

WAYS TO BUY AT PELHAM WATERSIDE



Pelham Homes



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Help to Buy Equity Loan

The Help to Buy scheme offers an equity loan where the government lends first-time buyers and existing homeowners money to buy a newly-built home.

The purchase price must be no more than £600,000. Under this scheme, you can borrow 20% of the purchase price interest-free for the first five years as long as you have at least a 5% deposit.

- You can't use the above schemes to buy a second home or a property to rent out.
- If you use Help to Buy, you can only take out a repayment mortgage.
- You need at least 5% of the sale price of your new-build flat or house as a deposit.
- The government lends you up to 20% of the sale price.
- You borrow the rest from a mortgage lender, on a repayment basis.
- The equity loan must be repaid after 25 years, or earlier if you sell your home.
- You must repay the same percentage of the proceeds of the sale as the initial equity loan (i.e. if you received an equity loan for 20% of the purchase price of your home, you must repay 20% of the proceeds of the future sale).

Shared Ownership

Shared ownership is available on selected plots at Pelham Waterside.

If you can't quite afford the mortgage on 100% of a home, Shared Ownership offers you the chance to buy a share of your home (between 25% and 75% of the home's value) and pay rent on the remaining share. Later on, you could buy bigger shares when you can afford to, up to 100%.

You could buy a home through Shared Ownership if:

- your household earns £80,000 a year or less.
- you are a first-time buyer, you used to own a home but can't afford to buy one now or are an existing shared owner looking to move.

If you would like to find out more about the Shared Ownership option, contact NCHA sales on **0345 650 1204** or **NCHASales@ncha.co.uk** for details.

Find out more about the Help to Buy Equity Loan at: www.helptobuy.gov.uk



Backed by
HM Government



www.pelhamwaterside.co.uk
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