



Cyprus Mortgages

The major lenders in Cyprus charge a minimum of 1% for arranging a mortgage. This can increase considerably if a mortgage is applied for in Cyprus in a currency other than the Cypriot Euro. Foreign currency mortgages should also be considered. Generally in Cyprus if you are employed a mortgage will not be approved for a sum greater than 60% of your income. If you are self employed this figure reduces to 40%. Transfer fees stamp duty and Legal fees should also be considered.

Our [Cyprus Property](#) Guide can be found at:

http://www.kaimarconsulting.com/Cyprus_Property_Guide.pdf

Foreign currency mortgages are available in Swiss Francs but likewise a mortgage can be arranged in the Yen if required. There is a 0.4% commission charge for Swiss franc to Euro Conversion.

Base Rates

Currently the Major bank base rates are:

- Euro = 3.65%
- Swiss Franc = 1.96%

General Terms and Conditions.

The following example is for individuals purchasing one property. For all others the loan coverage will be 80% for the first property and 70% for the additional property. If a company is buying then the 70% will apply to all purchases and the duration may be less.

- Loan amount coverage is up to 80% of the purchase price. 15% paid as a deposit and 5% upon completion
- Duration up to 25 years provided that the borrower is not over 70 at the end of the 25 year term period
- Currency is in a major international currency
- Redemption Fees are nil
- Repayment first two years or until completion of the property, if sooner, no instalment or interest payments. If the buyer decides not to re-mortgage interest and capital payments will fall due from this payment. Accrued interest is added on mortgage amount.

Cyprus Major Banks Web inks:

- Laiki Bank www.laiki.com
- Bank of Cyprus www.bankofcyprus.co.uk
- Hellenic www.hellenicbank.com
- Government Central Bank of Cyprus www.centralbank.gov.cy

www.kaimarconsulting.com with [Property for Sale in Cyprus](#)

Official Cyprus Government information can also be found on the Government website <http://www.mof.gov.cy>. Kaimar Consulting has [Cyprus Property](#) re-sales and new property for sale with our head office in Limassol and alternative offices Island Wide.



Reg : T618016.00



Cyprus Chamber of Commerce