

# Home Loans

Fill your life's empty space with a home loan from DFCC Bank to build, purchase or renovate your home or apartment. We warmly welcome you to partner with DFCC and make your dream home a reality.

## Eligibility

- Minimum monthly gross income of LKR 50,000 (Basic + Fixed Allowances + 50% of Variable Allowances)

## Home Loans are Available for the Following Purposes

- To buy, build or renovate a house of your own.
- To buy your own block of land.
- To buy a condominium property.
- To extend or complete an existing house.
- To engage in home improvements. (Adding Solar Panels, etc)

## Documents to be Submitted

- Application form
- Consent of the vendor indicating the selling price (Only for purchase of a land or residential property).

### If employed,

- Confirmation letter covering designation, salary, allowances, period of service.
- Undertaking from the employee, to remit the salary to DFCC Bank account of the customer.
- Salary slips for last six months.
- In case of other income,
  - Bank statements for last 6 months.
  - if applicable
    - Certificate of Business registration
    - Income tax particulars for the past 3 years
    - Financial statements for the past 3 years

- Legal Documents:
- Copies of the title deeds
- Survey plan referred to in the Deed which is duly approved by the Local Authority.
- Certified original extracts of the property for last 30 years (to be obtained not less than one month from the date of application)
- Local Authority certificates (Issued within the last six months).
- Street Line/Building line
- Non vesting
- Ownership certificate
- Tax receipts/Assessment Notices
- In case purchase of a residential property or construction of a house:
- Approved Building plan ( If approval is not required, a letter issued by the Local Authority to this effect)
- Certificate of conformity (COC) – Only for purchase of a residential property
- Bill of quantities acceptable to the bank ( Applicable only for construction of a house)
- Insurance:
- Decreasing Term Assurance Policy (DTA) to cover for the full loan amount , assigned to the Bank
- Fire, SRCC and subversive insurance cover obtained and assigned to the Bank

**Condition: The bank may request additional details/documents if needed.**

## **Special Features**

- We provide you the choice of flexible or fixed competitive interest rates to suit your cash flows.
- Obtain a pre-approved housing loan in 3 working days with a pre-approved housing loan, you can freely decide on an investment with the confidence of knowing your funding has been approved. All we need is your income details and once your selection is completed the loan will be disbursed on execution of the mortgage over the property.
- Fully trained officers throughout our branch network who will guide and assist you during the entire journey. All the necessary information you require is provided during the initial discussion thus saving you valuable time.
- Enjoy banking at your doorstep. Please contact any of the contact numbers mentioned below and we will have a bank representative visit your home or office at your convenience.

## **How to Apply**

- Download the Home Loan application and submit it to the nearest branch or
- Fill the inquire now section – Inquire Now or
- Visit our nearest Branch – Check the Branch Near You

## Loan Value

The maximum loan amount is determined considering the repayment capacity and the Forced Sale Value (FSV) of the property as stipulated by the Bank.

In case of construction of a House, the bank allows a maximum borrowing up-to 75% of the value of the Bill of Quantity (BOQ)

## Repayment

Home loans could be obtained for a maximum period of 20 years depending on your age of retirement (Maximum age of 60 years). We also provide two modes of payment:

**Equated monthly installments** : where your capital plus interest is a fixed sum

**Equal monthly installments** : where you pay back your capital in equal installments plus interest on reducing balance

### **Structured Loan repayments:**

- Step up plans to match your repayment capacity
- Grace periods to support your repayment
- Annual Bullet payments
- Repay the loan with a Residual Balance

## Home Loans to Purchase Condominium Apartments

Be it Residential or Investment, DFCC is geared to enable you to acquire your condominium apartment. DFCC has partnered with leading property developers of the country to provide you the best of our services when you purchase your apartment.

Special Home Loan packages available for selected condominium apartment projects to provide you the maximum benefits on your investment.

Please call our 24 hour call centre or your nearest Branch for more details.