

## Foreigners' Guide

You are allowed to acquire properties at minimum purchase price set by the respective state governments. The current minimum purchase price for most of the states are RM250,000.00. In the state of Selangor the price must be at least RM500,000.00 and in the state of Pahang the price must be at least RM700,000.00.

All property acquisitions by foreigners require the approval of the respective state authorities save when you purchase a property without title in the State of Selangor. You must pay the legal fee of RM300 and the requisite land office fees for this application. In considering your application, the authorities will take into account the location and the type of property.

You may wish to note that a landed property is issued a title for the land on which the property is erected. A sub-divided building is issued a strata title for the particular unit on the particular floor of the building. The titles may be freehold or leasehold. You would want to know the number of years left if you are purchasing a leasehold property. Your solicitor will verify these details with the Land Office/Registrar.

A strata title takes years to be issued. Prior to its issuance, the property is transferred by way of assignment to the purchaser.

The outgoings you are likely to incur in your property are:

- Quit rent
- Assessment
- Maintenance charges
- Sinking fund
- Indah Water charges
- TNB / electricity charges
- Water charges
- Astro charges

If you are under the MM2H program you may withdraw part of your fixed deposit to finance your property purchase by writing to the Ministry of Tourism.