

Products

- ICICI 'MaxMoney' Home Loans offer the unique advantage of higher loan eligibility, with a lower initial installment. One can get up to 30% higher amount against one's current income and the installment amount gets stepped up over the years.
- ICICI 'SmartFix' Home Loans combine the safety of fixed rates plus the advantages of floating rates. For the first 3 years the borrower gets a fixed interest rate and the fourth year onwards, the loan gets switched to the prevailing floating interest rate.
- ICICI Bank offers Home Improvement Loans for renovation /refurbishment of one's home. One can avail of loan up to Rs. 50 Lakhs and the interest rate is same as that of the Home Loans. The loan covers up to 70% of the cost of improvement and the repayment period is 15 years.

Features

- ICICI bank offers home loans for the first purchase in ready construction, under construction property, purchase in re-sale, self construction and extension of existing living space.
- The loan amount can be up to 80% of the Cost of Property.
- The applicant can conveniently repay the loan over a period up to 25 years.
- The bank provides the choices of both Floating rate of Interest or at the Fixed rate of Interest or at the combination of both Fixed & Floating rates, for the repayment of the home loan.

Eligibility

- The loan must terminate before or when the borrower turns 65 years of age or before retirement, whichever is earlier.
- The applicant must be 21 years of age, at the time when the loan amount is sanctioned.
- The applicant must be either self employed or salaried individual, with a regular source of income.
- An Indian resident, whether salaried or self-employed, can apply for ICICI Home Loan. In case if the applicant is an NRI, he/she should be salaried.

Documents**Required****For Salaried Applicant**

- Duly Completed Application Form with One Passport Size Photograph
- Identity, Residence Address and Age Proof
- Fee Cheque
- Signature Verification Proof
- Last 3 months Salary Slip
- Form 16
- Bank Statement for last 6 months from Salary Account

- Repayment Track record of existing loans / Loan closure letter

For Self-Employed Applicant

- Duly Completed Application Form with One Passport Size Photograph
- Identity, Residence Address and Age Proof
- Income Tax Return / Computation of Total Income / Auditors Report / Balance Sheet / Profit & Loss Account certified by Chartered Accountant for last 2 years (3 years for Home Equity) (both for business and personal of partners/directors)
- Bank Statement for last 6 month from operating account
- Repayment Track record of existing loans / Loan closure letter
- Board Resolution in case of a company
- Signature Verification is required to be provided for all the main partners / directors.

Benefits

- ICICI home loans come with benefits like easy interest rates, simplified documentation, doorstep service and free personal accident insurance.
- The facility of 'Loan On Phone' is beneficial for salaried or self-employed residents of India, applying for an ICICI Home Loan. The facility provides easy loan to the customer, with minimum documentation.

Base rate: 7.5%

You can take different types of home loans like Bridge Loans, Home construction Loans, Home Equity Loans, Home Extension Loans, Home Improvement Loans, Land Purchase Loans etc for different schemes available in the market. There are different types of home loans tailored to meet your needs.

- Home Purchase Loans: These are the basic forms of home loans used for purchasing of a new home.
- Home Improvement Loans: These loans are given for implementing repair works, healing and renovations in a home that has already been purchased.
- Home Construction Loans: These loans are available for the construction of a new home.
- Home Extension Loans: These loans are given for expanding or extending an existing home. For eg: addition of an extra room etc.
- Home Conversion Loans: These loans are available for those who have financed the present home with a home loan and wish to purchase and move to another home for which some extra funds are required. Through home conversion loan, the existing loan is transferred to the new home including the extra amount required, eliminating the need of pre-payment of the previous loan.

ICICI Bank Home Loan	8.50% (Upto Mar 31,2011),9.50% (from Apr 1,2011 - Mar 31,2012), 9.50%	0.50% of loan amount upto 1 crore	Rs.10,000/- above 1 crore If Full Payment - 2% of outstanding amount If Part Payment - No Penalty
HDFC Ltd	8.50% (Upto Mar 31,2011),9.50% (from Apr 1,2011 - Mar 31,2012), Then 9.50%	Rs. 10,000/- or 0.5% of loan amount(whichever is lesser) + Service Tax	If 25% of outstanding amount is paid every year till 3 years - No Penalty , otherwise 2% of outstanding amount
LIC Housing	8.9%(Fixed for 3 yrs), 9.25%(Fixed for 5 yrs),then market rate	10,000+10.30%(Service tax) (Upto 50Lacs), 15,000+10.30%(Service tax) (Above 50Lacs)	2% of out standing Payment
AXIS Bank	8.75%	1% of the loan amount + applicable taxes	1% (For Fixed scheme), NIL(For Floating)
IDBI	9.25%	0.50% of loan amount	If Balance Transfer then 2% Otherwise Nil
ING Vysya	8.25%(fixed for 1 yr), 9%(fixed for 1 yr),then market rate	Up to 20 lacs - Rs.5000+10.30%(Service tax) = Rs.5515/- Above 20 lacs : 0.5%+10.30%(Service tax)	2%
Standard Chartered	8.25% to 8.75% (basis on the profile)	0.25%-0.50% Of loan amount	2% of out standing Payment
SBI Bank	8% (1st yr), 9%(2nd and 3rd yr),10%(after 3 years)	0.50% of loan amount with a cap of Rs.10,000 + service tax	N.A