

Residential Property Loan FAQs

1. What type of properties do you offer financing for?

For HDB properties - We accept HDB flats (including Build-to-Order scheme) and apartments under Design, Build and Sell Schemes (DBSS) with more than 30 years remaining lease.

For private properties – We accept private residential properties, privatised HUDCs or executive condominiums with more than 30 years remaining lease.

2. How much can I borrow?

The maximum loan amount is up to 80% of net purchase price or market valuation, whichever is lower. Net purchase price is the purchase price after the deduction of the amount of any discount, rebate or any other benefit offered by the vendor or any other party (including legal or stamp fees payment for the property purchase).

For refinancing, you may borrow up to the full outstanding loan amount with existing financier, subject to the Bank's approval.

3. What is the loan interest rate that the Bank charges?

For the latest promotional packages, contact us to find out more.

4. How do I apply for a Maybank home loan?

You need to complete the Maybank Mortgage Loan Application Form (PDF) and furnish us with:

- Copy of NRIC/ Passport of all applicants, owners and guarantors
- Income Documents:
 - Latest computerised payslip
 - Latest Income Tax Notice of Assessment (last 2 years' if self-employed or commission-based)
- Latest CPF statement of account (if there is utilisation of CPF)
- Tenancy agreement (if investment property)

Additional documents required:

- Property Purchase
 - Option to Purchase/Sales and Purchase Agreement
- Bridging Loan
 - Option to sale for existing property
 - Loan account statement from existing bank/ HDB for the past 6 months
 - Latest CPF withdrawal statement for property to be sold (if there is utilisation of CPF)
- Refinancing
 - Loan account statement from existing bank/ HDB for the past 6 months
 - Latest CPF withdrawal statement for property to be refinanced (if there is utilisation of CPF).

5. If I do not receive the sales proceeds from my existing property in time to pay for the new HDB flat purchase, what can I do to complete my purchase procedure?

You can apply for a bridging loan that provides a loan equivalent to, or less than, the sales proceeds to complete your new purchase.

6. How do I repay my Bridging Loan?

You repay the loan in full with the sales proceeds from the sale of existing property. Before the loan is fully repaid, you will only need to service the monthly interest payable in cash.

7. Is fire insurance necessary?

Yes. Fire insurance is required by the Bank to insure your property against fire hazards