



# A Mortgage Provider You Can Trust



We  lending

# 6 Reasons You Should Choose Capital Credit Union

## 1 A Lender You Can Trust

Credit Unions are Ireland's most trusted organisation, winning the CX Customer Experience Award 6 times in a row! Capital Credit Union has been embedded in our local community for more than 50 years, we know you and you know us. Our dedicated Mortgage Specialists, people from the local community, are here to ensure you get the best outcome.

## 2 Borrow Up to €400,000

We want to support you to get the home of your dreams, which is why we are delighted to offer mortgages up to €400,000. We provide for single and joint applications of up to 3.5 times your gross salary and varying deposit levels.

## 3 A Range of Products

With four different mortgage types, we have something for everyone. So, whether you are a first-time buyer, interested in a 5-Year Fixed Rate for some security, moving home/switching provider, or thinking of a Green Mortgage, we can help.

## 4 Flexible Repayment Options

The maximum term on our mortgages is 35 years, and we can help you choose a term length that suits you. All our mortgages have an early repayment option, meaning you could save on the cost of credit! However, for our 5-Year Fixed Rate and Green Mortgage, there may be penalties for early repayment.

## 5 Competitive Fixed & Variable Rates

Capital Credit Union's mortgage rates are very competitive for all our products, both fixed and variable rates. Our useful mortgage calculator and affordability calculator can be found on our website <https://capitalcu.ie/mortgages/>. With the calculators, you can see how much you could borrow based on your salary and what your repayments will be!

## 6 We Support You

No one is going to say getting a mortgage is easy, but we'll do our very best to support you in any way we can. From our great online services with our affordability calculator, to our online banking which allows you to upload documents easily and manage your application, we'll make things as seamless as possible for you!

# 8 Steps to Buying Your New Home

1

## Find out how much you can borrow with Capital Credit Union

You can easily calculate your mortgage affordability by using our affordability calculator. Visit our website [www.capitalcu.ie](http://www.capitalcu.ie) to learn more about our mortgages and calculate how much you could potentially get to purchase your new home.

2

## Put together your deposit and the things to note

For First Time Buyers, the minimum deposit we require is 10% of the property value - this also applies to our Green Mortgage if you are a First Time Buyer. For our other mortgage products, you may need up to a 20% deposit. Legal fees, valuation reports, stamp duty and surveys are typical additional costs.

3

## Make a mortgage enquiry

Once your deposit is ready, it is time to get a Capital Credit Union mortgage. Submit an enquiry via our website or visit any of our branches. A Capital Credit Union Mortgage Specialist will meet or call you to discuss your application. If you prefer, you can call us today on (01) 299 0400. We have a mortgage repayment calculator on our website to view potential amounts, interest rates and repayment terms.

4

## Receive your Capital Credit Union Mortgage Pack

Qualifying Members will receive a Capital Credit Union mortgage pack with all relevant forms and documentation to complete. Once fully completed and returned to Capital Credit Union, one of our Mortgage Specialists will assess your application. You will then hear back from Capital Credit Union with an update on your application.

5

## Let us know when you've found your home

If your application is approved (which may be subject to T&Cs), you can make an offer for your dream home. When you've made an offer, we'll need to know the property details and that you've got a solicitor to help you before we finalise the home loan.

6

## We will need a Valuation report on the home you want to buy

All Capital Credit Union mortgages require a valuation report to proceed to mortgage offer. **You will be advised by Capital Credit Union when this is required and do not need to arrange it prior to the time.**

7

## Signing the Offer

Once you and your Solicitor have reviewed and are happy with the mortgage offer and would like to proceed, you both sign the mortgage offer and return it to Capital Credit Union.

8

## Draw down your mortgage

Once all steps are complete you will officially become a homeowner(s) and can move into your new home!

# Our Types of Mortgages

## 1<sup>ST</sup> TIME BUYERS

We now offer a great package for First Time Buyers. As a Credit Union, we will be there to support you throughout your journey while offering great value.

- Up to 90% loan to value for principal private residence
- Variable rate of 3.85% (3.92% APRC\*)

## MOVERS & SWITCHERS

Our package for Movers & Switchers is designed to make things as smooth as possible for our members, see how we can help you today.

- Up to 80% loan to value for principal private residence
- Variable rate of 3.85% (3.92% APRC\*)

## GREEN MORTGAGE

Our Green Mortgage is a 5-Year Fixed Rate mortgage designed to reward those who are building or renovating more energy efficient homes, saving the planet and their pocket!

- You'll need an energy rating of BER B3 or higher
- Up to 90% loan to value for principal private residence for First Time Buyers, otherwise it is 80% loan to value
- A fixed rate of 2.85% (2.89% APRC\*) for five years

## 5-YEAR FIXED RATE

Our special 5-Year Fixed Rate mortgage offers you security in the medium term with fixed repayments at great value, ideal for those looking to switch!

- Up to 80% loan to value for principal private residence
- A fixed rate of 2.85% (2.89% APRC\*) for five years

\*APRC - Annual Percentage Rate of Charge.

## Standard Documents – Required for All Applications

	1st Applicant	2nd Applicant
• All applicants must be, or be eligible to become, Capital Credit Union members	<input type="checkbox"/>	<input type="checkbox"/>
• Proof of Deposit – Details of the source of your Deposit to complete the proposed property purchase will be required e.g.: <ul style="list-style-type: none"> <li>• Proof of savings</li> <li>• Confirmation of Gift, if applicable (This form is included in your Capital Credit Union mortgage pack)</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
• 6 months most recent current account statements	<input type="checkbox"/>	<input type="checkbox"/>
• 6 months most recent statements for any financial institution outside of Capital Credit Union: <ul style="list-style-type: none"> <li>• Savings</li> <li>• Investments</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
• 12 months most recent statements for any financial institution outside of Capital Credit Union: <ul style="list-style-type: none"> <li>• Loans</li> <li>• Overdrafts</li> <li>• Credit Cards</li> <li>• Hire Purchases</li> <li>• Any other borrowings</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
• Valuation report. You will be advised when this is required, so you do not need to arrange it prior to that time. Valuations must be completed by a member of the Institute of Professional Auctioneers and Valuers.	<input type="checkbox"/>	<input type="checkbox"/>

## Potential Additional Documentation

	1st Applicant	2nd Applicant
• We may require a rental agreement if you are currently renting, and there is no regular standing order/direct debit evidencing rent being paid out of your current account	<input type="checkbox"/>	<input type="checkbox"/>
• If you are divorced or separated, we can accept a Solicitor's written confirmation of any financial obligations/maintenance payments stipulated in the separation agreement	<input type="checkbox"/>	<input type="checkbox"/>
• For non-EU nationals, evidence of GNIB / IRP Card Stamp 4/5 is needed	<input type="checkbox"/>	<input type="checkbox"/>

- If you have non-PAYE income, we need the following documentation:
  - 3 most recent Revenue acknowledged Form 11's
  - Up-to-date tax clearance certificate
  - A letter of confirmation from your accountant confirming your tax affairs are in order. This includes any Revenue arrangements that may be in place

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>

## For PAYE Employees

- Certificate of Income to be completed and stamped by your employer confirming employment permanency and basic salary (Certificate of Income is included in your Capital Credit Union mortgage pack)
- Up-to-date payslips for three consecutive months prior to mortgage application
- Most recent employment detail summary (formerly P60). This can be found in the "My Account" section on [www.revenue.ie](http://www.revenue.ie)

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

## For Self-Employed/Sole Trader/ Director of a Company/ Partnerships

- Most recent 3 years audited accounts/ trading accounts certified by your accountant
- 3 most recent Revenue acknowledged Form 11's
- Up-to-date tax clearance certificate
- A letter of confirmation from your Accountant confirming your tax affairs are in order. This includes any revenue arrangements that may be in place
- 12 months most recent business current account statements
- 12 months most recent statements for any borrowings not held with Capital Credit Union for the business accounts
- Profile/background of company

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

## Tenant Purchase or Council Buyout

- Letter from Council offering to sell the property and the terms and conditions of such a sale
- 12 months most recent council rental statement

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

## Member Identification

To comply with anti-money laundering legislation, you will need suitable proof of Identity and residential address:

- A current passport or driving licence (if not on file)
- A current utility bill or current bank/financial statement dated within the past six months
- Proof of your Personal Public Service Number (PPSN). This is required by the Central Bank of Ireland's Central Credit Register for Member Identification

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

## Insurance

- Members are required to seek their own Mortgage Protection Insurance and Home Insurance before the mortgage has been drawn down.

1st Applicant	2nd Applicant
<input type="checkbox"/>	<input type="checkbox"/>

## Other Information

- Mortgages must be for a Member's Principal Private Residence, so the property you are buying must be the home you will live in.
- Capital Credit Union does not currently offer mortgages for investment or holiday homes.
- Valuation - your house will have to be valued by an independent valuer at your own expense. If the valuation is carried out more than four months before the requested date of drawdown, a re-valuation will be required.
- If you are looking to top-up your mortgage, it must be a minimum of two years after the original mortgage has been drawn down and for a minimum value of €25,000.

## Additional Information Needed For A Switcher Mortgage

- Statements showing your last 12 months' repayments for any existing mortgage held with another financial institution.
- For a Switcher mortgage, have you located the title documents?

## Additional Information Needed For A Green Mortgage

- You may apply for a Green Mortgage if:
  - You are buying a home that you will live in, with a BER rating of B3 or higher or
  - You already have a mortgage loan; your home has a BER rating of B3 or higher and you've more than five years left on the loan or
  - You already have a mortgage with us, and you want to top it up to get your home to a BER rating of B3 or higher
- A BER cert is valid for 10 years. There may be costs associate with obtaining a BER cert. Please refer to [www.seai.ie](http://www.seai.ie) for further information.

## Additional Information Needed For A 5-Year Fixed Rate Mortgage

- A fixed rate mortgage has a rate of interest which doesn't change for a set period, so you know exactly how much you pay every month. This makes it easier to budget for payments. But remember, this mortgage is fixed for 5 years. If you repay it before the end, we may charge you a breakage fee.

## What Other Things Do I Need to Know?

- Capital Credit Union can only lend to people aged 18 years of age or older
- If married, you will need to submit a joint application
- The longest term we will lend over is 35 years (depending on your age)
- Repayments can vary. Fluctuation in the variable interest rate could affect the amount payable
- Capital Credit Union Mortgages are solely for the purpose of purchasing Principal Private Dwellings in the Republic of Ireland
- All Capital Credit Union Mortgage applicants must be Capital Credit Union members before applying
- All applicants must be eligible to permanently live/work in Republic of Ireland
- Once you become a Capital Credit Union member and meet all other criteria, you can apply for a Capital Credit Union Mortgage immediately
- Security, property insurance and life cover required. Loans are subject to approval. Terms & Conditions apply. Capital Credit Union Ltd. is regulated by the Central Bank of Ireland.

These are standard warnings about your payments and your rates that we must give you:

**WARNING: Your home is at risk if you do not keep up the payments on a mortgage or any other loan secured on it.**

**WARNING: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.**

**WARNING: You may have to pay charges if you pay off a fixed-rate loan early.**

**WARNING: If you do not keep up your repayments you may lose your home.**

**WARNING: The cost of your monthly repayments may increase.\***

**WARNING: The payment rates on this housing loan may be adjusted by the lender from time to time.\***

\*Applies to variable rates only

The amount you can borrow depends on how much you can afford to repay, typically no more than 3.5 times your gross income, but will depend on your individual circumstances. Factors considered include your income, financial status, and evidence of your ability to repay, including your capacity to pay at higher interest rates. Maximum loan amount is 90% of the property value for first time buyers, determined by the purchase price or valuation, whichever is lower. Loans are not available to people under 18. You must provide proof of income. Mortgage loans must be secured on the property. You must pay for a valuation of your property. You must use a valuer from the Institute of Professional Auctioneers and Valuers. Legal fees will apply, these fees will be determined by negotiation with your solicitor.

Fixed Rate Representative example: A standard €300,000 loan repayable over 30 years term, first five years fixed. Fixed rate of interest 2.85% per annum and 2.89% APRC\*. 60 monthly repayments of €1,242.88 per month. On expiry of a fixed rate period, your mortgage account will revert to a variable rate in accordance with the terms of your loan documentation for the remaining 300 months.

Variable Rate Representative Example: €300,000 loan repayable over 30 years. Rate of interest 3.85% per annum variable. 3.92% APRC\*. 360 monthly repayments of €1408.52 per month. Total amount payable is €505,718.08. \*APRC - Annual Percentage Rate of Charge.

Variable rates are correct as of 23/09/2022 and are subject to change. Rates may vary over the term of a mortgage. All information, prices and rates quoted are for guidance only and do not form any part of a legal contract, agreement or understanding.





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Get in touch today

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