

HOME LOANS

Product Features

The Offer	A Home Loan package for properties located in Dubai <ul style="list-style-type: none"> Residential Units (fully Constructed/Completed and Under Construction) Self construction and Refinancing against existing Property. 	
Eligibility	UAE Nationals and Expat Residents	
	UAE Nationals	Expat Residents
Minimum total household monthly salary/income	i) Salaried – AED 20,000 ii) Self Employed – AED 50,000	i) Salaried – AED 25,000 ii) Self Employed – AED 50,000
Processing Fee	1% of the loan amount, minimum AED 5,000 (non-refundable) payable upfront	
Minimum Age	21 years	21 years
Maximum Age (on final repayment date)	65 years	65 years
Salary Transfer	Not Mandatory	Not Mandatory
Minimum Period of Employment/Business Operations in UAE	3 years (within/outside UAE) of this min. 1 year employment or 2 years business operations in UAE.	3 years (within/outside UAE) of this min. 1 year employment or 2 years business operations in UAE.
Loan Amount	AED 250k - AED 10 million or 70 months salary multiples, whichever is lower	AED 250k - AED 10 million or 70 months salary multiples, whichever is lower
Loan To Value Ratio / (Down Payment)	Completed Properties – Upto 80% (20%) of property valuation including premium	
	Properties under construction¹ – Upto 75% (25%) of Property sale agreement value.	
	Refinance* – Upto 60% (40%) of Property valuation, including premium*.	
	* Property valuation from an NBD approved Valuer is mandatory for Premium Finance and Market Value Refinance	
Loan Tenor	3 to 25 years	3 to 20 years
Interest Rate	Floating Rate: Highly competitive interest rates	
Repayment	The Customer may choose to pay only interest , either 'till date of possession of property or maximum 24 months from the date of first disbursement, whichever occurs earlier (Interest and Principal will be payable thereafter), or start paying Interest and Principal from the month following first disbursement.	
Early Settlement	Settlement from a top up = 1% of outstanding	
	Settlement from own sources = 2% of amount settled if within 1 st two years of loan, 1% thereafter	
	Settlement from another financier = 3% of outstanding	
Insurance	Property Insurance and Borrower's Life Insurance is mandatory and will be assigned to the Bank from approved Insurers.	
Contact	To apply for a Home Loan:	
	You may visit your nearest NBD branch	
	Call our 24/7 Call Centre on 04-3100222 to fix an appointment with a Mortgage Advisor.	
	www.emiratesnbd.com	

¹ Terms and conditions apply. All loans are granted at the sole and absolute discretion of the Bank.