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Budget 2022: Govt allocating RM1.5 bln for low-income housing projects

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KUALA LUMPUR, Oct 29 -- The government will continue implementing housing projects, especially for the low-income earners, with a total allocation of RM1.5 billion.

In tabling Budget 2022 in the Dewan Rakyat today, Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said all Malaysian families have the right to own a home.

He added that the government will no longer impose the Real Property Gains Tax for property disposals by individual citizens, permanent residents and other companies starting from the sixth year and above.

Starting next year, the government will also provide a RM2 billion guarantee to banks via the Housing Credit Guarantee Scheme to provide gig workers, micro-entrepreneurs and farmers with access to financing.

"I've heard gig workers, micro-entrepreneurs and farmers complaining that they find it difficult to buy a house as they do not have a fixed income, making it difficult for them to get a housing loan.

"Some of them actually have the ability to repay the loan but there is no proof of fixed income," he said.

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