

Bluestone
mortgages

HELP TO BUY FACT SHEET

ONLY AVAILABLE THROUGH SELECTED PACKAGERS



SELECTED HTB PACKAGERS;

Please note: Bluestone Mortgages HTB products are only available through the following distributors;



BRIGHTSTAR
REAL ESTATE & FINANCE

impact
REAL ESTATE & FINANCE

tfc
home loans

INTRODUCTION

HTB is a government scheme that was launched in 2013 to help stimulate the housing market with a particular focus on helping first time buyers. The scheme allows borrowers to take an equity loan from the Government to top up their own deposit funds, thereby enabling them to secure a mortgage.

The core idea is that the government provide an equity loan to the borrower to help support the purchase of a property (max 40% in London, 20% outside London) allowing the borrower to enter the housing market with a minimum deposit of 5%.

The equity loan offered by the government is interest free for the first five years of the term during which no repayments have to be made. The equity loan must be repaid within 25 years.



After five years the borrower will be required to pay an interest fee of 1.75% of the amount of their HTB equity loan at the time of purchase, rising each year after that by the increase (if any) in the Retail Prices Index (RPI) plus 1%.

If selling, the borrower will need to pay back the equity loan. This is calculated on the sale price itself, therefore the customer is not penalised if the property value decreases.

OUR HELP TO BUY HIGHLIGHTS

PRODUCTS STARTING AT **4.89%**

1 **FREE STANDARD VALUATION ON ALL HTB PRODUCTS!**

2 **HELP TO BUY ENGLAND, LONDON & WALES AVAILABLE**

3 **MORTGAGE OFFER VALID UP TO 6 MONTHS**

Mortgage offer valid for 6 months with extensions possible

4 **BUILDERS INCENTIVES ACCEPTED**

- Up to 5% of the purchase price accepted
- Incentives include white goods, carpets, small cashback, legal fees and stamp duty contributions

5 **KEY CREDIT CRITERIA**

- Up to 3 CCJs in the last 36 months
- Up to 4 Defaults in the last 36 months.
- Up to 4 missed mortgage payments in months 13-24.
- IVA / Bankruptcy must be discharged for 3 years
- DMP accepted - can remain on completion 'No Minimum Term'

FREQUENTLY ASKED QUESTIONS

Where is the scheme available?

Bluestone offer Help to Buy products via the England, London & Wales schemes.

Who is Help to Buy available to?

Help to Buy is available to first time buyers and home movers, but they must not be in ownership of any other property at the point of completion. Help to Buy is only available on new build properties, via registered builders.

How can my client proceed with a HTB application?

Help to Buy applications must be submitted via our Bluelink platform once the Authority to Proceed has been granted by the Help to Buy Agent.

What is the maximum property value allowed?

The maximum property value for the Help to Buy is £600,000 in England and £300,000 in Wales.

How does the Government assess affordability for the equity loan?

There is an online affordability calculator that the mortgage broker will utilise to input clients information.

The Government work to a maximum loan to income (LTI) of 4.5x when assessing the customer's eligibility for the equity loan.

This LTI cap does not apply to our own affordability assessment.

What is the maximum term of the mortgage?

The maximum term Bluestone will consider can be no longer than that of the equity loan.

What is the minimum & maximum loan amount available?

Bluestone's minimum loan for Help to Buy products will be £50,000 and the maximum loan is £450,000 in England & £225,000 in Wales.

How long is the mortgage offer valid for?

The mortgage offer will be valid for 6 months, with extensions possible. A new rate will need to be selected from the current range at time of extension.

What types of transactions can be completed with a Help to Buy product?

Help to Buy products will only be available for new purchases.

How will Bluestone assess affordability on Help to Buy cases?

Bluestone will assess affordability in the same way as a standard residential mortgage application but with the equity loan added as a monthly commitment. The calculation will be based on the initial 1.75% of the equity loan. E.g Equity loan is £75,000, x1.75% divided by 12 = £109.38pm entered as an committed expenditure.

What the maximum LTV?

The maximum LTV is 75%.

Can all conveyancers act on Help to Buy cases?

Yes. All Solicitors and Licensed Conveyancers can act on Help to Buy cases. Please contact our lending team to ensure your preferred solicitor is on our panel.

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W: sales@bluestone.co.uk

HOW DO I SUBMIT AN ENQUIRY

Please note: Bluestone Mortgages HTB products are only available through the following distributors.



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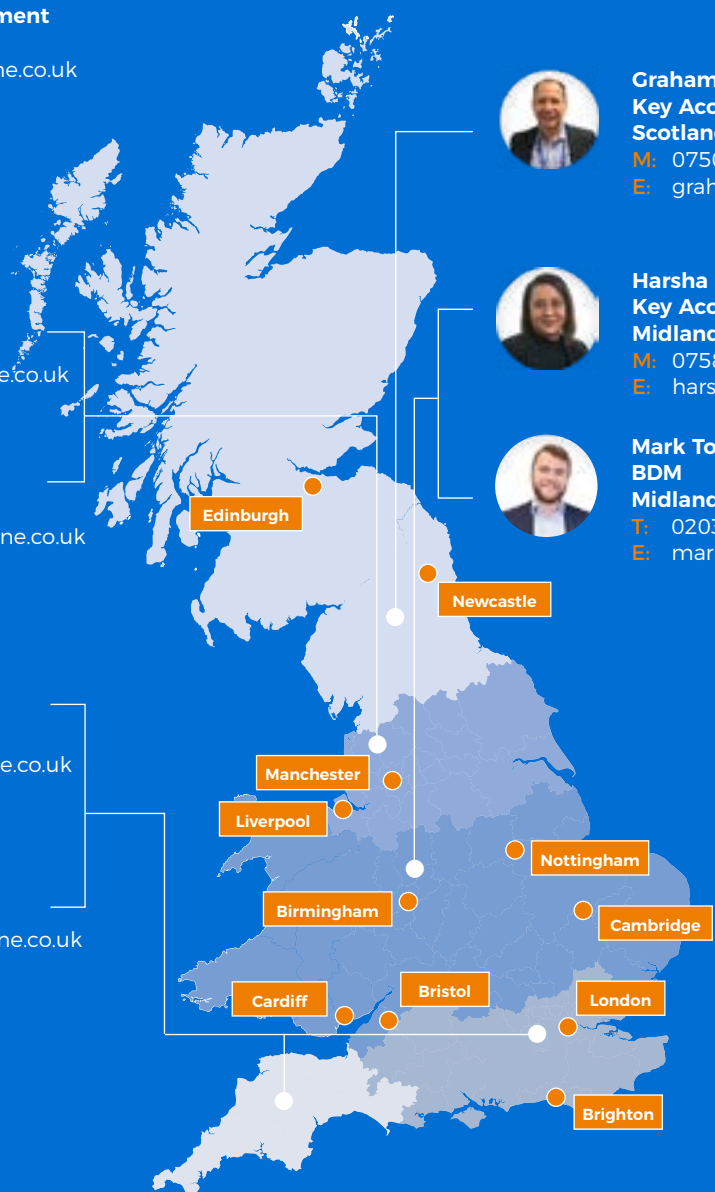
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Lines open 9.00am - 5.30pm Monday to Friday. Calls may be recorded.

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