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## Alliance Housing Bank first to extend its loans to non-Omanis

Alliance Housing Bank, the Sultanate's largest provider in home loans, is for the first time ever offering loans to expatriates and foreigners as well as Omani nationals.



As per the Royal Decree 12/2006 promulgated in March 2006, non-Omanis, both individuals and companies, have been granted permission to own freehold property in tourism designated areas across the Sultanate.

As the leader in housing finance and the first bank in the Sultanate, Alliance Housing Bank is now able to extend its mortgaging services to its expatriate clientele with loans at 7% over 20 years and up to 80% loan to value. Alliance Housing Bank loans are simple, affordable and a quick way of buying property whether for ownership or investment.

The demand for 100% freehold property is saturated with an increasing number of expatriates and foreigners wanting their very own pied-à-terre in Oman. However, external demand from investors interested in purchasing property in Oman is far greater than the market's availability.

Ali Hassan Moosa - DGM of Alliance Housing Bank said, 'At Alliance Housing Bank, we take pride in being the first bank to provide housing loans to expatriates. With the property market in Oman expanding with the opening of new tourism projects, Alliance Housing Bank is set to do the same. Presently, the Wave selling its second phase and combined with a loan from Alliance Housing Bank, your dream home is soon to be a reality.'

'Whether you want to buy at the Wave or future project such as Blue City, Muscat Golf and Country Club, or Yiti, Alliance Housing Bank can make it happen for you.' he added.

### Notes and Media Contacts

## ALLIANCE HOUSING BANK

Alliance Housing Bank is GCC's first private sector housing bank and has seven branches, two service centres and a call centre in the Sultanate of Oman. It also has Direct Sales Agents (DSA) that presently covers Muscat. The bank specialises in mortgage loans; offer value-for-money loans and saving accounts.

Alliance Housing Bank offers mortgages on properties in Sultanate of Oman. The Bank's mortgage customers are Omani, GCC nationals, expatriates and foreigners. We also offer a variety of savings accounts to Omanis and expatriates at attractive returns.

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