

The HousingOptions map



Map Key:  Metropolitan Home Ownership  L&Q

About HousingOptions

HousingOptions is the gateway to all affordable housing in London. This service is partnership provided by L&Q and Metropolitan Home Ownership. If you unable to afford to buy your own home or rent a good quality home on the open market then we can help you. The **HousingOptions** Service has been designed so that anyone looking for an affordable home in London will only need to fill in one application form to gain access to all the different Housing Associations.

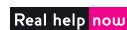
On the reverse of this page you will find all the government backed products that are available in London and what your 'next steps' will be after you have completed your application with **HousingOptions**.

Once you have filled in your application form and have been qualified for affordable home ownership or rent, we will liaise with other affordable housing providers who will send you information about properties you are eligible for.

For more information visit our website:

www.housingoptions.co.uk

Scheme Descriptions



Working in partnership

| Scheme | Brief description | Next steps after applications |
|--|--|--|
| NewBuild HomeBuy (NBHB) | Formerly known as Shared Ownership or part buy, part rent, you can buy a share in a brand new or refurbished home. You usually pay a mortgage on the part you own and a subsidised rent on the part you don't own. As your income rises you can increase the share you own until you eventually own 100% of the property. | To find a suitable home visit our website at www.housingoptions.co.uk |
| NBHB/Shared Ownership (SO) Resales | These are NBHB or SO properties that were built and sold in the past that are now available for purchase under New Build HomeBuy terms because the existing owners want to sell. | All available properties are advertised on the web site. Don't forget to check if the development has any additional eligibility criteria e.g income requirements. |
| First Time Buyers Initiative (FTBI) | FTBI enables first time buyers to buy a share in a home on a designated FTBI development with Government financial assistance (minimum £25,001). You don't have to pay anything on the amount the Government has contributed for the first three years. For further information on the repayment details please visit www.housingoptions.co.uk/ho2/ho2/firsttime.asp | If you are interested in a property please contact the relevant housing association or developer by using the contact information provided on the website. |
| Intermediate Market Rent (IMR) | IMR offers you the chance to rent a brand new or refurbished apartment at a subsidised rent, normally between 20% to 30% lower than what you would expect to pay on the open market. | Additionally we will refer your application to housing associations who request applications from customers which have matching criteria to yours. The housing associations may then contact you regarding properties you could be eligible for. |
| Rent To HomeBuy (RtHB) | Enables you to rent a newly built home at a discounted price. The discount on this Assured Shorthold Tenancy will be a minimum of 20% and could last up to 5 years. When you are ready to buy and it is agreed with your landlord you can purchase a share under New Build HomeBuy terms or vacate the home. | |
| London Wide Initiative (LWI) | LWI is a shared equity product available solely to key workers across 15 developments in London up to 2011. The Government retains a percentage in the home with no monthly payments due on the Government's contribution until you sell the home or leave your key worker profession. | |
| HomeBuy Direct (HBD) | HBD helps first time buyers to buy a home directly from a property developer with the help of an equity loan of up to 30% of the property market value. There is no monthly charge to be paid on the loan for the first 5 years. For further information on the repayment details please visit www.housingoptions.co.uk/ho2/ho2/homebuy-direct.asp | Information on available HomeBuy Direct properties can be found on www.housingoptions.co.uk Please contact the Developer directly regarding these properties. |