

SBP'S 5 & 10 MARLA LOW & MIDDLE INCOME HOUSING SCHEME

In order to provide house finance facility at an affordable profit rates, SBP is providing Profit Rate Subsidy on 5 & 10 Marla low & Middle Income Housing Scheme.

The scheme will cover the projects of Naya Pakistan Housing Program and it will also be applicable on Private Projects & single house/unit title of 5 & 10 Marlas.

This program will be offered under our Muskun – House Finance (based on Diminishing Musharakah).

ELIGIBILITY CRITERIA

All men and women holding CNIC.

First time owner and one unit per household.

One individual can have subsidized house finance facility under this scheme only once.

Age Limit: 25 to 60 Years (Applicant & Co-Applicant)

Employment tenure / Business Experience: 02 Years

Property Takaful: Mandatory

Monthly Income: No Upper and Lower limits on the "income requirement"

Early payment/ Unit Purchase Option: No restriction on early payment / Unit Purchase.

TIER 1 (TI) (NAPHDA Projects)

(a) House up to 125 sq. yds. (5 Marla) with maximum covered area of 850 sq. ft. and (b) Flat/apartment with maximum covered area of 850 sq. ft.

Maximum Price (Market Value) of a single housing unit at the time of approval of financing is Rs. 3.5 Million.

Financing of a single housing unit with no minimum financing requirement but Maximum PKR 2.7 million

Rental Rate: first Five Years 3% next Five years 5% after 10 Years, 1 Year KIBOR +2.5%

Minimum Contribution from the customer is 10% of the property value

TIER 2 (TII) (Non-NAPHDA Projects)

(a) House up to 125 sq. yds. (5 Marla) and (b) flat/apartment with maximum covered area of 1,250 sq. ft.

Maximum Price (Market Value) of a single housing unit at the time of approval of financing is 'No Cap'.

Financing of a single housing unit with no minimum financing requirement but Maximum PKR 6.0 million

Rental Rate: first Five Years 5% next Five years 7% after 10 Years, 1 Year KIBOR +4%

Minimum Contribution from the customer is 10% of the property value

TIER 3 (TIII) (Non-NAPHDA Projects)

(a) House up to 250 sq. yds. (10 Marla) and (b) flat/apartment with maximum covered area of 2,000 sq. ft.

Maximum Price (Market Value) of a single housing unit at the time of approval of financing is 'No Cap'.

Financing of a single housing unit with no minimum financing requirement but Maximum PKR 10.0 million

Rental Rate: first Five Years 7% next Five years 9% after 10 Years, 1 Year KIBOR +4%

Minimum Contribution from the customer is 15% of the property value