

Key Fact Statement
USD Fresh Cash Purchase Loan
Applicant Conditions
Applicant must:

Hold the Lebanese citizenship for at least 10 years, not be convicted of criminal charges, and must have a clean judicial record.

Have a clear credit history and must not have been blacklisted for the past 10 years.

Be able to work and productive during the entirety of the loan repayment period (for employees till the age of 64 and for free professionals and self-employed till the age of 70 provided that the loan tenor is no less than 7 years).

Not have been previously benefited from a subsidized housing loan and must not own more than 1,800 shares (investment right) of a built property over all the Lebanese territory.

The housing unit, subject of the purchase loan, must be exclusively allocated to family housing, and its area must not exceed 150 square meters

Resident and Expatriate Applicant's Income Conditions

For Applicants with limited income	Household net monthly income should not exceed //1500 //USD Fresh
For Applicants with medium income	Household net monthly income should not exceed //2000 //USD Fresh
Minimum years of work Experience	2 years
Proof of Income	Applicants should be in the labor market for at least two years prior to the date of submitting the application, should have regular income based on an official employment certificate, and regular bank statements in USD "Fresh Cash" or any other proof of income.
Mode of Payment	Only in USD Fresh Cash

Purchase Loan Characteristics

Maximum Loan Amount	For applicants with limited income up to / /40.000// USD, and for applicants with medium income up to //50.000// USD
Loan Currency	USD Fresh Cash
Loan Disbursement	Wire transfer from Bank outside Lebanon to the seller 's Bank fresh account inside or outside Lebanon
Grace Period	3 months as of the loan contract signing date
Loan Tenor	up to 20 years
Minimum Loan Tenor	7 years
Partial or full early Settlement	Not less than 7 years as of the loan contract signing date unless the Bank agrees otherwise
Down payment Ratio	Not less than 20% of the house value as per the Bank's technical valuation
Loan to Value Ratio	Up to 80% of the house value as per the Bank's technical valuation
Monthly Loan Installment	Not to exceed 33% of the borrower/s monthly net income
Total family monthly obligations	Not to exceed 45% of the household monthly net income
Interest Rate for the first year	6% per annum subject to amendment
Nature of the applied interest	Fixed for the first year, subject to modification after that
APR Rate	Depends on loan tenor, interest rate, loan amount, fees and charges, and insurance premium
Total pay back amount	It represents the total amount that shall be paid to the Bank including loan principal amount, interest, life insurance premium, management fees, fire insurance premium, open file fees, and closure fees

Impact of 1% increase in interest rate on the monthly installment	Depends on loan amount, interest rate, and loan tenor
Cost of the life insurance policy	Depends on loan amount, borrower's age, additional premium required by the insurance companies when applicable. In case of co-borrowers, life insurance can be selected to be either individual or joint
Cost of the fire insurance policy	Based on construction value of the unit subject of the loan

Collateral Conditions

Original property new title deed and First Degree Mortgage Certificate, covering the principal loan amount with its interest with the same currency USD Fresh Cash

Life Insurance Policy, paid monthly in cash in "Fresh" USD, as well as a Fire Insurance Policy paid yearly, in cash in "Fresh" USD, covering fire risks, allied perils and the third party liability. Those two policies are exclusively issued by a group of insurance companies accredited by the Bank.

Fees and Charges

(PAID IN USD Fresh Cash)

Open file fees	// 400 // USD
Monthly Management fees	// 6 // USD
Late payment interest / Minimum	Depends on number of due days, loan installment, penalty interest rate (Loan interest rate + 5 points)
Insurance premium at loan contract date	Life and fire insurance premiums to cover the first year of the loan tenor and the grace period , in addition to insurance policies issuance fees (paid once at loan signing date) . Insurance premiums shall be paid in USD Fresh Cash.
Closure fees at maturity	//200// USD

USD Fresh Cash Purchase Loan Example

Apartment Price	70,000
Loan Amount	50,000
Monthly Installment	362
Monthly Management fees	6
Interest Rate for the first year	6%
Loan Tenor	20 years
Grace Period	3 Months
Monthly installment in case interest rate increased by 1%	393
APR Rate*	6.53%

*NB: APR calculation excluded life and fire insurance premium

General Conditions

The Borrower cannot submit a loan application for the purpose of repaying a previous debt or arrears

Married couples, their dependent children and family members who fall upon the couple's responsibility are considered as one in everything related to these conditions

The fees and charges mentioned above are applied at the loan contract date subject to change

Banque de L'Habitat reserves the right to modify the above terms and conditions and to request additional charges at any time, and the customer will be notified about such modifications

I acknowledge and confirm about the summary of the product that I want to benefit from and took note of all its terms and conditions and I declare that such product fits my needs and my financial situation .I also note that this statement is for clarification and information only.

Applicant Name &Signature