NCB Mortgage FAQs

Q: What is the NCB Mortgage facility?

A: In simple terms, it is a loan for which your house functions as the collateral. The bank or mortgage lender loans you a large sum of money (typically no more than 90 percent of the price of the home), which you must pay back (with interest) over a set period of time.

Q: Do I have to be an existing NCB customer in order to apply for an NCB Mortgage facility?

A: Anyone with a desire to own a house may apply; this includes existing NCB customers and individuals who are not yet NCB customers.

Q: How old do I have to be to apply for an NCB Mortgage facility?

A: Generally, between the ages of 18 to 65 years. Customers over 65 may however be considered based on their particular circumstances.

Q: What is the minimum I can borrow from NCB through the NCB Mortgage facility?

A: The minimum NCB Mortgage loan amount is J$1,000,000.00

Q: What is the maximum I can borrow if I am purchasing my primary residence?

A: The maximum amount you can borrow for a primary residence is J$ 40,000,000.00

Q: What is the maximum amount I can borrow if the house I am purchasing is an investment property?

A: The maximum amount you can borrow to purchase an investment property is J$30,000,000.00

Q: Can the property being purchased be located outside of Jamaica?

A: No. We currently only offer the NCB Mortgage facility for properties located within Jamaica.

Q: How long do I have to repay the loan?

A: Generally, the maximum repayment period is 30 years or the number of years left to the retirement age of 65, whichever is less.

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Q: Can I apply for the NCB Mortgage facility jointly with my spouse, child, parent or sibling?

A: Yes you can. As long as KYC has been established for all parties involved.

Q: What personal documents will I need to apply for an NCB Mortgage facility?

A: Some of the documents you will need include:

- Completed Mortgage Application Form
- **Salaried applicants:** Income verification letter and last two (2) pay advices
- **Self-employed:** Financial Statements (audited or in-house) and bank statements
- Proof of funds to complete the transaction
- Proof of age (valid passport/birth certificate)
- Tax Registration Number (TRN)
- Copy of signed sale agreement
- NHT referral letter (where applicable)

Q: What other documents will I need?

A: Other documents you will need include:

- Valuation report, not more than twelve (12) months old from the Bank's panel of valuators
- Surveyor's Identification Report not more than twelve (12) months old indicating that there are no encroachments and that no covenants have been breached
- Adequate Life Insurance coverage
- Photocopy of Certificate of Title
- NHT commitment letter (where applicable)
- Current Property Tax certificate
- Peril Insurance for full replacement cost of the building
- Evidence of strata coverage (where applicable)

Q: Can I apply online or do I have to apply in person?

A: You may begin the application process online at www.jncb.com but the process has to be completed in person at your nearest NCB branch.

Q: In addition to the NCB Mortgage facility, can I combine my National Housing Trust (NHT) benefits?

A: Yes, NHT benefits can be combined with your NCB Mortgage.

Q: How long will my loan application take?

A: Your NCB mortgage application will generally take approximately two-three weeks to be approved.