



BE A HOME OWNER TODAY

OUR HOME OWNERSHIP SCHEME

At Kenya Re, we understand that owning a home requires a significant investment. So, we have considered financing members of the public to acquire homes of their choice through our Commercial Mortgage Scheme.

Talk to us today and we will help you turn your home ownership dreams into reality.

The Kenya Reinsurance Corporation Limited was established in 1971 to transact reinsurance business. This provided funds for investment in both Commercial and Residential properties to the public on the Corporation's housing projects. You can purchase an existing, developed residential property at an affordable interest rate of 14% per annum. All you need is to fulfil the following:

ELIGIBILITY

- All Kenyan citizens, permanent residents or expatriates are eligible.
- Maximum age at the end of the mortgage term must be 60 or retirement age, whichever is earlier.
- Salaried customers, directors of reputable companies or well-established SMEs with demonstrable and verifiable monthly income for the past 12 months.
- Professionals and consultants who earn a regular monthly income and are purchasing a residential property for owner occupation.

REQUIREMENTS

- The property should be fully serviced, ready for occupation and with valid title document.
- The house loan should be from Ksh. 3 Million to a maximum of Ksh. 20 Million.
- Maximum repayment period of 20 years.
- Financing up to a maximum of 90% of the value of the property.
- The property should be within a municipality.

DOCUMENTS REQUIRED

- Certified copy of ID / passport.
- Copy of KRA PIN certificate.
- Certified letter from employer stating terms of employment (it should include your pay / position / duration of service / retirement age).
- Certified copies of last six pay slips.
- Sale agreement.
- Documentary evidence of any other income.
- Certified copies of bank statements for 12 months and audited three years annual accounts for self-employed applicants.
- Copy of title deed.

ON ACCEPTANCE OF THE OFFER YOU WILL PAY

- 10% deposit of the property value to the vendor/ Kenya Re.
- Commitment fee of 1% of the loan approved.
- Valuation fees payable to the valuer directly.
- Legal fees payable to the advocates.
- Stamp duty of 4% of selling price payable to the government.

COST SUMMARY

Deposit	10% deposit of the property value
Commitment fee	1% of loan approved
Valuation fees	Depends on property value
Legal fees	Depends on loan amount
Property Insurance	Based on value of the property
Mortgage Life Policy	Based on outstanding loan amount
Stamp duty	4% of the property value

For more information contact:

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