



Own a Philippine Home Loan or OPHL is a financing program unique to PNB. It allows Filipinos and non-Filipinos residing and working in Guam an easy way to obtain a bank financing of residential properties in the Philippines.

OPHL is the most convenient and secured home loan with:

- Competitive rates
- Spouse signature is on a best effort only
- No attorney-in-fact
- Loan payment in USD

**Features:**

<b>Purpose</b>	<ul style="list-style-type: none"> <li>• Purchase of residential lot, House &amp; Lot, Condominium, Townhouse or Rowhouse</li> <li>• House Construction or Home Improvement</li> <li>• Reimbursement of acquisition or construction Cost</li> <li>• Refinancing / Loan take out of existing Philippine home loan</li> </ul>													
<b>Eligible Borrowers</b>	<ul style="list-style-type: none"> <li>• Filipinos residing and working in the U.S.</li> <li>• Natural-born Filipinos residing and working in the U.S who have lost their Filipino citizenship (limited to the purchase of up to a maximum lot area of 1,000 sqm only).</li> <li>• Foreigners, but limited to the acquisition of condominium units only</li> </ul>													
<b>Loanable Amount</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 60%;">Property to be financed</th> <th style="width: 40%;">Loan value</th> </tr> </thead> <tbody> <tr> <td>Lot and Brand new house</td> <td>Up to 80% of the selling price or appraised value (AV)</td> </tr> <tr> <td>Lot only</td> <td>Up to 60% of the selling price or AV</td> </tr> <tr> <td>Lot and existing (pre-owned/second-hand) improvement or lot with proposed improvement/construction</td> <td>Up to 80% of the AV of the property</td> </tr> <tr> <td>Reimbursement of acquisition/construction cost</td> <td>Up to 80% of the selling price or AV</td> </tr> <tr> <td>Loan take-out</td> <td>Up to 80% of the AV of the property</td> </tr> </tbody> </table> <p style="text-align: center;">Note: Foreigners are entitled to a maximum loan grant up to 70%.</p>		Property to be financed	Loan value	Lot and Brand new house	Up to 80% of the selling price or appraised value (AV)	Lot only	Up to 60% of the selling price or AV	Lot and existing (pre-owned/second-hand) improvement or lot with proposed improvement/construction	Up to 80% of the AV of the property	Reimbursement of acquisition/construction cost	Up to 80% of the selling price or AV	Loan take-out	Up to 80% of the AV of the property
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<b>Collateral</b>	<p>The loan shall be secured by any of the following:</p> <ul style="list-style-type: none"> <li>• Real estate mortgage (REM) on the property being financed</li> <li>• Standby Letter of Credit (SLC) if the host country's rules and regulations do not allow a REM on the property to be financed. The SLC shall: (i) expire one month after maturity of the loan, (ii) be issued by PNB Head Office, (iii) be secured by the real estate mortgage on the property to be financed, and, (iv) be as prescribed by the PNB Legal Group.</li> </ul>												
<b>Interest Rate</b>	<p>Please contact PNB Guam for the latest information. Email <a href="mailto:palisocmr@pnb.com.ph">palisocmr@pnb.com.ph</a>, <a href="mailto:bautistaas@pnb.com.ph">bautistaas@pnb.com.ph</a> or call +1 671 6469143, +1 671 6469145.</p>												
<b>Manner of Release</b>	<p>The proceeds of the loan will be released in Philippine Peso for purchase / acquisition transactions in the following manner:</p> <ul style="list-style-type: none"> <li>• Lump sum release for purchase of property, refinancing or reimbursement</li> <li>• Staggered loan releases shall have an aggregate amount of up to eighty percent (80%), except on the first release wherein the basis shall be seventy percent (70%) of the AV of the lot. Loan releases shall be up to a maximum of five (5) drawdowns which shall be made at the following stages of completion:</li> </ul> <table border="1" data-bbox="581 800 1216 1245"> <thead> <tr> <th data-bbox="581 800 792 869">Loan Release</th> <th data-bbox="792 800 1216 869">Stage of Project Completion</th> </tr> </thead> <tbody> <tr> <td data-bbox="581 869 792 963">First/Initial Release</td> <td data-bbox="792 869 1216 963">Start of the construction/improvement (below 30% completion)</td> </tr> <tr> <td data-bbox="581 963 792 1035">Second Release</td> <td data-bbox="792 963 1216 1035">Thirty percent (30%) completion</td> </tr> <tr> <td data-bbox="581 1035 792 1106">Third Release</td> <td data-bbox="792 1035 1216 1106">Sixty percent (60%) completion</td> </tr> <tr> <td data-bbox="581 1106 792 1178">Fourth Release</td> <td data-bbox="792 1106 1216 1178">Ninety percent (90%) completion</td> </tr> <tr> <td data-bbox="581 1178 792 1245">Fifth/Final Release</td> <td data-bbox="792 1178 1216 1245">One hundred percent (100%) completion</td> </tr> </tbody> </table>	Loan Release	Stage of Project Completion	First/Initial Release	Start of the construction/improvement (below 30% completion)	Second Release	Thirty percent (30%) completion	Third Release	Sixty percent (60%) completion	Fourth Release	Ninety percent (90%) completion	Fifth/Final Release	One hundred percent (100%) completion
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<b>Repayment Scheme</b>	<ul style="list-style-type: none"> <li>• Maximum of 25 years for purchase of house and lot, townhouse condominium unit, rowhouse or apartment unit and house construction.</li> <li>• Maximum of 10 years for purchase of lot or home improvement.</li> <li>• Repayment of your loan shall be in US dollars where the overseas branch is located. This shall be paid directly to the overseas branch through submission of post-dated checks.</li> <li>• Payment commence one month after the final loan release.</li> <li>• For staggered releases, interest accruing on the initial release shall be deducted from the proceeds of second release. Additional interest due on the first release and interest accruing on the second release shall be deducted from the third release and so on. Consolidation of staggered PNs (Principal + interest) payment shall commence one month after final release.</li> </ul>												
<b>Insurance</b>	<ul style="list-style-type: none"> <li>• Fire insurance coverage should be equivalent to the latest appraised value of the insurable property or on the contract price as indicated on the Contract to Sell.</li> </ul>												

**OPHL Requirements:**

Application/Identity Documents

- OPHL Application Form
- Copy of IDs
- Acceptable US FICO Score (at least 650) and credit history (no bankruptcies, past dues, etc.)
- Non-refundable Processing Fee of \$100.00
- Appraisal fee of \$150.00
- Credit Report Fee of \$50.00

Income Documents

- Photocopy of Income Tax Returns (ITR) with all attachments including W-2 forms for the last 2 years
- If EMPLOYED: Copies of pay-stubs for the last 2 consecutive months
- If SELF-EMPLOYED: Audited Financial Statements of the business for the last 3 years
- Bank statements for the last 2 consecutive months (checking and savings) - same months as pay stubs

Collateral Documents

- Copy of title (TCT/CTC)
- Copy of Tax Declaration on land and/or improvement
- Copy of current Real Estate Tax Receipt (RETR) and Tax Clearance
- Approved survey/lot plan (signed by Geodetic Engineer)/location plan with vicinity map

Acquisition from accredited Developers

- Contract to Sell; or Reservation Agreement with Computation Sheet / statement of account

House Construction or Renovation:

- Bill of Materials and Estimates of Construction and Labor Cost signed by Civil Engineer or Architect
- Floor and Building Plan and Building Specifications signed by Civil Engineer or Architect