mengumumkan langkah itu semalam berkata, namun had kemudahan pembiayaan untuk mereka yang membeli rumah pertama dan kedua tidak berubah, iaitu sehingga 90 peratus daripada nilai rumah berkenaan.

Katanya, langkah yang berkuat kuasa serta-merta itu bertujuan untuk terus menyokong kestabilan dan kemampunan pasaran hartanah di negara ini serta mengawal kenaikan keterlaluan harga kediaman bagi mengekalkan kemampuan memiliki rumah oleh pembeli rumah sebenar.

Bank pusat itu menjelaskan, di peringkat nasional, harga hartanah kediaman melonjak secara berterusan sejajar dengan peningkatan ekonomi dan paras pendapatan.

Katanya, kenaikan itu bagaimanapun pada umumnya masih terkawal dan tidak menyimpang daripada arah aliran jangka panjang harga hartanah kediaman.

"Namun, sejak kebelakangan ini, jumlah urus niaga dan harga rumah di lokasi tertentu khususnya di sekitar pusat bandar telah meningkat pada kadar lebih pantas.

"Perkembangan itu antara lain disebabkan oleh bertambahnya pembiayaan yang diberikan kepada seseorang peminjam untuk pembelian beberapa unit rumah, sekali gus menunjukkan terdapatnya peningkatan kegiatan pelaburan hartanah secara spekulatif.

"Kegiatan seperti itu menyebabkan peningkatan harga rumah di kawasan sekitar, sekali gus menyumbang kepada penurunan kemampuan memiliki rumah oleh pembeli rumah sebenar," katanya.

Susulan itu, bank pusat itu menegaskan, pelaksanaan langkah baru itu dijangkakan dapat mengurangkan kegiatan spekulatif itu, pada masa sama menyokong agenda nasional dalam menggalakkan pemilikan rumah di kalangan rakyat tempatan.

Sementara itu, Persatuan Bank-bank Di Malaysia (ABM) menyifat-



**“**ABM melihat langkah ini tepat pada masanya dan bersifat tindakan awal. Walaupun sektor perbankan menyokong penuh pemilikan rumah, kami setuju langkah sesuai perlu dilaksanakan untuk mengelakkan kegiatan spekulatif tidak sihat yang akan menyebabkan gelembung hartanah”

**Abdul Wahid Omar**  
Pengerusi ABM

kan keputusan yang diambil Bank Negara itu sebagai satu langkah berjaga-jaga yang perlu diambil bagi mengelakkan berlakunya gelembung harga hartanah di negara ini.

"ABM melihat langkah ini tepat pada masanya dan bersifat tindakan awal. Walaupun sektor perbankan menyokong penuh pemilikan rumah, kami setuju langkah sesuai perlu dilaksanakan untuk mengelakkan kegiatan spekulatif tidak sihat yang akan menyebabkan gelembung hartanah," kata Pengerusinya, Datuk Seri Abdul Wahid Omar.

Pengarah Urusan dan Ketua Eksekutif Kumpulan Mah Sing, Tan Sri Leong Hoy Kum pula menegaskan, beliau tidak menjangkakan langkah bank pusat itu menjejaskan sentimen keseluruhan pasaran hartanah kebanyakannya terdiri daripada pembeli pertama dan mereka yang mahu menaik taraf jenis kediaman.

"Selagi pemaaju menawarkan hartanah berkualiti dengan konsep yang baik di lokasi strategik, akan ada pembelinya berikutan pasaran pekerjaan yang kukuh, kadar faedah yang rendah dan mudah tunai yang baik dalam sistem kewangan negara," katanya.

过好检测和有效的风险管理框架进行审慎放贷。  
真正买家的负担能力将获得保留，因银行将继续透

銀行公會：第三間屋限貸70%

# 先發制人抑制炒作

(八打灵再也3日讯) 大马银行公会 (ABM) 主席拿督斯里阿都华希欢迎国行限制第三间房屋的贷款上限。

阿都华希发表文告说，虽然银行全面支持居者有其屋，但也同意采取适当措施，抑制可能导致产业泡沫的不健康炒作活动，相信国行相关动作适时，且有先发制人效果。

## 不会打击贷款业务

“从个人观点看，相关措施的应用非常清晰和具体，而贷款上限非常理想。基于第一和第二间产业将不会受到措施影响，并不预见将对产业

发展领域，甚至是银行贷款业务带来打击或负面冲击。”

他补充，真正买家的负担能力将获得保留，因银行将继续透过良好检测和有效的风险管理框架进行审慎放贷。

国行数据显示，9月大马家庭贷款增幅从8月的11.8%放缓至11.3%，因个人贷款及信用卡需求疲弱，但个人贷款主要涉及住宅产业、非住宅产业及私人轿车。

截至2010年8月杪，按揭贷款占大马总家庭贷款的48.5%，以及总银行贷款的26.9%。家庭债务占国内生产总值比例从2004年66.7%增至2009年76%，