













LOAN TO VALUE (LTV) GUIDELINES

				 <small>*Maximum LTV % based on the Lower of purchase price or bank valuation of property</small>
<u>VACANT LAND</u>	All Loan Amounts = maximum 60%	<u>STD Current Account Holders & Non STD Current Account Holders</u> All loan amounts = LTV between 60% and max 80%	No Loans against Vacant Land will be considered	<u>FNB Salaried Current Account Holders Only</u> All Purchase prices = maximum 60% (Maximum 10 years)
<u>RESIDENTIAL PROPERTY (Including Building Loans)</u>	<p><u>Completed Property:</u> <u>ABSA & Non-ASBA Customers – Full-Time Employed</u> Purchase Price ≤R2m = Max 100% Purchase Price >R2m - ≤R3m = Max 95% Purchase Price >R3m = Max 90% <u>ABSA Customers & Non-ASBA Customers – Self-Employed</u> Purchase Price ≤R2m = Max 90% Purchase Price >R2m ≤R3m = Max 85% Purchase Price >R3m = Max 75%</p> <p><u>ABSA Customer – Legal Entity & 3 Participants or more</u> Purchase Price ≤R3m = Max 80% Purchase Price >R3m = Max 75% <u>Non-ABSA Customer – Legal Entity & 3 Participants or more</u> Purchase Price ≤R3m = Max 70% Purchase Price >R3m = Max 65% <u>ABSA Private Banking - Full Time Employed</u> Purchase Price ≤R3m = Max 100% Purchase Price >R3m = Max 95% <u>ABSA Private Banking – Self-Employed</u> Purchase Price ≤R3m = Max 95% Purchase Price >R3m = Max 90%</p> <p><u>Building Loans:</u> <u>ABSA Customers & Non-ASBA Customers – Employed & Self-employed</u> Purchase Price ≤R2m = Max 85% Purchase Price >R2m - ≤R3m = Max 75% Purchase Price >R3m = Max 70% <u>Buy To Let:</u> Purchase Price ≤R2m = Max 90% Purchase Price >R2m - ≤R3m = Max 85% Purchase Price >R3m = Max 80%</p>	<p><u>STD Current Account Holders</u> Loan Amount ≤R3m = max 100% Loan Amount >R3m = max 80%</p> <p><u>Non STD Current Account Holders</u> Loan Amount ≤R1.5m = max 100% Loan Amount >R1.5m–R2.5m = max 90% Loan Amount >R2.5 m = max 80%</p>	<p><u>Nedbank Customers:</u> (Definition of a Nedbank Customer: An applicant (either the primary or co-applicant) who is the holder of a Nedbank Product) Purchase Price ≤R1.75m = max100% Purchase Price >R1.75m – R3.5m = max 90% Purchase Price >R3.5m = max 80%</p> <p>The loan amount including the Initiation Fee may not exceed the above maximum ltv parameters.</p> <p><u>Only Self- Employed Individuals who have a Primary Business Relationship with Nedbank will be Considered</u></p> <p>Nedbank Properties In Possession = maximum 100% (Including Non-Nedbank Customers)</p>	<p>A. <u>Completed Property:</u> <u>Salaried Applicants Only</u> <u>FNB Current Account Holders & Non-FNB Customers:</u> Purchase price < R2.5m = Max 100% Purchase price ≥ R2.5m – R3m = Max 95% Purchase price > R3m = Max 90%</p> <p><u>Self-Employed Current Account Holders:</u> Purchase price < R3m = Max 95% Purchase price > R3m = Max 90%</p> <p>B. <u>Building Loans:</u> <u>FNB Current Account Holders & Non-Fnb Customer</u> Purchase price ≥ R3m = Max 90% Purchase price > R3m = Max 85%</p>

				
<u>FURTHER LOANS</u>	<p><u>Ordinary Further loans: Employed</u> Property Value ≤R2m = Max 95% Property Value >R2m- ≤R3m = Max 90% Property Value >R3m = Max 85%</p> <p><u>Ordinary Further loans: Self-Employed</u> Property Value ≤R3m = Max 85% Property Value >R3m = Max 75%</p> <p><u>Building Further loans:</u> Property Value ≤R2m = Max 80% Property Value >R2m - ≤R3m = Max 70% Property Value >R3m = Max 65%</p>	Same guidelines for new loans apply	N/A	N/A
<u>APPROVED COLLATERAL SECURITY **</u>	<ul style="list-style-type: none"> ▪ Z573 (Gov/Municipal Guarantee) OR ▪ ABSA Fixed Deposit (100% value) OR ▪ Other banks Fixed Deposit (90% value) OR ▪ Life Policies with surrender value (100% of free S/V – no premium debt) OR ▪ Covering bond over un-bonded residential property (80% of ABSA value of property) OR ▪ Approved group scheme (Pension-backed Company Guarantee) <p>If collateral is provided by a 3rd party (i.e. other than the applicant), it will need to be supported by a limited suretyship from the 3rd party in favour of the applicant to the value of the security provided</p>	<ul style="list-style-type: none"> ▪ Z573 (Gov/Municipal Guarantee) OR ▪ Covering bond over an un-bonded residential property (owner MUST be applicant) 	<ul style="list-style-type: none"> ▪ Nedbank Fixed Deposit OR ▪ Covering bond over an un-bonded residential property. 	No forms of collateral security have been approved.
<u>COST INCLUSIVE LOANS</u>	No cost inclusive product available	Only available for First Time Homebuyers who apply directly to Standard Bank and on the Affordable Housing product	No cost inclusive product available	No cost inclusive product available
<u>DISTRESSED SALES</u>	100% LTV available for purchases of ABSA Distressed Sales through all channels.	Purchasers of Standard Bank Distressed Sales must apply directly to Standard Bank for finance.	100% LTV available for purchasers of Nedbank Distressed Sales through all channels, including Non-Nedbank Customers.	Purchasers of FNB Distressed Sales must apply directly to FNB for finance.
<u>SA CITIZEN WORKING ABROAD</u>	Normal LTV'S apply based on above. Credits decision	Max LTV = 70%	Nedbank Customers Only Max LTV =50%	Max LTV = 50%

				
<u>NON-RESIDENT CLIENTS WITH WORK PERMITS</u>	Normal LTV'S apply based on above. Credits decision	Max LTV = 50%	Normal LTV'S apply based on above. Credits decision, provided: 1. The application is a joint application where a SA Citizen is the main income earner. 2. Require proof of the Foreign National being Listed at any bank.	Max LTV = 50% 1. Need to have an active FNB Cheque Account at least 6 months 2. No Building loans, multiple loans, Prepaid, Re-advance and Future Use loans. 3. Remaining work permit period > 3 years
<u>NON-RESIDENT CLIENTS NOT RESIDING OR WORKING IN SOUTH AFRICA</u>	Max LTV = 50%	Max LTV = 50%	N/A	Max LTV = 50% 1. Only available for the purchase of a new property (no Building loans etc) 2. FNB Salaried Current Account Holders Only
<u>NON-RESIDENT CLIENTS WITH A PERMANENT RESIDENCE PERMIT</u>	Normal lending to apply	Max LTV = 50% (Standard may consider a higher loan amount if the client banks with them and /or they have a green bar coded ID book)	Nedbank Primary Banked Customers Only Normal LTV's apply.	Max LTV = 50%
<u>SA CITIZEN PURCHASING JOINTLY WITH NON-RESIDENT</u>	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 LTV = 75%	<u>Nedbank Customers Only</u> If primary applicant is SA Resident LTV = Max 100% If primary applicant is non-resident LTV = Max 80%	<u>FNB Salaried Current Account Holders Only</u> Max LTV = 50%