

5 YEAR TERM RENT2BUY

NOW AVAILABLE AT FERNDALE IN THE LANOAG DEVELOPMENT

You now can purchase your own home with the same ease as purchasing a car.

The best part is that there is no cumbersome bank finance application to kickstart the process.

Rent2Buy is the opportunity which allows you to do this and is available for a period of 5 years.

At the end of the 5-year term, the buyer can apply for a home loan and settle the reduced purchase price with a balloon payment.

This opportunity is also available to buyers facing a few minor credit score issues, which usually prevents them from qualifying for a home loan, who can now apply and secure their very own brand-new home.

This unique opportunity is now available for 12 sectional title units in the Lanoag development in Ferndale, Randburg.

GROUND FLOOR UNIT

A ground floor unit of 80m², which includes an 8m² covered patio, is selling for R1 480 000.00.

FIRST FLOOR UNIT

A first-floor unit of the same size, is selling for slightly less, at R1 440 000.00.

MONTHLY RENTAL

The monthly R2B rental would be R11 000.00 per month for a ground floor unit and R10 000.00 for a first-floor unit.

The R2B buyer will also be paying monthly levies, rates and taxes of +/- R2 400.00.

DEPOSIT SAVER

A portion of the monthly rental will be used towards a deposit saver, which means, each month the buyer will also be making a down payment on the purchase price.

BALLOON PAYMENT

After 5 years the buyer can apply for a home loan for the balance reduced purchase price due and then take transfer.

The property value will most likely have escalated in value after 5 years, thus making it easier for a bank to approve a home loan.

CREDIT SCORE ISSUES?

This opportunity is available for aspiring buyers who need to improve or repair their credit profiles.

The first check will be an "Affordability Check":

- The first check for a 5-year Rent2Buy buyer will be to demonstrate that he or she can afford the rent installment of R11 000.00 every month for a ground floor unit, or R10 000.00 for a first floor unit, plus levies.

- The second check - Credit Check:
 - If the Rent2Buy buyer has some credit score issues, the buyer will be assisted through the My Budget Fitness service to improve his or her score during the R2B term, with the aim to qualify for a home loan 5 years later.

PRICE FREEZE

The purchase price is frozen for 5 years and reduces each month as you are paying rent.

VIEW THE AVAILABLE UNITS

[Click here to view](#) the Lanoag units that are available.

GET PRE-QUALIFIED

An aspiring buyer can do their own free online Rent2Buy pre-qualification quick credit check and affordability check.

[Click here to watch a video](#) how to go about to register and to receive your online and free Rent2Buy pre-qualification certificate.

Click here to start the online Rent2buy pre-check - [Rent 2 Buy Lanoag Indicator](#)

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