



Let us give you a helping hand onto the property ladder

# Help to Buy



...making it happen for you

## Government HomeBuy schemes

...an affordable solution to home ownership

With the large increase in house prices over recent years and the ever increasing pressures on affordability, the government's **HomeBuy** initiative is a low cost home ownership scheme designed to help purchasers take their first step onto the housing ladder.

### How does it work?

Funded by the government, this initiative enables eligible applicants to purchase a home of their own. There are a number of different schemes available, all designed to offer potential purchasers a choice in the type of home they can buy. This includes **Open Market HomeBuy**.

**Open Market HomeBuy** is specifically for purchasers who want to buy on the open market and apply for a shared equity loan.

Funding is arranged through local Housing Associations and we can provide all the help and advice needed in making an application.

### Who can apply?

The scheme is open to a range of people in need of a helping hand in owning their own home.

- **First Time Buyers**
- **Key Workers**
- **Social Tenants**



available through our associated company



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## What is Open Market HomeBuy?

The scheme enables purchasers in England to buy a property on the open market with the help of an equity loan. There are two **Open Market HomeBuy** products available, designed specifically to assist First Time Buyers, Local Authority and Housing Association tenants and Key Workers, who are not able to afford a suitable home in the area where they live or work.

- **My Choice HomeBuy** is available through a consortium of Housing Associations known collectively as CHASE. They offer a loan of between 15 – 50 per cent of the purchase price, alongside a conventional mortgage. The mortgage is arranged separately through one of a number of mortgage lenders.
- **Own Home** is available through a housing association called 'Places For People'. The mortgage is only available through a single lender.

## Are there other schemes available?

Yes there are other schemes available. These include;

- **New Build HomeBuy** enables a purchaser to buy a share in the property whilst paying rent on the remainder.
- **Social HomeBuy** enables social housing tenants to buy the home they are renting.

## How do I apply?

If you are a First Time Buyer, Key Worker, or social tenant and your maximum income is below £60,000 per annum, you may qualify for help. Interested applicants need to contact their relevant local **HomeBuy** agent and the schemes have been designed to suit a wide range of personal circumstances.

**Your local Mortgage Consultant will be happy to guide you through the application process and help you find details of your nearest HomeBuy agent.**

## What happens next?

Once your application has been approved, you can then start to look for a suitable home.

Your Mortgage Consultant can assist with this and talk you through the purchasing process and the costs involved. They can recommend a suitable mortgage scheme from the options available to you... **and don't forget that they do not charge for their advice.**

Visit [www.mortgagescountrywide.co.uk](http://www.mortgagescountrywide.co.uk) for more about our services

### Costs you are likely to encounter

- Homebuyers survey and valuation fee
- Solicitors/conveyancing costs
- Mortgage arrangement fees
- Stamp duty (if applicable)

**we do not charge for our Mortgage advice**

### Countrywide Mortgage Services

Sovereign House, Hockliffe Street, Leighton Buzzard, Bedfordshire, LU7 1GT.

**Your home may be repossessed if you do not keep up repayments on your mortgage.**

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Countrywide | Mortgage Services