

Help to Buy

[Equity Loan]



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

Help to Buy is a new government-backed equity loan scheme designed to help buyers purchase a new property in a way they can afford.

Currently, many buyers are struggling to raise a large enough deposit to get a mortgage. Through Help to Buy, you only need to raise a 5% deposit (depending on your chosen mortgage lender), and can then access up to 20% of the property price through an equity loan.

This equity loan is provided by the Homes and Communities Agency (HCA).

You pay nothing on the equity loans for the first five years. After five years the equity loan will be subject to a fee of 1.75% per annum on the outstanding amount of the equity loan. This fee will increase each year by RPI (Retail Price Index) plus 1%. We always recommend that you seek financial advice to determine how much your monthly payments will be at this point.

When you sell your property, or choose to repay some or all of the equity loans, the amount you have to pay back will be based on the market value of your property at that time.

Is Help to Buy for me?

This scheme is open to all home buyers (not just first time buyers) who want to buy a new home but are struggling as a result of mortgage requirements.

You must be able to fund up to 80% of your selected property through a conventional mortgage and have access to a minimum 5% deposit.



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

call: 0300 790 0570

email: info@helptobuynw.org.uk

view: www.helptobuynw.org.uk