

Help to Buy will make the aspiration of home ownership a reality for more people across the country.

The Government will support people who have at least a 5% deposit to buy a home through two schemes aimed at increasing the supply of low-deposit mortgages and new housing.

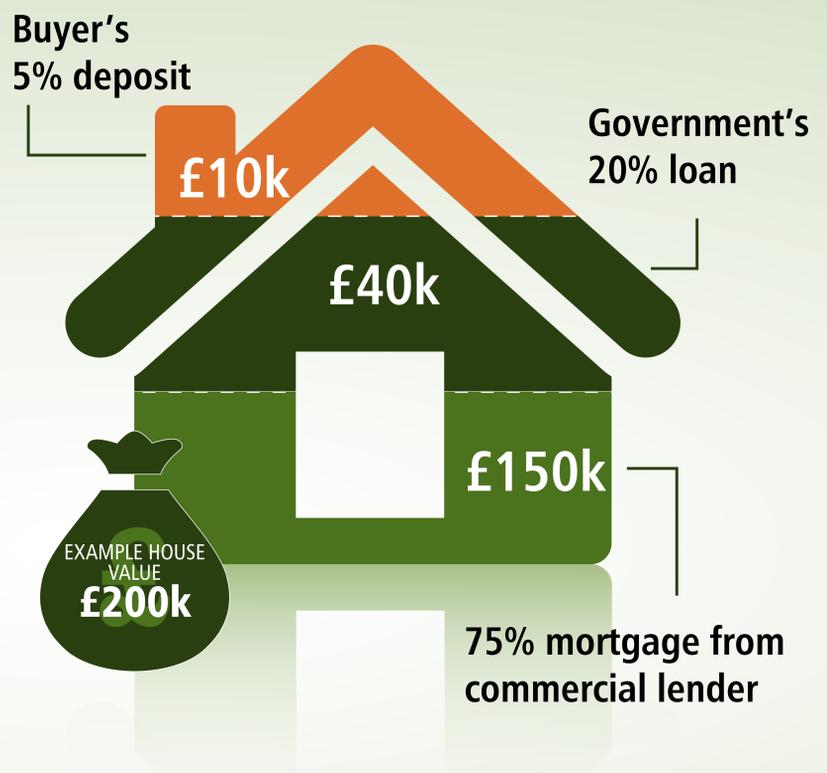
Each scheme will help you to purchase a home with a maximum value of £600,000.

## Option 1 – Help to Buy: equity loan

- 🏠 New build only
- 🏠 You'll need a minimum 5% deposit to qualify
- 🏠 This expands the existing First Buy scheme and is now available to all, not just first-time buyers
- 🏠 The Government will lend you up to 20% of the value of your property through an equity loan, which can be repaid at any time or on the sale of your home
- 🏠 So you will only need to secure up to a 75% mortgage from a bank or building society
- 🏠 The expanded scheme is available from 1 April 2013. It will run for 3 years and provide £3.5 billion of additional investment
- 🏠 Maximum home purchase of £600,000

### Why is this for me?

I'm interested in a new build home but want to make my mortgage repayments more affordable

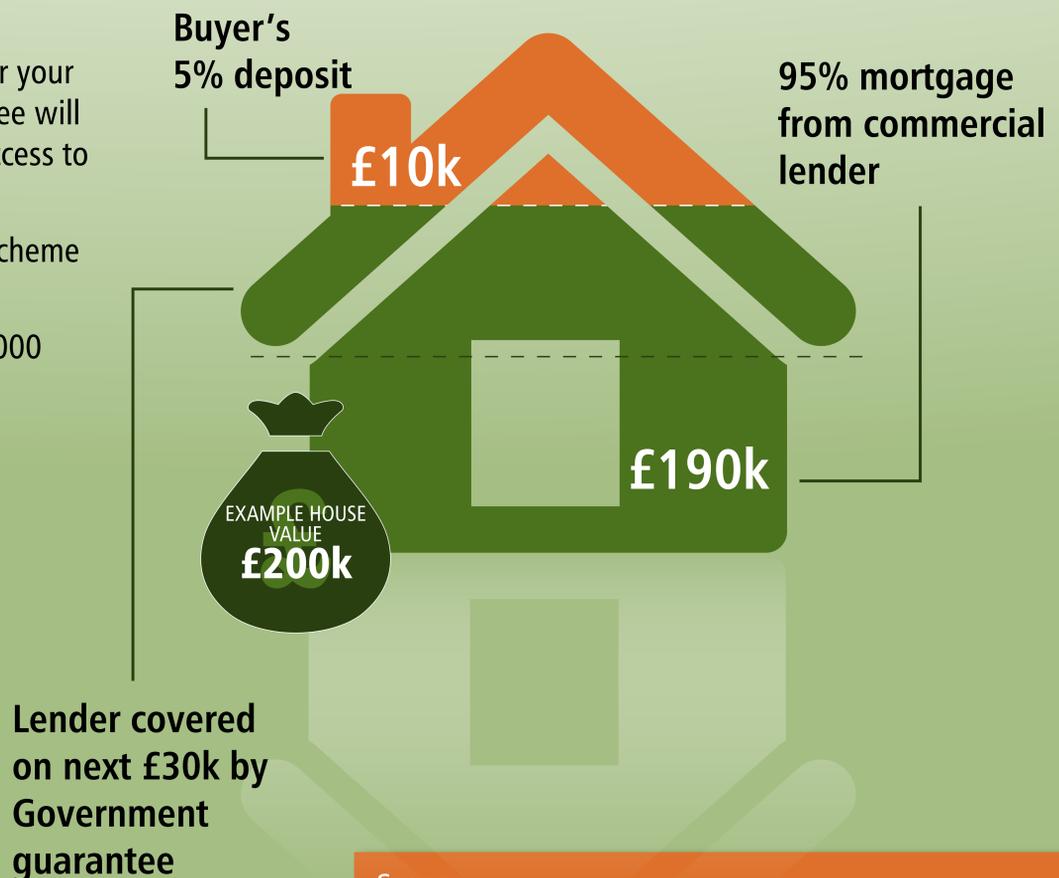


## Option 2 – Help to Buy: mortgage guarantee

- 🏠 New build and existing homes
- 🏠 You'll need a deposit of as little as 5% for this scheme
- 🏠 Available to existing homeowners as well as first-time buyers
- 🏠 You'll need to secure a mortgage for your purchase. The Government guarantee will encourage lenders to offer better access to low-deposit mortgages
- 🏠 Available from January 2014, this scheme will run for 3 years
- 🏠 Maximum home purchase of £600,000

### Why is this for me?

I only have a small deposit, but I can afford repayments on a 80-95% mortgage and I want a new build or older home, or I want to re-mortgage with a new lender to get a better deal



Source

Budget 2013, HM Treasury – [www.hm-treasury.gov.uk/budget2013.htm](http://www.hm-treasury.gov.uk/budget2013.htm)