

NHC TENANT PURCHASE SCHEME (TP) PROCEDURES

The Tenant Purchase procedure is designed to give customers convenient option to purchase houses by payment of agreed down payment and then finalize the balances on long term instalments during the tenor of the scheme while occupying the unit. The selling process will start immediately after the launch of the product and the following are the procedures to be followed:

1. Collection of the 'Tenant Purchase Application Form' from any of NHC Regional Office countrywide or Head Office for TZS. 2,500/- or downloading them for free from the NHC official website (www.nhctz.com).
2. Submission of the dully filled "Tenant Purchase Application Form" together with the proof of payment of application fee of TZS. 10,000 and the down payment of 25% of the house purchase price, as commitment by the applicant of his desire and ability to purchase the house. The applicant is also required to submit copy of Identity card showing nationality of the applicant and one passport size.
3. Scrutinizing the received "Tenant Purchase Application Form" and shortlisting all those that meet all the set criteria for house purchase based on first come first served criteria.
4. Issuing offer letter to all applicants who qualified for Tenant Purchase Scheme, with all terms and conditions specified.
5. After the applicant receives letter of offer for house purchase application, the purchaser will be required to pay equal monthly installments which will be deducted from his/her bank account through standing order (Direct Debit). Purchaser will be provided with monthly payment schedule for outstanding balance.
6. Maximum tenor should be ten years (120 months)
7. A provision for life insurance of 1% of the house, paid annually on the loan balance in advance.
8. A provision for fire insurance of 0.077% of the house purchase price.
9. Upon his/her wish, the purchaser may access mortgage finance through the following banks:

Azania Bank
NMB Plc
NBC Bank
Exim Bank
Bank of Africa (BOA)

Commercial Bank of Africa (CBA)
KCB Bank
Bank ABC
CRDB Bank Plc
DCB Commercial Bank Plc



Stanbic Bank
First National Bank (FNB)
Equity Bank

NIC Bank
International Commercial Bank (ICB)
Diamond Trust Bank (DTB)

10. After finalizing 100% payment of the House Purchase Price (Through TP scheme) the client will be provided with Sales Agreement and official handover process will follow after completion of the payment.
11. The title deed/unit title of the house to be given upon completion of the final instalment.
The purchaser to be responsible with the service charge and maintenance cost of a unit purchased.