

MORTGAGE IN ISRAEL

Davi Katz, Sr. Mortgage Consultant with Mortgage Israel/Forex Israel



How Do I Send My Down Payment to Israel?

Wiring over your funds to Israel can be one of the most challenging parts of the home-buying process. In the past, regulations were not as rigid as today and bringing over your funds was relatively quick and painless. In today's market, it's advisable to leave up to 5 business days to send your down payment money to Israel and for it to be cleared timely.

By using a foreign exchange company, you'll be guided through the wiring process through every step. There are three steps to the process. Firstly, you'll need to register via an online application that takes under a minute. Next they will need to receive two pieces of identification, as well as a letter from your accountant explaining your source of funds. Finally, your lawyer will provide a copy of the draft contract and a letter delineating what your buying. Once that's done, you're all ready to go. Just be sure to use a reputable English speaking firm that specializes in real estate transactions.

Can I Get a Mortgage in Israel?

Did you know that a foreign buyer is entitled to get up to a 50% mortgage in Israel. In fact, there are additional options in place for you to get up to 85% on your first property and 75% on additional properties. Banks will provide financing for up to 30 years, or until the borrowers turn 80 years old.

It is important to arrange a pre-approval before starting the process so that you don't find your dream apartment and then find out that you can't close quickly enough. Pre-approvals do not cost anything and will allow you to set up your budget in advance. It typically takes up to a week to arrange this with the banks and then you're ready to go.

Because the mortgage market in Israel is very complex and different than one would find in chutz la'aretz, it is strongly advised to work with an English speaking mortgage broker that works with borrowers from outside Israel and understands foreign income.



MORTGAGE ISRAEL
Israel's Leading Mortgage Company
ForexIsrael

Davi Katz, Sr. Mortgage Consultant with Mortgage Israel/Forex Israel, has been securing financing for the Anglo community since 2007. His 1000+ clients are found both in Israel and overseas. His company also can facilitate the transfer of your foreign currency in the most stress-free way possible. He can be reached at: dkatz@mortgageisrael.com or +972 54 333 0039 or 1 646 558 5118

NOAM HOMES is truly a full-service brokerage, we are not just a real estate agency, our team are experienced and have a proven track record of success, in not just selling homes, but achieving record-breaking results for their clients. We work with the best professionals to help you in the buying / selling process.

For information, please contact us to set up a meeting-
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