

HELP TO BUY: EQUITY LOAN (2021-2023) – FOR FIRST TIME BUYERS

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

Eligible homebuyers can borrow 5% to 20% (40% in London) of the market value of a newly built home. Regional property price limits will apply. The equity loan is interest free for 5 years; monthly interest payments start at 1.75% and rise each year in April by the Consumer Price Index (CPI) plus 2%. Pay a £1 monthly management fee from the start. Repay your equity loan at the end of your mortgage or equity loan term, when you sell your home or any time before. The lender, Homes England, secures the equity loan as a second charge on your home.

Help to Buy is subject to eligibility, terms and conditions: www.helptobuy.gov.uk.

Your home may be repossessed if you do not keep up repayments on your repayment mortgage, equity loan or other loans secured against it.

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

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