

## Loan Essay

I am applying for a **housing loan of RM450,000** with a proposed **loan period of 35 years** to finance the purchase of my first residential property in Alor Setar. The loan will be used specifically to cover the remaining balance of the property price after my down payment. This includes the main financing amount as well as standard property acquisition expenses such as legal fees, valuation fees, and related bank charges. The purpose of this loan is to help me secure a permanent home for my long-term stability as I continue to build my career.

The down payment for the property comes entirely from my personal savings. I have been saving consistently from my salary over the past few years by committing a fixed amount every month into my savings account. My bank statements show stable monthly balances, regular salary credits, and no large or unexplained third-party transfers. All funds used are legitimate and accumulated gradually, with no signs of high-risk activity.

I am currently employed full-time with StarTech Solutions Sdn. Bhd. as an IT Support Technician. I have been with the company for more than two years, earning a stable monthly gross income of **RM4,880**. After statutory deductions, my net salary is credited into my Maybank account each month without delay. My employment is permanent, and I plan to continue working in this role, ensuring long-term income stability.

I have low financial commitments and maintain responsible spending habits, which is reflected in my banking behavior. I do not have outstanding loans, and my expenses are manageable. With my stable income, consistent savings record, and disciplined financial habits, I am confident that I can service the monthly instalments for this housing loan throughout the loan period.

This property purchase is an important step in securing my future, and I am fully committed to managing this loan responsibly.

**Saw Yong Quan**

27 May 2025