



It is very common in Lithuania to buy property by taking a mortgage loan from a bank. The size of the loan depends on your income, current financial obligations, value of the mortgaged property and other factors. The loan repayment term is up to 30 years; there are several loan repayment methods. Normally, when taking a loan, the bank requires the purchaser to pay a down payment (at least 15 per cent of the value of the property).

Banks, when taking decisions whether to give a loan for a property or not, normally take into account such things as income, work contract, age, the value of a property, family situation etc. Normally, it is required to have a work contract in Lithuania for at least 6-12 months, before taking a loan. Depending on the loan amount, your income after tax must be at least EUR 500 per month, or from EUR 800 per month if the loan is made to co-borrowers. Mortgage of an immovable residential property is required.

Some banks have stricter policies when giving loans to a foreigner: they might require a bigger down payment or might finance a smaller percentage of the property value. Our advice would be to consult with several banks in Lithuania which will assess your personal information and will provide with their offers.