



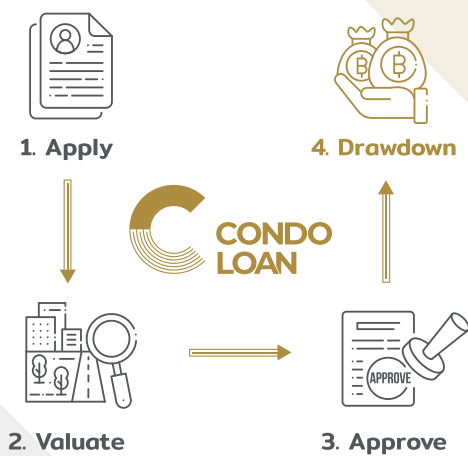
# **CONDO LOAN**

*Freedom* is yours

## Highlights

- Foreigner friendly, **No work permit** or permanent residence required
- **Faster**, disbursement within few business days
- Repay up to 50% of principal at maturity (or balloon payment available for up to 50%)
- Very high rate of approval

## Steps to Obtain a Loan



1. Complete credit application and submit all required documents.
2. After application submitted, quotation for valuation will be available within 24 hours, while valuation report will be ready within 2 weeks, after appraisal fee agreed and paid.
3. Credit approval result shall be notified when all requirements are fulfilled within 1 week.
4. Mortgage loan disbursement will take place at Land Dept.

## Terms & Conditions

<b>Principal</b>	Up to 50% of valuation, minimum THB 1 million
<b>Collateral</b>	Condominium in Bangkok and its peripheral, key resort provinces
<b>Currency</b>	Thai Baht
<b>Term</b>	Minimum 1 year up to a maximum age of 70*
<b>Repayment</b>	Monthly installment** required with option for balloon payment up to 50% of loan at maturity

\* Borrower's age at the end of contract

\*\* More details in below table

## Table of monthly installment

Based on THB 1 million loan (Subject to interest change)

Loan Period	% Balloon payment at the end					
	50%	40%	30%	20%	10%	0%
10 yr	10,600	11,100	11,600	12,100	12,600	13,100
7 yr	12,300	13,100	14,000	14,800	15,600	16,500
5 yr	14,600	15,900	17,200	18,500	19,800	21,100
3 yr	20,100	22,500	24,900	27,300	29,700	32,200
2 yr	27,100	30,900	34,700	38,400	42,200	46,000
1 yr	47,900	55,900	63,900	71,900	79,800	87,800

## Interest & Fees

<b>Interest</b>	MLR+2.4% per annum*
<b>Interest</b>	(refer to KBANK's MLR**)
<b>Fees</b>	
<b>Upfront</b>	1.25% of loan size***
<b>Other Expenses</b>	
<b>Mortgage Fee</b>	1% of loan size, payable to Land Dept
<b>Inspection Fee</b>	Up to THB 10,000/visit (as per distance) for travelling expenses
<b>Appraisal Fee</b>	Subject to appraiser for setting loan size
<b>Travelling Fee</b>	Up to THB 10,000 depending on distance for mortgage registration at the Land Department
<b>Duty Stamp</b>	0.05% of principal (max THB 10,000)
<b>Fire Insurance</b>	Subject to collateral value
<b>Life Insurance</b>	Subject to loan size, max THB 10 million sum insured
<b>Other Conditions</b>	
<b>Commitment Fee</b>	2% of non loan disbursement (one time upon loan drawdown)
<b>Prepayment Fee</b>	2% of prepaid loan within the first 3 years. No fee after 3 years

\* For non life insurance (MRTA), the rate will be increase by 0.5% p.a.

\*\* Currently KBANK's MLR standing at.....as of.....

\*\*\* Varied according to location min THB 30,000 per contract

**Remark:** The conditions above apply to loans on condos used for residential purposes by the borrower and not more than 1 unit. For other cases, rates and fees may change.

## Borrower Qualifications

Particular	Individual	Corporate
Non-bankruptcy	✓	✓
No negative equity or net worth	✓	✓
No debts overdue more than 3 months in NCB	✓	✓
No overdue tax payment with The Revenue Dept.	✓	✓
No overdue Land and Building tax payment	✓	✓

## Required Documents

### Applicant Documents

Particular	Individual	Corporate
ID/Passport* (valid for at least 6 months)	✓	
Marriage/divorce certificate** (if any)	✓	
Spouse consent*** to borrow / mortgage property	✓	
Company's official affidavit (valid for at least 3 months)		✓
Shareholder list (form Bor-Or-Jor.5)		✓
Authorized director's ID/passport**** (valid for at least 6 months)		✓
Financial statement for last 3 years audited by CPA		✓
Tax return form		✓
Bank statements for 6 latest months	✓	✓
Credit bureau reports from country of residence	✓	✓ <sup>(1)</sup>
Others upon request*****	✓	✓

(1) Credit bureau report of directors.

\* - Passport with valid visa (when required) and latest immigration entry stamp upon The Kingdom arrival.  
- Passport used for applying credit must be the same as one used for mortgage registration at Land Dept.

\*\* Applicant's spouse may be required as co-borrower in some circumstances.  
\*\*\* Template is available.

\*\*\*\* In case of the company has its director as a co-borrower using the company's asset as collateral, the director to sign all relevant loan agreement shall be another director who is not co-borrower to the loan.  
\*\*\*\*\* In case of non-permanent residence in Thailand, utility bill (electric, water, telephone) with permanent address abroad must be shown.

### Property Documents

Particular	Individual	Corporate
Condominium title	✓	✓
Valuation report by preferred appraiser*	✓	✓
Deposit/installment receipts (if any)	✓	✓
Others upon request	✓	✓

\* Contact details to be provided

Also require:

1. For certified true copy for all copy documents.
2. Thai/Eng translations for documents in other languages.
3. Color photocopy of passport is required.

## FAQ

### No Work Permit

- No requirement for permanent residence or employment in Thailand

### Refinance

- Loan purpose can be for refinancing existing loan or releasing equity.

- The applicants are aware that they are subject to the evidence of incoming remittance stating source of funds to buy condominium unit under foreigner quota at Land Department.
- Customer required to apply direct debit service at nominated commercial banks for loan repayment.
- Loan interest cannot be calculated for tax expenses.
- Condo unit should be kept free of management fees.

"The company does not have policy in allowing employees, contractors, and adherents of the company to solicit or receive money, gifts, or any other form of benefits from you or your related parties, including to execute or pursue any action that may be deemed as bribery"

### Approved

- Applicant can either be individual or company.  
- Mortgage registration can be completed within 7 working days after application receives approval.



**MBK Guarantee Co., Ltd.**  
Ordinary with a Difference

Registered address

8<sup>th</sup> Fl., MBK Center

Contact address

9<sup>th</sup> Fl., MBK Tower

444 Phayathai Rd., Wang Mai, Pathumwan, Bangkok 10330

☎ +66 2853 7878

🌐 www.mbk.co.th

✉ hello@mbk.co.th

📱 mbkguarantee

📱 @mbkg

📱 MBKG 泰国房产金融

📱 MBKG 泰国房产金融

📱 @mbkg

Version: C00NE-20/02

Public: 20/09

All terms, conditions and availability are subject to change without prior notice.

