



# MEERA PAKISTAN MEERA GHAR (MPMG) Government Markup Subsidy Scheme

Financing availed under MPMG can be used for purchasing a house or a plot ...

## Financing Type

Read More

Borrower will be charged financing rate of 3 % for first five years and 5 % for next five years...

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## Financing Rate

All Pakistanis holding valid CNIC and NICOP are eligible...

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## Eligibility

SBP has established help desks in its 16 offices across the country...

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Keeping in view need to improve availability of adequate housing in the country and important role of construction sector in boosting economic activities in other countries, Government of Pakistan envisions to increase the number of housing units manifold in coming years and has taken several measures in this regard.

To support this vision of Government of Pakistan, State Bank of Pakistan has taken several measures since July 2020 to support the provision of financing for the housing and construction sector. In October 2020, the Government of Pakistan augmented these efforts by introducing the Government Markup Subsidy Scheme, now commonly known as Mera Pakistan Mera Ghar (MPMG) markup subsidy Scheme. Government liberalized **features of MPMG** scheme in light of feedback of stakeholders to benefit the larger strata in March 2021.

Available in both conventional and Islamic mode, this scheme enables banks to provide financing for the construction and purchase of houses at very low financing rates for low to middle income segments of the population.

State Bank of Pakistan is the executing partner with Government of Pakistan and Naya Pakistan Housing and Development Authority (NAPHDA).

## Financing Type

Financing availed under MPMG Scheme can be used for:



Purchasing a house/  
flat/apartment



Purchasing a plot and  
construction there upon



Extension in pre-owned  
housing unit



Construction on already  
owned plot

## Eligibility

- ✓ All Pakistanis with valid CNIC and NICOP
- ✓ First time house owner
- ✓ One individual can have subsidized house loan facility under this scheme only for once
- ✓ For Naya Pakistan Housing and Development Authority (NAPHDA) projects, NAPHDA will shortlist the eligible candidate and upon request of candidate, will forward the candidate profile to banks for financing

## Loan Tenor

Customer can choose financing tenor from 5 to 20 years



## Loan Types

Two types of loan can be availed:

For NAPHDA Projects

For Non-NAPHDA Projects

- Up to Rs. 2.7 million can be financed under this category
- Financing is available for house measuring up to 125 Square Yards (5 Marla) with maximum covered area of 850 Square Feet
- Flat/apartment with maximum covered area of 850 square feet will be financed
- To be eligible under MPMG, maximum price (Market Value) of a single housing unit at the time of approval financing shall not exceed Rs. 3.5 million

## Financing Rate

For NAPHDA Projects

For Non-NAPHDA Projects

### **Tier 1:**

- Borrower will be charged financing rate of
  - 3 percent for first five years
  - 5 percent for next five years
  - KIBOR + up to 250 bps for the remaining financing tenor

	Y	E	A	R	S
	0	5	10	15	20
Tier 1	3%	5%	KIBOR + up to 250 bps		

## Installments

Tier 0		Tier 1		Tier 2		Tier 3	
Financing Amount	Installment	Financing Amount	Installment	Financing Amount	Installment	Financing Amount	Installment
Monthly installment from year 1 to 5							
Rs. 0.5 Million	3,300	Rs. 1 Million	5,546	Rs. 1 Million	6,600	Rs. 6 Million	46,518
Rs. 1 Million	6,600	Rs. 2 Million	11,092	Rs. 3 Million	19,799	Rs. 8 Million	62,024
Rs. 2 Million	13,199	Rs. 2.7 Million	14,974	Rs. 6 Million	39,597	Rs. 10 Million	77,530
Monthly installment from year 6 to 10							
Rs. 0.5 Million	3,751	Rs. 1 Million	6,351	Rs. 1 Million	7,501	Rs. 6 Million	52,492
Rs. 1 Million	7,501	Rs. 2 Million	12,702	Rs. 3 Million	22,503	Rs. 8 Million	69,990
Rs. 2 Million	15,002	Rs. 2.7 Million	17,147	Rs. 6 Million	45,007	Rs. 10 Million	87,487

\*The installments have been calculated on the basis of financing tenor of 20 years. Installments for the period exceeding 10 years will be based on prevalent KIBOR at that time as per the conditions of scheme.

## Installment Calculator

Project Type	Non-NAPHDA ▾
Bank Selection	Microfinance Bank ▾
Housing Unit Type	House ▾
Unit Size upto	5 Marla ▾
Selected Tier	
Kibor Rate	13.15 Dated: 6-Nov-2024
Financing Required	<input type="text"/>
Financing Tenor	5 ▾
	<input type="button" value="Proceed"/>

For first 5 Years	
For next 5 years	
For remaining financing tenor	

*Installments calculated through installment calculator are estimates and for indication only. Actual installments calculated for the year exceeding 10 years by banks/DFIs/Microfinance banks may vary depending upon the prevailing KIBOR at that time as per the conditions of scheme.*

## Documents

<u>Formal Salaried Person</u>	<u>Formal Business</u>	<u>Informal Income Person</u>
Loan Application Form (LAF) along with CF Undertaking		Original
Product Disclosure Sheet		Original
Valid CNIC of applicant & Co-partner (where applicable)		Copy
2 passport size color Photographs of applicant & Co-partner (where applicable)		Original
Undertaking for first time homeowner		Original
Proof of allotment, transfer and/or Title Document of the property to be mortgaged		Copy
Direct Debit Authority (DDA) & Employer's certificate mentioning that payroll account maintenance shall continue with the lending Bank (where applicable)		Original
Proof of Employment (along with length of employment) for example: <ul style="list-style-type: none"> <li>● Employment letter</li> <li style="padding-left: 20px;">OR</li> <li>● Employment Certificate</li> <li style="padding-left: 20px;">OR</li> <li>● Any valid documentary evidence from employer</li> </ul>		Original / Copy

Income Proof document (salary breakup and deductions to be clearly mentioned) for example:	
<ul style="list-style-type: none"> <li>● Current Salary Slip</li> </ul> <p style="margin-left: 40px;">OR</p>	Original / Copy
<ul style="list-style-type: none"> <li>● Salary Certificate</li> </ul>	Original
<ul style="list-style-type: none"> <li>● Account Maintenance Certificate along with last 6-month Bank statement with Salary Credits</li> </ul>	Original
<p><u>Notes:</u></p> <ul style="list-style-type: none"> <li>- Maximum of 60 days old salary slip &amp; Bank Statement may be accepted</li> <li>- Online / e-salary slips are acceptable with positive verification</li> <li>- Original salary slip / e-slip does not require stamp or sign</li> </ul>	

## SBP Initiatives to Promote Financing Under MPMG

- State bank has taken various regulatory measures to create conducive regulatory environment, few of them are listed below:
  - Relaxation of DBR in case bank rely on repayment surrogate for extension of financing
  - In case of use of informal income estimation models, banks will be exempt from requirement of verifiable income only.
  - Banks/DFIs are allowed to extend low cost housing finance against personal guarantee of a third party for a maximum period of one (01) year.
  - Standardized loan application form
  - Standardized Facility Offer Letter
  - Standardized set of documents required for financing approval
  - Standardized set of property documents required for disbursement of financing
  - Punjab Government's online portal for banks to verify
  - Punjab and KPK's on line portal listing approved projects
  
- Launch of online complaint management system for Government Markup Subsidy Scheme
  - SBP developed an online complaint management system and made it live
  - Complaint resolution time is maximum 8 working days
  - Banks have nominated focal person in each region for complaint resolution
  - All SBP BSC offices are also involved
  
- Implementation of standardized income proxy model developed by banks to facilitate housing finance to customers with informal sources of income
  
- Development and implementation of advanced Statistical scorecard Model for housing finance
  - Pursuing banks to develop comprehensive statistical scoring model to ensure flow of formal housing finance to individuals employed in informal sector
  
- Development of technological solutions for acquisition of data from primary sources (telcos, utility companies, Government agencies, etc) to improve the traditional credit approval process to a scorecard and behavior pattern analysis

## Participating Banks



## Help Desk

In order to address complaints, State Bank has established a comprehensive complaint resolution mechanism that comprises of an internet portal supported by a network of State Bank and commercial bank staff. The IT portal is live for registration



of complaints by applicants who face any difficulty in obtaining loans.

State Bank has also established help desks in its 16 offices across the country to facilitate applicants in registration of their complaints through the IT portal. These help desks address access challenges of applicants arising out of potential language and technology barriers.

[Complaint Portal](#)

[Help Desk](#)

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## Helpline

In case of any query or further information required on MPMG, please contact at:

**+92 (0) 337786786**

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Download the flyers for more information



Mera Pakistan Mera Ghar - Meri Kahani 01



Mera Pakistan Mera Ghar - Meri Kahani 01

Mera Pakistan Mera Ghar - Meri Kahani 02



Mera Pakistan Mera Ghar - Meri Kahani 02

## Mera Pakistan Mera Ghar - Meri Kahani 03



Mera Pakistan Mera Ghar - Meri Kahani 03

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