

Home Ownership Options





“ Strategic and Community Housing Service works to meet Haringey’s current and future housing need ”

Home Ownership Options

If you want to buy a home of your own, this leaflet is your guide to schemes that may help you to get on the property ladder. There is something to suit just about everyone.

Council tenants may apply for their Right to Buy or the Transferable Discount Scheme.

Housing association tenants may apply for the right to acquire their home or buy their home on a part-buy part-rent basis through the Social HomeBuy scheme.

New Build HomeBuy (formerly known as shared ownership) and Rent to HomeBuy schemes are available to **anyone who meets the criteria.**

The HomeBuy Direct and the First Time Buyers' Initiative schemes do not currently operate in Haringey but may be **available in other boroughs.**

A separate shared ownership scheme is available for **people with long-term disabilities** or mental health issues, or older people.

Read through this leaflet to **find out if one of these is right for you.** Note that eligibility varies so you must contact the service offering the scheme that interests you.



Schemes for council tenants

Right to Buy

If you are a **council tenant** you may be able to buy the home you rent at a price lower than the full market value. The discount you get will depend on the length of time you have lived in the property. In Haringey, the maximum discount you will get is £16,000.

You will have the right to buy if you have been a secure tenant for at least five years. Tenancies with other councils and housing associations usually count.

Transferable Discount Scheme

This scheme provides a cash grant to help you buy a home on the open market. The amount of money available varies each year.

You can apply as long as:

- your current home has two or more bedrooms
- you have been a council tenant for two or more years
- you can get a mortgage.

For more information contact:

Home Sales Team
Homes for Haringey
13-27 Station Road, Wood Green
London N22 6UW

Phone: 020 8489 3357
or 020 8489 3231

Email (Right to Buy):
right2buy@homesforharingey.org

Email (Transferable Discount Scheme):
tds@homesforharingey.org

Website:
www.homesforharingey.org

Schemes for housing association tenants

Right to Acquire

If you are a **housing association tenant** and your home was built or purchased on or after 1 April 1997, you may have the right to acquire your home. This is similar to the right to buy scheme for council tenants.

The fixed discounts currently range from £9,000 to £16,000 and the amount you can get will depend on where you live.

Social HomeBuy

Some housing associations operate a Social HomeBuy scheme. This gives tenants the opportunity to buy their home on a part-buy, part-rent basis. They may also receive a discount on the initial purchase price.

For more information on these schemes contact your housing association.



Schemes open to everyone

The following schemes are open to all applicants but priority may be given to certain groups such as existing council tenants or key workers.

New Build HomeBuy

New Build HomeBuy is a shared ownership scheme. It gives you the opportunity to buy a home from a housing association over time.

This is a part-buy, part-rent scheme. To start with you can buy as little as a 25% share and then have the option of buying more over time, right up to 100%. You will only pay rent on the part you do not own.

Rent to HomeBuy

This scheme offers you the opportunity to rent a New Build property at about 80% of the market rate for two to five years. This gives you a chance to save up for a deposit for a mortgage.

When your tenancy comes to an end you will have the chance to buy the property under the New Build HomeBuy scheme.

For more information contact:

Application and Enquiries team
Metropolitan Home Ownership
The Grange
Southgate
London, N14 6PW

Tel 020 8920 7777

Email housingoptions@mht.co.uk

Website:

www.housingoptions.co.uk

Schemes available in other areas

First Time Buyers' Initiative

In this scheme, first time buyers may buy a 50% share (or more) of a new home that has been built in a designated development. The government owns the remaining share of the property.

For the first three years you only pay your mortgage. After three years you pay your mortgage plus rent on the share you do not own.

When you sell the property you repay the government the share they own.

HomeBuy Direct

This is a loan based scheme to help you buy a newly built property in selected HomeBuy developments.

To apply for HomeBuy Direct you must be able to find 70% of the purchase price through a mortgage and your savings. The rest of the cost will be covered by loans from the government and the house builder. These loans will be interest free for the first five years. After that you will pay a fee.

For more information contact:

Application and Enquiries team
Metropolitan Home Ownership
The Grange
Southgate
London, N14 6PW

Tel 020 8920 7777

Email housingoptions@mht.co.uk

Website:

www.housingoptions.co.uk



A shared ownership scheme for people with long-term disabilities or mental health issues

You may be able to purchase a home from a housing association on a part-buy, part-rent basis if you:

- have a long-term disability or mental health issues; and
- are receiving certain benefits.

In this scheme you will own part of the home and rent the other part from the housing association.

You will need to raise a mortgage for the share you will buy. Even if you are receiving benefits such as Income Support you may qualify for support from a specialist mortgage provider.

This type of mortgage will be an interest only mortgage with the interest being paid through income support and the rent being covered by housing benefits. If there is any

service charge this may also be covered by housing benefits. MySafeHome Ltd will be able to provide more details on how this works.

Eligibility

To be eligible for this scheme you must be getting Disability Living Allowance and at least one other benefit such as Income Support.

You will also need to have at least £4,000 to cover initial buying costs, for example, fees for your mortgage arrangement and solicitor.

You may be eligible for this scheme if you are caring for someone with a long-term disability.

Full eligibility details can be found on the Housing Options website.

For more information contact:

Application and Enquiries team
Metropolitan Home Ownership
The Grange
Southgate
London, N14 6PW
Tel 020 8920 7777
Email: housingoptions@mht.co.uk
Website:
www.housingoptions.co.uk

Help with finding a mortgage

If you are accepted for this scheme, the mortgage specialists at MySafeHome will be able to help you to find a mortgage.

For more information contact:

MySafeHome Limited
1 Sycamore Court
Birmingham Road
Coventry
CV5 9AU
Tel: 02476 402 211
Fax: 02476 403 311
E-mail: enquiries@mysafehome.info
Website: www.mysafehome.info



Work out if you can afford to buy a home

Buying costs

Normally you will need savings to cover standard costs, for example: a mortgage valuation, stamp duty, and legal fees. For some schemes you will also need a deposit.

Moving in costs

You will probably need to consider the cost of fittings such as carpets, curtains and kitchen goods, if they are not included with the property.

Monthly costs

You will make a monthly mortgage payment. The amount you pay will depend on the size of your loan and the interest rate. You may also have to pay rent on a share of the property you do not own.

Other regular monthly costs could include:

- Council Tax
- Buildings insurance
- Contents insurance
- Life insurance
- Service charges
- Electricity, gas, water and other utilities.

Remember, your home is at risk if you do not keep up your monthly mortgage or rent payments.

Useful contacts

Haringey Council

Customer Services

Telephone: 020 8489 1000

Website: www.haringey.gov.uk

Typetalk: 18001 020 8489 1000

Visit one of our Customer Service Centres, open Monday to Friday, 8.45am to 5pm

Hornsey

Customer Service Centre

Hornsey Town Hall Annexe

The Broadway

Crouch End

London N8 9JJ

North Tottenham

Customer Service Centre

639 High Road

London N17 8BD

South Tottenham

Customer Service Centre

Apex House

820 Seven Sisters Road

London N15 5PQ

Wood Green

Customer Service Centre

48 Station Road

London N22 7TY

Council Tax information

Website: www.haringey.gov.uk

Email: council.tax@haringey.gov.uk

For more information about any of the schemes in this leaflet, please use the contact details given on each page.

Français

Ce feuillet est un guide des programmes disponibles pour vous aider à acheter un logement. Pour le recevoir dans votre langue, veuillez cocher la case, compléter votre nom et adresse et renvoyer le formulaire à l'adresse en port payé ci-dessous.

Shqip

Kjo fletushkë është një udhëzues për skemat në dispozicion për t'ju ndihmuar në blerjen një shtëpie. Nëse e doni këtë në gjuhën tuaj, ju lutem shënjoni kutinë, plotësoni emrin dhe adresën tuaj dhe dërgojeni formularin tek adresa e mëposhtme me Postim Falas.

Kurdî Kurmancî

Ev belavok rêberîyek e, ji bo projeyên kirîna xaniyê ku hun tê da ne alikariya we dike. Heke hun vê bi zimanê xwe dixwazin, ji kerema xwe qutikê îşaret bikin, nav û navnîşana xwe binivîsin û formê ji navnîşana posta bêpere ya jêrîn re bişînin.

Soomaali

Warqaddani waa hage ku saabsan barnaamijyada jira ee kaa caawiya inaad guri iibsato. Haddii aad rabto kaas oo luqaddaada ku qoran, fadlan calaamdi sanduuqa, ku qor magacaaga iyo cinwaankaaga oo foomka ku soo dir cinwaanka boostiisu lacag la'aanta yahay ee hoose.

Polski

Niniejsza publikacja informuje o programach pomocy dotyczących zakupu własnego domu lub mieszkania. Aby otrzymać informator w wersji polskiej należy zaznaczyć odpowiednią opcję, wypełnić formularz i odesłać go bezpłatnie na podany poniżej adres.

Türkçe

Bu broşür bir konut satın almanız konusunda yönlendirici bilgiler içermektedir. Broşürün Türkçesini edinmek için, lütfen uygun kutucuğu işaretleyin, adınızı ve adresinizi yazarak formu aşağıdaki ücretsiz posta adresine gönderin.

Please tell us if you would like a copy of this leaflet in another language that is not listed above or in any of the following formats, and send the form to the Freepost address below.

- In large print On audio tape In Braille
- In another language, please state:



Name: Tel:

Address:

Email:

Please return to: Freepost RLXS-XZGT-UGRJ, Haringey Council,
Translation and Interpretation Services, 8th Floor, River Park House, 225 High Road, London N22 8HQ

Haringey Council offers this translating and interpreting service to Haringey residents. We can translate this document into one language per resident ONLY.
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