

Requirements for mortgage loans - foreigners

Requirements

For the purchase of homes, financing is available for up to 80% of the value of the appraisal with up to 30 years to pay. The interested client must not exceed 75 years of age.

For loans in dollars, we offer financing for up to 15 years for 70% of the appraisal value for up to 15 years at a fixed rate of 7.5% for one year. This is only for currency generators.

Requirements of the selling company:

- Valuation of the property that will be placed in guarantee.
- Copy of the property title.
- Policy issuance and endorsement, housing insurance against fire and earthquake.
- Certification of charges and liens.
- Certification of payment or exemption from sumptuary housing tax.

For foreigners, and Dominicans residing abroad, requirements will also include: In the case of the United States, these are the requirements:

The bureau verification price is US\$28.00; remember that the property must be appraised by an appraiser authorized by the Banco Popular Dominicano.

- Legible copy of passport and permanent residence card.
- For foreigners, according to policy, the ID and residence (temporary or permanent) card, plus the current passport, is required.
- Copy of the last income tax filed, certified by the IRS.
- Letter authorizing Banco Popular Dominicano to request credit references abroad. (Document provided by the bank).
- Payment for concept of data review through an International Bureau.
- Regarding income, you can also submit formal statements of the bank with which the applicant is affiliated with. These statements must identify the issuing institution, the names of the holder(s) of the account, movement dates and information regarding the transactions.
- Opening of an account in the name of the applicant, or his/her legal representative, for the automatic collection of the loan installments.
- Original power of attorney issued by the corresponding Consulate, legalized by the Ministry of Foreign Affairs and copy of the holder's identity document. (In reference to the above, in this case for the purchase of a property).

In case of England / Spain:

- Legible copy of the passport and permanent residence card.
- Copy of the last credit bureau report issued by your country. In the case of Spain, the certification of the Tax Office is requested.
- Certificates of income (income letter, statements of accounts and any other document that will justify your income)
- Payment for concept of data review through an International Bureau (if applicable).
- Opening of an account in the name of the applicant, or his/her legal representative, for the automatic collection of the loan installments.
- Original power of attorney issued by the corresponding Consulate, legalized by the Ministry of Foreign Affairs and copy of the holder's identity document. (In reference to the above, in this case for the purchase of a property).

