



# PROPERTY FINANCE



[ncbagroup.com](http://ncbagroup.com)

Go for it

## What is Property Finance?

Property Finance is a tailor-made solution for persons seeking to **acquire, construct and finance property** in major urban and rural areas within major towns. These properties may be for owner occupation or investment purposes.





## Benefits

- You can access more than one mortgage subject to repayment ability.
- We offer a free cover limit of loan amounts of up to Kshs. 20M.
- There is no penalty for a lump sum or early payments of loans.
- You do not need to be an existing NCBA Account holder.
- A dedicated Relationship Manager is assigned to you.
- We offer expert advice through our in-house quantity surveyors.
- We organize bus tours to several strategic properties in the country.
- Exclusive access to monthly property listings from vetted developers.
- We have dedicated Property centers.



## Features

- The maximum repayment period is 25 years if property is purchased in Local Currency and 20 years for Foreign Currency, subject to your retirement age.
- Our mortgage products are available both in Local and Foreign Currencies.
- The Interest is computed on reducing balance basis.
- All Properties must have title deeds to show proof of ownership.
- Citizens, permanent residents & expatriates (Must have a valid & unexpired work permit and be in valid employment in Kenya)
- NCBA shall consider salary and / or other forms of income from a steady, reliable and determined source e.g. rental income & consultancy incomes etc.
- The mortgage products are available to people aged 20 – 65 years (subject to company defined retirement age).





## Property Finance Products

- Home Loan
- Plot Purchase
- Construction Loan
- Equity Release
- Other Financing Products





## Home Loan

### Option 1:

**Financing purchase** Conventional purchase at Loan To Value ratio of a housing unit – ready or under construction

### Option 2:

#### Property purchase

This refers to financing up to 105% of the property value or selling price, to facilitate the house purchase and also meet the additional costs i.e. Legal fees and stamp duty



## Plot Purchase

**This refers to financing for purchase of vacant plots**

Available to both local and diaspora clients,



## Construction Loan

**Enables you to take up a facility and build your home to your design specifications, customization and feel.**

### Buy and Build

Enables you to purchase a piece of land and undertake construction on the same piece of land simultaneously using the same loan facility



## Equity Release

This refers to advancing money against property that is already owned which is either charged to a bank or free of encumbrances



## Other Property Finance Products

**Parent and Child Mortgage:** This is a facility available to parents and off-springs who wish to jointly own property







## THE MORTGAGE LOAN PROCESS



### STAGE 1: Application & Approval

When we receive complete documentation, we advise decision of your loan application within 48 hours.

Borrowings for complete or off plan properties will be based on the selling price or current market value whichever is lower. Equity release borrowings (borrowing against already owned properties) will be based on current market valuation report.



### STAGE 2: Offer Letter

We send you a letter of offer for your acceptance. We require you to sign it and return to us within the time specified in the offer letter. If in diaspora you can scan the same to us for our acknowledgement, while you send the hard copies to us.



### STAGE 3: Valuation

We will arrange for a valuation to be carried out on the property being offered as security by our approved valuers in the banks panel. Valuation fees are applicable and payable by the customer.



### STAGE 4: Security Perfection

The Lawyer presents the titles to the Government for registration. For mortgage transfers, our NCBA lawyers will communicate with the relevant financier where your mortgage is currently being serviced, to release titles for registration and present the same.



### STAGE 6: Disbursement

You will then receive a notification of the respective disbursement and the repayment details of the same for your reference.



### STAGE 5: Documents

Once we receive the registered documents and legal charges to the title; we make the disbursement as specified in the offer letter.



## INTERNAL AND EXTERNAL STAGES



## General Requirements

- A duly filled application form.
- Dully filled Mortgage Protection Cover and Domestic Package Cover forms.
- ID or Passport and KRA PIN Certificate (self).
- ID or Passport and KRA PIN Certificate for spouse (if applicable).
- Copy of Marriage Certificate/ Affidavit for single status.
- Letter of introduction from employer: Date of employment, designation, remuneration, terms of employment, retirement age, residence, etc.
- Latest 3 months' certified pay slips.
- Latest 6 months' bank statements for the salary account.
- Letter of offer / draft sale agreement for the property.
- Copy of title/ lease for the property proposed as collateral.



## Construction Requirements

- Copy of title deed.
- Approved building plans and construction permit.
- Bills of Quantities.
- Statutory approvals from (National Construction Authority, NCA) and (National Environment Management Authority, NEMA) - where applicable.
- Profiles and licenses of the professional and project teams.
- Duly executed contract between client and contractor.
- Program of works.
- Insurances (Performance bond and Contractor's All Risk).
- During construction – Quantity Survey valuation reports, Architect's interim payment certificate and drawdown letter

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A close-up, black and white photograph of a hand holding a pen, signing a document. The pen is positioned at the end of a horizontal line, with the tip touching the line. The signature is written in a stylized, cursive script. The background is a blurred document with some text visible.



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NCBA banking app or call +254 20 288 4444

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NCBA Bank Kenya PLC is regulated by the Central Bank of Kenya