

YOUR GUIDE TO YOUR DREAM HOME

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Your Guide to your dream home

A. 8 simple steps to your dream home



Step 1
Check your eligibility for a home loan/finance through a pre-approval



Step 2
Select the property you wish to finance



Step 3
Meet your dedicated ADCB Relationship Manager



Step 4
Choose a financing option that suits your needs



Step 5
Submit your supporting documents along with your home loan/finance application



Step 6
Once your home loan/finance is approved, sign the offer letter



Step 7
Register your title deed



Step 8
Prepare to move into your dream home

B. What to expect after you have secured an instant pre-approval?

1. A dedicated ADCB Relationship Manager will contact you to take you through the next steps, inform you of the fees and charges and regulatory requirements to complete your home loan/finance application
2. Finalise a property that you wish to be financed
3. Your ADCB Relationship Manager will request a property valuation
4. Submit your home loan/finance application form along with supporting documents
5. Receive a Final Offer Letter from ADCB
6. Complete title deed registration formalities with the concerned Emirates Land Department and your property developer (where applicable)
7. Voila! It's time to move into your dream home

C. 5 important things you should know about taking a home loan/finance

There are so many questions running through your mind when you are considering investing in a home. Which bank should I avail a home loan/finance from? How much is the down payment? What banking abbreviations should I get familiar with?

1. Why take an ADCB home loan/finance?

- a. Choose from competitive and transparent Conventional Home Loan and Islamic Finance options
- b. Range of home loan/finance solutions to choose from:
 - Standard Home Loan/Finance or Home Saver Loan/Finance
 - UAE National Self-Construction Loan/Finance
 - UAE National Housing Programmes
- c. Enjoy fixed rates for upto 5 years
- d. Enjoy home loan/finance of upto 85% of the property value for UAE Nationals and 80% for Expatriates
- e. Receive loyalty rewards of up to 500,000 TouchPoints
- f. Dedicated after-sales service and help desk for your convenience

2. Popular abbreviations

- a. LTV: Loan to Value
- b. DBR: Debt Burden Ratio
- c. EMI: Equated Monthly Instalment
- d. ESF: Early Settlement Fee
- e. PF: Processing Fee
- f. PI: Property Insurance
- g. LI: Life Insurance

3. What are the current ADCB interest/profit rates on home loans/finance?

Currently, ADCB offers customers a choice to select one of the two types of interest/profit rate options on home loan/finance – Variable or Hybrid Rate option.

- a. **Hybrid Rate Option:** This type of rate option allows customers to fix their applicable interest/profit rate for a short period, after which the interest/profit rate shifts to ADCB's applicable variable rate, which is based on relevant EIBOR + Margin.
- b. **Variable Rate Option:** Commonly known as floating rate loan/finance, where the loan/finance is variable from inception. The variable rate offered is relevant EIBOR + Margin.

For more information, please visit www.adcb.com.

4. How much can you borrow?

Regulations around borrowing using Loan to Value (LTV) ratios are determined by the Central Bank of the UAE and can change at their own discretion from time to time. Currently, the below regulation is applicable on LTV:

- Completed 1st Property:

Value of Property	Loan to Value for UAE Nationals	Loan to Value for Expatriates
Up to AED 5 Million	85%	80%
Greater than AED 5 Million	70%	65%

- Completed 2nd Property:

Value of Property	Loan to Value for UAE Nationals	Loan to Value for Expatriates
Any value	65%	60%

- Under Construction Property:

Value of Property	Loan to Value for UAE Nationals	Loan to Value for Expatriates
Any value	50%	50%

- Maximum and Minimum Loan/Finance Amount:

The maximum loan/finance amount is AED 24,000,000 and the minimum loan/finance amount is AED 250,000. However, please note that the maximum loan/finance amount could vary according to personal circumstances, the nature of the transaction and the property developer involved in the transaction.

5. How much will you repay every month?

Your Equated Monthly Instalment (EMI) is based on interest/profit rate, loan/finance amount availed and

tenor. To know more about the applicable EMI, please use the home loan/finance calculator embedded on this website or call your ADCB Relationship Manager.

D. Frequently Asked Questions (FAQs)

1. Do I need to be an ADCB/ADCB Islamic Banking account holder or customer to apply for a pre-approval?

You do not need to be an account holder or be an existing customer of the Bank to apply for a pre-approval. However, should you wish to avail home loan/finance, it will be mandatory to open a current account with ADCB, which will act as your mortgage repayment account.

2. I faced an error while submitting my pre-approval application online. Should I re-submit my application?

Yes, you are encouraged to re-submit the application online. Alternatively, you may also visit any of our ADCB branches, or contact our 24-hour call centre on **600 50 2030** so that we could submit a pre-approval application on your behalf.

3. While submitting my pre-approval application, I received a message informing me that an ADCB Relationship Manager would contact me. So far, no one has contacted me. Where should I follow up?

Your request is auto-assigned to a dedicated ADCB Relationship Manager, who will contact you within 24 hours of submission. Alternatively, you may also visit any of our ADCB branches, or contact our 24-hour call centre on **600 50 2030** to know the status of your application.

4. I had applied for a higher loan/finance amount; however, I have received pre-approval for a lower amount. How can I get my eligible loan/finance amount increased?

You may contact your assigned ADCB Relationship Manager who can review your application and, if there is merit, he/she will submit another pre-approval application for you.

5. What is the difference between the physical pre-approval loan/finance letter issued to me by ADCB and one obtained from this website?

Your online pre-approval eligibility is assessed in real-time using all the checks and balances, just like a physical application would have been handled. Therefore, there is no difference between the eligibility amount as per these two.

6. Can I get a physical pre-approval letter from this website?

No. However, when you qualify for a pre-approval, the Bank will send you the results on your registered email address. This letter can be printed and used as you find appropriate.

7. I am planning to avail a home loan/finance on multiple properties. Do I need to apply separately for a pre-approval against each property?

Your pre-approved loan/finance amount will always reflect your maximum eligibility. You do not need to request for multiple pre-approval letters. However, please note that there are certain restrictions on the number of properties you can get financed based on your current residency and property construction status. Please refer to the below table for guidance:

Type of Customer	Project Status	Number of Properties that can be financed
UAE Resident	Completed	No limit
UAE Resident	Under Construction	1 Property
Non Resident	Completed	2 Properties
Non Resident	Under Construction	Not applicable

Note: If the customer has no other home loan/finance in the UAE, irrespective of the properties owned, the property to be financed will be defined as First Property. On the other hand, if the customer has a home loan/finance on any property, then the property to be financed will be defined as Second Property.

8. I am an existing ADCB/ADCB Islamic Banking home loan/finance customer. Can I apply for pre-approval for a home loan/finance for a second property online?

Yes, you can apply for pre-approval online for a home loan/finance for a second property. However, there are certain restrictions on the number of properties that you can get financed based on your current residency and property construction status. Please refer to table under response to Q7 above.

9. Why is the home loan/finance calculator on the website not illustrating the same instalment that is mentioned on my pre-approval letter?

The figures displayed on the home loan/finance calculator published on the ADCB Dream Home platform are based on indicative interest rates selected. Therefore they are for illustrative purposes only and do not apply to your loan/finance. The computations are based on simulated figures and underlying assumptions. For further clarifications, please contact your assigned ADCB Relationship Manager.

10. After receiving my pre-approval, what should I do to switch my loan/finance type from Conventional to Islamic or from Islamic to Conventional?

You may instruct your assigned ADCB Relationship Manager to change your finance type. Your Relationship Manager will ensure the correct finance type is chosen and relevant documentation is followed at the time of submitting your home loan/finance application.

11. Who will assist me in completing the loan/finance transaction now that I have received the pre-approval letter on my email ID?

Once you have received the pre-approval letter on your email ID, your assigned ADCB Relationship Manager will contact you and assist you through your home buying journey.

12. Are there any fees for availing the pre-approval letter from this website?

No; mortgage pre-approval received through the ADCB Dream Home platform is complimentary. You will be informed of the applicable fees and charges when you decide to progress with your loan/finance application.

13. I was not able to complete my application online. Should I re-submit my application?

Yes, we encourage you to complete your pre-approval application online. If you continue to face issues, you may visit any of our ADCB branches, or contact our 24-hour call centre on **600 50 2030** for support with submitting your pre-approval application.

14. I entered wrong credentials while submitting my pre-approval application. Will I be able to change the details in the future?

Please inform your assigned Relationship Manager of the changes in your credentials and he/she will arrange to get your correct credentials reflected on your loan/finance application form

15. My date of birth is required to access my pre-approval letter forwarded to my email address. Unfortunately, I have entered a wrong date of birth at the time of my pre-approval application. Is there a way to rectify the details to gain access to my pre-approval letter?

You must inform your assigned Relationship Manager of the changes required in your credentials. He/she will arrange to get your correct credentials reflected on your home loan/finance application form.

16. What is the validity of the pre-approval letter issued?

The pre-approval letter is valid for 90 days from the date of your application. If you have not made a decision

on applying for a home loan/finance during this period, you will need to submit a fresh pre-approval application with ADCB.

17. My pre-approval application was rejected/declined. Is there a way to find the reasons for the rejection and to reapply?

Upon submission of your online pre-approval application, a dedicated ADCB Relationship Manager will be assigned to you. Your Relationship Manager will contact you and review your application. If your case warrants a revisit, he/she will guide you in submitting a fresh application along with supporting documentation.

18. I had applied for a pre-approval, but my application status is still showing it is under process. What should I do?

Your application shall be reviewed within 24 hours of its submission. An ADCB Relationship Manager will contact you, should the application need to be re-submitted.

19. What is the difference between properties found on Bayut's website - www.bayut.com - and this website?

There is no difference in the property search results displayed on the ADCB Dream Home Platform and on www.bayut.com. The Property Search engine feature on ADCB Dream Home Platform is designed to mirror the display you would otherwise see on our partner's website - www.bayut.com.

20. I have selected a property using the search engine on ADCB Dream Home Platform. Does ADCB guarantee financing all projects displayed on the property search results?

Properties displayed as a result of this search may or may not be approved by ADCB. ADCB home loan/finance will be made available at the sole discretion of ADCB, subject to ADCB Consumer Banking Terms and Conditions and upon submission of documentation acceptable to ADCB.

21. I am facing an issue with a real estate agent/broker found through this website. Will ADCB assist me with an issue concerning the real estate agent/broker?

ADCB Dream Home Platform has been designed to offer convenience and ease to your home-buying experience with the help of relevant partners such as Bayut. ADCB makes no warranties and assumes no liability, with respect to the services provided by third party brokers or agents, nor shall ADCB be responsible for any losses or damages you may incur when dealing with them for the purpose of applying to a property financing through this website. You are requested to address your concerns with the concerned partner.