**SBI surpasses Rs. 6 Trillion AUM in Residential Home Loans, announces a Festive Bonanza for Home Loan buyers**

* The first bank in the country to achieve **Rs. 6 Trillion (Rs. 6 Lakh Crore)** milestone in the category
* To mark this milestone and celebrate the season of festivals, SBI announces a bouquet of offerings for its home loan buyers
* Offering a concession of up to **0.25%** with the loans now starting **@ 8.40%**
* The interest rate will also apply to balance transfer cases
* Bank has **waived** **processing fees** on Home Loans till 31st January, 2023

**Kochi, October 12, 2022**: India’s largest home loan provider, the State Bank of India continues to lead the Home Loan segment and has surpassed Rs. 6 Trillion in Assets Under Management. To celebrate this milestone and welcome the festivities, SBI has launched the Festive Bonanza for its home loan buyers. SBI crossed Rs. 5 Trillion mark in January 2021.

SBI aims to make home loans affordable for all prospective buyers amidst the ongoing festive season. As a part of the Festive Bonanza, SBI will offer a concession of up to 0.25% on Home Loans, 0.15% on Top Up Loans, and 0.30% on Loan Against Property. Bank has further sweetened the deal, by waiving off the processing fees on home loans upto 31st Jan 2023. The offers are specially curated keeping in mind the diverse needs of buyers across segments. SBI is consistently striving to make affordable housing conveniently accessible to customers who dream of owning a home.

**Commenting on the milestone of Rs. 6 Trillion AUM, Shri Dinesh Khara, Chairman**, said, “SBI being the leader in home finance, takes ownership to enable the housing dream of every Indian. We are extremely grateful to our customers comprising more than 28+ lakh families, who have trusted us and chosen us, to be their partner in the home-ownership journey. A series of process and digital initiatives undertaken over the past few years played a crucial role in our journey to the Rs. 6 Trillion mark. We are committed to being partners in Nation Building and are striving to realize the dream of our Hon’ble Prime Minister towards - *Housing for All*.”

**Commenting on the Festive Bonanza, Shri Alok Kumar Choudhary, Managing Director, Retail Banking & Operations,** said, “SBI has always been at the forefront in boosting consumer sentiments by launching various offers consistently. As we enter the festive season after a long period of muted celebrations due to COVID restrictions, our offers this festive season are aimed to provide much-needed support for prospective home buyers as they embark on their journey for home ownership. Looking at strong interest for home loans across the country, we are happy to announce a concessional rate of interest and waiver in processing fees for a limited period.”

SBI, for the first time, has launched a series of unique offerings across the home loan segment. The interest rate for buyers of New Home Loans as well as Takeovers starts at 8.40% and Top-up loans for furnishings/renovation/home makeover start at 8.80%.

**About State Bank of India:**

State Bank of India is the largest commercial bank in terms of assets, deposits, branches, customers, and employees. It is also the largest mortgage lender in the country which has so far fulfilled the home buying dreams of over 30 lakh Indian families. The home loan portfolio of the bank stands at Rs. 5.75 lakh crore. As on June 30, 2022, the bank has a deposit base of over Rs. 40.46 lakh crore with CASA ratio of 45.33% and advances of more than Rs. 29 lakh crore. SBI commands a market share of 33.3% and 19.3% in home loans and auto loans respectively. SBI has the largest network of 22,294 branches and 65,561 ATMs / ADWMs in India with 67,735 BC outlets. The number of customers using internet banking and mobile banking stand at 104 million and 51 million respectively. With SBI’s digital strategy right on track – the bank witnessed 63% of new savings accounts opened through the integrated digital and lifestyle platform YONO in FY22. SBI observed 25,200 new digital savings bank accounts being opened per day via YONO in the quarter ended June 2022. YONO, which has 5.56 crore registered users, witnessed almost 1 crore average daily logins in Q1 FY23. In terms of digital lending, the bank disbursed pre-approved personal loans worth Rs. 4,403 crore through YONO in the same period. SBI also has the highest number of followers on Facebook and Twitter amongst all banks worldwide.