



FIRST HOME FINANCE



human settlements

Department:
Human Settlements
North West Provincial Government
REPUBLIC OF SOUTH AFRICA



SOUTH AFRICAN
**ECONOMIC
RECONSTRUCTION
AND RECOVERY**
BUILDING A NEW ECONOMY



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- The National Housing Finance Corporation (NHFC), one of the entities of the Department of Human Settlements, has unveiled First Home Finance – a programme that seeks to help all qualifying beneficiaries who intend to buy or build their first homes or property.
- First Home Finance replaces Financial Linked Individually Subsidy Programme (FLISP) and Help-Me Buy-A-Home. The qualification criteria for First Home Finance have been revised to accommodate and assist with funding all qualifying South Africans who want to acquire their first homes.
- The revised programme also caters for beneficiaries who are not approved for home loans but intend to among other options, build their own houses in rural areas and cities’ serviced sites.
- First Home Finance can assist beneficiaries that raise financial resources through various means such as cooperative and community-based saving schemes e.g., stokfels to apply for government financial assistance.
- The First Home Finance AUGMENTS shortfall between the qualifying loan amount and the total product price (payment made to transfer attorneys) Apply now on www.firsthomefinance.co.za or 010 085 2199.
- Depending on a monthly household income, government can fund a beneficiary up to R130 000. Eligible beneficiaries should earn between R3501 and R22 000 per month.
- First Home Finance reduces the initial home loan amount, making monthly loan repayment instalments affordable (payment made to home loan account).

Qualifying criteria

- Be a South African citizen with a valid ID or permanent resident with a valid permit
- Be over 18 years of age and competent to legally contract.
- Never benefited from a Government Housing Subsidy Scheme before.
- Have an approval in principle of home loan from an accredited South African financial institution.

FOR MORE INFO CONTACT

DISEMELO MOKAILA
018 388 5498

EDWIN MATLHOAFELA
018 388 5414