

Buyer Assistance

Once you have chosen the new Arncliffe home you would like, there are a range of facilities we can offer to make your purchase that much easier.

If you do not yet have a buyer for your existing house, why not consider our highly successful **Part Exchange** scheme?

Hundreds of purchasers have taken advantage of this facility, which has enabled them to plan their move with certainty, without the worry of finding a buyer at the right price or the hassle of appointing Estate Agents and negotiating with potential buyers.

Simply complete our no-obligation application form and we will arrange a mutually convenient time to inspect your property, following which we will confirm its eligibility for part exchange and discuss our valuation with you. Once we have agreed figures, your purchase can proceed without delay and you could be moving into your brand new home in weeks.

Our part exchange facility is entirely without obligation and in the event that you decide not to proceed with our offer, you will face no charges.

Part exchange may not be appropriate in all cases, for example if your existing house is of a similar or greater value than the new house you wish to purchase. We therefore offer a **Sales Assistance** scheme whereby we appoint a local estate agent to market your property at a mutually agreeable figure but with the benefit of the facilities we offer on our new homes; for example part exchange, mortgage assistance, etc.

The **mortgage** market is constantly changing and it is difficult to stay abreast of the latest products. We therefore offer the services of an independent firm of financial advisers who have access to all major lenders and can give impartial advice on the best deals around at any given time.

These advisers will meet you at a mutually convenient time and place (at home if you wish) and talk through the options with you, on a no obligation basis. If you decide to proceed with one of their suggestions, they will guide you through the paperwork and monitor progress of your application through to the time a mortgage offer is issued.

Once again, this facility is completely free of charge and entirely without obligation.



Help to Buy is available on this development



WHAT IS HELP TO BUY?

Help to buy is equity loan assistance to buyers of new homes from the Government's Homes England Department.

HOW DOES IT WORK?

Buyers will be provided with an equity loan of up to 20% of the purchase price of the property which will be interest free for 5 years. You will need to put down a minimum deposit of 5% from your own savings and meet the requirements of an authorised lending institution (Bank/Building Society) for the remaining 75%.

WHAT HAPPENS AFTER 5 YEARS?

A fee of 1.75% per annum will be charged on the equity loan from the fifth anniversary of the loan. This fee will increase each year thereafter. (Ask for details)

WHEN DO I HAVE TO PAY BACK THE LOAN?

The loan is repayable after 25 years (unless the term of the first mortgage is shorter than this) or when the property is sold. Part repayments are allowed at any time but must be a minimum of 10% of your home's market value at the time of the repayment.

WHAT HAPPENS IF I WANT TO SELL MY HOME?

When you sell your home you will repay the equity loan. So, if you initially purchased with a 20% equity loan and have made no repayments, you will repay 20% of the value of the property at the time of sale to Homes England.

WHAT IF THE VALUE OF MY PROPERTY HAS FALLEN?

The Help to Buy agreement commits you to repay a percentage of the market value equal to the percentage contribution of assistance originally received. This means that if the value of your property falls below the level at which it was first purchased, you will repay less than the original amount the agency contributed to the original purchase.

HOW DO I KNOW IF I QUALIFY FOR THE SCHEME?

If you can raise 5% of the purchase price and meet the requirements of the appropriate Home Buy Agency following an assessment, you will qualify for the scheme.

I AM NOT A FIRST TIME BUYER – DO I STILL QUALIFY?

Yes! Provided you have reserved your new home prior to 31/12/2020 Help to Buy is currently available to both first time buyers and those who have previously owned a home but it will be restricted to first time buyers from 2021. Unfortunately it is not available to purchasers using our part exchange facility.

IS HELP TO BUY AVAILABLE ON A BUY TO LET?

No. The scheme is designed to assist you to move onto or up the housing ladder. It is available only to owner occupiers.

I THINK I MIGHT QUALIFY - WHAT DO I DO NOW?

If you would like to further your interest in the scheme please contact our sales department on 0113 237 5900 and we will be pleased to answer any questions you may have and guide you through the application process.

