

FirstCaribbean Wealth Management

FACT SHEET - MORTGAGE FINANCING GUIDELINES

PRODUCT	FINANCING	TERM**	RATE	CONDITIONS
<p>USD Mortgage</p> <p>For Jamaican Residents And Non-Residents</p>	<p>Up to 80%</p> <p>Lower of cost or market value as established by a professionally recognized appraiser</p>	<p>Up to 20 years Or to retirement age</p>	<p>7% (variable)</p>	<p>CLIENT MUST BE ABLE TO PROVE US DOLLAR EARNINGS</p> <p>1% ARRANGEMENT FEE (BANK FEE) CHARGED UPON SIGNING THE "OFFER LETTER" AND IS NON-REFUNDABLE</p> <p>LEGAL AND CLOSING COSTS TO BE COVERED BY CLIENT</p> <p>ASSIGNMENT OF USD LIFE INSURANCE</p> <p>SECURITY BY WAY OF FIRST REGISTERED LEGAL MORTGAGE OVER PROPERTY BEING PURCHASED SUPPORTED BY PERIL & FIRE INSURANCE FOR FULL REPLACEMENT VALUE ASSIGNED TO FCIB</p> <p>CLIENT TO MAINTAIN THREE MONTHS PAYMENT IN USD ACCOUNT HELD WITH THE BANK</p>

** Mortgage granted up to a maximum of age 65

● **GETTING YOUR MORTGAGE IS EASY!!**
SIMPLY TAKE IN THE FOLLOWING ITEMS:

- Valuation report on the property to be purchased/improved
- Confirmation of Earnings -Employment verification letter and last 3 pay slips / Audited Financial Statements for last 3 years/ Income tax returns for last 3 years
- Signed Sale Agreement or the Contractor's estimate of construction where applicable
- Surveyor's ID Report
- Bank Reference/ Credit Bureau report for non-residents
- Last six months bank statements
- Confirmation of deposits held
- Copy of updated Property Tax Payment
- Copy of TRN and passport/driver's licence
- Copy of Duplicate Certificate of Title
- FirstCaribbean International Building Society Mortgage Application
- FirstCaribbean International Building Society Customer Financial Statement
- Approved Building Plans and Bill of Quantities – **for construction projects only**
- Quantity Surveyor's estimates and pro forma, suppliers' invoices **for construction and home improvement projects respectively.**