

2009

Startup Loan

Buying your own home?

Apply for
Startup Loan
in **YOUR**
municipality!



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Husbanken

Startup Loan - a favourable loan regulation from the local authorities



Your municipality can calculate how much loan you can receive.

You can apply for Startup Loan if:

- You lack your own funds
- You lack financing
- You are getting settled
- You have a disability
- You are a sole breadwinner
- You can't get started in the housing market

You can get a loan for:

- Top- or full-financing when buying a home
- Top-financing when buying a new-build home
- Repairs to your home
- Renewed financing to be able to stay in your current home

We require that you have an income and that the house or flat is moderate both in size and price.

This is how you apply:

ADVANCE APPROVAL

Before searching for a home to buy, the local authorities recommend that you apply for advance approval. With advance approval, you will receive an evaluation of which economical framework applies to you when you find a home.

FOUND A HOME

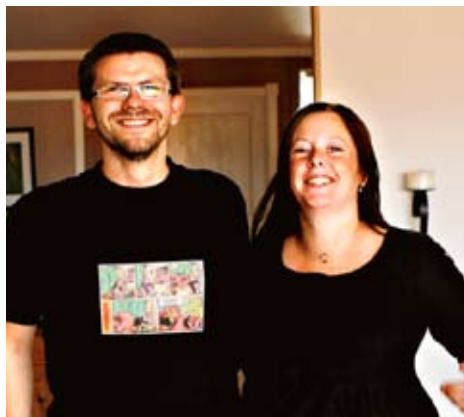
When you have found a home you wish to buy, your application needs to include a recent valuation of the house or flat. For co-operative housing (flats in a "borettslag") organised in an association (a "boligbyggelag") a property description may be acceptable.

Your application must be sent to and will be evaluated by the municipality in which the house or flat is placed. Remember to include required information and attachments with the application, to ensure no delay to the processing of your case.

Startup Loan made it possible

The married couple Carina and Espen Arntzen wanted their own flat with more space, but neither they nor their bank believed this dream to be within reach. This was until they contacted the municipality.

This summer the couple finally could buy the four room flat at Katterm that they wanted. This way they got the space they needed for Espen's son and the twins they were expecting. At this point they had already taken a few rounds with their bank, where they were abruptly turned down for the lack of funds and security. Espen and Carina thought for a while that they couldn't afford to buy something of their own, until Carina's mother mentioned the Startup Loan from the municipality. Trondheim Kommune could offer a Startup Loan to cover 20 percent of the total cost. And that at a fixed interest rate considerably lower than the effective interest rate the bank offered on the rest of the loan.



Carina og Espen Arntzen
(Photo: Richard Sagen, Adresseavisen)

Carina has a steady job, while Espen is a temp, and neither of them are afraid of not being able to handle the about 10 000 NOK down payment each month. - The municipality are quite strict not to lend you

any more than you can handle, Carina says. She emphasizes that it's smart to contact the municipality to start with. Had it not been for the Startup Loan, their dream of a flat of their own would have been unachievable.

Other regulations from the municipality

You may be in a situation where you require additional support from the municipality. For those most in need, housing allowances and grants may be given in supplement.

Startup loans, housing allowances and grants are governmental regulations that are financed by The Housing Bank, and managed by the municipalities.



Illustration: www.colourbox.com

The Housing Bank assists municipalities and voluntary organisations in their social housing work towards the homeless and others who have trouble financing their own home. We work to obtain adequate and secure housing for all.

For more information,
contact your municipality.

We wish to bring to your attention that regulations and practises may differ from municipality to municipality.

More information about
Startup Loan can also be
found at www.husbanken.no

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Text: Dagny K. Bach Hoel og Aud Irene Gjersvold