



National Housing Trust

Obtaining & Repaying Mortgages



...the key to your home



National Housing Trust

Who are we?

- **An organization that was set up to increase home ownership in Jamaica and to improve the quality of life for low income earners**



...the key to your home



National Housing Trust

Funding

- **2% contribution by wage earners**
- **3% contribution by self-employed persons**
- **3% employers' contribution**



...the key to your home



National Housing Trust

NHT COMPLIANCE

...the key to your home



National Housing Trust

Contributors

- **Employed**
- **Employer**
- **Self-employed**

...the key to your home



Responsibility of Employers

- **Deduct employee 2% contribution**
- **Pay over 3% of their wage bill plus employee's portion**
- **File Annual Returns**



Who is the Self-Employed?

An individual who

- is in business for himself or carries on a trade as a sole proprietor
- works as a contractor
- is employed but earns additional income from self-employed activities
- is a Director of a company and is paid director's fee.



Examples of self-employed

Domestic Helpers

Gardener

Hairdresser

Taxi driver

Mechanic

Doctor



National Housing Trust

REGISTER AS SELF-EMPLOYED

Complete declaration of income form and self-employed questionnaire.

Documents you will need:

NIS Card

TRN Card

Valid ID

Trade license/permit

Passport sized photo

...the key to your home



How much should you pay?

2% of net earnings : Domestic Helpers and Gardeners

3% of net earnings: all other categories

Your Profit – Expenses = Net Earnings



National Housing Trust

Contribution Payment

Monthly payment due at the end of the month.

Interest of 20% per annum for late payments.

...the key to your home



Contribution Payment

Your contribution can be paid at:

- Any commercial bank
- NHT Regional or Branch Office
- Jamaica National Building Society



National Housing Trust

NHT Loan Benefits



...the key to your home



National Housing Trust

Benefits

- **Low interest loans**
- **Up to \$4.5 million per contributor**



National Housing Trust

BENEFITS	LOAN LIMIT
Scheme House Open Market Build on Own Land	\$4.5 m for single applicant / \$9m for co-applicants
Serviced/House Lot Loan	\$1.5 m for single applicant/\$3.0 m for co-applicants
Home Improvement/Solar Panel	\$1.5 m for single applicant/\$3.0 m for co-applicants

...the key to your home



National Housing Trust

BENEFITS	LOAN LIMIT
Home Enhancement Loan Plan (HELP) & Home Ownership by Exception (HOPE)	\$1.5 m for single applicant/\$3 m for co-applicants
Solar Water Heater	\$250,000.00



Interest Rates

Weekly Income \$	Interest Rates
4,070.00 - 7,500.99	1%
7,501.00 - 10,000.99	3%
10,001.00 - 20,000.99	5%
20,001.00 and over	7%



National Housing Trust

How to qualify for an NHT Loan

- **Contribute for at least one year**
- **Make at least 13 weeks of contributions in the last 6 months before you apply**
- **Account for, and pay up with interest, any contributions due in the last 3 years.**



...the key to your home



National Housing Trust

Joint Financed Mortgage



FIRST CARIBBEAN
INTERNATIONAL BANK
GET THERE. TOGETHER.



Scotia Jamaica
Building Society
THE *FAST* WAY HOME



The **VICTORIA MUTUAL**
Building Society



Sagicor

Wise Financial Thinking for Life

...the key to your home



Repay Your Loan

Payment options

- **Telephone Banking**
- **Debit Card**
- **Credit Card**
- **Salary Deduction**
- **Commercial Banks and JNBS**
- **Standing order at your Bank**



National Housing Trust

BRAWTA

...the key to your home



National Housing Trust

Contributions Refund

- **Special Refunds**
- **Regular Refunds**

...the key to your home



National Housing Trust

Apply On Line

- Visit www.nht.gov.jm
- Complete form

...the key to your home



National Housing Trust

Thank You!!!!



...the key to your home