

For People. For Better.



A Subsidiary of KCB Group PLC

National Mortgage Products

At National Bank we offer a range of flexible mortgage product solutions



For People.
For Better.



Financing pattern:

- **Purchase /Construction Urban Area - e.g. in Nairobi, Mombasa, Kisumu, Nakuru, Kiambu, Nyeri**
Residential Property – 90%
Commercial Property – 80%
- **Purchase/Construction other towns - e.g. Thika, Eldoret, Naivasha, Meru, Embu**
Own Occupation – 70%
Income generating - 65%

Plot Purchase

Loan ratio - 70% **Term - 10 years**

Repayment Period

Interest Rate

Salaried borrowers maximum - 25 years	CBR+4%
Investment/Rental Units - 15 years	
Business/Limited Company - 10 years	
Estate development maximum - 24/36 months per phase	

Requirements - Employed Persons

- Pay-slips for the latest 3 months.
- Letter from employer confirming employment status.
- Bank statements for the latest 12 months (certified)
- Copy of ID or passport and KRA PIN Certificate.
- Open mortgage related NBK account.
- Two passport size photographs.
- Offer letter /Sale agreement duly signed by both parties and witnessed by a lawyer.
- Copy of title/Lease to property being purchased/charged.
- 1/3 of basic Salary to accommodate Domestic expenses.
- Valuation report plus photographs of property being financed and/or charged together with certificate of official search from Land Registry.
- LTV to be considered is 90% of OMV in Ultra urban areas, 80% of OMV in Urban Centres.

Requirements for Kenyans Living Abroad

- Pay-slips for the latest 3 months (notarized by Notary Public)
- Letter from employer confirming employment status and retirement age of organization.
- Certified Bank statements for the latest 12 months (notarized by public Notary).
- Copy of ID and passport and KRA PIN Certificate .

- Working Permit/Residence Green Cards/ Resident country passports (notarized by Notary Public) in countries where there is no notary an Kenyan Embassy may verify, sign and stamp the documents.
- Open mortgage related account.
- Two passport size photographs.
- Sale agreement duly signed by both parties and witnesses by a lawyer
- Copy of title to property being purchased/charged
- 1/3 of basic Salary to accommodate Domestic expenses.
- Valuation report plus photographs of property being financed and/or charged together with certificate of official search from Land Registry.
- LTV to be considered is 80% of OMV in urban areas and (land should not be agricultural).
- Customers age minimum age is 20 years and retirement age is according to retirement age of the organization and a maximum of 70 years.
- Tenure of loan maximum 10 years or according to customer's age whichever is lower.
- Kenyan CRB and credit report from country of residence

Requirements - Self Employed

- Bank statements for the latest 12 months (Certified by the bank)
- Audited accounts and balance sheets for latest 3 years
- Management Account for the current year.
- Cashflow projection for the next 3 years.
- KRA pin Certificate.
- Copy of ID or passport.
- Open mortgage related account.
- Two passport size photographs (Directors).
- Sale agreement duly signed and witnessed by a lawyer
- Copy of title to property being purchased / charged.
- Net disposable income 25% of net income to accommodate Domestic expenses.
- Valuation report plus photographs of property being financed and/or charged, together with certificate of official search from Land Registry.

Partnerships / Joint Borrowers

- Bank statements for the latest 12 months
- Audited accounts and balance sheets for latest 3 years.
- Income tax returns and filing receipts fro the latest 2 years.
- Copies of ID Cards / passports for each individual.
- Sale Agreement duly signed by both parties and witnessed by a lawyer.

- Two passport size photos for each partner / joint borrower.
- Certificate of registration of business name where applicable.
- Certified copy of partnership deed.
- KRA pin Certificate.
- Copy of Title to property being purchased / charged (minimum lease term remaining 25 years).
- Net disposal income 25% of net income to allow domestic expenses.
- Valuation report plus photographs of property being financed and/or charged, together with certificate of official search from Land Registry.

Individual Persons Paid On Commission

- The employer must be a reputable company.
- Loan to value/ price (Whichever is lower) to be at 60%
- Maximum loan term / period of 5 years.
- Loan repayment not to exceed 50% of the average 12 months commission.
- Must have worked for 3 years.

Limited Companies/Business

- Certified copy of Memorandum and Articles of Association.
- Certificate of Incorporation.
- KRA pin Certificate.
- Audited Accounts and Balance sheet for latest 3 years.
- Bank Account statements for latest 12 months.
- Cash flow projection for 3 years.
- Income tax return latest 3 years with filing receipts.
- CR12 of the Company, CR 1, CR2 and CR8
- Sale agreement duly signed by both parties and witnessed by a lawyer.
- Board of Directors resolution authorizing: -
 - (i) The borrowing and repayment thereof.
 - (ii) Opening of an account to facilitate the mortgage loan repayment.
 - (iii) Provision of securities for the loan.
 - (iv) Nominating signatories to operate the account and execute securities or witness company seal on security documents.

Nominated signatories to provide copies of ID cards or passports plus 2 passport size photographs (Directors)

- Valuation report plus photographs of property being financed / charged together with search certificate from Land Registry.
Certified copy of Title to property being purchased (Minimum lease remaining - 25 years).

All Construction Cases (In Addition To Requirements Per Category)

- Approved Building plans from a registered Architect in Kenya.
- Approved structural drawings from a registered Engineer in Kenya.
- Priced bills of quantities from a registered Quantity Surveyor
- NEMA approval (for multiple units).
- Profiles for Architect, Quantity Surveyor and Project Manager.
- NCA Certificate for the project in the name of the customer and the project manager.
- Contractor's all Risk cover from approved Bank personnel.

All constructions loans may be (or not) given 6 months moratorium for residential property and 12 months moratorium for commercial properties during which time the customer will continue to service monthly interest rate for the amount drawn only (except Schemes whose payment commences 30 days after drawdown).

Mortgage Costs.

Internal Costs

- Negotiation Fees – 2.5%

External Cost

- Legal Fees (according to LSK scale)
- Stamp duty (4% urban area and 2% rural urban) – purchase cases only. Valuation fees (according to scale)
- Registration fees (0.1% of loan amount)
- Annual fire and mortgage protection insurance premia. Purchaser to confirm that ground rent and council rates are paid up-to-date.



☎ Call: +254 703 088 900 | +254(20) 282 8900 | +254 732 118 900

✉ Email: callcentre@nationalbank.co.ke

🏠 Visit any of our branches.    National Bank of Kenya

© Nationalbank_ke |  National_Bank