
Vacant Land	All Loans Amounts =Max 60%	All loan Amounts LTV between 60% and Max 80%	All Loan Amounts Nedbank Primary Banked Clients Only =Max 70%	All Loan Amounts =Max 60% (Maximum Loan Term 10 years) Cost Inclusive offering not applicable Future Use Product offering not available on Vacant Land
Residential Property	<p><u>ABSA & New to Bank Customers - Full Time Employed</u></p> <p>*Purchase Price ≤R2m =Max 100%</p> <p>*Purchase Price >R2m - ≤R3m =Max 100%</p> <p>*Purchase Price >R3m - ≤R5m =Max 100%</p> <p>* Purchase Price >R5m =Max 90%</p> <p><u>ABSA & New to Bank Customers – Non Full Time Employed</u></p> <p>* Purchase Price ≤R2m =Max 90%</p> <p>* Purchase Price >R2m - ≤R3m =Max 85%</p> <p>* Purchase Price >R3m =Max 80%</p>	<p><u>STD & Non STD Customers</u></p> <p>Loan Amount ≤R5m =Max 100%</p> <p>Loan Amount >R5m = Max 80%</p>	<p><u>Nedbank & Non-Nedbank Customers</u></p> <p>* Purchase Price ≤R7.5m =Max 100%</p> <p>* Purchase Price >R7.5m <100%</p> <p><u>Salaried Self –Employed</u></p> <p>For applicants who take a regular consistent salary we require the following:</p> <ul style="list-style-type: none"> • The MO agent to ensure that the application is captured as a “salaried client” on their front end; • The application must be accompanied by either <ul style="list-style-type: none"> a) A salary slip; or b) A letter from the applicant’s accountant detailing that the client takes a regular monthly salary from the business entity <p><u>Nedbank Customers - Second Properties:</u> Both with Nedbank</p> <p>* Purchase Price Up to R5m =Max 100% (depending on client’s profile – LTV at each case on own merit)</p> <p><u>Nedbank Customers - Second Properties:</u></p> <p><u>First HL with other Bank</u></p> <p>* Purchase Price Up to R5m =Max 100%</p> <p>Nedbank Properties In Possession =Max 100% (Including Non-Nedbank Customers)</p>	<p><u>(Includes Investment Properties (Fully Completed Properties – All Applicant Types FNB & Non-FNB Customers)</u></p> <p><u>FNB Customers- Full Time Employed</u></p> <p>* Purchase price ≤R5.5m = Max 100%</p> <p>* Purchase price >R5.5m = Max 90%</p> <p><u>Non FNB Customers – Full Time Employed</u></p> <p>*Will consider =Max 100% Subject to the score card rules</p> <p><u>FNB Customers - Self-Employed</u></p> <p>*Lending at =Max 90%</p> <p><u>Non-FNB Customers - Self-Employed</u></p> <p>*Lending at =Max 80%</p> <p><u>Small Holdings</u> =Max 80%</p> <p>*Will be regarded as Residential Property. Will be considered subject to : *No commercial agricultural activities on the property that generate the primary income source *Is in a built up area *Must have full municipal services *Is used for residential purposes only *Property is not vacant land</p>



Building Loans

ABSA and New To Bank Customers – Full Time Employed
 *Purchase Price ≤R2m =Max 90%
 *Purchase Price >R2m - ≤R3m =Max 85%
 *Purchase Price >R3m =Max 80%

Absa and New to Bank Customers – Non Full Time Employed
 *Purchase Price ≤R2m =Max 90%
 *Purchase Price >R2m - ≤R3m =Max 85%
 *Purchase Price >R3m =Max 80%

Score dependant

Building Loans:
Full time Employed
 Nedbank and Non-Nedbank customers will be considered

Self-Employed Applications where the applicant is not an existing Nedbank customer will not be considered

Land =Max 100%
 Balance Based at Credit's discretion

Building Loans: Non-Development FNB & Non-FNB Customers

LTV on the Land Portion =Max 80%
 Overall LTV determined by banks LTV Matrix
 Turnkey applications =Max 100%

Approved Developments FNB & Non FNB Customers

*Purchase Price ≤R3.5m =Max 100%
 *Purchase Price >R3.5m: Max LTV 80% - 90% aligned to score

*Cost Inclusive Offering not applicable

Legal Entities

*Only Non Trading Entities considered

Legal Entities

Legal Entities & Apps with 3 and more Applicants - ABSA Customers
 *Purchase Price ≤R2m =Max 80%
 *Purchase Price >R2m - ≤R3m =Max 80%
 *Purchase Price >R3m =Max 75%

Legal Entities & Apps with 3 and more Applicants – New To Bank
 *Purchase Price ≤R2m =Max 70%
 *Purchase Price >R2m - ≤R3m =Max 70%
 *Purchase Price >R3m =Max 65%

Building Loans

Legal Entities & Apps with 3 and more Applicants – ABSA Customers
 *Purchase Price ≤R2m =Max 80%
 *Purchase Price >R2m - ≤R3m =Max 70%
 *Purchase Price >R3m =Max 65%

Legal Entities & Apps with 3 and more Applicants – New To Bank
 *Purchase Price ≤R2m =Max 70%
 *Purchase Price >R2m - ≤R3m =Max 60%
 *Purchase Price >R3m =Max 60%

Score dependant

Nedbank will accept New to Bank Juristic Entity Applications

The Juristic Entity Applicant is not required to be primary banked with Nedbank





Normal Lending criteria to apply

* Lending up to and including R5m for qualifying clients

Legal Entity Lending for FNB Main Banked
 Will consider Max LTV 90%

Non FNB Main Banked
 Will consider Max LTV 80%

FNB do not distinguish between Salary or Self Employed for the Directors of the Legal Entity

				
Further Loans	<p>Absa & New to Bank - Full Time Employed * Property Value ≤R2m =Max 100% * Property Value >R2m - ≤R3m =Max 95% * Property Value >R3m =Max 90%</p> <p>Absa & New to Bank - Non Full Time Employed *Property Value ≤R2m =Max 90% *Property Value >R2m - ≤R3m =Max 85% * Property Value >R3m =Max 80%</p>	Same Guidelines for new loans apply	Nedbank will permit the total borrowings to go up to 90% of their assessment of the value of the property	Direct Channels Only Further Building Loans Can be submitted in cases where the original loan for vacant land was done by the Mortgage Originator
Buy-To-Let	<p>Legal Entities and Apps with 3 and more Applicants</p> <p>Absa Customers *Purchase Price ≤R2m =Max 80% *Purchase Price >R2m - ≤R3 =Max 80% *Purchase Price >R3m =Max 75%</p> <p>New to Bank *Purchase Price ≤R2m =Max 70% *Purchase Price >R2m - ≤R3m =Max 70% *Purchase Price >R3m =Max 65%</p>	N/A	Yes	N/A
Approved Collateral Security	<ul style="list-style-type: none"> * Fixed Deposit with ABSA - Cession to be taken (100% value) * Fixed Deposit with other Institution - Cession to be taken (80% value) *Life Assurance Policies - Cession to be taken - (100% of the available cash value) * 1st Continuing Covering Mortgage Bond over existing unbonded residential properties – (80% of ABSA bank valuation) 	<ul style="list-style-type: none"> * Z573 (Gov/Municipal Guarantee) * Covering bond over an un-bonded residential property (owner MUST be applicant) 	<ul style="list-style-type: none"> * Nedbank Fixed Deposit * Covering bond over an un-bonded residential Property 	No forms of collateral security have been approved



Cost Inclusive Loans

*First-Time Homebuyers, or at least one of the applicants must be a First-Time Home Buyer

*Purchase Price ≤R3.6m =Max 108%

*Purchase Price >R3.6m =Max 100%

*First-Time Homebuyers, or at least one of the applicants must be a First-Time Home Buyer

*Loan Amount ≤R2.2m =Max 108%

*First-Time Homebuyers or at least one of the applicants must be a First-Time Homebuyer

Maximum Loan Amount:

The maximum loan amount is R5m.

Loan to Value (LTV) Limits:

New to bank clients eligible for up to 109%.

Nedbank main bank clients can qualify for up to 109%

*First-Time Buyers or at least one of the applicants must be a First-Time Buyer

Maximum Purchase Price of R3.85m

Maximum LTV

Purchase Price <R700k up to 110%

Purchase Price ≥R700k - ≤R3.85m up to 107%

Young Professional

May be extended to up to 110%

No Requirement for applicant to be a first-time homebuyer

Definition of a Young Professional

Applicants 35 years or younger who have qualified in the following professions:

Actuary, Advocate, Architect, Attorney, Chartered Accountant, Computer Scientist, Data Scientist, Engineer, Medical Doctor

Distressed Sales

* **Max 100%** - For purchases of ABSA Distressed Sales through all channels

Send application number to easysellattorneys@standardbank.co.za as well as the estate agent. Commission will be earned as usual on your bond (refer to communication sent 7:11:2017)

* Purchasers of Nedbank Distressed Sales must apply directly to Nedbank for finance

*Purchases of FNB Distressed Sales must apply directly to FNB for finance



SA Citizens Working Abroad	Normal LTV's apply based on above. Credits Discretion	* Max 80% (Can be increased based on scoring)	* Max 70% but will consider higher LTV for Nedbank Customers (profile dependent)	FNB & Non FNB Customers <u>All Purchase Prices</u> * Primary Residence = Max 90% * Investment Properties = Max 70%
Non Resident Clients with Work Permit	Normal LTV's apply based on above Credits Discretion	* Max 65%	* Max 70% but will consider higher LTV for Nedbank Customers (profile dependent)	FNB Customers * Joint Applications =Max 50% * Must be FNB Primary Banked for a minimum period of 6 months * Permit must have a remaining term of 2 years * No Further Lending will be considered for foreign nationals Non FNB Customers *Not Considered
Clients not residing or working in SA (Foreign Nationals)	*Max 50%	*Max 50%	*Max 50%	*Max 50%
Non Resident Clients with a Permanent Residence Permit	Normal LTV's apply based on above Credit's Discretion	Normal LTV's apply based on above Credit's Discretion	*Max 75%	<u>Permanent Residents with SA ID</u> *Normal Lending Criteria to apply based on Client/loan type <u>Applicants with a Permanent Residence Certificate only</u> and no Green Bar-Coded ID or Smart ID Card *LTV dependant on the Scorecard <u>Permanent Residents Common Monetary Area (CMA)</u> =Max 80%
SA Citizens purchasing jointly with Non Resident	The non-resident will only qualify for 50% of his/her share in the property and the SA Resident will receive the portion qualified for in accordance with normal LTV rules	*Max 75%	Nedbank customers only *Max 100% - if the primary applicant is a SA resident	FNB Customers *Max 75%



Refugees

Normal Credit Policy applies to Legal Refugees

80% LTV
(depending on customer's work profile the LTV can be increased up to 100% at Credit's discretion)

N/A

N/A

Banks Lending policy to applicants residing and working in South Africa on a Zimbabwe Exemption Permit (ZEP)

Will process these applications but will require proof of receipt showing application for the renewal of the ZEP Permit

Will process applications with ZEP Permits

Will not process applications with ZEP Permits

Will not process applications with ZEP Permits