

Table A.57
Housing Credit Institutions

	Year of establishment	Objective	Lending rate for new housing loans (%)		No. of branches	
			2002	2003	2002	2003
Commercial banks	–		4.4 ¹	4.5 ¹	1,594	1,700
Finance companies	–		4.5 ¹	4.0 ¹	746	672
Treasury Housing Loans Division	1970	To provide housing loans to Government employees	4.0	4.0	–	–
Malaysia Building Society Berhad	1950	To be the nation's single largest provider of property finance and to contribute to the continuous growth of the nation	3.5 ~ 8.5	2.0 ~ 6.5	22	22
Borneo Housing Mortgage Finance Berhad	1958	To provide housing loans mainly to Sabah and Sarawak State Government employees	4.5 ~ 8.9	7.5 ~ 8.5	2	2
Sabah Credit Corporation	1955	To improve the social economic development of Sabah through loans mainly to the property, agriculture and business sectors	8.0 ~ 10.5	8.0 ~ 10.5	11	11
Bank Kerjasama Rakyat Malaysia Berhad	1954	A co-operative society which collects deposits and provides conventional banking facilities as well as according to Syariah principles	7.1 ¹	7.4 ¹	98	100
Bank Simpanan Nasional	1974	To promote and mobilise savings particularly from small savers and to inculcate the habit of thrift and savings	4.7 ¹	4.0 ¹	421	398

¹ Average

Source: Bank Negara Malaysia and various housing credit institutions