

Home Loan

FAQ (Frequently Asked Questions):

What kind of property can I buy with RBL Bank Home Loan?

RBL Bank Home Loan is available for purchase of Residential Property only.

Is it possible to transfer my existing loan to RBL?

Yes. You can transfer your existing Home Loan from any other financier to RBL (Balance Transfer) and avail of additional refinance.

What is the Loan Amount as a proportion of the value of property?

For loan amount of less than 20 lakhs the loan to value ratio is 90%. For loans between 20 lakhs and 75 lakhs the loan to value ratio is 80% while for loans greater than 75 lakhs the loan to value ratio is 75%.

Can I club my income with others to avail Home Loans?

Clubbing of income is allowed between spouse and parents and also for the cases where one of the applicants is salaried and other applicant is self-employed, subject to maximum clubbing of income of three applicants. This clubbing of income will be allowed between individuals related to each other as defined in the bank's policy.

Will the loan eligibility be calculated only on the basis of income?

Yes. The loan eligibility will be calculated depending on the value of the property being purchased and the income of the customer.

Is there an option to prepay Home Loans earlier? Are there any charges?

There are no charges for pre-payment and foreclosure of floating rate home loans. For fixed rate loans charges are applicable as per the schedule of charges.

How can I save interest on my RBL Bank Home Loan?

RBL Bank offers "Easy Home Loans" wherein the Home Loan is linked to a current account. The interest on the home loan is calculated after deducting the monthly average balance in the current account from the outstanding principal of the loan. If you maintain a good balance in the linked account then you can save interest on the Home Loan and reduce your repayment tenure.