

HUMMINGBIRD MEADOWS



BIRD'S HILL, CLARENDON



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

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About Hummingbird Meadows

LOCATION

Hummingbird Meadows is located in Bird's Hill, Clarendon.

Just 11km from May Pen town centre, the development is ideally situated, offering easy access to urban amenities and the natural beauty and fresh air of the countryside. It features attractively designed units, open-concept living and dining areas with modern finishes and ample backyard space.

SOCIAL AMENITIES

Residents of Hummingbird Meadows will have access to local schools and the following facilities in nearby May Pen:

- » Police station
- » Financial institutions
- » Hospital & other health facilities

TYPE OF UNIT

263 One-Bedroom Detached Units

Price:\$12.67M

Unit size:40 sq.m. (434 sq.ft.)

Minimum lot size:465 sq.m. (5,000 sq.ft.)

160 Serviced Lots

Price range:\$5.5M - \$6.5M

Serviced Lots with on-lot sewerage:\$5.5M

Serviced Lots with centralized sewerage:\$6.6M

Minimum lot size:465 sq.m (5,000 sq.ft.)

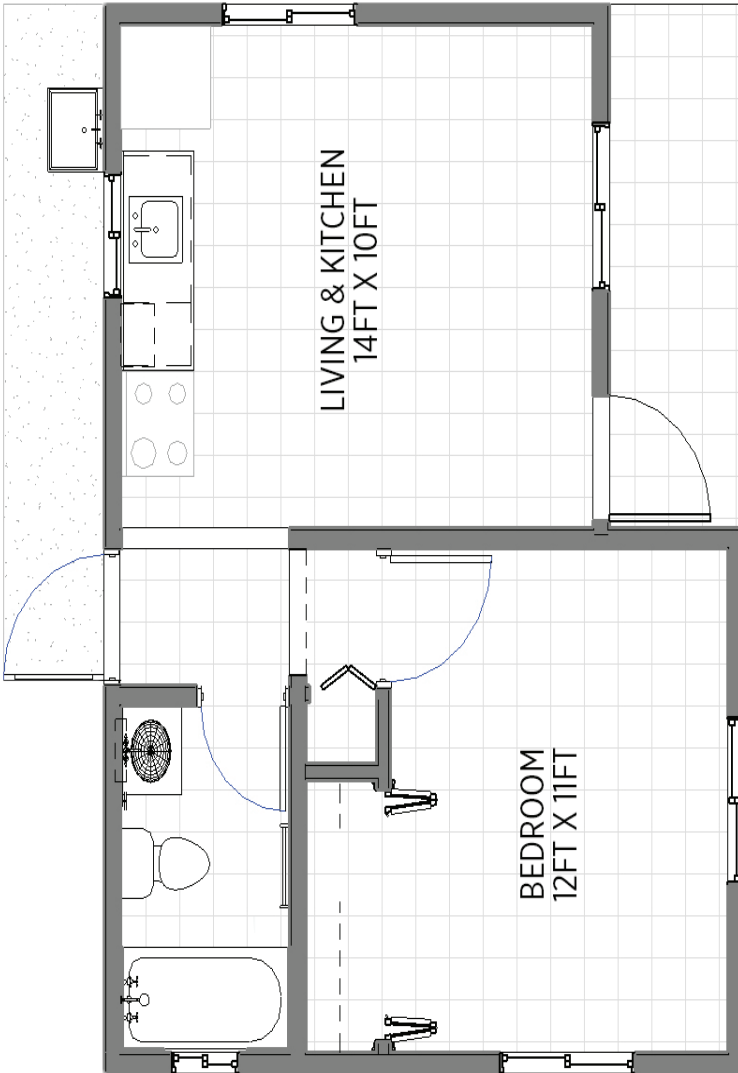
This development is in the final stages of construction. Successful applicants will be advised of the estimated completion date, at the time of their loan interview.

FEATURES OF THE UNIT

- » Paved driveway
- » Ceramic wall and floor tiles
- » Hardwood cabinets
- » UPVC windows



FLOOR PLAN



ONE-BEDROOM HOUSE



FINANCING

NHT interest rates are determined by your income, with contributors in the lowest income group paying 0% interest on their loans. (See table below)

You have up to age 70 to repay your loan. So, if you are 30 years old, for example, you will have 40 years to repay.

Weekly Income	Interest Rate
Minimum wage - \$30,000.99	0%
\$30,001 - \$42,000.99	2%
\$42,001 - \$100,000.99	4%
\$100,001 or more	5%

Estimated monthly payment

Cost of Solution (One-Bedroom):\$12,670,000.00

Interest Rate and Years to Repay	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$23,210.00	\$33,497.74
Monthly Payment at 0% with 30 yrs. to pay	\$29,610.00	\$42,736.28
Monthly Payment at 2% with 40 yrs. to pay	\$31,990.00	\$46,203.18
Monthly Payment at 2% with 30 yrs. to pay	\$38,190.00	\$55,118.80
Monthly Payment at 4% with 40 yrs. to pay	\$42,755.00	\$61,754.24
Monthly Payment at 4% with 30 yrs. to pay	\$48,258.00	\$69,719.64
Monthly Payment at 4% with 20 yrs. to pay	\$60,180.00	\$86,937.62
Monthly Payment at 5% with 40 yrs. to pay	\$100,001.00	\$70,467.18
Monthly Payment at 5% with 30 yrs. to pay	\$100,001.00	\$77,794.94
Monthly Payment at 5% with 20 yrs. to pay	\$100,001.00	\$94,312.97

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



FINANCING

Estimated monthly payment

Cost of Solution (Serviced Lot):\$5,500,000.00

Interest Rate and Years to Repay	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$13,000.00	\$13,370.50
Monthly Payment at 0% with 30 yrs. to pay	\$13,000.00	\$17,266.33
Monthly Payment at 0% with 20 yrs. to pay	\$17,859.00	\$25,795.00
Monthly Payment at 2% with 20 yrs. to pay	\$30,001.00	\$31,044.91
Monthly Payment at 2% with 15 yrs. to pay	\$30,001.00	\$39,019.34
Monthly Payment at 2% with 10 yrs. to pay	\$38,105.00	\$55,047.88
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$36,961.80
Monthly Payment at 4% with 15 yrs. to pay	\$42,001.00	\$44,735.03
Monthly Payment at 4% with 10 yrs. to pay	\$42,001.00	\$60,592.42
Monthly Payment at 5% with 20 yrs. to pay	\$100,001.00	\$40,163.41
Monthly Payment at 5% with 15 yrs. to pay	\$100,001.00	\$47,782.44
Monthly Payment at 5% with 10 yrs. to pay	\$100,001.00	\$63,497.17

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



FINANCING

Estimated monthly payment

Cost of Solution (Served Lot):\$6,600,000.00

Interest Rate and years to repay	Minimum Weekly Income Required	Estimated Minimum Monthly Payment
Monthly Payment at 0% with 40 yrs. to pay	\$13,000.00	\$16,044.60
Monthly Payment at 0% with 30 yrs. to pay	\$14,765.00	\$21,329.00
Monthly Payment at 0% with 20 yrs. to pay	\$21,435.00	\$30,954.00
Monthly Payment at 2% with 20 yrs. to pay	\$30,001.00	\$37,253.89
Monthly Payment at 2% with 15 yrs. to pay	\$32,411.00	\$46,823.21
Monthly Payment at 4% with 20 yrs. to pay	\$42,001.00	\$44,354.16
Monthly Payment at 4% with 15 yrs. to pay	\$42,001.00	\$53,682.04
Monthly Payment at 4% with 10 yrs. to pay	\$50,351.00	\$72,710.91
Monthly Payment at 5% with 20 yrs. to pay	\$100,001.00	\$48,196.10
Monthly Payment at 5% with 15 yrs. to pay	\$100,001.00	\$57,338.93
Monthly Payment at 5% with 10 yrs. to pay	\$100,001.00	\$76,196.60

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 parish in which the development is located.



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

One Hundred Percent (100%) Financing (up to \$15M)

However, you will still be required to pay the closing cost associated with the purchase of the unit (which is currently \$3,500.00).

2

Home Grant

If you have made at least seven years' contribution and are earning up to \$15,000 weekly, you may be eligible for a grant of up to \$3.5 million.

3

Contributions Refund Towards Deposit (CRTD)

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

4

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

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

Q2. 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.

Q3. How will I know if my application is successful?

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

Q4. How are successful applicants selected?

A. NHT uses the Priority Index Entitlement (PIE) System 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 weekly contributions and current income

Q5. 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.

Q6. Will I be required to pay a deposit if I am selected?

A. Only in instances where the price of the unit is greater than the amount you can afford to borrow.

Q7. What is Deferred Mortgage?

A. This facility is available to a contributor, whose income cannot afford the full purchase price of a scheme unit. Under this arrangement, the NHT will defer payment of up to 40% of the cost of the unit.

Q8. What is Parent Assist?

A. A parent 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 must have:

- » at least one year's contribution remaining in his/her account at the NHT
- » contributed for over ten years, and
- » never received an NHT Non-homeowners or Homeowners Loan.