

create homes

A FIRST-TIME BUYERS' GUIDE TO

Help to Buy



createhomes.com



WHY USE *Help to Buy?*

Heard about Help to Buy? It's not as confusing as it first may seem. The Government has created a scheme which could make your dream of owning a beautiful new home for the first time a reality.

In this booklet, Create Homes explains about the Government backed scheme - the 'Equity Loan (2021-2023)'.

Find out more online:
createhomes.com
helptobuy.gov.uk



Help to Buy



*Make your dreams a reality with
the Help to Buy scheme*



EQUITY LOAN

**GET ON THE PROPERTY LADDER SOONER
WITH A GOVERNMENT EQUITY LOAN!**

The Help to Buy scheme aims to help first-time buyers only, who have a deposit of 5% or over to buy a new Create Home in the North West up to the value of £224,400*, by using a Government Equity Loan.

HOW IT WORKS

The Government provides buyers with a loan of between 5-20% of the property's value, which bridges the gap between your deposit and a mortgage of up to 75% of the purchase price.

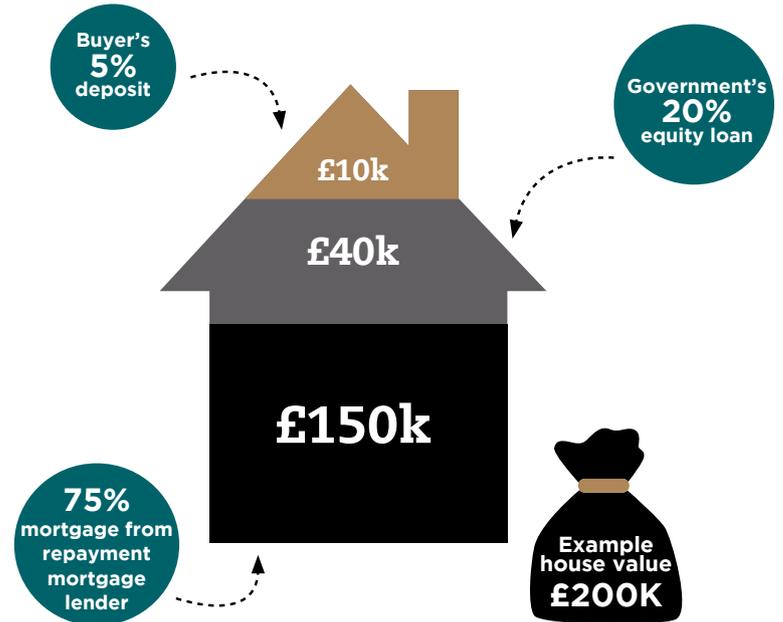
A Government Equity Loan is a cheaper way of borrowing the difference, because it's interest free for the first 5 years – and from the 6th year, a low fee of only 1.75% is payable (this rises by CPI** inflation, plus 2%).

** Scheme amount varies by location across the country. ** Consumer Price Index*



EQUITY LOAN

HOW THE GOVERNMENT CAN HELP YOU ACHIEVE YOUR DREAM OF HOME OWNERSHIP





HELP TO BUY GOT A QUESTION?

Are there any restrictions on the properties that I can purchase as a first-time buyer?

All Help to Buy: Equity Loan homes are on new build developments where the Homes and Communities Agency has a registration agreement with the house builder. You can only purchase from these house builders. The maximum purchase price is dependant on where in England you buy it. For the North West the price is capped at £224,400.



HELP TO BUY GOT A QUESTION?

After five years of ownership, how is the interest collected?

Interest can be paid in a single yearly payment or in monthly instalments. You will also receive a statement each year confirming when your fees are payable. The annual statement will also show any payments you have made once you start paying the interest.

Who pays for repairs & ongoing maintenance?

You will own 100% of the property. Therefore, it is your responsibility to repair and maintain your home. New homes often come with a guarantee that will cover certain defects for up to 10 years after it was built. This guarantee usually only covers defects in the house builder's workmanship.

Help to Buy

Owning your own home is easier with Help to Buy



DESIGNER LIVING IN A COUNTRYSIDE SETTING

WEBSITE

createhomes.com

EMAIL

sales@createhomes.com

PHONE

01253 608995 or 07554 433118

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