

Catherine

ESTATES



SPANISH TOWN, ST. CATHERINE



**National
Housing Trust**
...the key to your home



Building Jamaica. One community at a time.

DEVELOPED BY HAJ, POWERED BY THE NHT

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About

Catherine Estates

DEVELOPED BY HAJ, POWERED BY THE NHT

LOCATION

Catherine Estates is located on the Dunbeholden Road between Spanish Town and Portmore, Catherine Estates offers easy access to civic amenities in both urban centres. The development features charming duplex studio and detached one-bedroom units with open concept living, dining and kitchen areas.

SOCIAL AMENITIES

Residents of Catherine Estates will have access to nearby:

- » Schools
- » Police stations
- » Shopping facilities
- » Health facilities
- » Beaches

TYPE OF UNIT

43 Duplex Studio Units

Unit size:26 sq.m. (278 sq.ft.)

Lot size:223.8 sq.m. (2,409 sq.ft.)

Price range:.....**\$7.37M - \$7.77M**

4 One-Bedroom Units

Unit size:35 sq.m. (380 sq.ft.)

Minimum Lot size:302.12 sq.m. (3,252 sq.ft.)

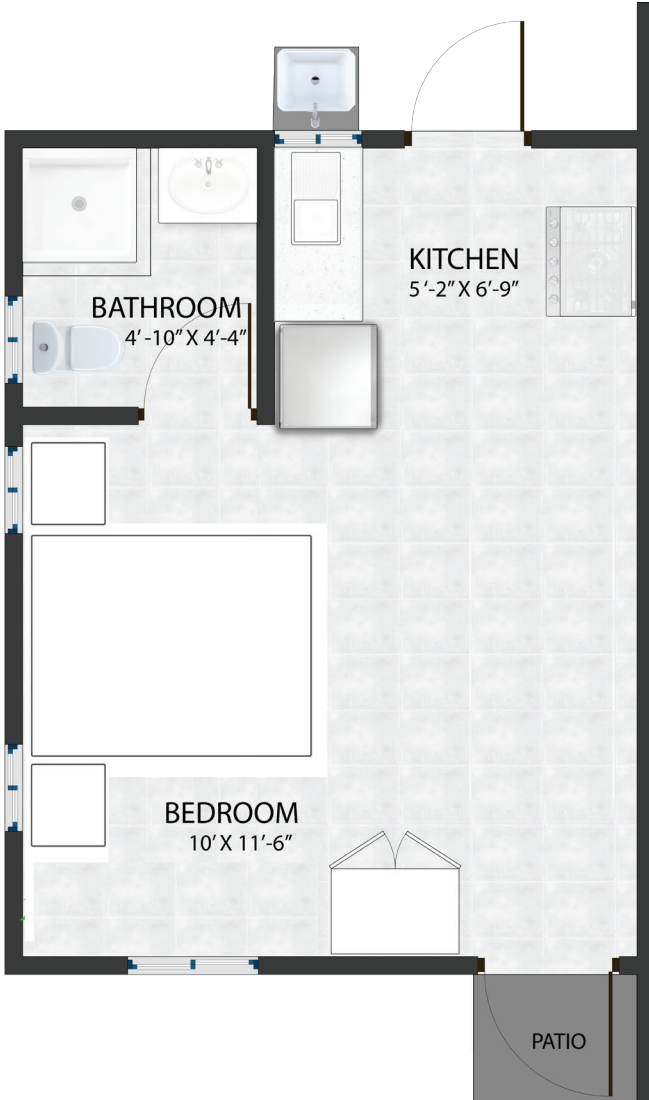
Price range:.....**\$8.02M - \$8.22M**

FEATURES OF THE UNITS

- » Entry porch and rear patio
- » UPVC windows
- » Ceramic wall and floor tiles
- » Aluminum galvanized steel roof
- » Solid surface countertops
- » Space for expansion



FLOOR PLAN



DUPLEX STUDIO UNIT



FLOOR PLAN



ONE-BEDROOM UNIT



FINANCING

Price of Solution : **\$7,370,000.00**
(Duplex Studio) Unit size : 26 sq. m. (278 sq. ft.)

	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$13,180.00	\$19,020.21
Monthly Payment at 0% with 30 yrs. to pay	\$17,260.00	\$24,921.12
Monthly Payment at 0% with 20 yrs. to pay	\$24,700.00	\$35,669.04
Monthly Payment at 2% with 40 yrs. to pay	\$30,001.00	\$26,937.77
Monthly Payment at 2% with 30 yrs. to pay	\$30,001.00	\$32,123.89
Monthly Payment at 2% with 20 yrs. to pay	\$30,001.00	\$42,703.92
Monthly Payment at 4% with 40 yrs. to pay	\$42,001.00	\$35,983.66
Monthly Payment at 4% with 30 yrs. to pay	\$42,001.00	\$40,617.04
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$50,632.55

NB: Closing cost of \$3,500.00 not included in calculations.



FINANCING

Price of Solution : \$7,770,000.00
(Duplex Studio) Unit size : 26 sq. m. (278 sq. ft.)

	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$13,850.00	\$19,992.61
Monthly Payment at 0% with 30 yrs. to pay	\$18,160.00	\$26,213.79
Monthly Payment at 0% with 20 yrs. to pay	\$26,000.00	\$37,545.04
Monthly Payment at 2% with 40 yrs. to pay	\$30,001.00	\$28,339.89
Monthly Payment at 2% with 30 yrs. to pay	\$30,001.00	\$33,897.48
Monthly Payment at 2% with 20 yrs. to pay	\$31,180.00	\$44,961.73
Monthly Payment at 4% with 40 yrs. to pay	\$42,001.00	\$37,876.73
Monthly Payment at 4% with 30 yrs. to pay	\$42,001.00	\$42,761.59
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$53,320.69

NB: Closing cost of \$3,500.00 not included in calculations.



FINANCING

Price of Solution : **\$8,020,000.00**
(Detached One-bedroom Units) Unit size : **35 sq. m. (380 sq. ft.)**

	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$14,540.00	\$20,990.15
Monthly Payment at 0% with 30 yrs. to pay	\$19,000.00	\$27,411.49
Monthly Payment at 0% with 20 yrs. to pay	\$27,100.00	\$39,107.33
Monthly Payment at 2% with 40 yrs. to pay	\$30,001.00	\$29,606.01
Monthly Payment at 2% with 30 yrs. to pay	\$30,001.00	\$35,249.52
Monthly Payment at 2% with 20 yrs. to pay	\$32,400.00	\$46,762.65
Monthly Payment at 4% with 40 yrs. to pay	\$42,001.00	\$39,449.70
Monthly Payment at 4% with 30 yrs. to pay	\$42,001.00	\$44,491.72
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$55,390.56

NB: Closing cost of \$3,500.00 not included in calculations.



FINANCING

Price of Solution : \$8,220,000.00
(Detached One-bedroom Units) Unit size : 35 sq. m. (380 sq. ft.)

	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$14,880.00	\$21,476.35
Monthly Payment at 0% with 30 yrs. to pay	\$19,430.00	\$28,057.83
Monthly Payment at 0% with 20 yrs. to pay	\$27,740.00	\$40,045.33
Monthly Payment at 2% with 40 yrs. to pay	\$30,001.00	\$30,307.07
Monthly Payment at 2% with 30 yrs. to pay	\$30,001.00	\$36,091.31
Monthly Payment at 2% with 20 yrs. to pay	\$33,200.00	\$47,864.54
Monthly Payment at 4% with 40 yrs. to pay	\$42,001.00	\$40,396.23
Monthly Payment at 4% with 30 yrs. to pay	\$42,001.00	\$45,564.00
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$56,734.62

NB: Closing cost of \$3,500.00 not included in calculations.



QUALIFYING REQUIREMENTS

Individuals seeking to apply for a Scheme Unit must satisfy the following criteria:

- » Be a current NHT contributor, whether in the capacity of an employed or self-employed individual
- » Be between 18 and 70 years old
- » Have made at least 52 weekly contributions of which 13 must have been made in the last 26 weeks, immediately before the date of application
- » Be a non-homeowner
- » Never accessed a loan from the NHT
- » Spouse is a non-homeowner.

All qualified NHT contributors may apply. However, preference will be given to qualified applicants who live and/or work in the corporate area and St. Catherine.



APPLICATION PROCESS

You will be required to apply online at www.nht.gov.jm when the Scheme is advertised. Please watch our website and the print media for the application date.

In order to serve you better, do ensure that you and your co-applicant have the following available:

1. N.I.S card
2. TRN card
3. Government issued ID
4. If employed to a company: proof of contributions from past and present employers
5. If self-employed: visit or contact our Compliance Department to ensure that you are compliant.

After correctly entering the information online, follow the prompt to submit your application. Once submitted, a control number, i.e. your 'Reference ID', will be generated. Please ensure that you keep this number for future reference.



POLICIES TO ASSIST YOU

The NHT has the following facilities to assist you to afford a solution:

1

Financing up to \$15 Million

However, you will be required to pay the closing cost of 5% of the cost of the unit

2

Contributions Refund Towards Deposit (CRTD)

If necessary, applicants may access contributions not yet due for refund, to help to purchase the property.

3

Intergenerational Mortgage

Contributors who are not able to afford the full purchase price of the NHT Scheme solution, may be able to access an Intergenerational Mortgage.



FREQUENTLY ASKED QUESTIONS

Q1. If I have a co-applicant, whose points will be used for selection?

A. Only the points of the **primary applicant** will be used for selection. So, ensure that the person with the higher points is the primary applicant.

Q2. How will I know if my application is successful?

A. Watch our website and the print media to see if your name was published.

Q3. What should I take to my interview?

A. Once you are selected, you will be contacted by the NHT by mail and advised of the required documents you will need to submit, including:

- » NIS and TRN cards
- » If employed to a company:
 - Verification of Gross Income and Contributions Letter from past and present employers
- » Proof of age and identification.

Q4. What is PIE?

- A.** The Priority Index Entitlement (PIE) System is the selection system used by the NHT to award scheme loans to eligible contributors. Under PIE selection the criteria are:
- » **Parish of residence or parish of employment** - applicants must live and/or work in the parish where the development is located
 - » **Number of points** - Points are derived from your contributions history and current income.

Q5. Will I be required to pay a deposit?

- A.** Only in instances where the price of the unit is greater than the amount you can afford to borrow or greater than the loan limit.

Q6. How many persons may co-apply for a loan?

- A.** Only two persons may co-apply for a loan.

Q7. What is Parent Assist 1?

- A.** A parent up to 70 years of age may assign his/her points to one biological or legally adopted child. The parent's points would replace the points accumulated by the child to increase the likelihood of the child being selected for a Scheme Unit.

The child must have never received an NHT housing benefit and the parent(s) must have:

- » never received an NHT Non-homeowners or Homeowners Loan
- » contributed for over ten years, and
- » not received their total refunds.

