

A guide to Italian mortgages

Mortgages are available for mainland Italy as well as Sardinia and Sicily.

Eligibility and criteria

- Loans available in Euros only.
- Loans are only available on a repayment basis
- The maximum loan to value for a purchase is 80%
- Applications for purchases only
- The maximum term of any mortgage is 25 years (to age 80 maximum)
- The minimum loan amount is €250,000 with no maximum

Affordability

To qualify for a mortgage in Italy, a calculation is used to establish whether you can afford to maintain the mortgage repayments. This will automatically happen when you complete our enquiry form, and we won't charge you for this service.

Your existing liabilities, including your UK mortgage or rental payments, loans, credit card payments and maintenance are taken into account, together with the proposed Italian mortgage payments. All this must not typically exceed 33% of your monthly gross income. For example if your gross joint income is £2500, 33% of this equates to £825. If your only liability is your current UK mortgage payment of say £300 per month, this would leave a balance of £525 for your Italian mortgage repayment.

The amount that you can borrow is also restricted by the maximum loan to value as mentioned under Eligibility and criteria.

Proof of income requirements

If you are employed:

- Your latest payslip
- Your latest P60
- Your last three month's personal bank statements

If you are self-employed:

- Your last two year's Audited Accounts & last two years Tax Returns
- Accountants declaration.
- Your last three month's personal bank statements

Other documents will be required and will be confirmed when application forms are sent to you.

For our latest rates and to see the different types of Italian mortgages on offer, please visit our website or speak to one of our advisers. Our 'quick quote' calculator on our website will enable you to find out how much your monthly payments will be or complete our online enquiry form to receive an Approval in Principle certificate and quotation.

PLEASE NOTE THAT AS THE LOAN IS SECURED ON THE OVERSEAS PROPERTY IT IS NOT COVERED BY THE UK CONSUMER CREDIT ACT OR THE FINANCIAL SERVICES AUTHORITY.