

VISIT 6: FINANCIAL INSTITUTIONS

CITY SURVEY PROTOCOL

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PLEASE ENTER DATA IN THE FORMS BELOW. YOU MAY ENTER THE DATA IN MULTIPLE SESSIONS.
NEW ENTRIES IN ANY FIELD REPLACE PREVIOUSLY ENTERED DATA. PLEASE ENTER COMPLETE
UNITS FOR NUMERIC RESPONSES (INCLUDE ANY REQUIRED ZEROS).

FINANCE INSTITUTION #1

FULL NAME OF BANK/FINANCE INSTITUTION

Nedband Ltd

BANK/INSTITUTION MAILING ADDRESS

PO Box 6378
Johannesburg 2000

NAME OF PERSON INTERVIEWED

TITLE OF PERSON INTERVIEWED

Homeloans Product and Value Analytics

PERSON'S EMAIL

PERSON'S TELEPHONE

PERSON'S FAX

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FINANCE INSTITUTION #2**FULL NAME OF BANK/FINANCE INSTITUTION**

ABSA

BANK/INSTITUTION MAILING ADDRESSPO Box 7735
Johannesburg 2000**NAME OF PERSON INTERVIEWED**

Diederiks van Zyl

TITLE OF PERSON INTERVIEWED

National Manager Business Services

PERSON'S EMAIL

diederiksvz@absa.co.za

PERSON'S TELEPHONE

011-350-6806

PERSON'S FAX

011-350-5046

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A. INFORMATION ON MARKET SHARE

6A(1) WHAT IS THE SHARE OF THE FINANCE INSTITUTION ITSELF IN THE TOTAL MORTGAGE MARKET IN THE COUNTRY? (IN PERCENTAGE TERMS)

FIRST LENDER

19.94

SECOND LENDER

34.5

6A(2) WHAT IS THE ESTIMATED SHARE OF THIS TYPE OF FINANCIAL INSTITUTION IN THE TOTAL MORTGAGE IN THE COUNTRY? (IN PERCENTAGE TERMS)

FIRST LENDER

95

SECOND LENDER

100

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B. INFORMATION ON REQUIREMENTS FOR OBTAINING A MORTGAGE LOAN

6B(1) WHAT IS THE MINIMUM MONTHLY HOUSEHOLD INCOME REQUIRED TO QUALIFY FOR ANY HOUSING FIN. (IN LOCAL CURRENCY)

FIRST LENDER

5000

SECOND LENDER

1500

6B(2) WHAT IS THE MAXIMUM RATIO OF MONTHLY (OR ANNUAL) LOAN PAYMENTS (INTEREST AND PRINCIPAL) TO MONTHLY (OR ANNUAL) INCOME THAT THE BANK ALLOWS? (%)

FIRST LENDER

30

SECOND LENDER

30

6B(3) ARE HOUSING FINANCE LOANS GIVEN TO SELF-EMPLOYED INDIVIDUALS

FIRST LENDER

- Yes
 No

SECOND LENDER

- Yes
 No

6B(4) IS A CREDIT CHECK BY AN INDEPENDENT BUREAU NORMALLY CONDUCTED?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6B(5) IS A BACKGROUND CHECK REQUIRED?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6B(6) ARE PERSONAL GUARANTEES REQUIRED?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6B(7) IS THERE A REQUIREMENT TO OBTAIN LIFE INSURANCE?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6B(8) DOES THE APPLICANT NEED TO HAVE SAVED REGULARLY IN A SPECIFIC WAY BEFORE BEING ABLE TO O HOUSING LOAN, SUCH AS PARTICIPATE IN A GOVERNMENT SAVINGS SCHEME?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6B(9) WHAT IS THE MAXIMUM RATIO OF LOAN TO (APPRAISED/MARKET) HOUSE VALUE? (%)

FIRST LENDER

108

SECOND LENDER

110

6B(10) DOES THE HOUSE HAVE TO BE NEW TO OBTAIN FINANCING?**FIRST LENDER**

- Yes
 No

SECOND LENDER

- Yes
 No

6B(11) ARE LOANS GIVEN ONLY ON HOUSES WITH FULL LEGAL TITLE?**FIRST LENDER**

- Yes
 No

SECOND LENDER

- Yes
 No

6B(12) IS THERE A REQUIREMENT FOR AN OFFICIAL APPRAISAL OF THE VALUE OF THE HOUSE?**FIRST LENDER**

- Yes
 No

SECOND LENDER

- Yes
 No

6B(13) DOES THE BANK REQUIRE THE APPLICANT TO OBTAIN HOUSE INSURANCE FOR FIRE AND CASUALTY?**FIRST LENDER**

- Yes
 No

SECOND LENDER

- Yes
 No

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C. TERMS AND CONDITIONS OF MORTGAGE LOANS

6C(1) WHAT IS THE MINIMUM LOAN AMOUNT, IF ANY? (IN LOCAL CURRENCY)

FIRST LENDER

100,000

SECOND LENDER

20,000

6C(2) WHAT IS THE MAXIMUM LOAN AMOUNT, IF ANY? (IN LOCAL CURRENCY)

FIRST LENDER

none

SECOND LENDER

none

6C(3) WHAT IS THE MINIMUM DOWN PAYMENT AS A SHARE OF THE LOAN AMOUNT? (%)

FIRST LENDER

N/A

SECOND LENDER

0

6C(4) WHAT IS THE MAXIMUM LENGTH OF A MORTGAGE LOAN? (NUMBER OF YEARS)

FIRST LENDER

30

SECOND LENDER

30

6C(5) FOR A MORTGAGE IN LOCAL CURRENCY WITH A FIXED INTEREST RATE, WHAT IS THE CURRENT INTEREST PER ANNUM? (%)

FIRST LENDER

Rate depends on Risk and Product Type

SECOND LENDER

Rate Depends on risk

6C(6) FOR A MORTGAGE IN OTHER CURRENCY (SPECIFY) WITH A FIXED INTEREST RATE, WHAT IS THE OTHER (EFFECTIVE) INTEREST RATE PER ANNUM? (%)

FIRST LENDER

OTHER CURRENCY

PERCENTAGE

As Above

SECOND LENDER

OTHER CURRENCY

-

PERCENTAGE

-

6C(7) FOR MORTGAGE IN LOCAL CURRENCY WITH AN INTEREST RATE INDEXED TO PRICE INFLATION, WHAT IS CURRENT INTEREST RATE PER ANNUM? (%)

FIRST LENDER

Dependent on Client's risk

SECOND LENDER

-

6C(8) CAN LOANS BE OBTAINED WITH ADJUSTABLE INTEREST RATES?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6C(9) IF SO, WHAT IS THE CURRENT VARIABLE RATE ON LOANS IN LOCAL CURRENCY? (%)

FIRST LENDER

Dependent on Client's risk

SECOND LENDER

10.5

6C(10) ARE THERE PENALTIES FOR PREPAYMENT?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

6C(11) IS THERE A REQUIREMENT TO KEEP A COMPENSATORY DEPOSIT IN THE SAME BANK?

FIRST LENDER

- Yes
- No

SECOND LENDER

- Yes
- No

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D. INTEREST TERMS AND CONDITIONS ON GENERAL FINANCIAL PRODUCTS

6D(1) WHAT IS THE INTEREST RATE CHARGED ON CREDIT CARDS (IN LOCAL CURRENCY)? (%)

FIRST LENDER

17%

SECOND LENDER

it varies per product

6D(2) WHAT IS THE DEPOSIT INTEREST RATE ON A ONE-YEAR SAVINGS ACCOUNT (IN LOCAL CURRENCY)? (%)

FIRST LENDER

monthly interest 7.25%

SECOND LENDER

it varies per product

6D(3) WHAT IS THE PRIME INTEREST RATE FOR COMMERCIAL BORROWERS (IN LOCAL CURRENCY)? (%)

FIRST LENDER

11%

SECOND LENDER

it varies per product

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E. CONDITIONS ON GENERAL FINANCIAL PRODUCTS

6E(1) WHAT IS THE AVERAGE TIME BETWEEN COMPLETION OF MORTGAGE APPLICATION WITH THE BANK AND FINAL SETTLEMENT/TAKING POSSESSION OF THE HOUSE BY THE APPLICANT? (NUMBER OF WEEKS)

FIRST LENDER

3 months

SECOND LENDER

8-10 weeks

6E(2) WHAT WAS THE PERCENTAGE OF COMPLETE MORTGAGE APPLICATIONS REJECTED BY THE BANK OUT OF AMOUNT OF MORTGAGE APPLICATIONS LAST YEAR? (%)

FIRST LENDER

approx. 35%

SECOND LENDER

undisclosed

6E(3) OF THE TOTAL CREDIT PROVIDED BY THE BANK TO ITS CLIENTS, WHAT IS THE SHARE OF HOUSING FIN. (MORTGAGE LOANS)? (%)

FIRST LENDER

SECOND LENDER

43.6

6E(4) WHAT WAS THE AVERAGE AMOUNT OF A MORTGAGE LOAN ON THE BANK'S CURRENT BALANCE SHEET DURING THE LAST YEAR? (IN LOCAL CURRENCY)

FIRST LENDER

205,000

SECOND LENDER

211,000

6E(5) AFTER HOW MANY WEEKS OF NON-PAYMENT DOES THE BANK START LEGAL ACTIONS AGAINST THE BORROWER?

FIRST LENDER

14 weeks

SECOND LENDER

4 weeks

6E(6) HOW LONG DOES IT TYPICALLY TAKE FOR THE BANK TO FORECLOSE A MORTGAGE AND TAKE POSSESSIC THE HOUSE? (WEEKS)

FIRST LENDER

24 weeks

SECOND LENDER

Dependent on Circumstances

PLEASE ENTER HERE NOTES AND COMMENTS ON THE DATA COLLECTED DURING YOUR VISIT:

[Empty text area for notes and comments]

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Submit Survey