



## FIRST TIME BUYERS PRODUCT COMPARISON

Nedbank	Old Mutual Bank	Standard Bank	FNB	Absa
<b>PRODUCT NAME</b>				
AlphaBond	StarterBond	JumpStart	Bond Plus	First-time Home Loan
<b>TARGET MARKET</b>				
Aged between 21 - 35 Private individual or joint purchase only	Aged between 21 - 35 Private individual or joint purchase only	No age limit Private individual or joint purchase only	Aged between 21 - 35 Not necessarily 1st home but <b>must</b> be primary residence.	Upwardly mobile Private individual or joint purchase only
<b>MINIMUM INCOME CRITERIA</b>				
Single or joint monthly income of R6 500	Single or joint monthly income of R5 500	Single or joint monthly income of R6 000.	Single income of R8 500.00 per month or joint income of R10 000.00	Single income of R6 000 or minimum joint gross income of R10 000
<b>LOAN AMOUNT</b>				
Loan amount from R150 000 - no max	Loan amount between R100 000 and R350 000	Loan amount between R100 000 and R2 million	Minimum loan R150 000 and maximum R850 000 (including costs)	Min loan R120 000 No maximum
<b>OPTIONS AVAILABLE</b>				
<p><b>Option 1:</b> No deposit required. Registration and transfer costs are added to the loan amount, max LTV = 108%.</p> <p><b>Option 2:</b> Offers a start up payment holiday, allowing clients to save money when they first move in.</p> <p><b>Option 3:</b> Fixed repayment over a predetermined period during which interest remains static.</p>	<p><b>CostSaver Option:</b> Registration and transfer costs are added to the loan amount, max LTV = 108%.</p> <p><b>Deferred Repayment Option</b> Payments are deferred for the first three months.</p> <p><b>Discounted Repayment Option:</b> Rate concessions linked to deposit amount. &gt;5% - 10% = -.25% 10 - 15% = -.5% 15+% = -1%</p> <p><b>Fixed Rate Option:</b> Offers a fixed repayment over a predetermined period of time.</p>	<p><b>Option 1:</b> Variable rate Max loan to value: 108% Max instal to inc: 30% Variable int. rate at current homeloan base rate. If homeloan pledge applied for, will be same criteria.</p> <p><b>Option 2:</b> Fixed rate Max loan to value: 108% Max instal to inc: 30 % Fixed int. rate contract for no less then 2 yrs</p> <p><b>Option 3:</b> Three month payment holiday Max loan to value: 108% Max instal to inc: 27% Variable int. rate at current homeloan base rate. If this option selected, bond costs may not be included in loan amount applied for</p>	<p><b>Option 1:</b> 108% loan with variable rate.</p> <p><b>Option 2:</b> 108% loan with rate fixed for 12, 18 or 24 months.</p>	<p><b>Option 1:</b> 100% Lending area = 108% loan</p> <p><b>Option 2:</b> 90% lending area = 98% LTV Fixed rates compulsory (where RTI ratio is &gt;27% but &lt;or = to 30% client may choose fixed terms. 12, 18 or 24 months.) Variable or fixed rates (where RTI ratio is &lt; or = 27%, client may choose any rate option i.e. variable OR 12, 18, or 24 month fixed terms which will be applicable to <b>both</b> primary or secondary accounts. Concessions on variable rates not applicable to cost portion. Compulsory life, disability and retrenchment assurance. Must sign debit order or salary deduction. Once LTV is less than 100 (both primary &amp; secondary , the customer can apply for a further advance. <i>Normal credit criteria will</i></p>
<b>SALIENT POINTS</b>				
No building loans Min 2 years employment No vacant land 108% loan <b>MAY NOT</b> incl stamps, petties or valuation fees. <b>Commission earners</b> - 6 months income statements required	No building loans Min 2 years employment No vacant land <b>Commission earners</b> - 6 months income statements required	Plot & Plan building loans Min 2 years employment No vacant land No commission earners Graduates entering the job market will be considered Dont necessarily have to have a clear credit record - will consider if adverse older than 5 yrs & have been settled. Rate concession will be considered if self employed & Std. Bank client	No building loans Min 2 years employment <b>May</b> be self employed No vacant land 108% loans <b>MAY</b> include valuation fees. No commission earners Credit record must be clear	No building loans No vacant land Split account for cost portion paid over 5 years. Staff have normal access to FTHB product. Normal conditions to apply. Available to group scheme clients (excl. collateral scheme). Death cover is a prerequisite.