**Product Features**

Alfalah Home Finance helps to fulfill your dream of Owning a home - be that buying, build a home, renovating or simply switching your present home finance facility from other bank

**Product Features/ Benefits/ Unique Selling Point:**

• Competitive Rates- Based on customer profile & relationship  
• Most Comprehensive Product Suite  
• Advisory Services provided related to Financing & Property.  
• End to End Personalized Service - Starting from finding a suitable home to completion, we assist our customer side by side.

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| --- | --- | --- |
| **Segment** | **Debt Equity Ratio\*** | **Pricing\*\*** |
| **Salaried** | Minimum 20% to 35% equity | 1 Year/6 Month KIBOR + 3.0% |
| **Self Employed** | Minimum 25% to 40% equity | 1 Year/6 Month KIBOR + 4.0% |
| **Others** | Minimum 35% to 50% equity |

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| **Cities:**  All cities with Bank Alfalah branch network  Lahore, Karachi, Islamabad, Rawalpindi, Multan, Abbottabad, Bahawalpur, Faisalabad, Gujranwala, Hyderabad, Peshawar, Quetta, Sargodha, Sialkot, Jhelum, Arifwala, Gujrat, Okara, Rahim Yar Khan, Wah Cantt, Sheikhupura, Bahawalnagar, Depalpur, Jhang, Kotli, Mirpurkhas, Pakpattan, Sahiwal, Sukkur, Chichawatni, Sadiqabad, Taxila | **Type of Mortgage:**  Equitable or Registered Mortgage as advised by the Bank’s approved legal  counsel |
| **Property:**  It should be transferable, mortgage able, and free from any charge | **Financing Tenure:**  Minimum 3 years & Maximum 25 Years |
| **Financing Limit:**  No Minimum/Maximum Financing Limit | **Co-Borrower:**  Spouse, Parents, Real Brother/Sister and Children  *\*Up to two co-borrowers will be allowed to participate in financing* |

*\*\*KIBOR rate (1 year or 6 month) on 1st of the disbursement month is used*

**Loans Offered:**

Home Buyer - you can buy constructed, readymade apartment/ house  
• Financing up to 80% of the property’s value  
• Property independently evaluated for fair market value

Plot + Build - Facility allows customer to choose /purchase a plot and then construct a home on it.  
• Financing up to 80% of the value of constructed home  
• Up to 50% of the total financing eligibility for Plot purchase and remaining for construction or Up to 60% of the Plot’s assessed value whichever is less.  
• Construction part disbursed in 4 Installments in advance

Build Your Home - construct your home on already owned plot (self/ spouse)  
• Financing up to 100% of the construction cost.  
• Financing disbursed in up to 4 tranches as per construction stage schedule in advance.

Home Improve - Allows customer to get financing for renovating or extending their existing home  
• Disbursed in one time/tranches depending upon the nature of improvement.

Home BTF - transfer your Home Loan obligation to us from another Bank

* Transfer up to 100% of the existing finance
* Alfalah Green Energy - Avail Financing of solar energy solutions for residential purposes

**Tenure Time:**3 to 25 Years (based on Applicant's age) (Except Alfalah Green Energy)

3 to 10 Years for Alfalah Green Energy

**Loan Limits:**No minimum or maximum limits (maximum Rs. 5Mn for Alfalah Green Energy)

**Product Types**

**Home Finance Product Suite:**

**Standard Products:**

* **Home Purchase** - Purchase a already constructed or semi-constructed house
* **Construction on already owned plot** - Construct a home on your already owned plot
* **Plot Purchase and Construction** - Purchase a plot and then construct a house thereon
* **Home Improvement** - Renovate or expand your existing home.
* **Balance Transfer Facility** - Transfer your home finance to BAFL from your existing lender.
* **Home Secure -**Mortgage existing plot/house to avail 100% financing for new house
* **Alfalah Green Energy** - Avail Financing of solar energy solutions for residential purposes

**Re-Finance:**

* **Low Cost – Special Segment** – SBP refinance scheme for low cost housing for special segments i.e Widows, Children of Martyrs, Special Persons, Transgender, People in areas severely affected by terrorism

**Low Cost Housing:**

**Special Segment Features**

|  |  |
| --- | --- |
| **Financing Eligibilities – SBP Guidelines** | |
| **Customer Segments** | * Widows * Children of martyrs * Special persons * Transgender * Persons in areas severely affected by terrorism |
| **Loan Amount** | Up to Rs.2.7 Million |
| **Loan Tenor** | Up to 12.5 Years |
| **Markup Rate** | 5% flat\* |
| **Extent of Refinance** | Up to 100% by SBP |
| **Borrower Eligibility** | * First time home owner * Must not have availed home finance previously * For construction of a new housing unit * Max value of unit Rs. 3 million * The financing for plot to be purchased for constructing house shall be allowed up to Rs. 1 million only |

Note: The cases will be processed as per Bank’s internal policy in addition of SBP guidelines

**Target Market**

**Applicants:**Single or Joint, (Spouse, Parents, Children, Siblings)

**High Net worth Individuals / Premier Banking customers.**

**Salaried Individuals under Corporate deals, Bundle packages or otherwise.**

* Self Employed Persons:
* Professionals
* Businesspersons

**With Existing relationship or known business reputation.**

* Expatriate Salaried Individuals.
* Other Individuals with consistent income streams (Agriculture, Rental, remittances etc

**Eligibility Criteria**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **inancing Eligibilities** | | | | |
| **Customer Segments:** | **Age at time of Application:** | **Min Income Requirement** | **Min Experience at Employment / Business** | **Debt Burden** |
| Salaried | 25 to age of retirement less 3 years | Rs. 75,000  Rs. 50,000/- for (Alfalah Energy) | 2 years Permanent  3 -5 years Contractual | Up to 50% debt burden of Net Disposable Income may be considered |
| Self-Employed Professionals | 25-65 years | Rs. 150,000/-  Rs. 100,000  for (Alfalah Energy) | 3 years |
| Business Persons |
| Others | 25-70 years |
| Non-Resident Pakistani  (Salaried) | 25 to age of retirement less 3 years | USD 3,000  or equivalent | 2 years Permanent  3 years Contractual |
| Non-Resident Pakistani  (Self-Employed) | 25-65 years | USD 4,000  or equivalent | 3 Years |

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**Transactional Information**

**Debit to Equity Information:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Segment** | **Debt Equity Ratio** | | |
| **Salaried** | Loan Amount >= Rs. **40**Mln - Up to 65: 35  Loan Amount > Rs. **20**Mln - Up to 75: 25  Loan Amount <= Rs. **20**Mln - Up to 80: 20 | | |
| **Self Employed Professional /Businessperson** | **Loan Amount up to 30 Mln**  **75:25for**  1) BAFL Relationships (Min 1 year)  2) Self Employed Professionals  3) Other – Rental Income only  **70:30for**  1) Business persons  2) Expatriates | **Loan Amount up to 50 Mln**  **70:30for**  1) BAFL Relationships  2) Self Employed Professionals  3) Other – Rental Income only  **65:35for**  1) Business persons  2) Expatriates | **Loan Amount over 50 Mln**  **60:40** |
| **Others** | Loan Amount up to 30 Mln - **65:35**  Loan Amount up to 50 Mln - **60:40**  Loan Amount over 50 Mln - **50:50** | | |

**Related TATs**

|  |  |
| --- | --- |
| **Home Finance TAT** | |
| Salaried Customer | 22-33 Working Days\* |
| Self Employed Customer | 42 Working Days\* |
| Alfalah Green Energy | 30 Days\* |

\*Subject to documents compilation by customer.

**FAQs**

**Who can apply for a BAFL Home finance facility?**  
We finance to:

* Corporate Employees
* Self Employed Businesspersons
* Self Employed Professionals
* Salaried Individuals
* Expatriate Salaried Class Customers
* Government / Semi Government employees, Employees of Armed Forces
* Landlords, Retired Individuals with consistent Rental Income/Foreign Remittances

**Can I mortgage my property to get a loan?**  
No, the purpose of the loan is for the defined purposes which are for home buyer, home build on own plot, plot purchase and construction, BTF

**Which cities do you finance?**

Bank Alfalah offers Home Finance to all cities where Bank Alfalah branch network exists

**Do Bank Alfalah finance in all locations all over the country?**

We finance on properties located in DHA Cantt, properties under Development Authorities (KDA, LDA, RDA, and CDA) properties in Approved and Registered Societies and acceptable Fard related Properties.

**Is home finance facility available for overseas Non Resident Pakistani (NRP)?**

Only if they hold valid Pakistani NIC, in addition to their overseas permanent resident status.

**If I do not meet the financial eligibility, can I include my spouse income?**

Yes, we allow up to 2 joint-borrowers (blood relatives- spouse, children, parents, children), to consolidate their income to enhance your financial eligibility.

**How much down payment/ Equity shall be required from me?**  
Up to 30% (vary case to case) is required from you. We finance up to 70% of the Property Value.

**Can I take finance for commercial property?**

No, Home finance is only applicable for residential properties.

**Where shall I get the assistance/ inquire about my case?**

Customers can get in touch with our Sales Staff directly on the numbers given in the table below:

**Can I avail Home Finance to only purchase a plot?**

No, you cannot avail a loan to only purchase a plot.

**Can I mortgage my property to get a Business loan?**

No, for that you will have to apply for SME / Commercial loan

**Can I have the property in the name of co-borrower?**

Yes

**Will co-borrower incomes be added?**  
Yes, co-borrower income can be added to enhance your financing eligibility.

**Do you charge fixed or floating / variable rate of Mark up?**

Presently both variable / floating rate option is available in the industry

**15.Will my property be insured?**

To protect your major long term investment we offer a mandatory life and property insurance (covers only structural value) at very nominal rate and is built into your monthly installment.