

SAMBA HOME LOANS

Frequently Asked Questions



At Samba, we are committed to provide our customers with a convenient & affordable Mortgage solution. Our dedicated Mortgage Advisors will assist you with our end to end mortgage process.

- **Do you have to be an existing Samba customer to apply for a Samba Home Loan?**

No, you do not have to be an existing Samba customer to apply for a Samba Home Loan.

- **Does Samba finance properties anywhere in the UAE?**

Samba currently finances various projects/properties in the Emirate of Dubai.

- **Does Samba provide loans for commercial properties?**

Not at present. However, we are in process to include approved Commercial properties under Samba Home Loan.

- **Who can apply for a Samba Home loan?**

All Salaried individuals, UAE Nationals and Expatriates who reside in the UAE can apply for a Home loan. Non-resident Saudi Nationals can apply as well. Home loan is granted at the sole discretion of the bank and is subject to applicable terms and conditions.

- **What is the maximum loan amount that I can apply for my Samba Home Loan?**

This depends on your individual financial status. Samba offers high loan amounts for the approved properties. For further details please contact us.

- **What is the interest rate on Samba Home loans?**

We currently offer home loans at fixed & variable rate of interest. Interest is calculated on reducing balance. Our interest rate is further based on your residence status. For Details please contact us.

- **Is there any age criteria that applies?**

Yes the minimum age upon loan application is 21 years and maximum age upon loan maturity is 65 years.

- **What is the maximum tenor that the mortgage loans are available for?**

UAE Nationals, Expatriates and Non Residents are eligible for a maximum tenor of 25 years, subject to age criteria mentioned above.

- **Do all owners of property have to be co-borrowers to the loan?**

Yes, it is important for all co-owners of the property to be co-borrowers. All co-borrowers must be either blood relatives or married.

- **Is it mandatory to transfer the salary to Samba to avail a Samba Home Loan?**

No it is not mandatory to transfer your salary.

- **Are there any minimum salary requirements to avail the Samba Home Loan?**

You need to be earning a minimum income of AED 15,000 per month to be eligible for a Samba Home Loan. For further details, please contact us.

- **Can the income of more than one person be considered for eligibility calculations?**

Yes, the bank can consider this. However, all the people whose income will be considered will have to be co-borrowers to the loan.

- **Do I require any insurance if I take a Home loan from Samba?**

Yes. Life and Property insurance are both mandatory requirements when taking a home loan with Samba.

We currently offer a hassle free competitive life insurance cover to our Samba home loan customers which covers your loan outstanding under the following unfortunate eventualities:

- Loss of life
- Permanent Total Disability

Our property insurance cover protects your home against natural calamities.

- **What are the charges associated with processing the Samba Home loan?**

Charges associated with processing a home loan include but are not limited to Loan Processing Fee, Insurance Premiums, Mortgage and Property Registration charges & Valuation Fee. To obtain more details, kindly visit www.samba.ae and refer to the schedule of charges applicable for Samba home loans.

- **Do I need to register my property with the Dubai Land Department / DIFC?**

Yes, your property and mortgage need to be registered with the Dubai Land Department / DIFC.

- **Is it possible to buy out an existing home loan?**

Yes. For further details, please contact us.

- **Is it possible to get a pre-approved Samba Home Loan?**

Yes, it is possible. We at Samba work out your maximum eligibility before you look for your properties. Once approved, you could look for your property. Charges are applicable to obtain a pre-approval.

- **Who will process my Samba Home Loan application?**

Our dedicated Mortgage Advisors will assist you by visiting your home / office at your convenient time to complete the formalities.

- **How do I apply for a Samba Home Loan?**

You can call us on 800 55000 or send SMS 'HOME' to 4670 or send us an email on uaeleads@samba.ae & our dedicated Samba Mortgage Advisors shall call you.