

Home Buyer's Guide

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AFFORDABILITY

If you are thinking of buying a new home, then you need to know what you can afford before you even start looking. A quick and easy way to do this is to use ooba Home Loans' **BOND** calculator.

A **BOND** calculator will look at your income and expenses and calculate what size home loan you might qualify for and what your monthly repayments will be.

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PreAPPROVAL



The thought of having your home loan declined is real. That is why we recommend that you get prequalified before embarking on your house-hunting journey.

An ooba Home Loans prequalification will provide you with an accurate credit score and a good idea of how much you can afford to buy for.

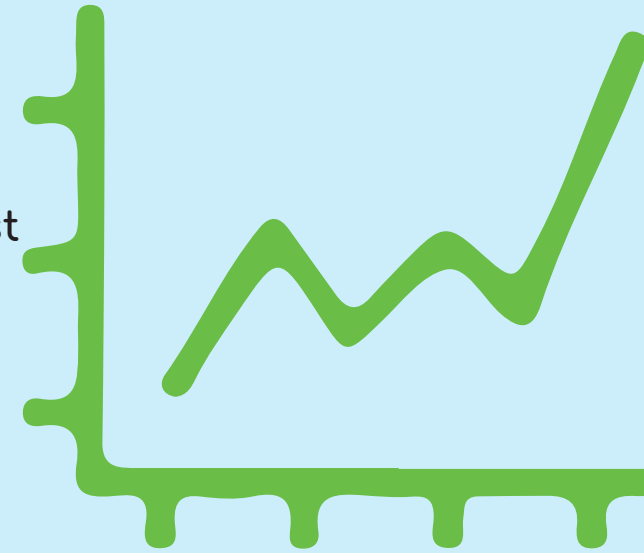
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CREDIT SCORE



Before a bank starts to process your home loan application, they will assess your credit score. Judgments or a poor payment record may affect your chance of home loan approval. You will need a credit score of 600+ to be considered for a home loan.

A good to excellent credit score will allow ooba Home Loans to negotiate a preferential interest rate for you on your home loan, saving you thousands over the term of your loan.

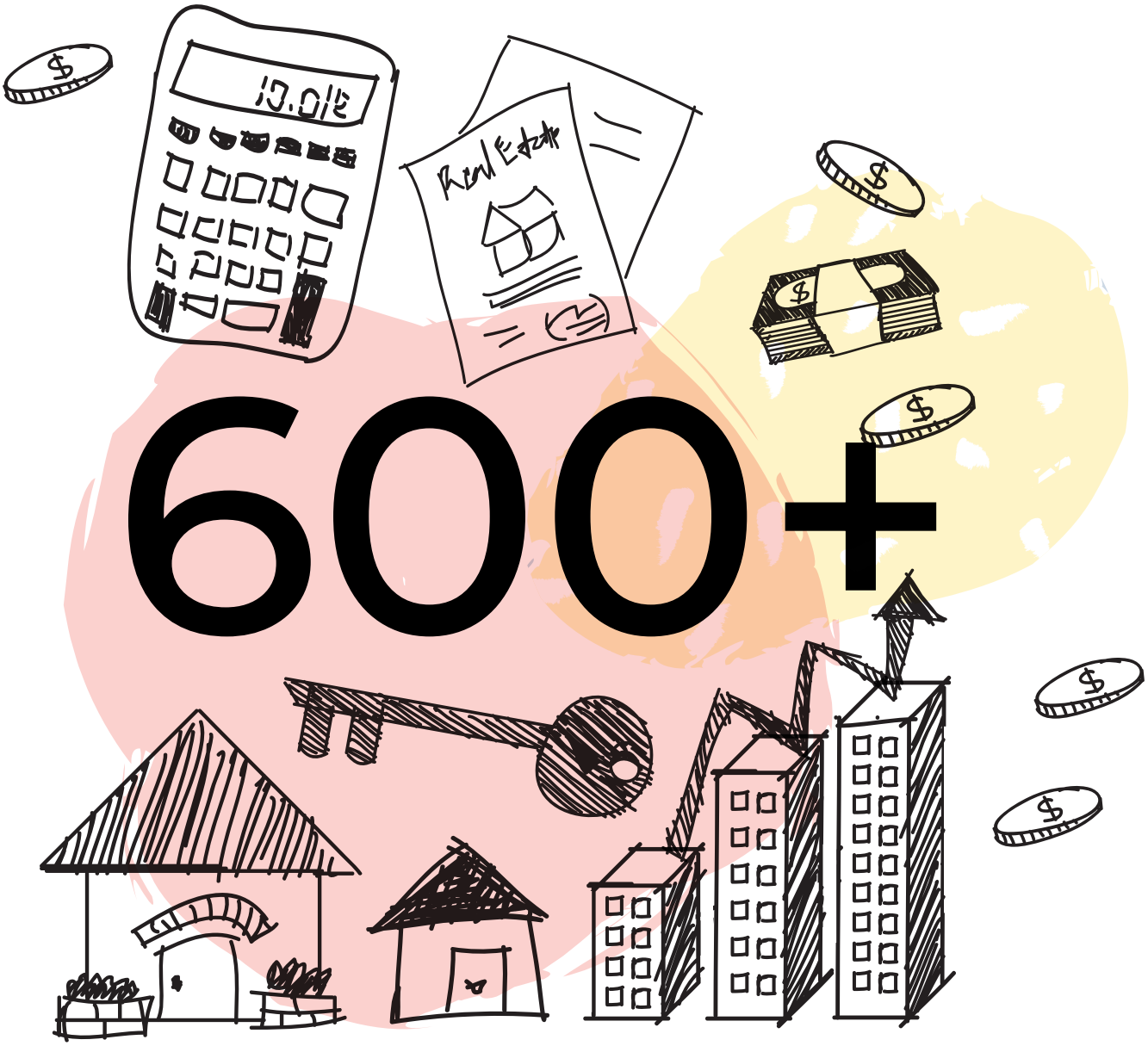


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HOW TO IMPROVE YOUR CREDIT SCORE

You need a score of 600+ to qualify for a home loan.

- Settle accounts and credit cards
- Reduce spending
- Pay bills on time
- Don't apply for more credit



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AWARENESS

Many people are caught unaware by the fact that you still need to cover the costs of transfer and bond registration fees before your new home is registered. These can be expensive, especially if you have not budgeted for them.

We recommend that you use ooba Home Loans' **BOND AND TRANSFER COST** calculator to calculate these additional costs, so you can include these in the total cost of buying your dream home.

Some of the banks are now offering home loans of up to 105% to cover these additional costs, if you meet certain qualifying criteria.



DEPOSIT

Finding a deposit is often the biggest reason why most people do not consider buying a home.

Some of the banks are offering 100% home loans (no deposit required) to qualifying applicants.

ooba Home Loans specialises in bonds for first time home buyers. Over 75% of all home loan applications that are submitted to the banks without deposits are approved first time.

'Over 75% of all home loan applications that are submitted to the banks without deposits are approved first time.'



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Invest your deposit into an account you can trust

ooba Home Loans, in partnership with Buyers Trust*, offers you the opportunity to safely invest your property deposit while you wait for the transfer of the property into your name.

We'll make sure you are protected from fraud, phishing and cybercrime scams when making the electronic transfer of the deposit on your home to Buyers Trust.

Buyers Trust offers you the most competitive interest returns on your deposit. This will be paid back to you after the transfer is completed, giving you some extra cash to help cover those added expenses we all experience when we move into a new home.

* A FSCA registered entity

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APPROVAL process

The following steps need to be followed before home ownership can take place.

1 You sign an offer to purchase/sale agreement

2 The estate agent submits your offer to the seller who accepts the offer

3 You choose whether to complete an online application or an electronic PDF, and submit it to ooba Home Loans



4 Your application is submitted by ooba Home Loans to multiple banks and we will provide you with quotes to compare

5 Your home loan application is approved in principle pending the valuation of the property

6 Your new home is valued by the bank's property assessor (3 days)

7 ooba Home Loans can appeal interest rates and terms with various banks

8 You make a final decision on your bank of choice. The bank will issue instruction to the bond registration attorney

9 You sign all your documents at the attorney

10 Transfer & Registration of property takes place (3 months)

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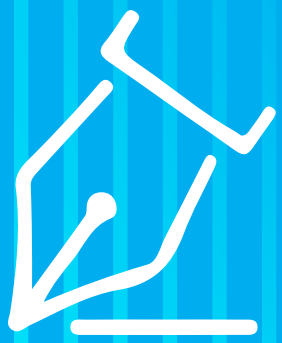
DOCUMENTS

What you will need to get started...

South African Citizens: Salaried applicants

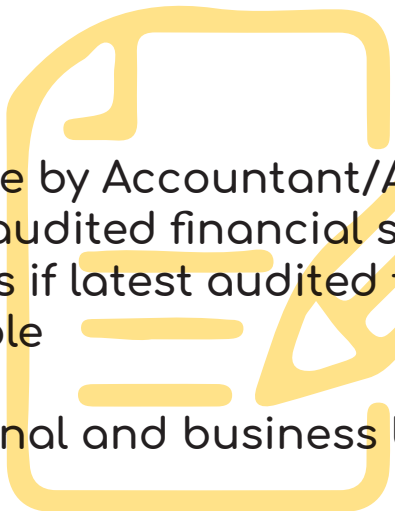
- Offer to Purchase
- Identity document
- Latest payslip
- 6 months consecutive payslips if commission/overtime earned
- Latest 3 months bank statements*

*requirement only if submitting an application to FNB



South African Citizens: Self-employed applicants

- Offer to Purchase
- Identity document
- Confirmation of income by Accountant/Auditor
- Latest 2 years signed audited financial statements
- Management accounts if latest audited financial statements not available
- ITA34
- Latest 6 months personal and business bank statements
- Signed personal statement of assets and liabilities



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COMPARE

How will you know that you have the best rate on your home loan if you have not compared quotes from different banks? You do it when looking for insurance, so why not for your home loan?

A 0.25% difference in interest rate can save you almost R40 000 on a million rand home loan.

ooba Home Loans offers you a free home loan comparison service. We help you complete one application, and then we get you quotes to compare from all the banks, including your own. It is that easy.

We got the best deal!

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ONLINE APPLICATION

Apply for your home loan online, we've got you covered!

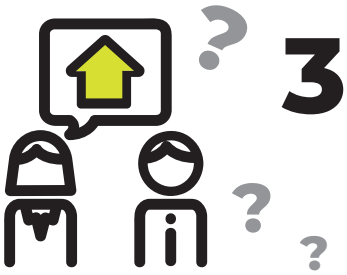
1 Apply online – You can personalise your application according to your needs, which means you only have to provide the information relevant to your property purchase, so no long forms to fill out.





2 You can upload all of your supporting documents online, fill in the application and sign it electronically. No need to visit our offices, scan, fax or email.





3 A dedicated home loan consultant will be assigned to you (and your application) and will be available to answer all your questions, 24/7.



4 Your home loan application will be prepared for submission. Each bank has different application requirements, so we will ensure that your application is correctly presented to guarantee a successful result.

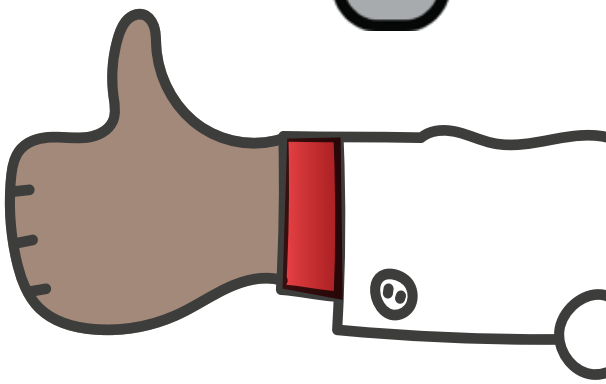
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ONLINE APPLICATION (cont.)

5 We will submit your application, on your behalf, to up to 9 different banks including your own.

6 We will provide you with multiple quotes to compare from your bank and others.



7 We have a dedicated team available to negotiate rate and terms with the banks, on your behalf, should we be required to.







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Best DEAL

If you want the best deal on your home loan then you need to apply to all the banks, not just your bank. You shop around for insurance quotes, but when it comes to your home loan, you choose to settle on one quote, from your bank. Why?

A 0.25% difference in interest rate can save you almost R40 000 on a million rand home loan.

ooba Home Loans offers you a free home loan comparison service. We help you complete one application, and then we get you a few different quotes to compare from all the banks, including your own. It is that easy.

Costs you nothing, but saves you time and money.

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INSURANCE

We have got you covered with our two insurance products:

Buildings Protector

It is important that you be protected financially in the event that you are faced with damage to the structure of your home. This is why banks require you, as a homeowner, to have Buildings Protector insurance.This insurance covers the bricks and mortar, including fixtures and fittings, of your home giving you (and your bank) peace of mind.

Bond Protector

Bond Protector insurance gives you the peace of mind that you can still protect your home and family if, for some reason, you are unable to keep paying your bond. Bond Protector insurance will cover your outstanding bond amount in the event of death, permanent disability, loss-of-income or dread disease.

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Home loan comparison service