## 1.5. Online loan for purchase of residential real estate from primary market

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| **Purpose** | Purpose | Purchase of residential property for residential, lease or investment purposes |
| **Client's personal details** | Eligible age of client/co-borrower/guarantor | 18-65, provided that the age of the borrower by the time of expiry of loan agreement will not have exceeded 65 |
| | Residency | Citizens of Armenia who are resident in Armenia |
| **Loan terms** | Currency | AMD |
| | Minimum and maximum loan limit | AMD 3,000,000 - AMD 50,000,000 |
| | Term (months) | 240 |
| | Nominal annual interest rate, property insurance included[1] | Adjustable fixed (rate can be changed starting from the 37th month) |
| | | Fixed component 4.5% + variable component (base rate) |
| | Annual percentage rate, property insurance included | 13.83-14.49% |
| | Loan disbursement upfront fee | N/a |
| | Minimum down payment | At least 10% of the purchase price of the property |
| **Forms of loan repayment** | Repayment | Annuity (equal monthly installments consisting of a portion of loan and a portion of interest) |
| **Security** | Eligible collateral | The loan is secured by the real estate being purchased. |
| | Loan-to-value (LTV) ratio | Maximum loan amount is:<br>1. For AMD loans: up to 90% of the value specified in the developer's** reference provided to the client, unless otherwise determined by the Bank,<br>2. For foreign currency loans: up to 70% of the value specified in the developer's** reference provided to the client, unless otherwise determined by the Bank. |
| | Location of real estate to be pledged | Capital cities and regional centers of Armenia and Artsakh, as well as the towns of Abovyan, Ejmiatsin, Jrvezh, Arinj, Dzoraghbyur, Tsaghkadzor, Dilijan, Kajaran and Jermuk |
| | Appraisal of the collateral | N/a<br>The pledge value is deemed to be equal to the final price (sale price approved while booking the property) specified by the Developer in the ecosystem of the Bank. |
| **Insurance of the collateral** | Insurance of the collateral | Insurance for pledged real estate to be obtained by the bank on an annual basis throughout loan term to the extent of outstanding loan. |
| **Required documents** | Required documents | **Required documents filed together with the loan application** |
| | | ID, public services number |
| | | **Documents required after loan approval** |
| | | Marriage certificate (if any) and ID of the spouse, public services number |
| | | Certificate of title to the real estate/right to purchase |
| | | Certificate of security interest registration |
| | | Unified reference on real estate encumbrance |
| | | Documentary proof that the down payment was made in a non-cash manner (e.g.: original receipt, or, if paid electronically, a document showing that the electronic payment was confirmed). Such proof is not required if the payment was made from the accounts maintained with the Bank and the Bank specialist has exported the payment document from the system. |
| | | Other documents as required |

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| | Early repayment fee | At any time during a contractual year the borrower can make an early repayment to the extent of outstanding principal amount of loan for that contractual year. A contractual year is each period of 12 months following the date of execution of credit agreement.<br>Where the amount of early repayment exceeds the specified limit, the following fees are charged:<br>• Max 0.6% of early repayment, if made during the first year of agreement<br>• Max 0.4% of early repayment, if made during the second year of agreement<br>• Max 0.2% of early repayment, if made during the third year of agreement |
| | Late payment fines and penalties | The interest rate specified in the loan agreement shall continue to be applied to overdue loans.<br>Fine in the amount of 0.13 % of overdue loan/interest for each day of delay. |
| Other fees | Other fees payable by client | Fee for notarization of real estate pledged as collateral<br>Fee for registration of the right of ownership/purchase and the Bank rights arising out of the pledge agreements with the State Committee of Real Estate Cadaster of the Government of the Republic of Armenia<br>Fee for the unified reference on real estate encumbrance issued by the State Committee of Real Estate Cadaster of the Government of the Republic of Armenia |

**\*The list of developers is determined by the Bank.**