

Foreigners guide to **buying property** in South Africa

There are **no restrictions** on foreign ownership of property in South Africa. Non-nationals are subject to the same laws as nationals. The only ineligible people are illegal aliens who are not allowed to own immovable property in South Africa.

Foreigners / Non-residents that intend to stay in their South African property for extended periods of time need to apply for a resident permit in accordance with the relevant requirements.

There are many countries exempt from South African Visas for visits less than 90 days, foreign nationals from visa-restricted countries will have to apply for the relevant visa.

[Immigration Act 13 of 2002](#)



MORTGAGES TO **FOREIGN BUYERS**

ALL MAJOR BANKS
WILL CONSIDER
UP TO
50% FINANCE
ON A
HOME LOAN.

PURCHASER
WILL NEED TO
INTRODUCE THE
OTHER 50%,
IN FOREIGN FUNDS TRANSFERRED
TO SOUTH AFRICA, SUBJECT TO
RESERVE BANK APPROVAL

Minimum Documents Required for foreigners / non-resident applying for a bond

FOREIGN BUYERS EMPLOYED

CERTIFIED
COPY OF
PASSPORT

3 MONTHS PAYSLIPS
6 MONTHS WHERE PURCHASER
EARNS COMMISSION OR
OVERTIME

6 MONTHS
OVERSEAS
BANK STATEMENTS

EMPLOYMENT
CONTRACT

Minimum Documents Required for foreigners / non-resident applying for a bond

FOREIGN BUYERS SELF-EMPLOYED

CERTIFIED
COPY OF
PASSPORT

2 YEARS
TAX RETURNS

6 MONTHS
BUSINESS BANK
STATEMENTS

2 YEARS
AUDITED BUSINESS
FINANCIALS

MANAGEMENTS
ACCOUNTS
SIGNED AND DATED,
LESS THAN 2 MONTHS OLD

ACCOUNTANT LETTER
CONFIRMING CLIENT'S
PERSONAL INCOME



MORTGAGES TO **FOREIGN BUYERS**

No rental income from abroad will be taken into account.

All documentation must be, as far as possible, in English.
Translated by a recognised translator

Transfer & Bond documents can be signed overseas, but certain formalities must be complied with. Documents can either be signed before a Notary Public in certain countries or alternatively at the South African Embassy in that country.



Banks look **very favourably** towards foreigners who want to invest in property in South Africa.

As all clients, properties and home loan transactions are unique it would be advisable to contact an expert, at **BetterBond**, to help you through the application process.

Your **Expert**
Home Loans advisor!

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BetterBond
our name says it all