

RMB Criteria for Home Loans

RMB caters for applicants whose Bank Income criteria are **R1.5million (individual income) per annum** (R125 000.00 per month) or where the **purchase price is ≥R5.5million**.

Loan to Value (LTV)

RMB cannot provide specific criteria or loan to values as they assess applications on the value of the property and on the applicant/s with a holistic approach. They will however only consider a maximum of 50% loan to value for non-resident applicants.

The LTV's are purely based on a full credit assessment and RMB can go up to 100% LTV.

Self Employed/Entrepreneurs

The approach to Entrepreneurs and Self Employed is similar, however the documentation required to substantiate income does vary. RMB would require all relevant documentation for a self-employed applicant e.g.: 3 years comparable financials, up to date management accounts, auditor's letter (signed).

If a structured facility is required please advise upon submission of the application. RMB is able to structure deals more effectively for Self Employed clients as the credit process better accommodates them.

RMB Young Professional Offering

If an application meets the requirements stated below, kindly ensure that the bank is selected correctly on DealMaker. If **RMB** is NOT selected correctly when capturing, application will route through to **FNB**, to which it may not be submitted to RMB afterwards.

Qualifying Criteria for the Young Professionals offer:

- Applicant must be under the age of **35 years old**
- Earnings should be above **R750 000 per annum**
- Applicant must be registered with one of the following associations or bodies:
 - Chartered Accountants (SA Institute of Chartered Accountants)
 - Engineers (Engineering Council of SA)
 - Architects (SA Council for the Architectural Profession)
 - Actuaries (Actuarial Society of SA)
 - Lawyers (Law Society of SA)