



# Nedbank Home Loans.

Join the bank that's best for your  
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**NEDBANK**

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## You can become a homeowner

A home of your own is the biggest investment you will likely ever make. So, we created this guide to tell you how Nedbank and First Home Finance can make owning a home easier and more accessible.



## What is First Home Finance?

First Home Finance (previously known as FLISP) was developed by the Department of Human Settlements to provide sustainable and affordable first-time homeownership opportunities to South Africans and legal permanent residents who earn between **R3 501** and **R22 000** per month. People in this income bracket generally find it hard to qualify for housing finance as they may earn too little to qualify for mortgage finance but too much to qualify for government-subsidised housing.

First Home Finance helps qualifying applicants to reduce the initial home loan amount, attorney costs or the shortfall between the loan they have qualified for and the purchase price of the home.



## How can First Home Finance help you?

The once-off subsidy amount ranges between **R38 911** and **R169 265**, depending on your monthly income. With a First Home Finance-subsidised loan, you can either:

- buy a new or existing residential property;
- buy a vacant, serviced residential stand linked to a homebuilder contract that is registered with the National Home Builders Registration Council; or
- build a residential property on a self-owned, serviced residential stand.



## Who can apply?

To qualify for a subsidy you must:

- be a South African citizen with a valid identity card or document or a permanent resident with a valid permit;
- be over 18 years old and competent to sign a legal contract;
- have never benefited from a government housing subsidy scheme before;
- have never owned a home before;
- have been approved in principle for a home loan from an accredited South African financial institution; and
- earn a single or joint income of between **R3 501** and **R22 000** per month.



## What do you need to apply?

- A valid South African identity card or document or a valid permanent residence permit for every adult member of the household.
- Birth certificates or valid South African identity cards or documents of all child dependants of the household.
- Proof of monthly income.

Our home loans sales consultants will let you know if we need any additional documents.



## Our offer

In addition to helping you obtain a First Home Finance subsidy, Nedbank offers the following if you earn a monthly income of **R29 600** or less:

- **R5 000** cashback paid into your Nedbank transactional account.
- A 50% discount on the attorney bond registration fee.
- If at least one applicant chooses to switch their main bank account to Nedbank and meets our main-banked criteria, you will receive a preferential interest rate on your application.



## What subsidy amount could you qualify for?

Depending on your monthly income, the subsidy amount you could qualify for will range between **R38 911** and **R169 265**. The following table indicates the bands:

### Increment band

| Step number | Lower  | Higher    | Subsidy amount |
|-------------|--------|-----------|----------------|
| 1           | R3 501 | R3 700.99 | R169 265       |
| 2           | R3 701 | R3 900.99 | R167 816       |
| 3           | R3 901 | R4 100.99 | R166 369       |
| 4           | R4 101 | R4 300.99 | R164 920       |
| 5           | R4 301 | R4 500.99 | R163 471       |
| 6           | R4 501 | R4 700.99 | R162 022       |
| 7           | R4 701 | R4 900.99 | R160 575       |
| 8           | R4 901 | R5 100.99 | R159 126       |
| 9           | R5 101 | R5 300.99 | R157 677       |
| 10          | R5 301 | R5 500.99 | R156 229       |
| 11          | R5 501 | R5 700.99 | R154 781       |
| 12          | R5 701 | R5 900.99 | R153 333       |
| 13          | R5 901 | R6 100.99 | R151 884       |
| 14          | R6 101 | R6 300.99 | R150 437       |
| 15          | R6 301 | R6 500.99 | R148 988       |
| 16          | R6 501 | R6 700.99 | R147 539       |
| 17          | R6 701 | R6 900.99 | R146 090       |
| 18          | R6 901 | R7 100.99 | R144 643       |
| 19          | R7 101 | R7 300.99 | R143 194       |
| 20          | R7 301 | R7 500.99 | R141 745       |
| 21          | R7 501 | R7 700.99 | R138 849       |
| 22          | R7 701 | R7 900.99 | R137 401       |
| 23          | R7 901 | R8 100.99 | R135 952       |

| Step number | Lower   | Higher     | Subsidy amount |
|-------------|---------|------------|----------------|
| 24          | R8 101  | R8 300.99  | R134 503       |
| 25          | R8 301  | R8 500.99  | R133 056       |
| 26          | R8 501  | R8 700.99  | R131 607       |
| 27          | R8 701  | R8 900.99  | R130 158       |
| 28          | R8 901  | R9 100.99  | R128 711       |
| 29          | R9 101  | R9 300.99  | R127 262       |
| 30          | R9 301  | R9 500.99  | R125 814       |
| 31          | R9 501  | R9 700.99  | R124 365       |
| 32          | R9 701  | R9 900.99  | R122 917       |
| 33          | R9 901  | R10 100.99 | R114 555       |
| 34          | R10 101 | R10 300.99 | R121 469       |
| 35          | R10 301 | R10 500.99 | R120 020       |
| 36          | R10 501 | R10 700.99 | R118 571       |
| 37          | R10 701 | R10 900.99 | R117 124       |
| 38          | R10 901 | R11 100.99 | R115 675       |
| 39          | R11 101 | R11 300.99 | R114 226       |
| 40          | R11 301 | R11 500.99 | R112 779       |
| 41          | R11 501 | R11 700.99 | R111 330       |
| 42          | R11 701 | R11 900.99 | R109 882       |
| 43          | R11 901 | R12 100.99 | R108 433       |
| 44          | R12 101 | R12 300.99 | R106 985       |
| 45          | R12 301 | R12 500.99 | R105 537       |
| 46          | R12 501 | R12 700.99 | R104 088       |
| 47          | R12 701 | R12 900.99 | R102 639       |
| 48          | R12 901 | R13 100.99 | R101 192       |
| 49          | R13 101 | R13 300.99 | R99 743        |
| 50          | R13 301 | R13 500.99 | R98 294        |
| 51          | R13 501 | R13 700.99 | R96 847        |
| 52          | R13 701 | R13 900.99 | R95 398        |
| 53          | R13 901 | R14 100.99 | R93 950        |
| 54          | R14 101 | R14 300.99 | R92 501        |
| 55          | R14 301 | R14 500.99 | R91 054        |
| 56          | R14 501 | R14 700.99 | R89 605        |
| 57          | R14 701 | R14 900.99 | R88 156        |
| 58          | R14 901 | R15 000.99 | R86 707        |
| 59          | R15 001 | R15 200.99 | R85 260        |
| 60          | R15 201 | R15 400.99 | R83 811        |
| 61          | R15 401 | R15 600.99 | R82 362        |
| 62          | R15 601 | R15 800.99 | R80 914        |
| 63          | R15 801 | R16 000.99 | R79 466        |

| Step number | Lower   | Higher     | Subsidy amount |
|-------------|---------|------------|----------------|
| 64          | R16 001 | R16 200.99 | R78 018        |
| 65          | R16 201 | R16 400.99 | R76 569        |
| 66          | R16 401 | R16 600.99 | R75 122        |
| 67          | R16 601 | R16 800.99 | R73 673        |
| 68          | R16 801 | R17 000.99 | R72 224        |
| 69          | R17 001 | R17 200.99 | R70 775        |
| 70          | R17 201 | R17 400.99 | R69 328        |
| 71          | R17 401 | R17 600.99 | R67 879        |
| 72          | R17 601 | R18 000.99 | R66 430        |
| 73          | R18 001 | R18 200.99 | R64 982        |
| 74          | R18 201 | R18 400.99 | R63 534        |
| 75          | R18 401 | R18 600.99 | R62 086        |
| 76          | R18 601 | R19 000.99 | R60 637        |
| 77          | R19 001 | R19 200.99 | R59 190        |
| 78          | R19 201 | R19 400.99 | R57 741        |
| 79          | R19 401 | R19 600.99 | R56 292        |
| 80          | R19 601 | R19 800.99 | R54 843        |
| 81          | R19 801 | R20 000.99 | R53 395        |
| 82          | R20 001 | R20 200.99 | R51 947        |
| 83          | R20 201 | R20 400.99 | R50 499        |
| 84          | R20 401 | R20 600.99 | R49 050        |
| 85          | R20 601 | R20 800.99 | R47 602        |
| 86          | R20 801 | R21 000.99 | R46 154        |
| 87          | R21 001 | R21 200.99 | R44 705        |
| 88          | R21 201 | R21 400.99 | R43 256        |
| 89          | R21 401 | R21 600.99 | R41 809        |
| 90          | R21 601 | R21 800.99 | R40 360        |
| 91          | R21 801 | R22 000.99 | R38 911        |

## Frequently asked questions

**1      What is First Home Finance?**

First Home Finance is an initiative that provides subsidies to first-time homebuyers in South Africa. The purchase of the property must be financed through a bank.

**2      Who qualifies for a subsidy?**

First-time homebuyers who are South Africans or permanent residents and earn a single or combined gross income of between **R3 501** and **R22 000** per month.

**3      Is there a maximum home loan amount that allows me to qualify for a subsidy?**

No.

**4      How do I apply for a subsidy?**

Speak to the home loan specialist helping you with your home loan application. They will submit the subsidy application on your behalf. You can also visit the nearest Department of Human Settlements.

**5      What can the subsidy be used for?**

- As a deposit towards your home loan.
- For reducing the home loan amount.
- To pay for attorney costs.

**6      Can I apply for a subsidy if I already have a home loan?**

The provincial governments may decide, at their discretion, to grant you a subsidy even though you already have a home loan. You must visit your nearest Department of Human Settlements to find out if the subsidy is available to you.

**7      Is there a reason I may not qualify for a subsidy?**

Yes, if you do not meet the subsidy requirements.

**8      What happens to my home loan application if I do not qualify for a subsidy?**

You may continue the home-buying process with the bank. The bank will conduct its credit and affordability assessments without taking the subsidy into account.

**9      If banks have declined my application for a home loan, can I still get a subsidy?**

No. Having an approved home loan through an accredited South African bank is a requirement.



**A home of your  
own is the biggest  
investment you will  
likely ever make.**







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