FUTURISTIC NOIDA

Home loan eligibility & EMI guide

Salary bands, EMIs and current bank rates · rates dated Oct 2026

Free home-buyer guide · Edition Oct 2026

For buyers in Noida, Greater Noida & the Yamuna Expressway
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Where rates stand (October 2026)

The RBI raised the repo rate by 25 bps to **5.50%** on 7 Oct 2026, and banks have passed it on.

Bank	Benchmark (date)
SBI	EBLR 8.15% (15 Oct 2026); home loan 7.50%–8.80% p.a.
Bank of Baroda	BRLLR 8.15% (8 Oct 2026)
Canara Bank	RLLR 8.25% (9 Oct 2026)
PNB	RLLR 8.35% (8 Oct 2026)
Bank of India	RBLR 8.35% (7 Oct 2026)

Your actual rate = benchmark + a spread set by your credit score, profile and loan size. Benchmarks are not the rate you will get.

How much will a bank lend?

- **Loan-to-value:** for loans above ₹75 lakh, RBI caps the loan at 75% of property value. So on a ₹2 Cr home plan at least ₹50 lakh of your own money, plus stamp duty and registration (banks do not usually fund those).
- **Income test (FOIR):** banks commonly allow all your EMIs together to be roughly 40–60% of net monthly income, depending on income level and the bank. We use 50% below as a middle case.
- **Age and tenure:** tenure usually ends by retirement age (often 60–70); a 45-year-old may not get 25 years.
- **Credit score:** a strong CIBIL score gets the lower spread.

Salary bands (illustrative)

Assumes 50% of net income goes to this EMI, no other loans, 8.5% p.a., 20 years. Your bank's numbers will differ.

Net monthly income	EMI room (50%)	Loan possible	Home price at 75% LTV
₹1,50,000	₹75,000	₹86.42 lakh	₹1.15 Cr
₹2,00,000	₹1,00,000	₹1.15 Cr	₹1.54 Cr
₹3,00,000	₹1,50,000	₹1.73 Cr	₹2.30 Cr
₹4,00,000	₹2,00,000	₹2.30 Cr	₹3.07 Cr

EMI per loan amount (20 years)

Loan	7.5%	8.5%	9.0%
₹1.00 Cr	₹80,559	₹86,782	₹89,973
₹1.50 Cr	₹1,20,839	₹1,30,173	₹1,34,959
₹2.00 Cr	₹1,61,119	₹1,73,565	₹1,79,945
₹2.50 Cr	₹2,01,398	₹2,16,956	₹2,24,931

A 0.25% rate move on a ₹1.5 Cr, 20-year loan changes the EMI by roughly ₹2,383 a month. Leave headroom.

Checklist for the bank

- PAN, Aadhaar, photos
- Salaried: 3–6 months' salary slips, Form 16 / 2 years' ITR, 6 months' bank statements
- Self-employed: 3 years' ITR with computation, audited financials, GST returns, business proof
- Property: allotment letter, builder-buyer agreement, RERA registration, payment receipts, tripartite agreement (under-construction)

Ask your bank whether the project is "approved" for them – it speeds up disbursal. Joint loans with a co-owner spouse raise eligibility.

Sources (checked 29 Oct 2026)

- RBI monetary policy, 7 Oct 2026: repo rate raised 25 bps to 5.50%
- SBI interest-rate page sbi.bank.in, updated 15 Oct 2026: repo 5.50%, EBR 8.15%, home loan (term loan) 7.50%–8.80% p.a.
- Economic Times, 16 Oct 2026: PNB RLLR 8.35% (8 Oct), Bank of Baroda BRLLR 8.15% (8 Oct), Canara RLLR 8.25% (9 Oct), Bank of India RBLR 8.35% (7 Oct), Indian Bank RBLR 8.20%
- RBI Master Circular on Housing Finance (LTV: loans above ₹75 lakh up to 75% of property value)

Not legal or financial advice. General information only, not legal, tax or financial advice. Rules and rates change; confirm with a lawyer, a CA, your bank and the official portal before you pay anything.

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