



National
Housing Trust
...the key to your home

Roadmap to HOME OWNERSHIP

BUILD, BUY & IMPROVE!



Roadmap to Home Ownership

Your journey home begins with the National Housing Trust (NHT). Whether you wish to build, buy or improve a house, the NHT has the loan and the facilities to help you achieve your goal.

Get ready!

1. **Decide whether you want to build, buy or improve.**
2. **Where you get your loan depends on how much you earn:**
 - » If you earn \$30,000.99 or less per week, apply at the NHT.
 - » If you earn \$30,001 or more per week, apply at an NHT external financing mortgage partner.*
3. **Determine your budget:**
 - » Learn how much you can borrow from NHT at online.nht.gov.jm.
4. **Prepare the required documents:**
 - » View the application checklist on your preferred financing partner's website.

*Visit www.nht.gov.jm for partners

Apply

Apply for your loan at:

The NHT

Or

An external financing partner

Get approved

Receive your letter of commitment.

Start



Roadmap

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Loans to Build



You may apply for this loan if you:

1. Own land with a registered title.
2. Have a common law title or a combination of documents showing ownership:
 - agreement for sale
 - payment receipt(s)
 - deed of gift
 - indenture / deed of conveyance
 - certificate of compliance
 - diagram.
3. Have a registered title for another property you own.
4. Have legal consent to use someone else's registered title to secure your loan.
5. Have legal consent to build on someone else's house.

Loans to Buy

In an NHT development:

Buy a Serviced Lot or Scheme Unit

- Visit the NHT website to see upcoming developments
- Apply via the NHT website when units or lots are advertised for sale.

On the open market:

Buy a house lot or house through:

- a private developer
- an individual vendor
- a real estate agent.



Loans to Improve



You may improve your house with this loan, if:

- you purchased a house independent of the NHT, or
- you accessed a loan from the NHT at least 15 years ago, or
- you accessed a loan from the NHT at least 10 years ago, in the case of public sector workers.

Improve your house by:

- buying and installing a solar energy system
- buying and installing hurricane shutters
- expanding the house
- adding aesthetic enhancements, such as tiles and paintwork
- erecting a perimeter fence
- re-roofing the house.

Scheme Loans



You may apply for a loan to buy a house or serviced lot in an NHT scheme whenever they are advertised for sale.

You are selected based on:

- the proximity of the scheme to your workplace or current residence
- the number of weekly contributions made to the NHT
- the total number of points awarded to you based on the number of years you contributed to the NHT, and
- your income.

Scheme Points

- You are awarded 20 points for every 52 weeks of contribution.
- Additional points are awarded based on income (*see table below*).

Weekly Income	Points Awarded
Minimum wage - \$30,000.99	110
\$30,001 - \$42,000.99	90
\$42,001 - \$100,000.99	80
\$100,001 and over	70

Who may Apply

To qualify for a loan, you must be:

- between 18 and 70 years old
- a current NHT contributor, whether in the capacity of an employed, self-employed or voluntary contributor
- earning at least the minimum wage
- contributing to the NHT for at least 52 weeks or, 104 weeks in the case of voluntary contributors.

For more about qualifying for an NHT loan, go to www.nht.gov.jm/loans/who-qualifies.

How many persons may apply

- You may apply for a loan singly or co-apply with another qualified contributor
- You may co-apply with two other persons with whom you have proven kinship ties, to buy a two-bedroom house or larger.



Loan Limits & Interest Rates

NHT loan limits are linked to home ownership status.

Non-homeowners:

Borrow up to **\$7.5 million**; subject to affordability.

Homeowners:

Borrow up to **\$3.5 million**; subject to affordability.

Loan Limits for Schemes

Loans to purchase Scheme Units are capped at **\$15 million** per property.

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

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%

Special Facilities



Additional Funds*

If you are an NHT mortgagor who did not take up the full loan amount at your initial loan application, you may request the remaining funds to make improvements to the property financed by the NHT.

Combined Income

This facility allows the applicant with the larger income to access his/her full loan plus guarantee the shortfall of the other applicant.

*CONDITIONS APPLY

Special Facilities cont'd



Contributions Refund Toward Deposit (CRTD)

You may apply for your NHT contributions, which are not yet due to be refunded, to assist with:

- deposit
- shortfall in the purchase price
- property tax
- surveyor's ID report
- valuation report
- structural engineer's report
- legal fees
- any construction related cost.

Deferred Mortgage

Where a contributor is unable to afford the full selling price for the lowest priced unit in an NHT scheme, he/she may access a mortgage of at least 60% of the price of the unit with the remaining 40% to be paid at agreed intervals.

Facilities to Perfect Titles

If you are a non-homeowner who has land for which there is no title, you may access up to 75% of the market value of the land or \$100,000 (whichever is less), to perfect titles. This loan is for residential properties only.

Grants for Persons with Disabilities

Contributing mortgagors who have a disability or who reside with and are responsible for relatives with a disability, may access a grant of up to \$300,000 to retrofit and/or upgrade the dwelling to make it suitable to serve the needs of the individual with the disability.

Home Grant

If you earn between the minimum wage and \$15,000 weekly and have made at least seven years' contributions, you may be eligible for a Home Grant.

Intergenerational Mortgage

If you are not able to afford the full purchase price of an NHT scheme unit, you may apply for this facility.

Microfinancing

Contributors earning up to \$42,000 weekly, may borrow up to \$850,000 in the first instance, and the balance up to \$1.5 million thereafter, to carry out housing related activities. This facility is available through the following credit unions:

- Community & Workers of Jamaica (CWJ) Co-operative Credit Union
- EduCom Co-operative Credit Union
- Jamaica Police Co-operative Credit Union
- Jamaica Defence Force Co-operative Credit Union
- First Heritage Co-operative Credit Union
- Public Sector Employees Co-operative Credit Union
- Lascelles Employees Co-operative Credit union
- Trelawny Co-operative Credit Union

- Manchester Co-operative Credit Union
- Correctional Services Co-operative Credit Union
- Gateway Co-operative Credit Union.

Parent Assist 1

A parent under age 70 who has not received an NHT benefit, may assign his/her points to one biological or legally adopted child to help improve that child's chances of being selected for an NHT scheme solution.

Parent Assist 2

A parent under age 70, who owns a house not financed by the NHT, may co-apply with one biological or legally adopted child to improve his or her affordability to purchase property on the open market.



Special Facilities cont'd

Refinancing

You may apply to the NHT to refinance a loan from another institution where you:

- previously received special concessionary interest rates but lost your job through redundancy
- have been forced into early retirement by chronic illness, or
- are experiencing hardship due to the breakdown of your marriage.

To take advantage of this facility you must have never received a loan from the NHT.

Solar Loans

You may access up to \$250,000 to purchase and install a solar water heater.



National Housing Trust

...the key to your home

Contact Us

NHT WEBSITE & LIVE CHAT

www.nht.gov.jm

E-MAIL

wecare@nht.gov.jm

SOCIAL MEDIA

Facebook: @TheNHT

Twitter: @TheNHT,

Instagram: @nationalhousingtrust

DOWNLOAD THE NHT APP

Android: Google Play

iOS: Apple App Store

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