



NEDBANK BUILDING LOANS YOUR STEP-BY-STEP GUIDE

STEP 1



► The building loan is granted

Nedbank will now instruct an attorney to register the mortgage bond and the attorney costs will be for your account.

STEP 2



► Documents from the builder required by Nedbank

- Builder's all-risk insurance policy.
- Builder's National Home Builders Registration Council (NHBRC) unit enrolment certificate.
- Builder's NHBRC registration certificate.
- Minimum specifications and waiver of lien.
- Building contract.
- Approved building plans.
- Schedule of finishes.
- Survey general (SG) diagram.

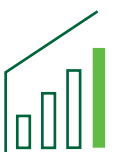
STEP 3



► Building loan registration

Both the registration attorney and Nedbank Home Loans will inform you when your mortgage bond has been registered.

STEP 4



► Interim interest

- Interim interest on the outstanding balance is payable on the first day of each month following registration.
- Interim interest is payable monthly per debit order from the mortgage bond registration date.

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STEP 5



► Progress payments

Progress payments by Nedbank to the builder will start after the mortgage bond has been registered. Nedbank will make four progress payments to the builder, usually at 25% intervals. Progress payments will be based on the percentage completion of the building and Nedbank will send a property assessor to assess the progress of the build from time to time.

Important:

You must log a request for a progress payment on the Nedbank website at <https://secured.Nedbank.co.za/#/login> or visit any Nedbank branch for our staff to complete and submit the request on your behalf.

STEP 6



► Post-registration documents

The builder must obtain the engineers' certificates and submit them to Nedbank at various progress stages for the foundation, stairs, slab and roof.

STEP 7



► Documents required before the final payment

- Electrical compliance certificate.
- Occupancy certificate.
- Your signed final request for payment form.

STEP 8



► Your home is complete

Congratulations, you've reached the final step. Before you start celebrating, we recommend that you request a walkthrough of the property with the developer before taking occupation and signing the final request for payment form.

The interim interest debit order will be converted into a full instalment debit order in the month following the final payment.

ENJOY YOUR NEW HOME!

Terms and conditions apply.

nedbank.co.za

FOR MORE INFORMATION PLEASE VISIT

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