

HOME LOAN

Choosing the right product



ORDINARY HOME LOAN

This is the ideal product for the purchase of a residential property in a recognised neighbourhood or township.

- Repayment term of up to 25 years available.
- Loan amounts vary from R100 000 to R5m¹.
- **100% loan to value (LTV) up to R5m.**
- Fixed or variable interest rate options.
- With **NedRevolve** you can deposit extra funds into your account and save on interest charges. You can withdraw these funds any time you desire.
- **Nedbank Accelerated Payments** allows you to pay off your home loan sooner than the term stipulated in your home loan agreement.



BUILDING LOAN

This loan will finance the construction of a dwelling, or additions and improvements to an existing structure.

- Ordinary home loan features apply.
- It is paid out as the building progresses, for the work that has been completed.
- Builders must be NHBRC3-approved.
- Building must commence **within an agreed period, normally not more than three months after transfer or as agreed in the building contract.**

NOTE: This excludes standalone vacant land.



HOME VISION LOAN

This allows for the registration of a bond that is higher than the current value of the property in order to have access to surplus capital for alterations or use in the future.

- Ordinary home loan features apply.
- The excess amount will be available to you when your property value and/or your affordability has increased.
- There are **no additional costs of registering a second bond in the future.**

NOTE: This excludes standalone vacant land.



OTHER PROPERTY TYPES

- **Vacant land** – Only for very select preapproved developments² (70% LTV on vacant land)¹.
- **NedBonds** – Owner-occupied commercial and light industrial property (maximum term 10 years, maximum LTV 60% to 70%).
- **Investment/Rental properties** – On assessment of overall exposure and affordability.

FOR CLIENTS WITH EXISTING HOME LOANS



RE-ADVANCE

- **Get access to the capital amount already repaid.** You can access the difference between your current balance and the registered bond amount.
- No bond has to be registered as you will be accessing money you have already paid, and therefore **there will be no attorney fees payable.**

FURTHER LOAN

- This is when you apply for an amount **in addition to your registered bond amount.**
- The additional amount will be based on an **updated property valuation and a credit assessment.**
- It is a **second bond** registered over the property and lodged with the deeds office. Hence **there will be attorney fees payable.**

The interest rate for your existing portion of the loan will remain unchanged, however, a new rate will be quoted for the additional loan amount requested, resulting in a blended rate for the overall (or total) amount (or loan).

1. Consult with our assessment team for requirements outside of this range.
2. Consult with our assessment team for latest list of preapproved developments.
3. National Home Builders Registration Council.
Terms and conditions apply; all loans are subject to credit assessment.

see money differently

NEDBANK