



NEDBANK

ORDINARY HOME LOAN

Target market	All existing or new clients looking to purchase residential properties.
NedRevolve feature	<ul style="list-style-type: none">• All Nedbank products automatically qualify for the Ned Revolve feature.• Except the Building loan and AlphaBond products.
Product description	<ul style="list-style-type: none">• The vanilla type home loan is a flexible residential home loan product that can be tailored to suit the clients' individual needs.• It can be used for the purchase of an established residential property.• The client can also raise a home loan to purchase vacant residential land.• Features include: Ned Revolve facility and the Re-Advance facility.
Qualifying criteria	<ul style="list-style-type: none">• The clients ability to service monthly home loan repayments (affordability).• Clear credit record.• The property offered as security must be in a good condition and in an acceptable area.
Term	240 months
LTV (loan to value)	100%
RTI (ratio to income)	30% of single or joint monthly income
Exclusions	<ul style="list-style-type: none">• Share block• Retirement villages• Timeshare• Agricultural smallholdings• Speculation purposes.
Minimum loan amount	R100 000
Special terms/conditions	<ul style="list-style-type: none">• The borrower must insure the property for the full replacement value of the property.• Life and disability cover required for loans under R150 000.

NEDREVOLVE

Target market	All new and existing home loan clients
Product description	<ul style="list-style-type: none">• The NedRevolve option provides the client speedy access to surplus funds, which accumulates, should the client pay more than the prescribed instalment or decides to make a lump sum payment into the home loan account.• Any excess funds available in the home loan account may be credited electronically to a nominated Nedbank account linked to the clients' electronic profile.• Funds are available in draws of R1000 or more and no cents can be drawn from the account.
Qualifying criteria	<ul style="list-style-type: none">• The clients ability to service monthly home loan repayments• Clear credit check
Term	240 months
Interest rate	<ul style="list-style-type: none">• Variable or fixed rate• Rate concessions determined by pricing matrix
Exclusions	Public sector workers or any other application that requires a state guarantee

ADDITIONAL/FURTHER LOAN

Target market	<ul style="list-style-type: none">• All existing clients whose property has increased in value or whose improvements will increase the value of their property.• The client must however be able to afford the increase in his/her monthly home loan installment.
NedRevolve feature	Available to this product.
Product description	This is an additional/further loan secured by a second bond over the property, which has either increased in value since the original loan was granted or had surplus value at the time of original registration.
Qualifying criteria	<ul style="list-style-type: none">• The clients ability to service monthly home loan repayments (affordability)• Clear credit check• Normal credit criteria
Term	240 months
LTV	100%
RTI	30% of single or joint monthly income
Exclusions	None
Minimum loan amount	R10 000
Special terms/conditions	<ul style="list-style-type: none">• The borrower must insure the property for the full replacement value of the property.• Life and disability cover to the amount of the loan must be ceded to the bank.

ALPHABOND

Target market	First Time Home Buyer between 21 and 35 years								
NedRevolve feature	All Nedbank products automatically qualify for the NedRevolve feature except building loans.								
Product description	<ul style="list-style-type: none"> The product caters for the unique needs of the first time buyer. The options available are as follows: <p><u>Option 1:</u></p> <ul style="list-style-type: none"> Ideal for the first time buyer who does not have sufficient funds to cover the property transfer and home loan registration costs. This allows the customer to register a mortgage loan of up to 108% to cover these fees. This offer also ensures the client a minimum of R2 500 on registration to spend as they wish. Based on the saving in Transfer duty, the minimum amount to be disbursed should be as follows: <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;"><u>Minimum amount due</u></th> <th style="text-align: left;"><u>Purchase Price</u></th> </tr> </thead> <tbody> <tr> <td>R1 500</td> <td>100k to 190k</td> </tr> <tr> <td>R7 500</td> <td>190k to 330k</td> </tr> <tr> <td>R6 500</td> <td>330k to 500k</td> </tr> </tbody> </table> <p><u>Note:</u> 850k plus: The additional 8% will not cover all the costs.</p> <p><u>Option 2:</u></p> <ul style="list-style-type: none"> Offers a 3 month start up payment breather. For the first 3 months after the bond has been registered the client does not need to pay the installment. 	<u>Minimum amount due</u>	<u>Purchase Price</u>	R1 500	100k to 190k	R7 500	190k to 330k	R6 500	330k to 500k
<u>Minimum amount due</u>	<u>Purchase Price</u>								
R1 500	100k to 190k								
R7 500	190k to 330k								
R6 500	330k to 500k								
Qualifying criteria	<ul style="list-style-type: none"> Minimum Single or joint income of R5000 Clear credit history Genuine first time buyer 								
Term	240 months								
LTV (loan to value)	<ul style="list-style-type: none"> Option 1: LTV = 108% Option 2: LTV = 104% 								
RTI (ratio to income)	Up to 30%								
Minimum loan amount	R 100 000								

**ALPHABOND
(Continued)**

Exclusions	<ul style="list-style-type: none">• Building loans• Second time buyers
Special terms/conditions	HOC and LPA or policy to be ceded

BUY TO LET

Target market	Clients looking to accumulate wealth through residential property investment.
NedRevolve feature	Available for this product
Product description	<ul style="list-style-type: none">• Buy To Let can be described as a loan used to purchase residential property with the intention of renting it out.• A Buy To Let property is not intended for own occupation and has been designed specifically for customers who want to take advantage of the residential property investment market.
Qualifying criteria	<ul style="list-style-type: none">• Single/joint minimum gross income of R30 000 or more• Clear credit record
Term	Max 30 years
LTV (loan to value)	100%
RTI (ratio to income)	30% of single or joint monthly income
Exclusions	<ul style="list-style-type: none">• Self-Employed applicants• Overtime earnings
Minimum loan amount	R150 000
Special terms/conditions	<ul style="list-style-type: none">• The borrower must insure the property for the full replacement value of the property.• Life and disability cover required for loans under R150 000.

HOMEVISION

Target market	<ul style="list-style-type: none">▪ All new Nedbank home loan clients▪ Existing clients who wish to register a higher bond
NedRevolve feature	All Nedbank products automatically qualify for the NedRevolve feature except building loans.
Product description	<ul style="list-style-type: none">• This is a facility that allows a client to register a bond higher than the purchase price and valuation of the property (up to 100%)• All building costs will be included• HomeVision is a loan where pay-out is restricted to a specified amount, until the client applies for this facility, as per usual credit criteria, should surplus funds be required• The benefits of registering a higher bond is that the client saves on the cost of registering a further bond at some point in the future
Qualifying criteria	<ul style="list-style-type: none">• Minimum Single or joint income of >R5000• Standard credit criteria• For residential property and vacant land
Term	240 months
LTV (loan to value)	<ul style="list-style-type: none">• 100% to 108%• Costs are included for loans up to R850k
RTI (ratio to income)	Up to 30% of single or joint gross monthly income
Minimum loan amount	R 100 000
Exclusions	As per current mortgage credit policy
Special terms/conditions	HOC and LPA or policy to be ceded

108% HOME LOAN OPTION

Target market	All existing or new clients looking to purchase a residential property.
NedRevolve feature	<ul style="list-style-type: none"> • All Nedbank home loan products automatically qualify for the Ned Revolve feature. • Except the Building loan
Product description	<ul style="list-style-type: none"> • This option is ideal for the buyer who has owned property before, but who still does not have sufficient funds to cover the property transfer and home loan registration costs or needs the additional cash to set up their new home. • This option allows the client to a home loan of 108% for these eventualities.
Qualifying criteria	<ul style="list-style-type: none"> • The clients ability to service monthly home loan repayments (affordability). • Clear credit record. • NedConnect Score not less than:- 570 • The property offered as security must be in a good condition and in an acceptable area. • The property must be registered in a 'natural' person's name.
Term	240 months
LTV (loan to value)	108%
RTI (ratio to income)	30% of single or joint monthly income
Exclusions	<ul style="list-style-type: none"> • Share block • Retirement villages • Timeshare • Agricultural smallholdings • Speculation purposes • Building Loans.
Minimum loan amount	R100 000
Special terms/conditions	The borrower must insure the property for the full replacement value of the property.

BUILDING LOAN

Target market	<p>All new or existing clients planning to build a new residential property or who are in the process of upgrading their existing residential property and requires a loan to finance the upgrading.</p> <p>Note: A 104% option is available to cater for interim interest</p>
NedRevolve feature	<p>This feature is available to the building loan once the final draw has been paid out on the bond.</p>
Qualifying criteria	<ul style="list-style-type: none">• The clients ability to service monthly home loan repayments. (Affordability)• Clear credit checks• The builder must be an NHBRC approved builder.
Term	<p>240 months</p>
LTV (loan to value)	<p>100%</p>
RTI (ratio to income)	<p>30% single/joint monthly income</p>
Documentation required	<ul style="list-style-type: none">• All standard home loan documents• Approved plans• Building contract / Quotes• Schedule of finishes• Builders NHBRC Certificate• Unit enrolment certificate• Builders All Risk policy• Waiver of lien and minimum specification
Special terms / conditions	<ul style="list-style-type: none">• Normal Home loan criteria applies• The dwelling being constructed must meet the banks' minimum specifications and standards.• Proceeds of the building loan will only be paid out on receipt of a certificate of payment issued by the assessor after the borrower has completed a request for payment form.• Proceeds of building loans will only be paid out in progressive draws.• Interest is only charged on advances already paid out. <p>Note: All releases/payments of building loans, including projects are to be signed off by the responsible Project Manager or Assessor/Building Inspector.</p>

VALUATION REQUEST

THE FOLLOWING INFORMATION IS REQUIRED TO ENSURE AN EFFICIENT AND EFFECTIVE VALUATION IS COMPLETED:

CATERGORY	INFORMATION
GENERAL	<ul style="list-style-type: none">• SELLER's CONTACT NAME & NUMBER• PURCHASE PRICE & DATE• LOAN AMOUNT REQUIRED
SECTIONAL TITLE	<ul style="list-style-type: none">• NAME OF COMPLEX• SECTION NUMBERS• DOOR NUMBER• GARAGE / PARKING BAY NUMBER
FREEHOLD	<ul style="list-style-type: none">• ERF NUMBER• STREET ADDRESS• SUBURB
BUILDING LOAN	<ul style="list-style-type: none">• PLANS (Approved)• BUILDING CONTRACT/QUOTES• PURCHASE PRICE FOR LAND (If not included in the contract.)• BUILDERS NHBRC CERTIFICATE• SCHEDULE OF FINISHES