

Product Outline

Product Outline of Flat 35 (Purchase Program)

As of April 1, 2018

<p>Application requirements</p>	<ul style="list-style-type: none"> ● Those aged less than 70 at the time of application (if the two-generation loan repayment scheme (there are certain requirements) is applied, this loan applies also to people aged 70 years and over). ● Those who have Japanese nationality, the right of permanent residency in Japan, or a special permanent residence status. ● Those fulfil the standard of the ratio of total repayments on all loans* to annual income (the annual DTI (debt to income ratio)) as described in the following table (income may be combined). <table border="1" data-bbox="296 427 979 483"> <thead> <tr> <th>Annual income</th> <th>Less than 4 million yen</th> <th>4 million yen or more</th> </tr> </thead> <tbody> <tr> <td>Standard</td> <td>30% or less</td> <td>35% or less</td> </tr> </tbody> </table> <p>* Not only the Flat 35, all loans include other housing, cars, education and credit-card loans (including cash advances and purchases of goods by payment in installments) (including loans of the co-borrowers, if any).</p> <ul style="list-style-type: none"> ● If the house or its lot subject to loan is co-owned, the applicant must retain a certain portion of the ownership of the property. <p>(Note 1) In principle, previous year income will be applied to yearly income (between January and December 2017 in the case of FY 2018) and the below amount stated in the official certificate will be applied:</p> <ol style="list-style-type: none"> ① For those with only salary income, amount of salary income ② For those other than the above, amount of net incomes (a total income from business, real estate, interest, dividend income, and salary income) <p>(Note 2) The number of applicants is limited to two people, including the co-borrower.</p>	Annual income	Less than 4 million yen	4 million yen or more	Standard	30% or less	35% or less
Annual income	Less than 4 million yen	4 million yen or more					
Standard	30% or less	35% or less					
<p>Purpose of the loan</p>	<ul style="list-style-type: none"> ● Constructing / purchasing of a new home or purchasing of an existing home for occupation by the applicant or relatives * A second house or home in which a borrower's relative will reside is also eligible (certain requirements will be applied). 						
<p>House eligible for loan</p>	<ul style="list-style-type: none"> ● Houses that satisfy the technical criteria set by JHF ● Houses having either of the following floor area:*¹ <table border="1" data-bbox="296 745 1158 801"> <tbody> <tr> <td>Detached house, town house including semi-detached house and flat*²</td> <td>70 m² or more</td> </tr> <tr> <td>Apartment complex (condominium and similar)</td> <td>30 m² or more</td> </tr> </tbody> </table> <p>*¹ In the case of a multipurpose house such as house with retail space, the floor area of the residential space must be larger than that of the non-residential space (shop, office, etc.).</p> <p>*² Town house including semi-detached houses: an architectural style other than a condominium style (a building where two or more houses share corridors, stairs, halls, etc.) that has a row of two or more houses sharing side walls. Flat: an architectural style other than apartment complex which has two or more stories with separate house on each floor.</p> <ul style="list-style-type: none"> ● Costs of housing construction (including land purchase cost for a house, if loan for such cost is desired) or a house having a purchase price of 100 million yen or less (including consumption tax). ● No requirement on the size of land for the house 	Detached house, town house including semi-detached house and flat* ²	70 m ² or more	Apartment complex (condominium and similar)	30 m ² or more		
Detached house, town house including semi-detached house and flat* ²	70 m ² or more						
Apartment complex (condominium and similar)	30 m ² or more						
<p>Amount of the loan</p>	<ul style="list-style-type: none"> ● 1 to 80 million yen (in increment of 10 thousand yen), provided that the total LTV (loan to value) ratio is 100% or less of construction cost*¹ or purchase value (excluding costs for the nonresidential space*²) *¹ If applicant desires to borrow for land acquisition cost, such cost may be included. *² Nonresidential space such as stores or offices, etc. is not eligible for lending. 						
<p>Loan term</p>	<ul style="list-style-type: none"> ● 15 years (10 years if the applicant and/or a co-borrower is aged 60 and over) or longer and shorter than ① or ② below (increment: 1 year) ① 80 years minus the age*^{1,2} of the applicant at the time the application is filed (rounded up to the nearest year) *¹ If there is a co-borrower who uses over 50% of his/her income for debt repayments, the loan term shall be based on the age of whichever is higher between that of the applicant and that of the co-borrower. *² If the two-generation loan repayment scheme is applied (there are certain requirements), the loan term shall be based on the age of the successor regardless of any co-borrower. ② 35 years <p>(Note 1) The loan is not eligible if either ① or ② is less than 15 years (10 years if the applicant and/or a co-borrower is aged 60 and over).</p> <p>(Note 2) Customers who have selected a loan of 20 years or less cannot change the period to 21 years or more during the repayment period.</p>						
<p>Loan interest</p>	<ul style="list-style-type: none"> ● Fixed rate for the entire period*¹ ● The loan interest rate differs according to loan term (20 years or below, or 21 years or longer), loan-to-value ratio (90% or lower, or over 90%), and the type of group credit life insurance. *¹ Includes interest rate reduction period applied Flat 35 S, Flat 35 Renovation, Flat 35 Childrearing Support Type, and Flat 35 Regional Vitalization Type. *² Loan-to-value ratio is calculated applying the following formula: $\text{Loan-to-value ratio} = \frac{\text{Borrowing amount of Flat 35}}{\text{Costs of housing construction (including land purchase cost for a house, if loan for such cost is desired) or a purchase price}}$ <ul style="list-style-type: none"> *³ Even if the borrower is not using group credit life insurance due to health-related reasons or other circumstances, Flat 35 may be applied. *⁴ Different loan interest rates may apply between different financial institutions. Information is available at financial institutions and on Flat 35 website (www.flat35.com). *⁵ The interest rate on the date of disbursement will be applied, not the interest rate on the date of application. The disbursement date shall be determined by the financial institution. *⁶ Some financial institutions offer the same loan interest rate regardless of the loan term and the loan-to-value ratio. 						
<p>Amortization</p>	<ul style="list-style-type: none"> ● Monthly principal and interest equal repayment or monthly principal equal repayment can be selected. Recipients may choose to repay with bonuses every six months to the limit of 40% of the loan and in the unit of 10,000 yen. 						
<p>Collateral</p>	<ul style="list-style-type: none"> ● JHF holds a first-lien mortgage on the house and its land to which the loan is provided. <p>(Note) Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.</p>						
<p>Guarantor</p>	<ul style="list-style-type: none"> ● Not required. 						
<p>Group credit life insurance</p>	<ul style="list-style-type: none"> ● If the customer is covered by group credit life insurance, an unexpected event occurred to the customer will be covered by the insurance claims payable to JHF and applicable to loan repayment, which forgives obligation of repayment under Flat 35 thereafter. <p>(Note) Even if the borrower is not using group credit life insurance due to health-related reasons or other circumstances, Flat 35 may be applied.</p>						
<p>Fire insurance</p>	<ul style="list-style-type: none"> ● Customers are required to be covered by fire insurance until the final repayment of the loan (either a fire insurance provided by nonlife insurance company or mutual aid fire insurance stipulated by laws is applicable) for the house where the loan is applied. ● Fire damage to the house must be indemnified ● The insured amount must be equal or higher than the outstanding loan amount*¹ ● Insurance period, payment method of fire insurance premiums and handling of the pledge*² against the fire insurance claims vary by the financial institution offering the loan. *¹ If the loan amount exceeds the amount (evaluation amount) calculated by the nonlife insurance company applying its evaluation standard, the evaluation amount shall be applied. *² In the case a pledge against fire insurance claim is established, insurance claims will be paid by the insurance company to JHF prior to the owner of the building. <p>(Note 1) A fire insurance premium shall be paid by the customer.</p> <p>(Note 2) Customer must confirm the requirement of fire insurance with financial institutions to which the customer applied.</p>						
<p>Handling charges of the loan Fees for the inspection of the property</p>	<ul style="list-style-type: none"> ● Handling charges*^{1,2} differ between loan offering financial institutions. ● Different institutions/experts that certify suitability impose different fees for inspecting properties.*² *¹ Information on handling charges is available at financial institutions and on the Flat 35 website (www.flat35.com). *² Handling charges and property inspection fees shall be paid at the expense of the customer. 						
<p>Guarantee fee and prepayment fee</p>	<ul style="list-style-type: none"> ● Not required. <p>(Note) When the loan is prepaid partially, the payment shall be made on the monthly payment day. In addition, the amount of prepayment shall be 100,000 yen or more when paid using "Su My Note" (Internet Service for customers), or 1,000,000 yen or more when paid at counters of financial institutions.</p>						

* Please note that loan applications may be rejected depending on the results of underwriting conducted by the originating financial institution or by JHF. In addition, if loan-to-value ratio exceeds 90%, JHF will conduct underwriting focusing more on repayment certainty and other matters.

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Appendix

Product Outline of Flat 35 (Purchase Program) (Refinance)

As of April 1, 2018

<p>Application requirements</p>	<ul style="list-style-type: none"> ● In principle, the applicant for loan refinancing must be the same person as the borrower of the outstanding loan. However, a co-borrower can be added at the time of refinancing (up to two persons may apply, including the joint debtor). * If a borrower is added or if the proportion of the ownership to the house is changed at the time of refinancing, please consult with the local tax office or a tax accountant on housing loan tax credit and other taxes. ● Those aged less than 70 at the time of application (if the two-generation loan repayment scheme is applied (there are certain requirements), this loan applies also to people aged 70 years and over). ● Those who have Japanese nationality, the right of permanent residency in Japan, or a special permanent residence status. ● Those fulfill the standard of the ratio of total repayments on all loans* to annual income (the annual DTI (debt to income ratio)) as described in the following table (income may be combined) <table border="1" data-bbox="295 286 981 336"> <thead> <tr> <th>Annual income</th> <th>Less than 4 million yen</th> <th>4 million yen or more</th> </tr> </thead> <tbody> <tr> <td>Standard</td> <td>30% or less</td> <td>35% or less</td> </tr> </tbody> </table> <ul style="list-style-type: none"> * Not only the Flat 35 for loan refinancing, all loans include other housing, cars, education and credit-card loans (including cash advances and purchases of goods by payment in installments) (including loans of the co-borrower, if any). ● If the house or its lot subject to loan is co-owned, the applicant must retain a certain portion of the ownership of the property. ● Those who have not missed a repayments on an outstanding loan for at least one year prior to the application date of loan refinancing and at least one year has passed since the loan agreement conclusion date (*). * The loan agreement date is the date when a new borrower is registered in case the original borrower was modified due to inheritance or other reasons (not applicable to addition of a borrower). <p>(Note) In principle, previous year income will be applied to yearly income (between January and December 2017 in the case of FY 2018) and the below amount stated in the official certificate will be applied:</p> <ol style="list-style-type: none"> ① For those with only salary income, amount of salary income ② For those other than the above, amount of net incomes (a total income from business, real estate, interest, dividend income, and salary income) 	Annual income	Less than 4 million yen	4 million yen or more	Standard	30% or less	35% or less
Annual income	Less than 4 million yen	4 million yen or more					
Standard	30% or less	35% or less					
<p>Purpose of the loan</p>	<ul style="list-style-type: none"> ● Refinancing for the housing loan of either ① or ② outlined as below ① Construction/purchase of a house that is owned and occupied by the applicant * Eligible for second house (house that are occupied due to single job relocation to remote areas or weekends house that are not rented out) provided that the applicant is the owner and the dwelling is used by the applicant. ② Construction/purchase of a house that is owned by the applicant and occupied by relatives <p>(Note) Loans other than housing loans, e.g., multi-purpose loans and investment loans, nor housing loans for housing improvements is not eligible for refinancing.</p>						
<p>Housing loan and house eligible for refinancing</p>	<ul style="list-style-type: none"> ● The amount of the loan at the time of acquisition of the house shall meet the following requirements: <ol style="list-style-type: none"> ① 80 million yen or less ② The total LTV (loan to value) ratio is 100% or less of construction cost*^{1,2} or purchase value of the house*². * 1 The cost of land purchase can be included, if desired. * 2 The charges incurred at the acquisition of the house are excluded in principle. <ul style="list-style-type: none"> ● The residence must conform to technical standards specified by JHF. ● Houses having either of the following floor area: *³ <table border="1" data-bbox="295 779 1161 840"> <tbody> <tr> <td>Detached house, town house including semi-detached house and flat*⁴</td> <td>70 m² or more</td> </tr> <tr> <td>Apartment complex (condominium and similar)</td> <td>30 m² or more</td> </tr> </tbody> </table> <ul style="list-style-type: none"> * 3 In the case of a multipurpose house such as house with retail space, the floor area of the residential space must be larger than that of the non-residential space (shop, office, etc.). * 4 Town house including semi-detached houses: an architectural style other than a condominium style (a building where two or more houses share corridors, stairs, halls, etc.) that has a row of two or more houses sharing side walls. <p>Flat: an architectural style other than apartment complex which has two or more stories with separate houses on each floor.</p> <ul style="list-style-type: none"> ● The cost for the construction or purchase of a house (including the lot purchased for the house if a loan of the cost is desired) must be 100 million yen or less (including consumption tax). ● Houses that satisfy the technical criteria etc. set by JHF. 	Detached house, town house including semi-detached house and flat* ⁴	70 m ² or more	Apartment complex (condominium and similar)	30 m ² or more		
Detached house, town house including semi-detached house and flat* ⁴	70 m ² or more						
Apartment complex (condominium and similar)	30 m ² or more						
<p>Amount of the loan</p>	<ul style="list-style-type: none"> ● 1 to 80 million yen (in increment of 10 thousand yen). The lower of the outstanding amount of the current housing loan* or 200% of the collateral assessment value determined by JHF. * The following costs can be included: ① costs for stamp duty affixed on the loan contract; ② origination fees associated with Flat 35 for loan refinancing; ③ costs for registration and deletion of mortgage (registration license tax); ④ compensation for judicial scrivener who register/delete the mortgage; ⑤ costs for conformity inspection (fees for inspection of the house). ⑥ Prepayment fee and accrued interest associated with the prepayment of the entire amount (complete repayment) of the outstanding housing loan. ⑦ Fire insurance fee (excluding reserve type fire insurance products), earthquake insurance fee (applicable only to newly concluded insurance policy associated with refinancing) 						
<p>Loan term</p>	<ul style="list-style-type: none"> ● 15 years (10 years if the applicant and/or a co-borrower is aged 60 and over) or longer and shorter than ① or ② below (increment: 1 year) ① 80 years minus the age of the applicant at the time the application is filed*^{1,2} (rounded up to the nearest year) * 1 If there is a co-borrower who uses over 50% of his/her annual income for debt repayments, the loan term shall be based on the age of whichever is higher between that of the applicant and that of the co-borrower. * 2 If the two-generation loan repayment scheme is applied (there are certain requirements), the loan term shall be based on the age of the successor regardless of any co-borrower. ② 35 years minus the elapsed period*^{3,4} on the outstanding housing loan (rounded up to the nearest year) * 3 Elapsed period is between the contract date of the outstanding housing loan and the application date of the refinancing housing loan * 4 Consult with the financial institution, as the calculation of the loan period "35 years minus the elapsed period on the outstanding housing loan (rounded up to the nearest year)" may differ between the financial institution where you apply. <p>(Note 1) The loan is not eligible if either ① or ② is less than 15 years (10 years if the applicant and/or a co-borrower is aged 60 and over).</p> <p>(Note 2) Customers who have selected a loan of 20 years or less cannot change the period to 21 years or more during the repayment period.</p>						
<p>Loan interest rate</p>	<ul style="list-style-type: none"> ● Fixed rate for the entire period ● The loan interest rate*^{2,3} differs according to loan term (20 years or below, or 21 years or longer) and the type*¹ of group credit life insurance*⁴. * 1 Even if the borrower is not using group credit life insurance due to health-related reasons or other circumstances, Flat 35 may be applied. * 2 Different loan interest rates may apply between different financial institutions. Information is available at financial institutions and on Flat 35 website (www.flat35.com). * 3 The interest rate on the date of disbursement will be applied, not the interest rate on the date of application. The disbursement date shall be determined by the financial institution. * 4 Some financial institutions offer the same loan interest rate regardless of the loan term. 						
<p>Amortization</p>	<ul style="list-style-type: none"> ● Monthly principal and interest equal repayment or monthly principal equal repayment can be selected. Recipients may choose to repay with bonuses every six months to the limit of 40% of the loan and in the unit of 10,000 yen. 						
<p>Collateral</p>	<ul style="list-style-type: none"> ● JHF holds a first-lien mortgage on the house and its land where the mortgage of the original housing loan was registered. Note that, even though the borrower is currently repaying a Flat 35 or other housing loan offered by JHF (including the former GHLC), JHF requires the borrower to newly register a mortgage for Flat 35 for loan refinancing. <p>(Note) Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.</p>						
<p>Guarantor</p>	<ul style="list-style-type: none"> ● Not required. 						
<p>Group credit life insurance</p>	<ul style="list-style-type: none"> ● If the customer is covered by group credit life insurance, an unexpected event occurred to the customer will be covered by the insurance claims payable to JHF and applicable to loan repayment, which forgives obligation of repayment under Flat 35 thereafter. ● If the group credit life insurance is applied to the loan to be refinanced, such insurance will be terminated at the time of refinancing. Those who wish to have JHF group credit life insurance must apply for a new policy. <p>(Note) Even if the borrower is not using group credit life insurance due to health-related reasons or other circumstances, Flat 35 may be applied.</p>						
<p>Fire insurance</p>	<ul style="list-style-type: none"> ● Customers are required to be covered by fire insurance until the final repayment of the loan (either fire insurance provided by nonlife insurance company or mutual aid fire insurance stipulated by laws is applicable) for the house where the loan is applied. ● Fire damage to the house must be indemnified. ● The insured amount must be equal or higher than the outstanding loan amount*¹ ● Insurance period, payment method of fire insurance premiums and handling of the pledge*² against the fire insurance claims vary by the financial institution offering the loan. ● Fire insurance that has already been taken out by the borrower may continue to be used. * 1 If the loan amount exceeds the amount (evaluation amount) calculated by the nonlife insurance company applying its evaluation standard, the evaluation amount shall be applied. * 2 In the case a pledge against fire insurance claim is established, insurance claims will be paid to JHF prior to the owner of the building. <p>(Note 1) A fire insurance premium shall be paid at the customer's expense.</p> <p>(Note 2) Customer must confirm the requirement of fire insurance with financial institutions to which the customer applied.</p>						
<p>Handling charges of the loan fees for the inspection of the property</p>	<ul style="list-style-type: none"> ● Handling charges*^{1,2} differ between loan offering financial institutions. ● Fees for the inspection of the property are*² necessary to certify the conformity with technical standards set by JHF and issue conformity certificate. Different institutions/experts that certify suitability impose different fees for inspecting properties.*² * 1 Information on handling charges is available at financial institutions and the Flat 35 website (www.flat35.com). * 2 Handling charges and property inspection fees shall be paid at the expense of the customer. 						
<p>Guarantee Fee and Prepayment Fee</p>	<ul style="list-style-type: none"> ● Not required. <p>(Note) When the loan is prepaid partially, the payment shall be made on the monthly payment day.</p> <p>In addition, the amount of prepayment shall be 100,000 yen or more when paid using "Su・My Note" (Internet Service for customers), or 1,000,000 yen or more when paid at counters of financial institutions.</p>						
<p>Special matters in the case of refinance</p>	<ul style="list-style-type: none"> ● Flat 35 S, Flat 35 Renovation, Flat 35 Childrearing Support Type, and Flat 35 Regional Vitalization Type are not applicable to loan refinancing. 						

※ Please note that the loan application may be rejected according to the results of underwriting conducted by the originating financial institution or by JHF.

Product Outline of Loans for Recovery from Disasters (Great East Japan Earthquake)

[For Individuals]

As of April 1, 2018

<p>Purpose</p>	<ul style="list-style-type: none"> ● Building, purchasing or repairing of house for occupation by the applicant or relatives whose house was damaged by the disaster ※Applicable to house to be leased to people affected by disasters. ※Not applicable to refinance housing loans.
<p>Amount of the loan</p>	<ul style="list-style-type: none"> ● The lower amount of the total of each required amount or the total of each below loan limit (in increment of ¥100,000, at least ¥100,000) ◆Construction <ul style="list-style-type: none"> ①Basic loan amount (construction fund) : ¥16.5 million^(Note 1) (land acquisition fund) : ¥9.7 million^(Note 2) (land leveling fund) : ¥4.4 million ②Special additional amount (construction fund) : ¥5.1 million (Note 1) If the applicant lives with an affected relative, loan limit will be ¥22.8 million. "Living with an affected relative" refers to circumstances in which the applicant and its disaster affected relatives live together in a newly built house. (Note 2) The basic loan amount (land acquisition fund) will be ¥5.8 million, if the applicant obtains a leasehold right. Guarantee money for a fixed-term leasehold of land meeting certain condition is also eligible for the loan, however, the basic loan amount (land acquisition fund) will be limited to ¥3.8 million. ※The total of basic loan amount (construction fund) and special additional amount (construction fund) is limited to the construction cost. ※The basic loan amount (land acquisition fund) and basic loan amount (land leveling fund) are individually limited to the required cost amount. ※The basic loan amount (land acquisition fund) can be jointly borrowed if the basic loan amount (construction fund) is applicable. ※The cost to remove damaged houses can be included in the construction cost. ※The basic loan amount (land acquisition fund) is available only if the applicant obtains land after the disaster. ※The basic loan amount (land leveling fund) is available for removing accumulated soil, earth cut, earth fill, or retaining wall construction, etc., those conducted along with the construction of damaged housing part. ※The loan amount may be reduced for those who receive subsidies for housing construction from national or local governments. ◆Purchase <ul style="list-style-type: none"> ●Purchase of a new house <ul style="list-style-type: none"> ①Basic loan amount (purchase fund) : ¥26.2 million^{(Note 1), (Note 2)} ②Special additional amount (purchase fund) : ¥5.1 million ●Purchase of an existing house <ul style="list-style-type: none"> ①Basic loan amount (purchase fund): high quality existing houses, high quality existing condominiums: ¥26.2 million^{(Note 1), (Note 2)} existing houses, existing condominiums: ¥23.2 million^{(Note 1), (Note 2)} ②Special additional amount (purchase fund): ¥5.1 million (Note 1) Of the basic loan amount (purchase fund), 9.7 million yen of the basic loan amount (land acquisition fund) is included. Sole use of the basic loan amount (land acquisition fund) is not permitted. The limit to the basic loan amount (land acquisition fund) will be 5.8 million yen, if applied to obtain the leasehold right. Therefore, financing limit of the basic loan amount (purchase fund) will be 3.9million yen less than the above-stated amount. Guarantee money for a fixed-term leasehold of land meeting certain condition is also eligible for the loan. However, the loan limit of basic loan amount (purchase fund) will be 5.9 million yen less than the above-stated amount, as 3.8 million yen will be the limit for the basic loan amount (land acquisition fund). (Note 2) If the applicant lives with an affected relative and holding the ownership of its land, 32.5 million yen limit applies to new housing purchase, high quality existing houses and high quality existing condominiums, and 29.5 million yen applies to existing houses and existing condominiums. "Living with an affected relative" refers to circumstances in which the applicant and its disaster affected relatives live together in a newly built house. ※The total of basic loan amount (purchase fund) and special additional amount (purchase fund) is limited to the purchase price. ※The loan amount may be reduced for those who receive subsidies for housing purchase from national or local governments. ◆Repair <ul style="list-style-type: none"> ① Basic loan amount (repair fund) : ¥7.3 million (relocation fund) : ¥4.4 million (Note 1) (land leveling fund) : ¥4.4 million (Note 1) ② Special additional amount (land leveling fund) : ¥2.3 million (Note 2) (Note 1) If the applicant borrows both the basic loan amount (relocation fund) and the basic loan amount (land leveling fund), the total amount is limited to ¥4.4 million. (Note 2) The special additional amount (land leveling fund) can be borrowed for the amount exceeding the basic loan amount (land leveling fund). ※The basic loan amount (repair fund), basic loan amount (land leveling fund), and basic loan amount (relocation fund) are individually limited to the required cost amount. ※Total amount of loans for repairs conducted prior to other step-by-step repairs and loans for prior conducted repair will be limited to the above-stated amount. ※The basic loan amount (repair fund) is applicable to extension work and gate repairs those conducted along with the repair of the damaged housing part. ※The basic loan amount (land leveling fund) and special additional amount (land leveling fund) are available for removing accumulated soil, cut earth, earth fill, or retaining wall construction, etc., those conducted along with the repair of damaged housing part. ※The basic loan amount (relocation fund) can be jointly borrowed if the basic loan amount (repair fund) is applicable. ※The loan amount may be reduced for those who receive subsidies for housing repair from national or local governments. ※The loan application may be rejected or the loan amount may not meet applicant's expectation according to the result of underwriting.
<p>Repayment period</p>	<ul style="list-style-type: none"> ● The maximum repayment period is the shorter of ① or ② below (one-year units). ①Maximum repayment period following the application category and structure of the house <ul style="list-style-type: none"> ◆Construction or purchase of new house <ul style="list-style-type: none"> · Fireproof, semi-fireproof, wooden (with durability): 35 years, · wooden (ordinary): 25 years ◆Purchase of an existing house <ul style="list-style-type: none"> · High quality existing house or condominium: 35 years · Existing house or condominium: 25 years ◆Repair: 20 years ※The principal repayment deferment period (payment of interest only) can be set for up to five years (one-year units) from the date of execution of the loan agreement for building or purchasing a house whereas the repayment period will be extended for such deferment period. The principal repayment deferment period (payment of interest only) can be set for up to one year from the date of execution of the loan agreement for repair (whereas no extension of the repayment period will be made.) ②Maximum repayment period based on age 80 years old minus the higher of the age of applicant or combined-income bearer,^(Note) (rounded up to the nearest year) (Note) Only applicable if more than 50% of the income of the combined-income bearer is applied to the total combined income.
<p>Interest rate</p>	<ul style="list-style-type: none"> ● Fixed interest rate (entire-term) ※The interest rate on the day of application will be applied. ※As the basic loan interest increases in stages, monthly repayment increases after elapse of initial five years and ten years (only elapse of initial five years applies in case of repair.) ※Check the latest loan interest rate at JHF's website, etc.
<p>Collateral</p>	<ul style="list-style-type: none"> ● JHF holds a first-lien mortgage on the house and it's land to which the loan is provided in principle. However, registration of a mortgage is unnecessary in the case where the loan amount is 3 million yen or less, and so forth. ※Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.
<p>Fire insurance</p>	<ul style="list-style-type: none"> ● Customers are required to place fire insurance coverage on the loan purposed house until the final repayment of the loan (either a fire insurance provided by nonlife insurance company or mutual aid fire insurance stipulated by laws). Fire damage to the house must be indemnified. The insured amount must be equal or higher than the outstanding loan amount.* * If the loan amount exceeds the amount (evaluation amount) calculated by the nonlife insurance company applying its evaluation standard, the evaluation amount shall be applied. ※A fire insurance premium shall be paid by the customer.
<p>Guarantor</p>	<ul style="list-style-type: none"> ● Not required(A guarantor is required if the disaster-recovery loan is applied to house to be leased to disaster affected people).
<p>Handling charges</p>	<ul style="list-style-type: none"> ● Handling charges, fees to modify repayment method, and fees for early repayment are not required.

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Product Outline of Housing Loans for Recovery from Disasters (For the General Public)

[For Individuals]

As of April 1, 2018

Purpose	<ul style="list-style-type: none"> ● Building, purchasing or repairing of house for occupation by the applicant or relatives whose house was damaged by the disaster ※Applicable to house to be leased to people affected by disaster. ※Not applicable to refinance housing loans.
Amount of the loan	<ul style="list-style-type: none"> ● The lower amount of the total of each required amount or the total of each below loan limit (in increment of ¥100,000, at least ¥100,000). ◆Construction <ul style="list-style-type: none"> ①Basic loan amount (construction fund) : ¥16.5 million ^(Note 1) (land acquisition fund) : ¥9.7 million ^(Note 2) (land leveling fund) : ¥4.4 million ②Special additional amount (construction fund) : ¥5.1 million (Note 1) If the applicant lives with an affected relative, loan limit will be ¥22.8 million. "Living with an affected relative" refers to circumstances in which the applicant and its disaster affected relatives live together in a newly built house. (Note 2) The basic loan amount (land acquisition fund) is up to ¥5.8 million, if the applicant obtains a leasehold right. Guarantee money for a fixed-term leasehold of land meeting certain condition is also eligible for the loan, however the basic loan amount (Land acquisition fund) will be limited to ¥3.8 million. ※The total of basic loan amount (construction fund) and special additional amount (construction fund) is limited to the construction cost. ※The basic loan amount (land acquisition fund) and basic loan amount (land leveling fund) are individually limited to the required cost amount. ※The basic loan amount (land acquisition fund) can be jointly borrowed if the basic loan amount (construction fund) is applicable. ※The cost to remove damaged houses can be included in the construction cost. ※The basic loan amount (land acquisition fund) is available only if the applicant obtains land after the disaster. ※The basic loan amount (land leveling fund) is available for removing accumulated soil, earth cut, earth fill, or retaining wall construction, etc., those conducted along with the construction of damaged housing part. ※The loan amount may be reduced for those who receive subsidies for housing construction from national or local governments. ◆Purchase <ul style="list-style-type: none"> ●Purchase of a new house <ul style="list-style-type: none"> ①Basic loan amount (purchase fund) : ¥26.2 million ^{(Note 1), (Note 2)} ②Special additional amount (purchase fund) : ¥5.1 million ●Purchase of an existing house <ul style="list-style-type: none"> ①Basic loan amount (purchase fund): high quality existing houses, high quality existing condominiums: ¥26.2 million ^{(Note 1), (Note 2)} existing houses, existing condominiums: ¥23.2 million ^{(Note 1), (Note 2)} ②Special additional amount (purchase fund): ¥5.1 million (Note 1) Of the basic loan amount (purchase fund), 9.7 million yen of the basic loan amount (land acquisition fund) is included. Sole use of the basic loan amount (land acquisition fund) is not permitted. The limit to the basic loan amount (land acquisition fund) will be 5.8 million yen, if applied to obtain the leasehold right. Therefore, financing limit of the basic loan amount (purchase fund) will be 3.9 million yen less than the above-stated amount. Guarantee money for a fixed-term leasehold of land meeting certain conditions is also eligible for the loan. However, the loan limit of basic loan amount (purchase fund) will be 5.9 million yen less than the above-stated amount, as 3.8 million yen will be the limit for the basic loan amount (land acquisition fund). (Note 2) If the applicant lives with an affected relative and holding the ownership of its land, 32.5 million yen limit applies to new housing purchase, high quality existing houses and high quality existing condominiums, and 29.5 million yen applies to existing houses and existing condominium. "Living with an affected relative" refers to circumstances in which the applicant and its disaster affected relatives live together in a newly built house. ※The total of basic loan amount (purchase fund) and special additional amount (purchase fund) is limited to the purchase price. ※The loan amount may be reduced for those who receive subsidies for housing purchase from national or local governments. ◆Repair <ul style="list-style-type: none"> Basic loan amount (repair fund) : ¥7.3 million (relocation fund) : ¥4.4 million ^(Note) (land leveling fund) : ¥4.4 million ^(Note) (Note) If the applicant borrows both the basic loan amount (relocation fund) and the basic loan (land leveling fund), the total amount is limited to ¥4.4 million. ※The basic loan amount (repair fund), basic loan amount (land leveling fund), and basic loan amount (relocation fund) are individually limited to the required cost amount. ※Total amount of loans for repairs conducted prior to other step-by-step repairs and loans for prior conducted repair will be limited to the above-stated amount. ※The basic loan amount (repair fund) is applicable to extension work and gate repairs those conducted along with the repair of the damaged housing part. ※The basic loan amount (land leveling fund) is available for removing accumulated soil, cut earth, earth fill, or retaining wall construction, etc., those conducted along with the repair of the damaged housing part. ※The basic loan amount (relocation fund) can be jointly borrowed if the basic loan amount (repair fund) is applicable. ※The loan amount may be reduced for those who receive subsidies for housing repair from national or local governments. ※The loan application may be rejected or loan amount may not meet applicant's expectation according to the result of underwriting.
Repayment period	<ul style="list-style-type: none"> ● The maximum repayment period is the shorter of ① or ② below (one-year units). ①Maximum repayment period following the application category and structure of the house <ul style="list-style-type: none"> ◆Construction or purchase of new house <ul style="list-style-type: none"> · Fireproof, semi-fireproof, wooden (with durability): 35 years · wooden (ordinary): 25 years ◆Purchase of an existing house <ul style="list-style-type: none"> · High quality existing house or condominium: 35 years · Existing house or condominium: 25 years ◆Repair: 20 years ※The principal repayment deferment period (payment of interest only) can be set for up to three years (one-year units) from the date of execution of the loan agreement for building or purchasing a house whereas the repayment period will be extended for such deferment period. The principal repayment deferment period (payment of interest only) can be set for up to one year from the date of execution of the loan agreement for repair (whereas no extension of the repayment period will be made). ②Maximum repayment period based on age 80 years old minus the higher of the age of applicant or combined-income bearer. ^(Note) (rounded up to the nearest year) (Note) Only applicable if more than 50% of the income of the combined-income bearer is applied to the total combined income.
Interest rate	<ul style="list-style-type: none"> ● Fixed interest rate (entire-term) ※The interest rate on the day of application will be applied. ※Check the latest loan interest rate at JHF's website, etc.
Collateral	<ul style="list-style-type: none"> ● JHF holds a first-lien mortgage on the house and its land to which the loan is provided in principle. However, registration of a mortgage is unnecessary in the case where the loan amount is 3 million yen or less, and so forth. ※Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.
Fire insurance	<ul style="list-style-type: none"> ● Customers are required to place fire insurance coverage on the loan purposed house until the final repayment of the loan (either a fire insurance provided by nonlife insurance company or mutual aid fire insurance stipulated by laws). Fire damage to the house must be indemnified. The insured amount must be equal or higher than the outstanding loan amount.* * If the loan amount exceeds the amount (evaluation amount) calculated by the nonlife insurance company applying its evaluation standard, the evaluation amount shall be applied. ※A fire insurance premium shall be paid by the customer.
Guarantor	<ul style="list-style-type: none"> ● Not required (A guarantor is required if the disaster-recovery loan is applied to house to be leased to disaster affected people).
Handling charges	<ul style="list-style-type: none"> ● Handling charges, fees to modify repayment method, and fees for early repayment are not required.

Product Outline of Urban Development Loans (Short-Term Project Loan)

As of April 1, 2018

Types of town development loan		Construction and purchase monies
	Redevelopment project	<ul style="list-style-type: none"> ● Business monies required by condominium rebuilding associations and others during the process of business designing and planning and construction completion and transferring of the retained site and floor space
Eligible borrower		<ul style="list-style-type: none"> ● Individual or small to medium-sized corporations or associations implementing reconstruction business (urban redevelopment associations, associations of disaster prevention area development, condominium rebuilding associations and others.)
Area requirement		<ul style="list-style-type: none"> ● Both the following conditions must be satisfied. Visit the JHF website for details. <ol style="list-style-type: none"> ① The area shall be a residential, commercial or semi-industrial area. ② The area shall be a fire safe or semi-fire safe area.
Project requirement / structural requirement		<ul style="list-style-type: none"> ● [Project requirement] The business listed below are eligible for the loan. Visit the JHF website for details. <ol style="list-style-type: none"> ① Condominium rebuilding business ② Joint rebuilding business ③ Rental structure rebuilding business ④ Comprehensive designed and coordinated rebuilding business ⑤ Rebuilding business to comply with district plan and others ● [Structural requirement] The businesses must meet all the following conditions. Visit the JHF website for details. <ol style="list-style-type: none"> ① The ratio of total area of the residential portion must exceed 50 percent of the total building area. ② The building must be either a fireproof or semi-fireproof structure. ③ More than 50 percent of the legal floor-area ratio must be used. ④ The floor area per residential unit must be 30m² or more and 280m² or less. ⑤ Comply with the technical requirements set by JHF.
Amount of the loan	Eligible business cost	<ul style="list-style-type: none"> ● Survey, design and planning cost, land or leasehold acquisition cost, construction cost, repair cost, contribution of participating members and others and purchase cost are eligible ※ The purchase cost is applicable only if the purchaser has been planning the acquisition from the beginning of the business.
	Maximum loan ratio	<ul style="list-style-type: none"> ● 100% of the eligible business cost (Please note that the result may not meet expectation due to underwriting of JHF and the result of underwriting.) ※ The loan amount is in units of 100,000 yen and the minimum is one million yen
Interest rate	Interest-rate level	<ul style="list-style-type: none"> ● 0.59% ※ The interest rate is reviewed every month. The rate above is as of April 1, 2018. Visit the JHF website for the latest interest rate.
	Interest-rate decision	<ul style="list-style-type: none"> ● The interest rate on the date of loan execution. (in case of reissuing a promissory note for refinancing, the interest rate on the day of refinancing applies.) ※ The interest rate applicable to individual loans applies from the time of loan execution until the date of the second half of April in next fiscal year when the next loan is executed (as designated by JHF). However, in case of refinancing, the interest rate applies from the refinancing date until the date of the second half of April in next fiscal year when the next loan is executed. The interest rate applicable to another refinancing applies until the date of the second half of April in next fiscal year when the next loan is executed.
Loan repayment maturity		<ul style="list-style-type: none"> ● The date is within two years of completion of the building and designated by JHF in accordance with each business.
Loan repayment method		<ul style="list-style-type: none"> ● The principal and interest are repaid on the repayment date designated by JHF upon consultation with JHF in accordance with the assignment condition of the site and floor space retained under the business. The repayment amount is calculated by JHF based on the sales price of the housing unit eligible for the loan (sales price requires JHF's approval and consumption tax is included) multiplied by the repayment ratio^{*1} calculated as follows. Contact JHF for details. <p><Repayment ratio calculation method></p> Repayment ratio^{*1} shall be calculated as follows in principle, in accordance with the loan ratio^{*2} and the number of units sold.^{*3 *4} <ol style="list-style-type: none"> ① Until 30% of housing units subject to the loan are sold In principle, "50% + (loan ratio (%) - 50%) × 2" ② After 30% of housing units subject to the loan are sold In principle, same with the loan ratio. ※ 1 The repayment ratio is the ratio of repayment amount to JHF to the sales price of housing units (consumption tax included) subject to the loan when JHF approved the business plan. ※ 2 The loan ratio is the ratio of the total JHF's loan amount to the total sales price of housing units (consumption tax included) subject to the loan when JHF approved the business plan. ※ 3 The repayment ratio is 100% when the loan ratio is 75% or more and the repayment ratio is same with the loan ratio when the loan ratio is below 50%. ※ 4 If concern over repayment is minimal, such as the debt guarantee company is in good financial condition or another collateral is provided and others, the loan ratio can be same with the repayment ratio. <ul style="list-style-type: none"> ● The principal and interest are to be paid in lump-sum on the date in April designated by JHF each year. If lump-sum repayment is not possible because the business term exceeds the repayment date, the promissory note can be renewed on the repayment date for refinancing and extend the borrowing. When refinancing on the repayment date, the loan shall be first repaid by the loan based on the loan commitment of the next fiscal year on the repayment (refinancing) date. The accrued interest shall be paid on the same date or added to the principal. Contact JHF for the specific repayment amount and other details.
	Example of repayment resource	<ul style="list-style-type: none"> ● The sales proceeds of the site and floor space retained by the business execution body, settlement money of right holders due to floor increase, subsidies, and others.
Loan contract form		<ul style="list-style-type: none"> ● Promissory note
Collateral		<ul style="list-style-type: none"> ● The first ranked mortgage will be set on the building and the first pledge and assignment security right and others shall be imposed on the claims of the business executing body for JHF. Different case may apply according to each business. Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.
Guarantor		<ul style="list-style-type: none"> ● Following loan underwriting, the borrower may be required to obtain a guarantor having sufficient guarantee capacity. <ul style="list-style-type: none"> ※ An individual can be the joint guarantor only if the applicant is a corporation and the corporation is operated by such individual. ※ If a corporation is the joint guarantor, guarantees from guarantee agencies (Note) approved by JHF at the time of application can be applied in addition to guarantee by an eligible corporation. ※ A guarantee fee must be paid to a guarantee agency.
Building technical requirement		<ul style="list-style-type: none"> ● The building needs to be inspected (design inspection and on-site completion inspection) for conformance with the technical requirements stipulated by JHF. <ul style="list-style-type: none"> ※ The building needs to be inspected by a conformance certifying agency. ※ Inspection fees must be paid by customers (fees differ between the conformance certifying agencies).
Fire insurance		<ul style="list-style-type: none"> ● The building will require fire insurance at the discretion of JHF. (The first ranked pledge is set on the claim right of insurance money at the discretion of JHF.) <ul style="list-style-type: none"> ※ Fire insurance premiums shall be paid at the customer's expense.
Fees for partial advanced payment		<ul style="list-style-type: none"> ● Not required.
Fees to change repayment condition		<ul style="list-style-type: none"> ● Not required.

※ The application may be declined or the requested loan amount may be reduced due to result of underwriting and if repayment is deemed unsure, although above conditions are met. (Note) The guarantee agencies approved by JHF as of April 1, 2018, and their fees are listed below:
 ・ Metropolitan Housing Corp. and Public Corporation for Housing Improvement and Development: 1% of loan amount p. a. (paid annually)
 ・ Urban Renewal Association of Japan: 0.2 to 0.75% of loan amount p. a. (paid annually) (Other requirements apply for guarantee.)

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Product Outline of Loans for Construction of Rental Housing

As of April 1, 2018

Amount of the loan	<ul style="list-style-type: none"> ● Up to 100% of the construction cost required under the business eligible for the loan (in units of ¥100,000) ※ Please note that the result may not meet expectation due to the result of underwriting by JHF. ※ The loan amount may be reduced by the amount of received subsidies and others applicable to housing construction and payable from national or municipal governments and others.
Loan period	<ul style="list-style-type: none"> ● Within 35 years (in one-year units) ※ A one-year principal repayment deferment period (payment of interest only) can be applied from the date of loan execution for loans for serviced rental housing construction for the elderly. (The repayment period will not be extended.)
Interest rate	<ul style="list-style-type: none"> ● Four types of interest rate apply depending on the choice of 35-year fixed or 15-year fixed interest rates and applying restricted repayment method or not. ● The interest rate differs depending on the interest type. ● The interest rate is determined on the end of two months following the month when the application was submitted. ※ The interest rate types cannot be changed after application. ※ If the applicant chooses a 15-year fixed interest rate, the interest rate is renewed 15 years after concluding the contract. The interest rate for the remaining repayment period is fixed after renewal, while the available fixed interest rate term longer than the remaining loan period will apply as the remaining fixed interest rate term. However, if the borrower requests and pays fees before the prescribed deadline, the rate for the fixed interest period shorter than the length of the remaining repayment period may be applied. In such case, interest rate will be renewed after the end of the fixed interest rate period. ※ Both 35-year fixed interest rate and 15-year fixed interest rate can be jointly applied. ※ Visit the JHF website or JHF office for details of the loan interest rate.
Repayment method	<ul style="list-style-type: none"> ● Equal monthly instalments of the principal and interest or equal monthly instalments of the principal.
Collateral	<ul style="list-style-type: none"> ● JHF holds a first-lien mortgage on the house and its land to which the loan is provided. ※ If the title to the land is ordinary leasehold, general fixed-term leasehold, fixed-term leasehold for business or leasehold with special agreement for building transfer, JHF holds a first-lien pledge on the registered leasehold. ※ If the title to the land is surface right, JHF holds a first-lien mortgage on the registered surface right. ※ Another collateral may be required in addition to the building and its land subject to the loan according to the evaluation of the land and the building and underwriting of planned of income and expense and others. ※ Fees for registering the mortgage (registration license tax, compensation for judicial scrivener, etc.) shall be paid by the borrower.
Guarantor	<ul style="list-style-type: none"> ● The borrower must obtain an individual (limited to the operator of the corporation when the applicant is a corporation) or corporation having sufficient guarantee capacity as a joint guarantor ※ The applied joint guarantor may be rejected after the underwriting of JHF. ※ If a corporation is the joint guarantor, guarantee from guarantee agencies approved by JHF at the time of application can be applied in addition to guarantee by a corporation. (A guarantee fee is required separately to use a guarantee agency. The guarantee agency may decline the request after its underwriting. See the reference attached to the end of the Guide to Loans for Rental Housing for the names of the guarantee agencies approved by JHF.) ※ No joint guarantor is required in the case of use of loans to construct serviced rental housing for the elderly (communal facility type).
Fire insurance	<ul style="list-style-type: none"> ● Customers must have fire insurance provided by nonlife insurance company or mutual aid fire insurance stipulated by laws, until the end of repayment of the loan. ※ Fire insurance premiums shall be paid at the customer's expense.
Property inspection	<ul style="list-style-type: none"> ● The building needs to have design and completion site inspections by a conformance certifying agency. ※ The property inspection fees shall be paid by the borrower. (The fees differ between the conformance certifying agencies.)
Handling charges	<ul style="list-style-type: none"> ● Loan fees, fees to change repayment method, and fees for advanced repayment are not required.
Advance repayment restriction system	<ul style="list-style-type: none"> ● If the borrower chooses to apply restricted repayment method and repays all or part of the loan within 10 years from the execution date of the contract, the borrower is required to pay "5% of the repayment amount" in addition to interest, as an advanced repayment penalty.
Receiving the monies	<ul style="list-style-type: none"> ● Intermediate monies can be received upon construction commencement^{*1} (up to 30% of the total loan amount^{*2}), completion of roof work (up to 30% of the total loan amount, while the cumulative total adds up to 60%^{*2}), and completion (up to 30% of the total loan amount, where the cumulative total adds up to 90%^{*3}). ※1 For urban development loans (funding for long-term construction), commencement of removal work will be deemed as the start of construction. ※2 The amount of intermediate loans at the construction commencement and completion of roof work may be limited to the land value determined by JHF. ※3 Applicable if the guarantee agency is applied. If guarantee agency is not applicable, the amount will be must be 20% of the total loan amount, while the cumulative total adds up to 80%. ※4 If a guarantee by a guarantee agency is applicable, the guarantee fee will be deducted at the time of receipt of the first intermediate monies. If the intermediate monies are not drawn down, the guarantee fee will be deducted at the time of the receipt of funds after the conclusion of the loan and mortgage establishment agreement. ※5 Accrued interest beginning from the draw down of the previous intermediate monies will be deducted from the loan amount when receiving 2nd intermediate loan and thereafter. ※6 The monies cannot be drawn down for loans to construct serviced housing for the elderly until the housing is registered as such pursuant to Article 5.1 of the Act to Secure a Stable Supply of Elderly Persons' Housing (Law No. 26 of 2001, hereinafter referred to as the "Act on Elderly Housing".)
Compliance of beginning of construction	<ul style="list-style-type: none"> ● The loan commitment may be canceled if the construction does not start by the scheduled construction start year and month, and if JHF finds no rational reason for the delay.
Registration of serviced housing for the elderly	<ul style="list-style-type: none"> ● All of the units of houses related to the business of serviced housing for the elderly must be registered under "registration of serviced housing for the elderly" as such pursuant to Article 5.1 of the Act on Elderly Housing, if the loan is applied. ※ Registration must be completed before procedures to receive monies (or before procedures to receive the first intermediate monies, if intermediate monies are requested), and a document confirming completion of registration must be submitted to JHF. ※ Throughout the loan period (until completion of repayment), registration needs to be renewed every five years under the Act on Elderly Housing and a document confirming completion of the renewal must be submitted to JHF's offices located in the sales area.
Contract with residents of serviced housing for the elderly	<ul style="list-style-type: none"> ● Contracts required for residency within units of rental housing eligible for loans applicable to the business of serviced housing for the elderly must be in the form of building lease contracts.
Submission of income-tax returns	<ul style="list-style-type: none"> ● Applicants (including hereinafter the cosigners) for loans must submit the following document to JHF every year following a request from JHF (including hereinafter the third parties commissioned by JHF); the documents required will be under the name of the "applicant" and the "corporations he/she operates" if the applicant is an individual; and, the documents required will be under the name of the "applicant" and "representative of the applicant" and "corporations operated by the applicant's representative" if the applicant is a corporation. If JHF requests a report or conduct an inspection on the following matters, an immediate response is required. · Copy of corporate financial statements (set of balance sheet, profit-and-loss statement, and statement of account items and others) · Copy of income-tax returns or corporate-tax returns with receipt seal of the taxation office · Copy of repayment schedule for any loans other than JHF loans · Inspection report on the operation of the building for which the loan is provided · Other documents designated by JHF <p>The above documents must be submitted to JHF also by the business operator that leases the entire building or service provider.</p>

Product Outline of Loans for Renovating Common Areas of Condominiums [for Condominium Associations (in the case of Condominium Management Center Guarantee*)]

*To apply for this loan, guarantee is required JHF approved.
(Visit the JHF website for details)
As of April 1, 2018

Purpose	● Monies for condominium associations to conduct renovation of common area of condominium ※ This loan is unapplicable for refinance.
Amount of the loan	● The lower amount of either "80% or less of construction cost" or "¥1.5 million (or ¥5 million for earthquake resistant improvement work) × the number of housing units" (in units of ¥0.1 million. ¥1 million is the minimum (less than ¥0.1 million is rounded off)). ※ If the borrower receives subsidies, the loan amount will be the lower of either the amount stated above or the construction cost less the subsidies. ※ Monthly repayment amount should be 80% or less of the amount of monthly contribution to reserve fund for renovation. This may lower the amount stated above. In addition, if the borrower is using other loans, the total repayment amount including the other loans must be 80% or less of the amount of monthly contribution to reserve fund for renovation.
Loan term	● Between 1 year and 10 years (increment: 1 year)
Loan interest rate	● Fixed-rate (fully fixed until the maturity) ※ Interest rate on the application date is applied. Visit the JHF website for details.
Amortization	● Monthly principal and interest equal repayment or monthly principal equal payment.
Collateral	● Not required.
Guarantor	● Guarantee institution approved by JHF (Condominium Management Center) ※ Guarantee fees shall be paid at borrower's expense.
Fire insurance	● Insurance and pledge on the claim right are not required.
Submission of completion report	● Required to submit to JHF the renovation of common area of condominium completion report after the completion of the construction work.
Receiving the monies	● 1 to 1.5 months after conclusion of loan agreement and after the completion of the construction work.
Loan application fee	● Not required.
Prepayment penalty fee	● Not required.

※ Although the above-stated conditions are met at the time of application, JHF may decline the loan or reduce the requested amount of loan due to result of underwriting by JHF or a guarantee agency and if repayment is deemed unsure.
 ※ Loans cannot be provided to a management association that has a relationship with anti-social forces.
 (including the case if a member of the management association is an anti-social force, or the case if a residence is used for offices of anti-social forces.)
 ※ Once the application is submitted, re-submission of application (re-submission due to withdrawal of previous application) is not allowed until the end of the month in which six months elapsed from the previous application submission date.

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