

Pre-Qualification Certificate



This certificate serves to confirm that we have done an assessment on your affordability and credit worthiness, to potentially qualify for a home loan, based on the information provided by yourself.

The final decision remains with the various banks and they will make their decision in line with the National Credit Act, their individual scoring models and current prime lending rate, subject to change.

The outcome of the application will also be affected if any of the information provided is incorrect or changed after our assessment. Additional contractual commitments taken out after this assessment will affect the formal application at the banks and should be avoided. It is important to continue maintaining a clean credit record by ensuring all accounts are paid promptly.

Customer Name		ID Number	
Mr	Joe	Bond	xxxxxx xxx xxxx
Pre-Qualification Amount		Date	
R	1 000 000,00	2025/02/20	
Prime Lending Rate		Loan Term	
11%		20	

Subject To:

Disclaimer – although every effort has been made to ensure the accuracy of the contents of this document, PayneLess Bonds accept no liability in respect of any errors contained herein

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Your repayment will depend on the loan term and interest rate offered by the banks and will be favourably affected when you commit with a 10% deposit or higher.
 To give you an indication of payments, should your home loan be approved, you can refer to the table below:

Interest Rate	Estimated Monthly Repayment	
Prime minus 0.50% on 20 years	R	9 980,00
Prime minus 0.50% on 30 years	R	9 150,00
Prime on 20 years	R	10 320,00
Prime on 30 years	R	9 520,00
Prime +1% on 20 years	R	11 010,00
Prime +1% on 30 years	R	10 290,00
Prime + 2% on 20 years	R	11 720,00
Prime + 2% on 30 years	R	11 060,00

In addition, you also need to consider the following monthly expenses:

- * When buying in a sectional title development: Rates & Taxes and Levies
- * When buying a full title property (Free standing property): Rates & Taxes and Home
- * Owners Insurance

Note that we can assist you with your bond application, irrespective where you buy.

Happy House hunting!

Your PayneLess Bonds Team

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