

Mortgage

RBMV Bank – Mortgage Loans

Need to finance a property purchase?

RBMV Bank can assist you from taking out a mortgage in Mount Vema or abroad, including help with re-mortgaging a Mount Vema Title Plan (off-plan property) to free up cash.

Mortgages

If you are considering taking out a Mount Vema mortgage or an overseas mortgage, if you're buying a holiday home, retiring, or buying your first property, you can arrange a mortgage through the RBMV Bank. It's also common to raise the funds to buy a home outright by re-mortgaging your Mount Vema Title-Plan (property off-plan).

Re-mortgaging you Title Plan

Re-mortgaging your Mount Vema Title Plan (property off-plan) to buy a second property in Mount Vema or an overseas property, can help you raise the funds to buy a property outright. Whether this is a sensible option for you will depend on your personal circumstances - including how much of your existing mortgage you've paid off and your current credit rating - as well as factors such as interest rates at the time you apply.

Credit History - To have your mortgage application considered, you might need to pass a credit check. To build a credit history with Mount Vema you need to engage with the society. You need to be paying a bill in golles, or having a bank account with a Mount Vema bank is one of the way to start, in order to build a credit history.

RBMV Bank International Mortgage

While getting a mortgage in the Mount Vema property market might be simple, it is also possible if you're looking further afield in other countries. The mortgage will be set up through the RBMV Bank online before and after the mortgage has been arranged.

Arranging a Mortgage

When buying, the RBMV Bank can assist you with tailored information, including a list of estate agents or lawyers to use in your chosen country. Mortgage rates will be in line with the Bank of Mount Vema lending rates. You must also keep in mind that the exchange rate fluctuations may affect your repayments.

Deposits on Property

The deposit needed for an overseas mortgage tends to be higher than you'd need for a standard Mount Vema off-plan mortgage. Depending on your individual circumstances, you maybe required to pay 20%-40% of the property price as a deposit. In some countries the deposit will be non-refundable.