

Customer Care Center Residential Finance Products Benefits and Risks

Benefits of Residential Finance

- Value for money, as buying a property whose value increases at today's price and paying this value over a long period in the future makes you a profit because you pay today's price with future money that will decrease in value, and you take a property whose value increases.
- You will own a housing unit in your name in a short time without having to rent, whose value increases over time, or to wait until you have the full amount of a property.
- Real estate increases in value which means that you are investing in something valuable in the long run.
- Without salary transfer.
- Real estate financing up to the age of 75 years.
- Sole proprietorship clients can also benefit from Real estate financing.

Risks of Residential Finance

Our dear customer,

You can avoid the risks real estate damages by doing the following:

Sr.	Risk of Real Estate Damages	The action you should take
1	Receiving the property according to the terms and specifications	<ul style="list-style-type: none"> • The Real Estate Financing contracts include a certificate of acceptance of the asset financed by Murabaha or a certificate of acceptance of the leased asset in case of financing by Ijarah to sign thereto. • Receiving the property according to the terms and specifications that you peruse when you choose the property.
2	Natural disasters and fire	<ul style="list-style-type: none"> • Property insurance policy If you obtain financing for a ready-made housing unit that covers the risks of property damage in the event of natural disasters or fire, you will be provided with the details of the insurance policy after the completion of the Residential Finance process.
3	Structural errors	<ul style="list-style-type: none"> • In the event of obtaining real estate financing by lease, the risks of structural errors are covered by the policy of the insurance company on the property according to Article No. 26 of the lease contract. • In the case of obtaining Murabaha financing, the customer bears such risks in its capacity as the owner of the property according to Article No. 24 of the Murabaha contract.