

Planning to cancel your bond?

If you're still paying off your home loan but are planning to sell your property and cancel your bond in the near future, here's what you need to know.

01

You must give your financial institution 90 days' written notice of your intention to settle and cancel your home loan. If you settle and cancel your bond before the notice period is up, the financial institution will impose an early termination charge. This fee consists of the interest payable on the remaining days of the notice period.

02

If you've given your financial institution written notice but are unable to settle and cancel your bond within the 90-day period, you must notify your lender and request an extension.

03

Be aware that your financial institution may withdraw your access bond facility when it receives notice of your intention to settle and cancel your bond.

04

Financial institutions update their policies occasionally, so it's a good idea to enquire about their current requirements regarding bond cancellation and early termination fees.



Good to know

Nedbank is the only financial institution that will waive the early bond termination fee, provided your bond has been registered for at least three years.



Need assistance or advice?

If you have any further questions about bond cancellation, please get in touch. And if you're planning to buy a new property, I can assist you with a personalised financial solution.

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