

# ICICI BANK CUSTOMER EDUCATION SERIES

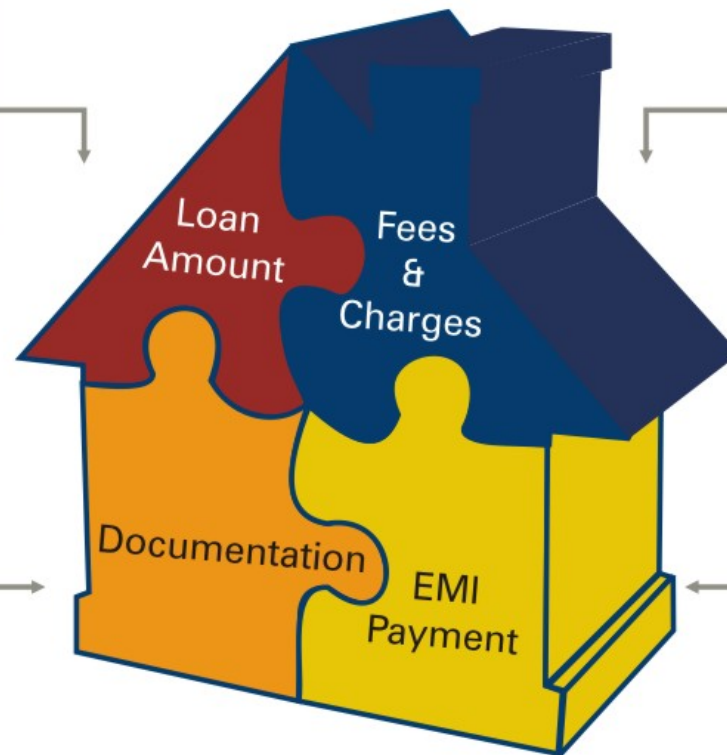
A TIMES BUSINESS ASSOCIATE COMMUNICATION

## Choosing The Right Home Loan Provider

Choosing a home loan provider is one of the key decisions that one makes in the process of buying a home. Before deciding on the loan provider, one needs to look at various factors apart from merely interest rates.

**Loan Amount:** Most loan providers offer up to 80% of the property value as loan. The cost of property includes the agreement value, stamp duty and registration charge; or the cost of construction as applicable. If you have a co-applicant, your combined income will be considered and the loan amount increased.

**Documentation:** This may vary depending upon your occupation, i.e. whether you are salaried or self-employed. Basic documents required are proofs of your **identity** (passport, PAN card, voter's identity card, driving licence), **residence** (last three months' utility bills, bank account statement/pass book, ration card, latest rent/leave & licence agreement, etc.) and **income** (for the salaried, the last three months' salary slip, Form 16/Income Tax returns, last six months' bank statements, etc.).



**Fees and Charges:** All loans are accompanied by fees, charges and tax, which add to your cost. Check with the loan-provider about the leviable charges, such as administration fee, processing fee, service tax and other taxes, part pre-payment charges, full pre-payment charges, etc.

**EMI Payment:** There are EMI calculators available on leading mortgage-providers' websites that you can use to get an idea of the tentative amount you will be required to pay every month. This can help you plan your loan amount and tenure.



Check Most Important Document note before signing loan documents.



We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at [www.icicibank.com](http://www.icicibank.com) or send us an SMS to 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

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