

Did you know?

There's a lot of information to take in at first so here are a few pointers to get you started:



It's not just for first time buyers

Help to Buy Equity Loan can help first time buyers, but it could also assist existing home owners wanting to move.

The new home you purchase must be your only and sole residence, so if you already own a property, you'll need to sell your existing home to use the scheme.

Shared Ownership might also be suitable for applicants who are looking to purchase a new home after a relationship breakdown and the sale of a family home who could not afford to buy on the open market.



Equity Loan for up to 25 years

With the Help to Buy Equity Loan you can borrow up to 20% of the value of a new property.

You can pay the Equity Loan back at any point, however it can run for as long as 25 years, depending on the length of your mortgage. It must be repaid after 25 years or earlier if you sell your home.



Registering is easy and free

If you're wanting to buy or rent a home with Shared Ownership or Rent to Buy, you'll need to complete an online application with Help to Buy South first. It won't cost you a penny, and you can remain registered for as long as it takes to find a suitable home.

If your application is inactive for 12 months or more we will contact you, normally by email, to confirm if you wish to remain registered so we can update your application.

Comparison table

Want to know what it will cost? This table explains your options if a home is worth £180,000.

| Scheme | Your contribution (mortgage/ deposit) | Minimum deposit required | Mortgage required | Mortgage costs pcm | Rent/ interest charge pcm | Approx total costs pcm |
|----------------------------|---------------------------------------|--------------------------|-------------------|--------------------|----------------------------|------------------------|
| Outright purchase | 100% | 10% (£18,000) | £162,000 | £886* | n/a | £886 |
| Shared Ownership & Resales | 25% | 5% (£2,250) | £42,750 | £260** | £297 | £557 |
| Shared Ownership & Resales | 50% | 5% (£4,500) | £85,500 | £519** | £177 | £696 |
| Help to Buy Equity Loan | 80% | 5% (£9,000) | £135,000 | £654*** | None for the first 5 years | £654 |
| Rental Scheme | n/a | 1 months rent | n/a | n/a | £640 | £640^ |

Based on a 25 year mortgage at an interest rate of *4.34% / **5.39% / ***3.19%. Rates and deposits will vary depending on the lender. Examples are indicative and costs may vary. ^Average monthly rent for a 2 bed home. Your home is at risk if you do not keep up payments. Per calendar month (pcm).

Office opening hours
Monday - Friday 9am - 5pm



If you would like further information on any of the schemes, please contact us:

0800 456 11 88
info@helptobuysouth.co.uk
www.helptobuysouth.co.uk
www.helptobuyshow.co.uk

Areas covered: Hampshire & Isle of Wight, Wiltshire, Berkshire, Oxfordshire, Gloucestershire, Mendip, Bristol, Bath & North East Somerset and North Somerset.



Help to Buy South

Your Help to Buy Agent



An introduction to your Help to Buy options

First time buyer or want to move up the property ladder? Help to Buy South is your local Help to Buy agent for this area.



0800 456 11 88
www.helptobuysouth.co.uk

What is Help to Buy?

Don't forget to register with us

Simply visit our website, or contact us for an application form



Whether you are looking to buy or rent, we have a range of affordable options and advice to help you search and apply for your new home through the Government Help to Buy schemes.

Equity Loan scheme

Brand new homes for sale on specific developer sites. You pay 80% of the market value with a 20% Equity loan (funded by the Government, interest free for the first 5 years).

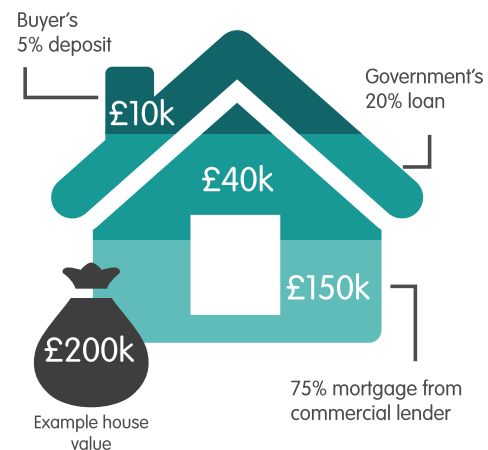
How to apply?

Visit a participating developer site. The developer offering the property for sale will ask you to complete a Property Information Form and a Reservation Form. The Help to Buy agent will then process your application.

What will it cost?

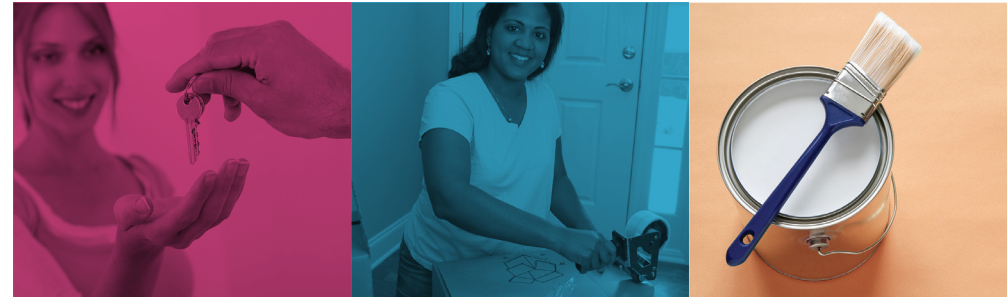
Minimum 5% deposit of full market value. A mortgage for 75% of the market value. Government Equity Loan on the remaining 20% which is interest free for the first 5 years (there will be a fee of 1.75% rising annually by RPI, if any, plus 1% from the 6th year). Solicitor & stamp duty fees.

Equity Loan example



Help to Buy South is the Help to Buy Agent for Hampshire, Wiltshire, Berkshire, Oxfordshire, Gloucestershire, Mendip, Bristol, Bath & North East Somerset and North Somerset.

To search for hundreds of affordable homes in these areas visit www.help Tobuysouth.co.uk



Rental schemes

Referred to as Intermediate Rent, Discount Rent, or Rent to Buy. Homes available include new and existing properties for re-let approximately 20% cheaper than on the open market, enabling you to save towards a deposit to buy a home in the future.

What will it cost?

1 month's rent as a deposit. Monthly rental payments. Possible letting fees. Some Housing Associations may require you to intermittently show proof of your savings as a result of the discounted rent.

Shared Ownership

Shared Ownership is an affordable alternative to privately renting or buying outright, enabling purchasers to buy however much of the property they can afford. Starting from just 25% ranging up to 75% with your initial purchase, buyers then pay a low-cost rent on the rest of the home.

What will it cost?

Minimum 5% deposit and a mortgage for the share you purchase (if a mortgage is applicable). Proportioned rent. Fees when purchasing the property. Some properties may incur service charges.

Shared Ownership Resales

Existing Shared Ownership properties being sold. The difference is you buy the share from the current owner, not from the Housing Association like a new build. You can buy the existing share or a higher share if you can afford to, buyers then pay a low-cost rent on the rest of the home.

What will it cost?

Minimum 5% deposit and a mortgage for the share you purchase (if a mortgage is applicable). Proportioned rent. Fees when purchasing the property. Some properties may incur service charges.

FAQs

Here are some of our frequently asked questions. Visit the website for further information.



Can you use one of the schemes to buy any home?

No. Help to Buy Equity Loan is only available on selected new developments but is widely available on a variety of property types and sizes. The maximum purchase price of the home cannot exceed £600,000. Shared Ownership is only available on specific properties, either new builds or older homes. Homes available to buy with Shared Ownership or rent will all be listed on our website, www.help Tobuysouth.co.uk



What savings do I need?

You will need savings to cover a mortgage deposit if looking to buy a home. This may be 5-10% of the value of the property or share depending on which scheme you apply for. You will be expected to buy as much of a share in the property as possible with savings and/or a mortgage, whilst still ensuring that it is affordable. You will also need enough money to cover fees, we recommend at least £2,500, and Stamp Duty may be applicable.



How much do I need to earn?

To apply for a property on a Shared Ownership or rental scheme the household income of applicants cannot exceed £60,000. Each home will have a minimum income required for it to be affordable for you & a financial assessment will determine this. For Help to Buy Equity Loan there is no maximum income but for all schemes your household income, savings and debts will be assessed by an Independent Financial Advisor (IFA) when you apply for a specific home.

