







### **Department of Infrastructure**

MOUNTAINVIEW Information day





### PROPERTY FINANCE

# SUBSIDY FIRST HOME FINANCE





## MOUNTAIN VIEW HOUSING PROJECT SALES

MOUNTAIN VIEW UNITS READY FOR THE GAP HOUSING MARKET IN MOSSEL BAY.

# FINANCE



### MOUNTAIN VIEW HOUSING PROJECT SALES

MOUNTAIN VIEW UNITS READY FOR THE GAP HOUSING MARKET IN MOSSEL BAY.

# HOW MUCH MUST I EARN TO BUY MY OWN HOME IN MOUNTAINVIEW?

## **HOW MUCH INCOME & SUBSIDY?**



# 2 BEDROOMS @ R 429 000.00



R15 500 PM



R83 234



R14 400PM



R91 033

# HOW MUCH HOME LOAN REQUIRED?



2 BEDROOMS @ R 429 000.00



R429 000

R83 234

R345 766.00 REPAYMENT PER MONTH = R3 747.00



R345 766

2 BEDROOMS @ R 429 000.00



SUBSIDY ON R12 490 PM INCOME

R 105 520.00

# HOW MUCH HOME LOAN REQUIRED?



2 BEDROOMS @ R 429 000.00



R429 000

R105 520

R323 480

# HOW MUCH HOME LOAN REQUIRED?



2 BEDROOMS @ R 429 000.00



INCOME FOR HOME LOAN OF

R323 480 X 11,75 % X 30 YEARS

= R10 888.00 PER MONTH

# EARN LESS THAN R11 000.00 PM? CALL A FRIEND/FAMILY MEMBER



R6 000.00 R7 000.00 R13 000.00

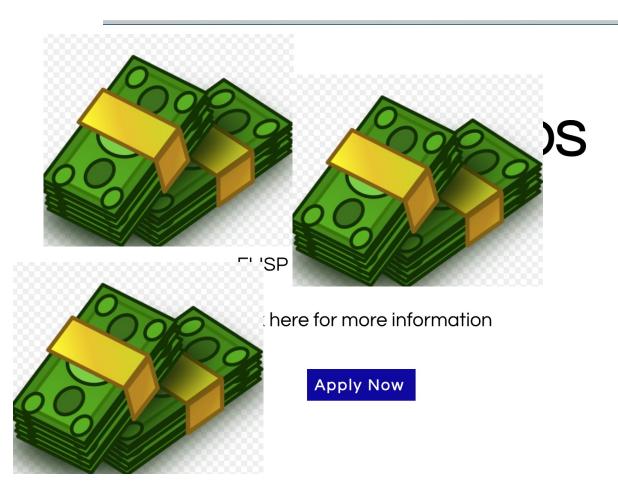




Sign Up

Properties Home Loan









# Understand the SUBSIDY Value Add

**INCOME** 

OLD

**NEW** 

R10 000

R88 323

R122 905

R15 000

R62 340

R86 687

R22 000

R27 960

R38 911



# FIRST TIME BUYER HOME LOAN/PROPERTY FINANCE APPROVED

EARN BETWEEN
R3 501 - R22 000

Total gross household income

### MUST HAVE A FINANCIAL DEPENDENT

RSA CITIZEN

## WHAT TYPE OF FINANCE?

# Financial Institutions Approved Home Loans

**ABSA** Nedbank **Standard Bank First National Bank SA Home Loans Capitec Bank** 

# As from 1 April 2022

#### The National Housing Code

FINANCIAL INTERVENTIONS

#### Help Me Buy a Home Scheme



Volume 3

Help Me Buy a Home Individual Subsidy

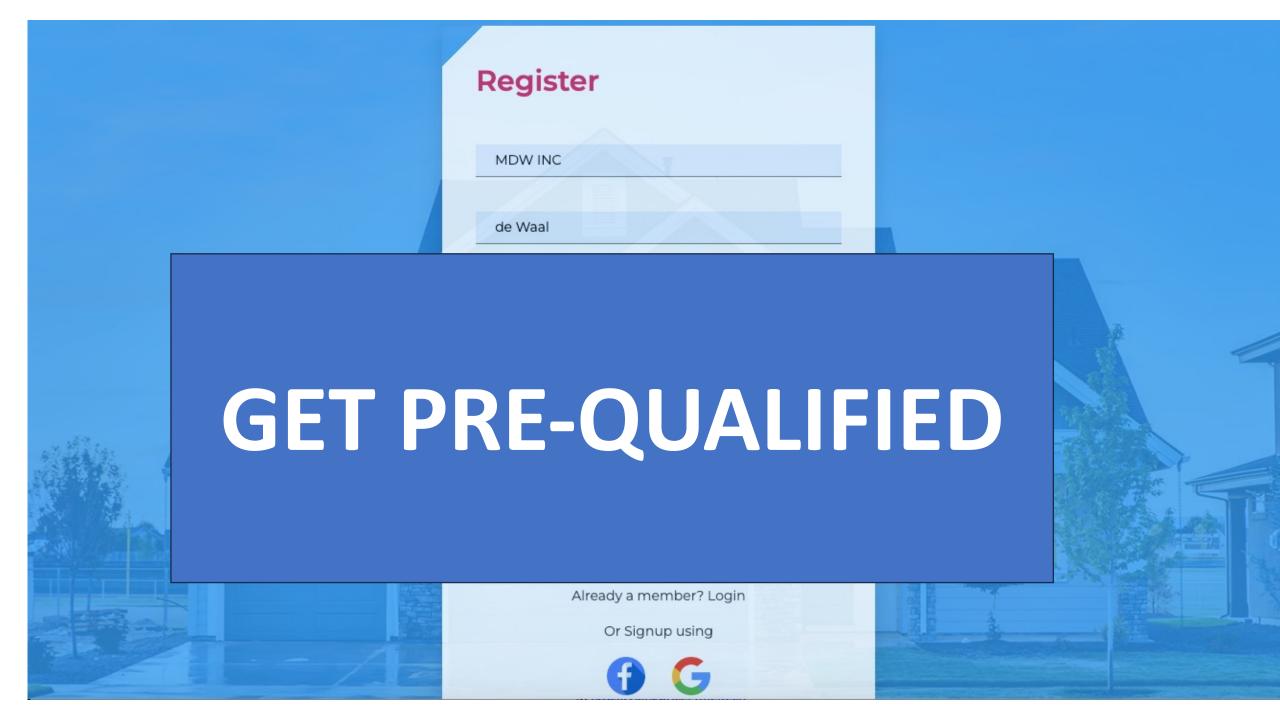
#### WHAT CHANGED?— THE NEW DE-LINKED FLISP POLICY AS FROM 1 APRIL 2022

As from 1 April 2022, you no longer need a finance approval from one of the major financial institutions, explains Anele Matakane of MDW INC property & home finance services.

Now, a buyer can qualify for a first-time buyer FLISP subsidy if they have financial assistance to buy a property in the form of:

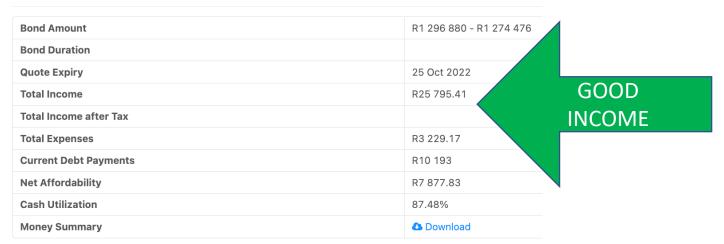
- the beneficiary's pension/provident fund loan,
- a co-operative or community-based savings scheme, i.e. stokvel,
- the Government Employees Housing Scheme,
- any other Employer-Assisted Housing Scheme,
- an unsecured loan,
- an Instalment Sale Agreement or Rent-to-own Agreement.

# **NEXT STEPS?**



# MDW Team will assess your Credit Profile & Affordability

#### Affordability



#### **Financial**

View the financial breakdown of this lead including Credit Report and 3 Months Bank verified statements

#### Credit Report



Current Report: 25 Sep 2022 ▼

Report

Completed

R12 939

R10 193

R10 689

7

1

Download

# PRE-QUALIFICATION VOUCHERS ISSUED – INDICATION – NOT FINAL APPROVAL



#### **SMART VOUCHERS ISSUED:**









PROVISIONAL VOUCHER FOR: {Name} {LastName} ISSUED ON: {DateCreate}

Now First Home Finance

The Finance Linked Individual Subsidy Programme (FLISP) programme is a housing subsidy for first-time home buyers to assist with purchasing a home.

This Voucher gives the holder access to assistance to apply for the subsidy to the amount below. This voucher is a provisional voucher based on information provided by the user.



YOU POTENTIALLY QUALIFY FOR A SUBSIDY TO THE AMOUNT OF:

R120 000.00



Congratulations on successfully completing your ooba Bond Indicator. Now you know your buying power!



Certificate issued to

Name: ID No: name of client



Certificate number

Dote:

03-February-2023



90% of ALL ooba home loan applications with an ooba Bond Indicator are approved by banks. Let ooba home loans give you the advantage!

The ooba Bond Indicator does not include the property transfer and bond registration costs.

Bond indicator

R 618,680

Lending Rate
Calculated at Prime

10.25%

Loan Term

20 years

The home loan amount that you may qualify for will vary should your home loan be approved at an interest rate below or above the current prime lending rate. The ooba Bond Indicator does not include the property transfer and bond registration costs. Indicative home loan amounts at a rate of 0.25% below and 0.5% above prime are shown:

10.0%

R 629,337

0.75%

R 598,213

Disclaimer – Whilst every effort has been made to ensure the accuracy of this document, ooba (Pty) Ltd and its subsidiaries accept no liability in respect of any errors contained herein.

# PRE-QUALIFICATION ISSUED?

WHAT THEN?

# JANUARY 2024 VIEWINGS





Meyer

#### **Book a property viewing**

(\) 30 min

Schedule a property viewing with the Mountainview Sales team

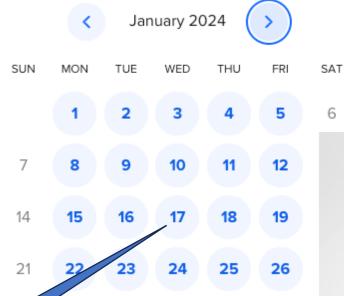
You can book it online and select the time in my schedule that suits you the best.

You can jump the queue and get pre-qualified as a VIP Tenant - <u>click here get your VIP Tenant</u> Status.





## Select a Date & Time



#### Time zone

Central Africa Time (09:40) ▼

30







#### THANK YOU!















Website www.mvmb.co.za

087 550 3589 EXT 11