

Drogheda Credit Union Mortgage

Borrow: €50K-€400K
 Term: 5-35 years
 Interest Rate: 3.9% (APR 3.97% Variable)

Mortgage only available on a principal private residence (must reside in the property) or for a self-build property

Members must be between 18 and 65 years of age at application stage (final repayment must be made by 70th birthday)

First Time Buyers:

Loan to Income (LTI): Borrow 4 times gross income
 Loan to Value (LTV): Max Loan = 90% of property value
 Deposit amount: 10% deposit required

Second & Subsequent Buyers: (Trading Up/Equity Release/Switcher)

Loan to Income (LTI): Borrow 3.5 times gross income
 Loan to Value (LTV): Max Loan = 90% of property value
 Deposit amount: 10% deposit required

Switcher Mortgages are exempt from LTI & LTV limits

Employment Requirements:

Employees must be in permanent employment more than 6 months and have successfully completed probationary period, earning Euro income

Self-Employed must be self-employed for a minimum of 3 years

Documents Required

Employees

3 months up to date consecutive payslips	6 months bank statements of all bank accounts
Employment Detail Summary for last 3 years	6 months credit card statements
Salary Certificate	6 months loan account statements

Self-Employed

3 years audited/trading accounts certified by accountant	6 months bank statements of all personal bank accounts
Confirmation of your tax position from your accountant	6 months bank statements of all business bank accounts
Self-Assessment Notice from Revenue Commissioners for the last 3 years	6 months credit card statements for personal and business credit cards
E-Tax Clearance Certificate	6 months loan account statements

Switcher Applicants: -must provide a recent mortgage statement for at least 6 months and a redemption letter from their existing mortgage provider.

Members must have demonstrated repayment capacity through savings history, recently cleared lending facilities or rent payment history.