

Foreign Applicants Applying for Home Loans

	Non Residents	Temporary Residents with Work Permit	South African Residents temporarily working abroad	Immigrants (Permanent Residents)	Emmigrants (Residents of another country)	Affected Persons
Description	A natural person or legal entity whose place of residence, registration and domicile is outside of the Common Monetary area, i.e. not a South African, Swaziland, Namibian or Lesotho citizen	A Non Resident living in South Africa on a temporary basis and has a valid Work Permit to work in South Africa	South African residents residing and working abroad on a temporary basis	Permanent Residence has been obtained by Immigrant/s	Fall into the same category as Non Residents. A natural person or legal entity whose place of residence, registration and domicile is outside of the Common Monetary, i.e. a South African, Swaziland, Namibian or Lesotho citizen	Body corporate, Trust or Company, registered locally, where: 75% or more of capital assets or earnings utilised to the benefit of anyone not resident in South Africa, or 75% or more of the voting rights are controlled on or behalf of any person not resident in South Africa
Exchange Control Regulations	Subject to exchange control requirements. Reserve Bank dictate that we can lend 100% of what the client introduces from foreign funds brought in to South Africa. In real terms this equates to a 50% loan	Exchange Control Ruling of a declaration of foreign assets. Amount of loan to be reduced to an amount equal to the funds invested in the property before departing South Africa	No Exchange Control regulations	Have all the rights of a South African citizen. Declaration of foreign assets held	Subject to exchange control requirements. Reserve Bank dictate that we can lend 100% of what the client introduces from foreign funds brought in to South Africa. In real terms this equates to a 50% loan	Subject to exchange control requirements. Reserve Bank dictates that we can lend up to 300% of the effective capital of the entity. Should the affected person acquire a commercial property the ratio of 3:1 can be applied, in addition to 1:1 for residential properties
Capital Gains Tax	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size	Payable on capital gain on secondary residence or on primary residence above R1 million or greater than 2 hectares in size
Maximum Loan	50% of Purchase Price	Up to 100% Loan	Up to 100% Loan	Up to 100% Loan inclusive of costs	50% of Purchase Price	3:1 of the funds introduced for commercial properties and 50% of purchase for residential properties
Purchase of a property	Loan may not exceed 50% of the purchase price	Up to 100% Loan	Up to 100% Loan	Up to 100% Loan inclusive of costs	Loan may not exceed 50% of the purchase price	The loan may not exceed 50% of the purchase price of residential properties and 3:1 commercial properties
Raise funds against an unbonded property	Loan may not exceed 50% of the purchase price, irrespective when the property was purchased	Up to 100% Loan	Up to 100% Loan	Up to 100% Loan	Loan may not exceed 50% of the purchase price, irrespective when the property was purchased	Loan may not exceed 50% of the purchase price, irrespective when the property was purchased

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Further Advances	The amount of the further advance must be supported by evidence that an additional amount has been introduced as foreign funds in to South Africa	Up to 100% Loan	Up to 100% Loan	Up to 100% Loan	The amount of the further advance must be supported by evidence that an additional amount has been introduced as foreign funds in to South Africa	The amount of the further advance must be supported by evidence that an additional amount has been introduced as effective capital of the entity
Switching or Take Overs	The amount that will be considered, will be limited to the amount that the borrower introduced from abroad, unless there is evidence of additional funds introduced. 6 months statements of existing home loan required	Up to 100% Loan. 6 months statements of existing home loan required	Up to 100% Loan. 6 months statements of existing home loan required	Up to 100% Loan. 6 months statements of existing home loan required	The amount that will be considered, will be limited to the amount that the borrower introduced from abroad, unless there is evidence of additional funds introduced. 6 months statements of existing home loan required	The amount that will be considered will be subject to exchange control requirements. Reserve Bank dictates that we can lend up to 100% of the effective capital of the entity or must be supported by evidence that an additional amount has been introduced as effective capital of the entity
NedRevolve Facility	Limited to the amount originally approved and registered	Limited to the amount originally approved and registered	Limited to the amount originally approved and registered	Limited to the amount originally approved and registered	Limited to the amount originally approved and registered	Limited to the amount originally approved and registered
Minimum Credit Documentation Salaried	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements	Fully completed application OR Electronic application. Copy of Identity Document. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements	Fully completed application OR Electronic application. Copy of Identity Document. Permanent Residence/Immigration certificate to be obtained. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements	Fully completed application OR Electronic application. Copy of passport / ID of each member/trustee/director. Offer to purchase/Deed of Sale. Proof of income. 3 Months Bank statements
Minimum Credit Documentation Self Employed	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Financial Statements of entity. 3 months personal bank statements. 3 months business bank statements	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Financial statements of entity. 3 months personal bank statements. 3 months business bank statements. Income & expenditure	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Financial statements of entity. 3 months personal bank statements. 3 months business bank statements. Income & expenditure	Fully completed application OR Electronic application. Copy of Identity Document. Permanent Residence/Immigration certificate to be obtained. Offer to purchase/Deed of Sale. Financial statements of entity. 3 months personal bank statements. 3 months business bank statements. Income & expenditure	Fully completed application OR Electronic application. Copy of passport. Offer to purchase/Deed of Sale. Financial statements of entity. 3 months personal bank statements. 3 months business bank statements	Fully completed application OR Electronic application. Copy of passport / ID of each member/trustee/director. Offer to purchase/Deed of Sale. Financial statements of entity. 3 months personal bank statements. 3 months business bank statements

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Credit Criteria	Subject to affordability/credit history and valuation. Approved subject to Excon Approval	Subject to affordability/credit history and valuation. Approved subject to Excon Approval	If property to be leased, a copy of the lease agreement is required. In absence of lease full affordability will be assessed on applicant also taking income and expenditure in country of occupation	Subject to affordability/credit history and valuation. Approved subject to Excon Approval	Subject to affordability/credit history and valuation. Approved subject to Excon Approval	Subject to affordability/credit history and valuation. Approved subject to Excon Approval



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