



# Ghana Home Loans

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**First National Bank**  
How can we help you?

# Home Purchase Mortgage



First National Bank offers **three types of Home Purchase Mortgage products.**



## First time buyer

This product serves the needs of applicants looking to buy their first home. The loan period is up to 10 years for cedi loans and 15 years for dollar loans. The first step is for the prospective home owner to identify a house that they wish to acquire. Once a suitable house has been identified, the next step is to negotiate the terms of purchase with the vendor and obtain an offer letter for the property. Applicant can then access a Purchase Mortgage from us to buy the property.



## Buy to let

This product is offered to applicants who already own a home but wish to buy another investment property for the purpose of renting it out to tenants. The loan period is up to 10 years for cedi loans and 15 years for dollar loans. The first step is for the prospective homeowner to identify a house that they wish to acquire. Once a suitable house has been identified, the next step is to negotiate the terms of purchase with the vendor and obtain an offer letter for the property. Applicant can then access a Purchase Mortgage from us to buy the property.



## 100% Purchase

This product serves the needs of applicants looking to buy their first home. The loan period is up to 10 years for cedi loans and 15 years for dollar loans. The first step is for the prospective home owner to identify a house that they wish to acquire. Once a suitable house has been identified, the next step is to negotiate the terms of purchase with the vendor and obtain an offer letter for the property. Applicant can then access a Purchase Mortgage from us to buy the property.

## Features



### Loan Purpose

To purchase your first home



### Maximum Facility Limit

– Up to 80% of property price



**Repayment** Fixed Monthly Repayment



### Tenure

Up to 15 years



### Repayment to Income

Not more than 40% of net income

## Required Documentation



**Completed Mortgage Application Form** by the Applicant



### Proof of income



**Photo Identification**  
Two (2) passport pictures



### Proof of Identity

Two (2) forms of identity (passport, license, etc.)



**Offer letter** from vendor



### Proof of address

2 different utility bills/ tenancy agreements etc.

## Eligibility Criteria



Property must be residential.



Vendor must be the valid owner of the property (ownership evidenced by Land Title Certificate or Fully Registered Indenture or any other document acceptable to First National Bank)

## Application Process



Applicant submits application form with requisite documents.



The bank issues a letter of intent (LOI) to business owners within 48 hours after receipt of application.



The bank issues a Letter Of Intent (LOI) within 48 hours.



Applicant accepts terms and conditions by signing and returning the Facility letter to GHL and pays closing costs.



Application is processed and either accepted or declined. If accepted, the Facility Letter is issued.



Applicant then fulfills all pre-disbursement conditions, including insurance.



Loan is closed and disbursed.

# Benefits to you



## Access

Access to a dedicated relationship officer to handle all activities in relation to mortgage facility  
Available funds to purchase your dream home



## Easy Access

Easy access to insurance facilities for the mortgage facility



## Charges

Competitive charges



## Terms

Transparent terms and conditions



## Flexibility

Flexibility to purchase your building from a preferred real estate company or private vendor

# Home Construction Mortgage



First National Bank offers **two types of Home Construction Mortgage**



## Home Construction

This facility is to help clients who have a plot of land and require financing to undertake the construction of their dream home. This is a two part loan which comprises an initial one year interest only construction loan rolled into a mortgage facility that is repaid over 10 years for cedi loans and 15 years for dollar loans.



## Home Completion

This mortgage facility is to help finance the completion of your dream home. The loan can be obtained for the purchase of roofing materials, windows, doors, tiles, and all other finishing products. This is a two part loan which comprises an initial one year interest only home completion loan which is then rolled into a mortgage facility that is repaid over 10 years for cedi loans and 15 years for dollar loans.



## Features



### Loan Purpose

To build your home



### Repayment to Income

Not more than 40% of net income



**Repayment** - Fixed Monthly Repayment



### Tenure

Up to 15 years

## Required Documentation



**Completed Bank Mortgage Application Form** by the Applicant



**Proof of income**



**Photo Identification**

Two (2) passport pictures



**Proof of Identity**

Two (2) forms of identity (passport, license, etc.)



**Offer letter** from vendor



**Proof of address**

2 different utility bills/ tenancy agreements etc.



**Building permit,** planning permission and architectural drawings



**3 years** company bank statement & **1 year** personal bank statement (if applicable)



**Sole proprietors** Form A



**Limited liability**

companies- Form 3 & 4

## Eligibility Criteria



Property must be **residential**.









Applicant must demonstrate **ownership of the land**



**Home completion** project should be at the lintel level






## Application Process



-  Applicant submits completed application form with requisite documents.
-  The bank issues a Letter of Intent (LOI) within 48 hours
-  Applicant accepts to proceed by signing and returning the LOI
-  Application is processed and either accepted or declined. If accepted, the facility letter is issued.
-  Loan is closed and disbursed.
-  Applicant accepts terms and conditions by signing and returning the facility letter to the bank. Applicant then fulfils all pre-disbursement conditions, including insurance.

## Benefits *to you*



-  Access to a dedicated relationship officer to handle all activities in relation to mortgage facility. Available funds to construct a home.
-  Easy access to insurance facilities for the mortgage facility
-  Competitive charges
-  Transparent terms and conditions
-  Flexibility to choose your preferred contractor



# Land Purchase Mortgage



This product meets the needs of applicants seeking to purchase serviced parcels of land designated for residential use. Tenure of the loan is up to 3 years for cedi loans and 5 years for dollar loans. A prospective client is to identify the parcel of land, obtain an offer letter from the vendor after agreeing on the terms of sale. The applicant can then **apply for a Land Purchase Mortgage from First National Bank.**

In addition to the Land Purchase Mortgage, an applicant may also apply for a **Home Construction Mortgage** to build on their land. This facility allows the applicant, after purchasing the land and with the requisite land documentation, to obtain a short term construction loan from us to **build and complete their property within 12 months.** Upon completion of the property, First National Bank will convert the Home Construction Mortgage into a long term mortgage of up to 10 years for cedi loans and 15 years for dollar loans.



## Features



### Loan Purpose

To purchase land for residential purposes  
Tenure – up to 5 years



### Repayment to Income

– Not more than 40% of net



### Repayment

Fixed Monthly Repayment



### Maximum Facility Limit

– Up to 80% of the value of the land

## Required Documentation



### Completed Application Form



### Credit report

(non-resident applicants)



### Photo Identification

Two (2) passport pictures



### Proof of Identity

Two (2) forms of identity (passport, license, etc.)



### Offer letter from vendor



### Proof of address

2 different utility bills/ tenancy agreements etc.



### Proof of income

## Eligibility Criteria



Land should be for **residential purposes**



Land must have a **registered** indenture or land title certificate



Land should be **serviced** (mapped road network, water, electricity)

## Application Process



Applicant submits application form with requisite documents



Applicant submits application form with requisite



Applicant accepts to proceed by signing and returning the



Application is processed and either accepted or declined. If accepted, the Facility Letter is issued.



Loan is closed and disbursed.



Applicant accepts terms and conditions by signing and returning the facility letter to us. Applicant then fulfils all pre-disbursement conditions, including insurance.

## Benefits to you



Access to a dedicated relationship officer to handle all activities in relation to mortgage facility. Available funds to construct a home.



Easy access to insurance facilities for the mortgage facility.



Competitive charges



Transparent terms and conditions



Flexibility to choose your preferred contractor

# Home Owners Mortgage



First National Bank offers **two types of Home Owners Mortgage**



## Equity Release

Homeowners with demonstrable source(s) of income who wish to borrow on a long term basis using their home as collateral can access the Equity Release Mortgage. First National Bank offers existing homeowners the opportunity to release equity or other obligations or personal needs. Homeowners may wish to release equity for any reason, including:

**Pay** college tuition

**Fund** the expansion of their business enterprise

**Other reasons** approved by GHL



## Home Improvement

Homeowners with demonstrable source(s) of income who wish to borrow on a long term basis using their home as collateral can access the First National Bank Home Owners Mortgage. The bank offers existing homeowners the opportunity to release equity to renovate or extend their property

# Save-To-Own Mortgage



The **Save-to-Own** product is designed for individual clients who have difficulty proving their income according to First National Bank's regular mortgage standards. With Save-To-Own, you have a great opportunity to **service a mortgage** by making monthly payments into your account during the savings phase of the product.

The product will have **two phases**:



Savings



Mortgages

Prospective borrowers will be required to **make regular payments into a savings account**, equivalent to the projected monthly repayment under a future loan amount. These payments will be made over tenors ranging between 12 months and 24 months.

Once a **borrower satisfies the savings requirements** over the agreed tenor, the mortgage will be disbursed.

# Features



**Loan Purpose** - To purchase your first home  
This is a **two part product**:



a **savings**  
product



a **mortgage**  
product



**Tenure**

**12 to 24 months for the savings** dependent on applicant profiling and type of mortgage product; based on the Bank's underwriting criteria.

**Up to 15 years for the mortgage** after the savings phase.



**The amount saved during the savings phase**

may be used for the payment of facility fees, loan instalment payments or any other purpose as the applicant may deem fit.



**Balance of the account** may be used as the required minimum deposit for the property to be purchased.



**There will be no issuance of debits cards** on the account until the second phase of the product.



**There will be a dual-staged underwriting process as follows:**

- A standard underwriting at the time of the application.
- A review of the first underwriting at the end of the savings phase, to ensure the applicant still meets all lending criteria.



**Repayment to Income**

Not more than 40% of net income



**Maximum Facility Limit**

Up to 80% of property price



**Repayment**

Fixed Monthly Repayment

## Required Documentation



**Completed Mortgage Application** form by the Applicant



**Proof of income**



**Proof of Identity**  
Two (2) forms of identity (passport, license, etc.)



**Photo Identification**  
Two (2) passport pictures



**Proof of address**  
(2 different utility bills/ tenancy agreements etc.)



**Offer letter** from vendor



**Credit report**  
(non-resident)

## Eligibility Criteria



Property must be residential.



Vendor must be the valid owner of the property (ownership Evidenced by Land Title Certificate or Fully Registered Indenture or any other document acceptable to First National Bank)

## Application Process



Applicant submits application form with requisite documents.



Applicant accepts terms and conditions by signing and returning a written T&C agreement



Application is processed and either accepted or declined. If accepted, a savings account is opened in the name of the applicant.

## Contact us

Complete mortgage form at the nearest **First National Bank** branch or visit our website

 [firstnationalbank.com.gh](https://firstnationalbank.com.gh)

to **download the form** and email the filled form together with supporting documents. You can also reach out to your Relationship Manager for the loan forms.

### Concerns / Queries

For further concerns or queries please contact:

First National Bank Call Center:

**+233 242 435 050** or

Email: [info@firstnationalbank.com.gh](mailto:info@firstnationalbank.com.gh)