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Homeowners, Rejoice!

Following the recent issuance of the **Stamp Duty (Exemption) (No 4) Order 2021** and **Stamp Duty (Exemption) (No 5) Order 2021** by our Minister of Finance on 12 July 2021, effective as of 1 June 2021, purchasers of residential properties under the Home Ownership Campaign 2021 are now exempted from the payment of stamp duty on the loan agreement and instrument of transfer (**MOT**). This stamp duty exemption shall be applicable, subject to the fulfilment of the following criteria:

1. The residential property is purchased from the property developer.
2. The purchase price of the residential property is valued between RM300,000 and RM2,500,000 (after deduction of at least 10% from the original purchase price offered as a discount by the property developer).
3. The sale and purchase agreement between the purchaser and the property developer is entered into between 1 June 2021 and 31 December 2021.

Notwithstanding the above, please note that for the MOT, the stamp duty exemption is only applicable to the first RM1,000,000 of the value of the residential property. The stamp duty for the remaining balance for residential property valued more than RM1,000,000 shall be charged at RM3 for every RM100.

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