



Home Loans

An **Absa Home Loan** offers you flexible repayment terms so you can repay your loan over any term up to 30 years. You also get choose from a range of interest rate options. Easy access means you can use the available funds in your home loan immediately with **FlexiReserve**. At any time, you can choose to save interest by depositing an additional amount into your loan. As your property appreciates in value, you can also increase your loan amount to finance whatever you want.

TIP:

As your Home Loan Account offers the lowest interest rates, it makes sense to consolidate all of your debt into your Home Loan Account to take advantage of the savings you could achieve.

Transaction Type	Fee
Initiation Fees	
All Loans	10% of the loan amount with a maximum of R5 000 + VAT
Agreements entered into after 1 March 2012. ⁽¹⁾	
Monthly Service Fees	
MyHome Clients ⁽²⁾	R34,20
All Other Agreements	R57,00
Deposits	
Cash Deposit ⁽³⁾ Branch Counter	R4,85 + R1,15/R100

The monthly service fee on accounts with a Total Loan granted greater than R500 000, that does not fall within the National Credit Act (NCA), has been increased to R34,20 (VAT inclusive). This is irrespective of whether the client has Absa Homeowner's Insurance or is insured externally.

Clients whose loans fall under the Usury Act (total loan granted less than R500 000 and entered into before the introduction of the NCA) will remain on the legislated fee of R5,70 (VAT inclusive).

Early Settlement Interest

Penalty interest will be levied on all Home Loans cancelled, where clients have failed to give Absa 90-day prior notice of the intention of such closure, in accordance with the mortgage loan agreement signed during the application process.

In cases where clients give notice for a period shorter than the full requirement of 90 days, the interest calculation will be reduced by such period (i.e. if a client gives notice 30 days before account closure, he or she will only be liable for the remaining 60-day period, i.e. 90 days less actual days' notice given).

Termination Of Fixed Rate Agreement

Should the client wish to terminate the fixed rate agreement before the expiry date of the fixed rate term, the following rate penalty will apply:

- Minimum 1,00% interest premium to variable rate over original remaining term of the fixed rate contract.

1. For fees on agreements entered into prior to 1 March 2012, please visit your nearest Absa branch.
2. MyHome Client – Gross Monthly Income less than R16 500.
3. Fee applicable for all cash deposited in excess of the monthly instalment amount.