

 **CHINABANK**

HOMEPLUS

REAL ESTATE LOAN

Present Interest Rates

6.50%	fixed for 1 yr		
8.25%	fixed for 2 - 3 yrs.		
8.75%	fixed for 4 - 5 yrs.		
9.75%	fixed for 6 - 10 yrs.		
10.50%	fixed for 11 - 15 yrs.		
11.00%	fixed for 16 - 20 yrs.		

Prevailing rates on the day of availment shall apply.

WHAT WE MUST KNOW:

- ✓ **Eligibility Requirements**
(borrower and collateral)
- ✓ **HOMEPlus Loan Features**

ELIGIBILITY REQUIREMENTS

HOME BORROWERS ARE:

- ✓ Employed Individual
- ✓ Professionals
- ✓ Business Entities
 - *Proprietorship*
 - *Partnerships*
 - *Corporations*

IF OUR BORROWER IS AN EMPLOYED INDIVIDUAL...

- ✓ **Filipino, of legal age but not more than 65 yrs. old upon loan maturity.**
- ✓ **With a steady, dependable and verifiable source of income.**
- ✓ **Employed for at least three (3) years in a supervisory or managerial position with a reputable company.**
- ✓ **Foreigners (to purchase a condominium unit) with a permanent residency in the Philippines of at least 5 years.**

Loan Amount

For Accredited Sta. Lucia Projects

Minimum

P 500,000.00

Maximum

80% of Selling Price

IF OUR BORROWER IS AN EMPLOYED INDIVIDUAL...

- ✓ **Minimum Gross Monthly Income (GMI):**
 - P 50,000.00/mo.** – *Metro Manila/Metro Cebu*
 - P 30,000.00/mo.** – *for other provincial areas*

- ✓ **Able to pay the minimum Equal Monthly Amortization (EMA) of:**
 - P 10,000.00/mo.** – *for Metro Manila/Metro Cebu*
 - P 7,500.00/mo.** – *for other provincial areas*

- ✓ **No adverse credit findings like court cases, bouncing checks, unpaid loans, canceled credit cards, etc.**

IF OUR BORROWER IS A PROFESSIONAL OR BUSINESS ENTITY:

- ✓ **Self-employed Professionals** should be practicing for at least **three (3) years**.
- ✓ **Proprietorship / Partnership / Corporation** should be duly registered with **DTI or SEC**.
- ✓ With **proven track record** in the profession / industry.



IF OUR BORROWER IS A PROFESSIONAL OR BUSINESS ENTITY:

- ✓ **In active and profitable operations for the last three (3) years, per financial statements.**
- ✓ **For corporations, an acceptable principal of the company must act as co-borrower.**

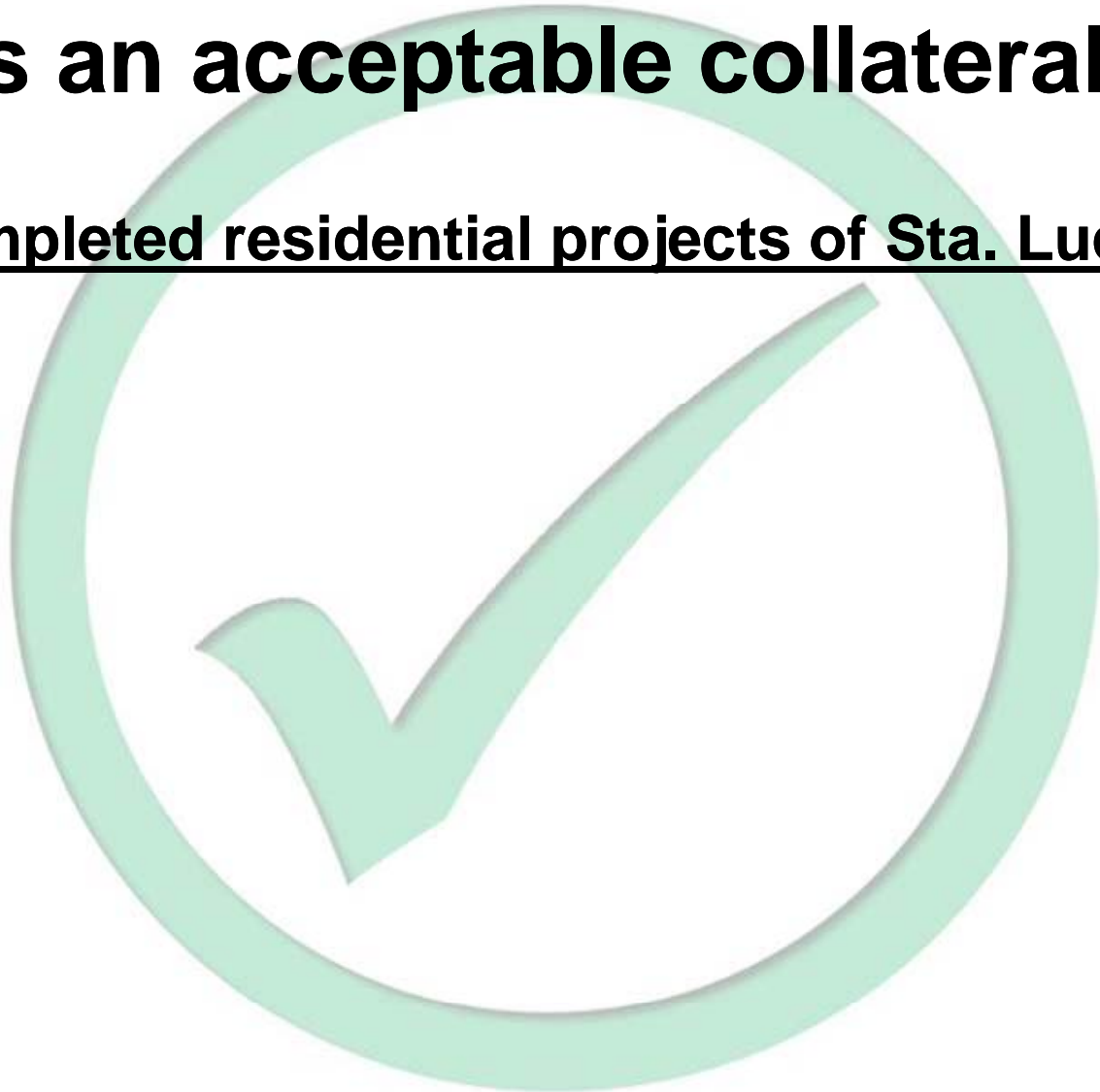


HOMEPlus borrowers must have:

- ✓ Satisfactory dealings with banks, other creditors, suppliers and clients.
- ✓ No adverse credit findings as to court cases, bouncing checks, mishandled deposits and loan accounts, or canceled credit cards.

What is an acceptable collateral?

- ✓ All completed residential projects of Sta. Lucia



HOMEPlus LOAN FEATURES

Purpose of the loan should be for:

- **Purchase of Residential Unit**
(Lot, House & Lot, Condominium, Townhouse, Apartment)
- **Construction / Renovation / Improvement** (House, Townhouse, Apartment)
- **Reimbursement** within one (1) year of purchase

What are the fees to be paid

✓ Fixed Fees

- Filing Fee
- Loan Processing Fee

✓ Mortgage Registration Fees

- Mortgage Registration & Notarial Fees
- Documentary Stamps on PN (Promissory Note)

✓ Insurance

- Mortgage Redemption Insurance (MRI)
- Fire Insurance
- Earthquake Insurance (if applicable)

What are the fees to be paid

✓ Fixed Fees

- **Filing Fee** **P 1,500.00**
 - *Non-refundable*
 - *Payable upon the submission of application*

- **Loan Processing Fee** **P 3,500.00**
 - *Non-refundable*
 - *Payable upon loan approval*

What are the fees to be paid

✓ Mortgage Registration Fees *for a P1MM loan*

- **Mortgage Registration & Notarial Fees** **P 8,967.46**
- **Documentary Stamps Tax on PN** **P 5,000.00**

What are the fees to be paid

✓ Insurance

- **MRI on the borrower**
 - in case of borrower's demise, the insurer pays off the loan to release the mortgage
 - coverage up to the full loan amount
 - annual premium at Loan Amount x .004
 - in-house
- **Fire and Earthquake Insurance on Improvement**
 - coverage up to the appraised value of improvement
 - annual premium payment
 - in house

Summary of Fees & Premiums for a P1MM Loan

Filing Fee	1,500.00	
Processing Fee	3,500.00	5,000.00
Mortgage Registration & Notarial Fees	8,967.46	
Doc. Stamps on PN	5,000.00	13,967.46
MRI	4,000.00	
Fire/Earthquake Insurance (estimate)	2,243.70	6,243.70
* Insurance for 2MM		25,211.16

WHAT IS EMA?

- Equal Monthly Amortization
- * Composed of the Principal + Interest *payment*

Computation: Setting the Assumptions

WHAT WE SHOULD KNOW:

1. Loan Amount
2. Loan Term
3. Applicable Interest Rate
(e.g. fixed for 1 year)
4. EMA

ASSUMPTIONS:

P 1,000,000.00

10 years

6.50%

P11,354.80

HOW WILL I PAY MY EMA?

- Auto-Debit Arrangement
- Post Dated Checks

What if I want to prepay my loan?

- No pre-payment penalty
- Partial or full pre-payments allowed

If paid on repricing date, application of payment shall be as follows:

- Treated as **PREPAYMENT** if amount is more than 6 months EMA
- Otherwise, treated only as **ADVANCE PAYMENT**

APPLICATION REQUIREMENTS

PERSONAL INFORMATION

- ✓ Valid IDs, Bio-data and Business Registration
- ✓ Latest ITR
- ✓ Certificate of Employment or Audited FS
- ✓ Deposit Statements
- ✓ Business Profile
- ✓ Trade Reference

COLLATERAL DOCUMENTS

- ✓ TCT or CCT (*Transfer Certificate of Title/Condominium Certificate of Title*)
- ✓ Tax Declarations
- ✓ Lot Plan
- ✓ Tax Receipts

REQUIREMENTS FOR OFWs

- ✓ **POEA Contract**
- ✓ **Certificate of Employment**
- ✓ **Payslips (past 6 months)**
- ✓ **Special Power of Attorney** (*Bank Form only*)
**duly notarized and authenticated by the
Philippine Consulate / Embassy**

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