

Startup Loan

Buying your own home?

Apply for
Startup Loan
in YOUR
municipality!



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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 is evaluated by the local authorities. Remember to include required information and attachments with the application, to not delay the processing of your case.

Other regulations from the municipality

You may be in a situation where you require additional support from the municipality. For those needing the most, 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.



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An admission ticket to the housing market

Startup loan as top financing made it possible for a couple, aged 27 and 29, with child in Trondheim were able to settle in their own home.

In 2004, the couple bought a three-room co-operative housing flat in bad condition for 1.100.000 NOK. They did not receive full financing from their bank, and applied for Startup loan at the municipality. Trondheim agreed with top-financing.

The couple sold their flat in 2007 with good profit and were able to buy their own half of a semi-detached house. They say it was a blessing to enter the housing market in such a fashion, since they at the time had very little resources. She was a part-time student, and he also had low income.

- We think the municipality had their doubts whether we would manage, but thanks to



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their willingness and our moderate lifestyle, everything worked out fine. During one year we also received housing allowance, the couple mentions.

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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