



NEDBANK HOME LOANS

With Nedbank you can own your home and get help with your application for the Finance-linked Individual Subsidy Programme.

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You can become a homeowner

A home of your own is the largest investment you will likely ever make. So, we created this guide to tell you how Nedbank and the Finance-linked Individual Subsidy Programme (FLISP) can make owning a home easier and accessible.



What is the FLISP?

The FLISP was developed by the Department of Human Settlements to provide sustainable and affordable first-time homeownership opportunities to South African citizens and legal permanent residents earning between R3 501 and R22 000 per month. Individuals in this income bracket generally find it hard to qualify for housing finance; they earn too little to qualify for mortgage finance but earn too much to qualify for government-subsidised housing.

The FLISP enables qualifying applicants to reduce the initial home loan amount or the shortfall between the loan they have qualified for and the purchase price of the home.



How can the FLISP help you?

The once-off subsidy amount ranges from R27 960 to R121 626, depending on your monthly income. With a FLISP-subsidised loan you can either:

- buy an existing, new or old 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 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 been approved in principle for a home loan from an accredited South African financial institution; and
- be earning a single or joint income of between R3 501 and R22 000 per month and be a first-time buyer.



What do you need to apply?

- A valid South African identity card or document or a valid permanent residence permit.
- Birth certificates or valid South African identity cards or documents of all your financial dependants.
- Proof of monthly income. Please note that there may be additional documents required, in which case our home loans sales consultants will notify you.



Our offer

In addition to helping you obtain a FLISP subsidy, Nedbank offers the following if you earn a monthly gross income of R25 000 or less:

- R5 000 cashback paid into your Nedbank transactional account;
- a 50% discount on the attorney bond registration fee; and
- a 100% home loan.



What FLISP amount could you qualify for?

Depending on your monthly income, the FLISP amount you could qualify for will range from R27 960 to R121 626. The following table indicates the FLISP bands:

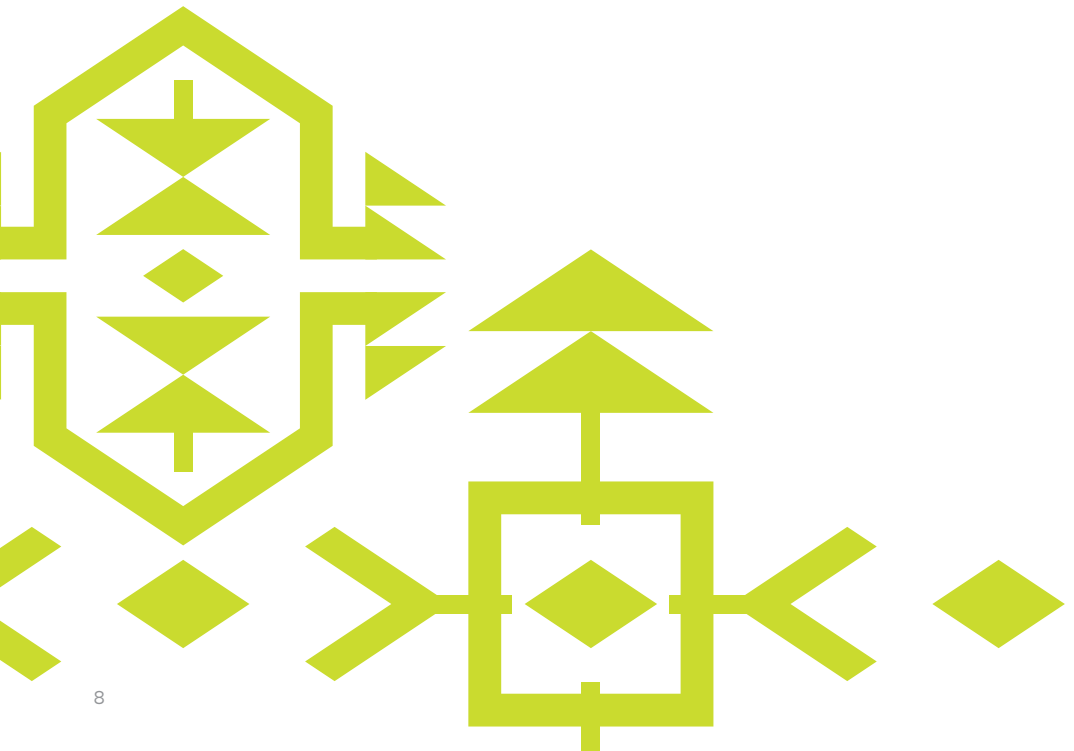
Increment band

Step number	Lower	Higher	Subsidy amount
1	R3 501,00	R3 700,00	R121 626,00
2	R3 701,00	R3 900,00	R120 585,00
3	R3 901,00	R4 100,00	R119 545,00
4	R4 101,00	R4 300,00	R118 504,00
5	R4 301,00	R4 500,00	R117 463,00
6	R4 501,00	R4 700,00	R116 422,00
7	R4 701,00	R4 900,00	R115 382,00
8	R4 901,00	R5 100,00	R114 341,00
9	R5 101,00	R5 300,00	R113 300,00
10	R5 301,00	R5 500,00	R112 259,00
11	R5 501,00	R5 700,00	R111 219,00
12	R5 701,00	R5 900,00	R110 178,00
13	R5 901,00	R6 100,00	R109 137,00
14	R6 101,00	R6 300,00	R108 097,00
15	R6 301,00	R6 500,00	R107 056,00
16	R6 501,00	R6 700,00	R106 015,00
17	R6 701,00	R6 900,00	R104 974,00
18	R6 901,00	R7 100,00	R103 934,00
19	R7 101,00	R7 300,00	R102 893,00
20	R7 301,00	R7 500,00	R101 852,00
21	R7 501,00	R7 700,00	R101 811,00
22	R7 701,00	R7 900,00	R99 771,00
23	R7 901,00	R8 100,00	R98 730,00
24	R8 101,00	R8 300,00	R97 689,00
25	R8 301,00	R8 500,00	R96 648,00
26	R8 501,00	R8 700,00	R95 608,00

Step number	Lower	Higher	Subsidy amount
27	R8 701,00	R8 900,00	R94 567,00
28	R8 901,00	R9 100,00	R93 526,00
29	R9 101,00	R9 300,00	R92 486,00
30	R9 301,00	R9 500,00	R91 445,00
31	R9 501,00	R9 700,00	R90 404,00
32	R9 701,00	R9 900,00	R89 363,00
33	R9 901,00	R10 100,00	R88 323,00
34	R10 101,00	R10 300,00	R87 282,00
35	R10 301,00	R10 500,00	R86 241,00
36	R10 501,00	R10 700,00	R85 200,00
37	R10 701,00	R10 900,00	R84 160,00
38	R10 901,00	R11 100,00	R83 119,00
39	R11 101,00	R11 300,00	R82 078,00
40	R11 301,00	R11 500,00	R81 038,00
41	R11 501,00	R11 700,00	R79 997,00
42	R11 701,00	R11 900,00	R78 956,00
43	R11 901,00	R12 100,00	R77 915,00
44	R12 101,00	R12 300,00	R76 875,00
45	R12 301,00	R12 500,00	R75 834,00
46	R12 501,00	R12 700,00	R74 793,00
47	R12 701,00	R12 900,00	R73 752,00
48	R12 901,00	R13 100,00	R72 712,00
49	R13 101,00	R13 300,00	R71 671,00
50	R13 301,00	R13 500,00	R70 630,00
51	R13 501,00	R13 700,00	R69 590,00
52	R13 701,00	R13 900,00	R68 549,00
53	R13 901,00	R14 100,00	R67 508,00

Step number	Lower	Higher	Subsidyount
54	R14 101,00	R14 300,00	R66 467,00
55	R14 301,00	R14 500,00	R65 427,00
56	R14 501,00	R14 700,00	R64 386,00
57	R14 701,00	R14 900,00	R63 345,00
58	R14 901,00	R15 000,00	R62 304,00
59	R15 001,00	R15 200,00	R61 264,00
60	R15 201,00	R15 400,00	R60 223,00
61	R15 401,00	R15 600,00	R59 182,00
62	R15 601,00	R15 800,00	R58 141,00
63	R15 801,00	R16 000,00	R57 101,00
64	R16 001,00	R16 200,00	R56 060,00
65	R16 201,00	R16 400,00	R55 019,00
66	R16 401,00	R16 600,00	R53 979,00
67	R16 601,00	R16 800,00	R52 938,00
68	R16 801,00	R17 000,00	R51 897,00
69	R17 001,00	R17 200,00	R50 856,00
70	R17 201,00	R17 400,00	R49 816,00
71	R17 401,00	R17 600,00	R48 774,90
72	R17 601,00	R18 000,00	R47 734,00
73	R18 001,00	R18 200,00	R46 693,00
74	R18 201,00	R18 400,00	R45 653,00
75	R18 401,00	R18 600,00	R44 612,00
76	R18 601,00	R19 000,00	R43 571,00
77	R19 001,00	R19 200,00	R42 531,00
78	R19 201,00	R19 400,00	R41 490,00
79	R19 401,00	R19 600,00	R40 449,00
80	R19 601,00	R19 800,00	R39 408,00
81	R19 801,00	R20 000,00	R38 367,00

Step number	Lower	Higher	Subsidy amount
82	R20 001,00	R20 200,00	R37 327,00
83	R20 201,00	R20 400,00	R36 286,00
84	R20 401,00	R20 600,00	R35 245,00
85	R20 601,00	R20 800,00	R34 205,00
86	R20 801,00	R21 000,00	R33 164,00
87	R21 001,00	R21 200,00	R32 123,00
88	R21 201,00	R21 400,00	R31 082,00
89	R21 401,00	R21 600,00	R30 042,00
90	R21 601,00	R21 800,00	R29 001,00
91	R21 801,00	R22 000,00	R27 960,00



Frequently asked questions

1 What is the FLISP?

The FLISP 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?

- South Africans.
- First-time homebuyers earning 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 assisting you with your bond application. They will submit the FLISP 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.

6 Can I apply for a subsidy if I am buying a home with cash?

No, the subsidy is linked to finance from a financial institution.

7 Can I apply for a subsidy if I already have a bond?

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

8 Is there a reason I may not qualify for a subsidy?

Yes, if you do not meet the FLISP requirements.


9 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 on you without taking the subsidy into account.

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

No. To be successful if you apply again you need to know why your application was declined so you can take corrective measures.



A photograph of a living room corner. In the foreground, a light-colored leather sofa is partially visible, featuring a red and white striped pillow on the left and a square pillow with a red floral pattern in the center. To the right of the sofa stands a tall, slender floor lamp with a light-colored wooden pole and a white, funnel-shaped shade. The background is dominated by a large window covered with white horizontal blinds, through which soft, diffused light enters. The room's walls and window frame are finished with light-colored wood paneling.

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

**For more information about
Nedbank's new product offers
talk to one of our consultants.**

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