

Interested?

For more information on this and **all** low cost home ownership products, please contact us:

h&f Home Buy

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**Are you interested
in home ownership?**

**We can help you
buy your dream
home!**

Open market homebuy

What is **open market homebuy**?

Enables key workers, council tenants and housing association tenants to buy a property on the open market with the help of an equity loan

- You purchase a property on the open market with the assistance of an equity loan worth up to 25% of the value of the property
- 12.5% of the equity loan is provided by the government through a government agency called Housing Options. The other 12.5% is provided by a specially approved lender
- You will need to raise a mortgage for the remaining 75% of the value of the property. This mortgage must be provided by the approved lender providing the 12.5% of the equity loan
- The government equity loan will be provided interest free but capped interest may be paid on the equity loan provided by the approved lender after five years and after ten years the lender may charge up to the lenders standard variable rate
- When you resell the property you must repay the government and lender a share of the current value of the property equivalent to the share of the equity loan

Who is eligible?

- Must earn between £19,000 and £60,000
- Live or work in the borough of Hammersmith & Fulham
- Secure council tenant
- Secure housing association tenant
- Key workers

