

## **HELP TO BUY LOGO HERE**

### **HELP TO BUY – EQUITY LOAN SCHEME 2021/2023 FOR FIRST TIME BUYERS**

Help to Buy is a government backed scheme available on new build homes in England – subject to eligibility.

The scheme will allow First Time Buyers with a minimum of 5% deposit to obtain an equity loan from the government of up to 20% (40% in London Boroughs) of the purchase price and requiring a mortgage of 75% (55% in London Boroughs) from a participating building society or bank. The equity loan can be repaid at any time and must be repaid after 25 years or earlier if you sell your home at the same percentage of the sale. The equity loan is interest free for the first 5 years after that you will pay a fee of 1.75%. Interest fees will rise each year in April by the Consumer Price Index (CPI) plus 2%.

Whilst Help to Buy is now only open to all First Time Buyers seeking a new home you must be able to fund up to 80% (60% in London Boroughs) of the price of the selected property through a conventional repayment mortgage as a first charge with a participating lender. The maximum purchase price is dependent on where in England you purchase a qualifying property.

Matthew Homes appointed on site sales staff or selling agents will be able to provide further information and access to a Financial Advisor who will be able to give you all the relevant information required in order for you to apply for your Help to Buy Equity Loan together with a copy of your reservation form to enable the government appointed Local Help to Buy Agent to assess your eligibility. All applications must be made online.

The property purchased must be your only residence.

A full Buyers Guide is available from Matthew Homes site sales office or selling agent on request alternatively visit:

[www.gov.uk/government/publications/help-to-buy-equity-loan-buyers-guide](http://www.gov.uk/government/publications/help-to-buy-equity-loan-buyers-guide)

**Homebuyers Guide to Help To Buy Equity Loan 2021/2023**



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