

The Property People



# Buy a home

*Make your home ownership dream a reality*



# Buying Options

Whether you're a first-time buyer, second stepper or looking to downsize, we can help. Our extensive experience of the housing sector means that we're able to give you advice about the options that are available, to help identify the one best suited to you.

We're one of the leading estate agencies' in the Highlands for our private sales and administer the Scottish Government's affordable housing schemes.

## LIFT New Supply

The LIFT (low-cost initiative for first-time buyers) New Supply scheme allows you to buy an equity share of between 60% and 80% of a property built under the scheme. The remaining equity share will be held by the Scottish Government (no rent is paid on this share) who fund the scheme.

Applicants should:

- Be first-time buyers on a low to moderate income, or people who have experienced a significant change in circumstances or have specific housing needs;
- Be able to be seen maximising a mortgage plus deposit equal to at least 60% of the purchase price and less than 80% of the purchase price;
- Be tenants of councils or housing associations who will be given priority; members of the armed forces, forces veterans, widows, widowers and other partners of service personnel.

You will pay for the share of the purchase price in the usual way, along with legal costs, survey fees and any other costs associated with the purchase. This also includes payment for the documenting and securing of the Scottish

Low-cost Initiative for First-Time Buyers





***"All of the schemes we administer are designed to assist people on low to moderate incomes secure a home in the Highlands"***

Government's interest including all registration fees and (if applicable) stamp duty. You don't pay any form of rent on the property.

## **Help to Buy: Affordable New Build**

The Help to Buy: Affordable New Build scheme allows you to buy a new build property from a participating home builder. The Scottish Government will assist in the purchase by providing help of up to 15% of the purchase price as part of a shared equity agreement.

**Applicants should:**

- Be first-time buyers or existing homeowners on a low to moderate income;
- Be able to achieve a mortgage plus deposit equal to at least 85% of the purchase price. The Scottish Government will hold the remaining % share under a shared equity agreement;
- Have a repayment mortgage, of, at least 25% of the purchase price. This should not be an interest only mortgage.

You will pay for the share of the purchase price in the usual way, along with legal costs, survey fees and any other costs associated with the purchase. This also includes payment for the documenting and securing of the Scottish

Government's interest including all registration fees and (if applicable) stamp duty. You don't pay any form of rent on the property.

The new build must not be over the maximum threshold price (£200,000) for the scheme.

You must speak to a lender or independent financial advisor before applying to the scheme.

## Choose Highland Residential

At Highland Residential, we'll help you sell or buy your home with confidence and ease, providing exceptional estate agency services. It's why we were awarded Residential Sales Team of the Year 2018. We also offer a large portfolio of affordable rental homes and provide a wide variety of factoring services which include grounds maintenance of common areas and stairwell cleaning.

Our social purpose is to generate revenue streams and profit for reinvestment in to projects and solutions that combat the significant shortage of affordable, quality, homes faced by communities across the Highlands.

## Contact us

To apply to one of our schemes, visit our website or contact us at the address below. Please ensure that you include your mortgage information and any other supporting documentation with your completed application.

### Highland Residential

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