

Al Baraka Al Bait (Home Finance)

Frequently Asked Questions (FAQs)

1. What are the product variants of Al Bait (Home Finance)?

- Home Purchase
- Home Renovation
- Asset Transfer Facility
- Land Plus Construction

2. Who can apply for Al Bait (Home Finance) facility?

- Salaried Individual
- Self Employed Professional (SEP)
- Self Employed Businessman (SEB)
- Woman Applicant on discounted Rates.
- Persons with Disability (PWD) on discounted Rates.

3. In how many cities Home Musharakah Facility is available?

- Karachi
- Lahore
- Rawalpindi/Islamabad

4. What is the minimum and maximum financing limit available for Home Musharakah?

*Financing limit Rs 500,000(min) - Rs 100,000,000(max)

*Note: [conditions apply](#)

5. What is the maximum financing % can be availed against the property value?

Maximum financing can be availed upto *80% of the property value.

*Note: [conditions apply](#)

6. Income Clubbing for Co Applicant is allowed?

Yes. If primary /main applicant does not meet the required income criteria as per desired finance amount therefore income Clubbing option of co-applicant may be used to fulfill the debt burden requirement. Moreover 100% income of Co-Applicant can be clubbed to meet the criteria/requirement.

7. Who can be Co-Applicant for AL Bait (Home Finance) Facility?

Father, Brother, Son and wife will be considered as co-applicants.

8. How Bank will ascertain Property/Asset Price?

Property/Asset Price shall be based upon evaluation performed by Al Baraka Bank listed Evaluators for (Al Bait Home) Finance Facility

9. What is the minimum and maximum financing tenor?

Financing tenor can be ranged as **3 to 25 years**

10. What are the minimum and maximum age criteria for Al Bait (Home Finance) facility?

a) For Salaried

Min 22 years Max 60years at the time of maturity.

b) For SEB/SEP

Min 22 years Max 65years at the time of maturity.