




EasySell

Need to be rescued
from property debt?
EasySell could be the
answer.


Standard Bank Moving Forward™

When times are hard, we're here to help


In today's tough economic times it can be hard to keep your head above water. Rising inflation and the increased cost of living can wreak havoc on your finances, making it difficult to make ends meet – especially if you have a bond to pay off.



If you are in financial distress and can no longer afford your bond repayments, you are at risk of your property being sold at a sheriff's auction – which will not only affect your credit record, but also result in long and costly legal procedures.



When you've worked hard to buy a home of your own, the thought of losing it can be heart-breaking – but if you are in trouble financially, making the decision to sell your home now could mean the difference between restoring your financial standing and losing it completely.



At Standard Bank, we understand how difficult this situation can be. That is why we have developed EasySell – a private sale option that is designed to help you sell your property and settle your home loan debt in the most stress-free way possible.

How EasySell works

EasySell makes your life easier because we manage the entire process of selling your property on your behalf. Here's how:

- **We make sure you get the best possible price for your home.** We work together with a panel of approved estate agents who specialise in properties in your area and will market your home to ensure you obtain the best price closest to the current market value.
- **We attract serious buyers** by marketing your property extensively in the media, and through the online property marketing website, MyRoof.
- Once **your property is sold** and all the relevant costs, fees and levies have been settled, the amount left over will be used to settle your outstanding bond amount.
- If there is a shortfall (in other words, there is still an amount owing on your bond) we will assist you in making an arrangement to pay it off, **interest-free**, over 5 or 10 years, depending on the shortfall amount outstanding. To help you even more, we will give you up to **10% discount*** on the outstanding balance of your homeloan account.
- Property arrear rates and taxes, levies and the electrical compliance certificate can also be included as part of your shortfall (which means you won't have to pay these amounts upfront).

Voluntary sale VS Sale in execution

EasySell Calculation

Property valuation	R700 000
Selling price	R700 000
Less: Outstanding balance	R930 000
Less: 3 months interest	R21 000
Less: Agents commission (5%)	R39 900
Less: Cancellation costs	R3 500
Less: Rates and taxes	R5 000
Less: Compliance certificates	R4 000
Estimated shortfall	R303 400
Less: EasySell discount	R93 000
Estimated Shortfall amount	R210 400

Sheriff Auction

Property valuation	R700 000
Estimated selling price	R413 000
Less: Outstanding balance	R930 000
Less: 3 months interest	R21 000
Less: Cancellation costs	R3 500
Estimated shortfall	R541 500

What are the benefits of EasySell?

- You stay in control of the sale of your property
- Expenses like rates clearance and compliance certificates can be paid from your bond account
- Your name can be cleared on the credit bureau once the shortfall has been paid
- You will be able to rent
- You can buy again in future
- The bank give you a substantial discount if there is a shortfall
- Shortfall can be repaid interest free up to 10 years.

What are the consequences of a sale in execution?

- You loose your home
- Your credit bureau will be impacted for 30 years
- You wont be able to borrow money again
- You are still liable for the shortfall even after the property is sold
- Renting will be difficult due to credit bureau.

Don't wait until it's too late – talk to us about EasySell today

Although it's a tough decision, if selling your home can make a real difference to your financial health it has to be an option worth considering. And if you are already in debt, it makes sense to take action as soon as possible to rescue the situation before it gets any worse.

For advice and assistance on how the Standard Bank EasySell programme can help put your finances on the road to recovery, **SMS the word 'ASSIST' and your account number to 31492**, email us at **ESLeads@standardbank.co.za** or call **0860 007 724**. One of our consultants will call you back with the information you need to help set the process in motion – and set your mind at ease.

*Terms and conditions apply.

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