

Shared Ownership



Backed by
HM Government
North West

Help to Buy North West can help you to find a home of your own. We believe in providing options and choices for those who are struggling to buy a home.

We are the governments Help to Buy Agent for the North West.

This means we could help you find a home with government funding, through schemes such as shared ownership and shared equity.

We also now provide rental options (usually you will need to be in employment).

To find out if you qualify and to search for properties, visit our website.

 www.helptobuynw.org.uk
 0300 790 0570

We are the governments Help to Buy agent for Cumbria, Lancashire, Greater Manchester, Merseyside and Cheshire.

Shared Ownership allows you to buy a share in a new home. This will range from 25% to 75%, depending on what you can afford. You will pay a reduced rent on the remaining share.

This means that you need to get a smaller mortgage to buy the property, and will also need a smaller deposit. You can buy more shares as and when you can afford them - this is called 'stair-casing'. As you buy more shares you will pay less rent. You can eventually own 100% of the property you want to, at which point you will pay no rent at all.*

You may also have to pay a service charge if, for example, the property is an apartment with a communal area. Details of the rent and service charge payable for each property can be found on our website, or from the housing association who owns the remaining share. As a home owner, you will be responsible for the maintenance and repairs on your home. If you live in an apartment, your landlord will be responsible for the communal areas.

*Please note that on some developments there is a limit on stair-casing, which means you are not able to buy 100%. Please check with Help to Buy North West or the developer if you are unsure.

“ Without this option I wouldn't be able to get on the property ladder, it's been a massive help. It was a great feeling to get the keys and step through the door of my own home again after having to live with my parents for so long. I finally feel as if I'm back on track. ”

Help to Buy North West Customer

Financial example:

Property value - £100,000
50% Purchase price - £50,000
Mortgage & deposit requirement - £50,000

*The deposit required and the monthly payment amount depends on your lender.
Monthly rent payable on the remaining 50% at 2.75% - £114.58*

(Service charges may also apply.)

Is Shared Ownership for me?

To apply for Shared Ownership, you must meet the eligibility requirements. Shared ownership applicants will usually need to be in employment and have a household income of less than £80k per year.

Contact us for further details. Our friendly, experienced team offer expert guidance and support.

 0300 790 0570
 info@helptobuynw.org.uk
 www.helptobuynw.org.uk

