


Home Loan Quick Summary for OFWs



If you are an OFW or based abroad, you can still apply for a home loan while outside the Philippines.



Buying a home for your family is a big investment. Through a home loan you can achieve this goal.

Apply for a home loan to:

- Buy a house and lot or condo
- Construct a new house

Know the qualification requirements

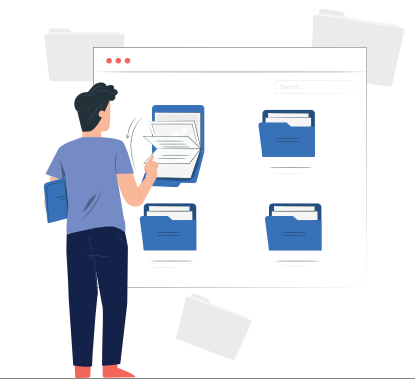


21 years old to 70 years old (at the end of the loan term)

Min income of P50,000/month (or its foreign currency equivalent)

At least 2 years consecutive employment

Prepare application documents



This includes a filled-out application form, identification, income and property documents.

For income documents, you can submit any of the following:

- Proof of Remittance for the last 3 months
- Latest Crew Contract, if sea based
- Certificate of Employment with Income (COEI) - confirmed via email by employer

Assign a loan administrator



Designate a Loan Administrator to help you process your home loan and sign on your behalf.

Who can be your Loan Administrator?

Preferably a family member. Choose carefully since it is your home loan that will be entrusted.

How can you assign a Loan Administrator?

- This can be formalized via a Special Power of Attorney (SPA to be provided by your Bank.)
- Once loan is approved, have the SPA consularized by the Philippine Embassy in your country.

Get your family home now!