

# NHG for renovations and home improvements

More and more people know about the National Mortgage Guarantee (NHG). However, not everyone knows that the NHG is not just for buying a home but also for financing renovation work, major home improvements and insulation. This folder describes the various possibilities.



**NATIONALE HYPOTHEEK GARANTIE**

Voor aankoop en verbetering van uw woning

# www.nhg.nl



## Even more certainty

A growing number of people are opting for the certainty of NHG when buying a home. A sensible move, because NHG prevents you from being left with a residual debt if you are forced to sell your home. NHG also gives you a lower interest rate on your mortgage. But NHG offers many more advantages. For example, NHG also allows you to finance the costs of renovation (of an existing structure) or additional work (to new construction). What about a new bathroom, luxury kitchen, loft conversion or other extensions, as well as overdue maintenance work or landscape gardening? You can even use it to pay for a parquet floor. Because it's all about renovating and/or improving your home.

## Energy-saving measures

Energy-saving measures can also be financed with NHG. These can include a high efficiency boiler, cavity wall insulation, loft insulation, floor insulation, high efficiency boiler + double glazing, a heat pump, solar boiler and/or solar cells. Incidentally: investments in energy savings up to a maximum of € 6,500 are not included in the means test, which determines how much you can borrow. Because you spend less money on energy, you have more for your net housing costs.

## Mortgage transfer with quality improvement

Are you currently a homeowner with a mortgage without NHG? Under certain conditions, you may still be eligible for NHG - a comforting thought in these uncertain times. The main criterion is that you invest in improving the quality of your home. Quality improvement can take the form of overdue maintenance as well as extension, improvement and/or energy-saving measures. In order to finance such measures, you can take out an additional mortgage. You can also remortgage to include quality improvement and increase your mortgage at the same time. Consult a qualified mortgage advisor to find the best option for you.

## General terms and conditions

If you wish to finance an extension and/or home improvements with NHG, the following terms and conditions apply:

- **Declaration of renovation or home improvements**

The costs of renovation or home improvements must be specified in an evaluation report, an architectural report or your own specifications.

- **NHG cost limit**

The total amount of the existing loan plus the new loan (including other costs such as solicitor's costs, commission and the costs of renovation or home improvements) may not exceed € 265,000.

- **Depot obligation**

If the total costs of the renovation or home improvements exceed € 2,500, the full amount is deposited in an account by the lender. As soon as you can prove through invoices that the renovation or home improvements have been (partially) completed, the lender will (partially) pay out this amount.

## **More information?**

Would you like to know more about renovation & home improvements with NHG? Consult your advisor or visit our website at [www.nhg.nl](http://www.nhg.nl) and the website of the Association of Homeowners at [www.veh.nl](http://www.veh.nl).

## **Have you any questions about NHG?**

Don't hesitate to contact:

**Homeownership Guarantee Fund (WEW)**

**PO Box 309**

**2700 AH Zoetermeer**

**0900 11 22 393 (€ 0.35 p/m)**

**[www.nhg.nl](http://www.nhg.nl)**

*This pamphlet is part of a series of NHG consumer pamphlets. Visit [www.nhg.nl](http://www.nhg.nl) and look under the heading 'Consumer pamphlets' for more information.*