



**National  
Housing Trust**  
*...the key to your home*



# NHT policies to improve homeownership

**YOUR QUESTIONS  
ANSWERED**



**HOME OWNERSHIP  
MORE AFFORDABLE  
WITH**

# 3

Up to three NHT contributors may co-apply for a loan to build, buy or improve a two-bedroom or larger house.





# Frequently asked questions

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## **Who may co-apply for a loan under the three co-applicants policy?**

**A:** Three NHT contributors with proven kinship ties (family members) and who are qualified for NHT loans, may co-apply.

## **Who are considered family members?**

**A:** Family members are: spouses (married and common law), siblings (brothers and sisters), parents, grandparents, biological or legally adopted children, stepchildren, grandchildren.

## **Will applicants be required to show proof of their relationship?**

**A:** Yes, applicants must provide proof that they are family members. This includes birth certificates, marriage certificates, statutory declaration, notarized letters from a pastor, justice of the peace or notary public and/or a declaration of common-law relationship.

## **What is the maximum loan that three applicants may access?**

**A:** The maximum loan under the policy is \$19.5 million, with each applicant accessing \$6.5 million. However, the amount that each co-applicant will be able to borrow will depend on how much he/she can afford in his/her own right.

### **Example:**

Mary is eligible to borrow \$2.5 million

John is eligible to borrow \$5.2 million

Sandra is eligible to borrow \$4 million

The total loan will therefore be \$11.7 million.

## **How long will I get to repay the loan?**

**A:** The loan term will be determined by the age of the youngest applicant and the purpose of the loan.

## **Am I responsible for the full loan or just for my portion?**

**A:** You are joint and severally responsible for the full loan.

## How will the NHT determine the interest rate to be charged on the joint loans?

**A:** The interest rate to be applied will be based on the average weekly income of all three applicants.

Example:

<b>APPLICANT</b>	<b>WEEKLY INCOME</b>	<b>TOTAL COMBINED INCOME</b>	<b>AVERAGE INCOME</b> (combined incomes /3)	<b>APPLICABLE INTEREST RATE</b>
<b>James</b>	<b>\$10,000</b>	<b>120,000</b>	<b>\$40,000</b>	<b>2%</b>
<b>Karen</b>	<b>\$70,000</b>			
<b>Kadian</b>	<b>\$40,000</b>			



# SPECIAL GRANT FOR PERSONS WITH DISABILITIES

Contributing mortgagors who have a disability or who reside with and are responsible for relatives with a disability, may access a grant of up to **\$300,000** to retrofit and/or upgrade the dwelling to make it suitable to serve the needs of the individual with the disability.

The NHT will also retrofit scheme units to accommodate persons with disabilities





# Frequently asked questions

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## **Who may apply for the grant?**

**A:** Any NHT mortgagor with a disability or who has within his/her household a relative with a disability and whose mortgage and contribution payments are current, may apply for the grant. The person(s) with the disability must be registered with the Jamaica Council for Persons with Disabilities (JCPD).

## **How much is the special grant for persons with disabilities?**

**A:** An applicant may access up to \$300,000.

## **Can more than one mortgagor with a disability who reside in the same household, access the grant?**

**A:** Yes, a maximum of two eligible mortgagors may each access a grant to retrofit the same dwelling space.

## **What can the grant be used for?**

**A:** The grant may only be used to retrofit or upgrade the mortgaged property to meet the needs of the person(s) with the disability.

## **May I use the grant to purchase assistive devices e.g. walkers or wheelchairs?**

**A:** No. The grant is only to be used for the retrofitting of the mortgaged property.

## **Do I have to own the house I would like to upgrade?**

**A:** Yes, upgrades can only be done on the mortgaged property.

## **I accessed my NHT mortgage through a private institution, not directly from the NHT, will I be able to access the grant?**

**A:** Yes, applicants who accessed NHT financing through NHT partner institutions will be considered. Applications must be made directly to the NHT and will be disbursed only by the NHT.

## **My mortgage and contributions are in arrears; will I be given consideration for the grant?**

**A:** No. Only individuals whose mortgage payments and contributions are up to date will be given consideration. Once the arrears are addressed the mortgagor may apply. Similarly, if your mortgage is up to date but your contributions are not, you will not be considered.

## **Is it a requirement for a representative from the Jamaica Council for Persons with Disabilities (JCPD) to visit the property to assess and determine the needs of the person with a disability?**

**A:** No. However, the applicant should provide a certificate or verification letter from the JCPD as proof of the disability.

## **My upgrades exceed \$300,000; can I still access the grant?**

**A:** Yes. You may still access the grant; however, you must provide proof of financing for the shortfall.

## **If my relative is in a ‘special care facility’ and I would want that person to live with me, could I access the grant to retrofit my home?**

**A:** Yes, contributing mortgagors who want to accommodate a relative with a disability may access the grant to retrofit their property.

## **How do I apply for the grant?**

**A:** Your application can be completed in two easy steps: download the form from the NHT’s website and submit the application form and supporting documents via NHT online.

## **What documents do I need to apply?**

- A:**
- NIS card
  - TRN card
  - Estimate of works
  - Valid ID (drivers licence, voters ID, passport)
  - Proof of disability (certificate or verification letter from Jamaica Council for Persons with Disabilities)
  - Proof of relation (birth certificate; statutory declaration; marriage certificate; notarized letter from pastor, justice of the peace or notary public for persons who are co-habiting and/or declaration of common-law relationship)
  - Power of attorney/authorization letter (for person acting on behalf of mortgagor)
  - Application Form for Special Grant.



# INTEREST RATES

Interest rates charged on NHT loans will be determined solely by the borrower's weekly income, with contributors in the lowest income groups paying 0% interest on their loans.

All mortgage accounts will be reviewed every three years and where required, the interest rates will be adjusted, either up or down, to reflect the mortgagors' current incomes.

## How will interest rates be determined?

**A:** Interest rates will be determined solely by a contributor's gross weekly income. See the table below for income bands and applicable interest rates.

Weekly Income	Interest Rates
Minimum Wage - \$15,000.99	0%
\$15,001 - \$30,000.99	0%
\$30,001 - \$42,000.99	2%
\$42,001 & over	4%



Visit [www.nht.gov.jm](http://www.nht.gov.jm) for more information



TOLL FREE: 888-CALL-NHT (225-5648)

