

CAN'T AFFORD TO GET ON THE PROPERTY LADDER?

****Readvertisement****

Moving On Up - Neath Port Talbot's Low cost home ownership scheme could be the answer!

25 The Mews, Port Talbot - 2 Bedroom House, £58,000



Through the “Moving on up” scheme, one 2 bedroom house will be available to purchase at The Mews (former hospital site) in Port Talbot. The property is being offered for resale in partnership with Coastal housing association and it will be sold through Coastal’s Homebuy scheme.

With the Homebuy scheme individuals buy the property outright for **£58,000** with a mortgage and the difference between the open market value and the purchase price of the property is loaned to you by Coastal by way of a Homebuy loan. **There is nothing to pay on the Homebuy element until you choose to sell.** When you do sell the Housing Association will receive a percentage of the sale price which is calculated at the time of purchase.

Please note internal viewings of this property cannot be arranged until after the selection process has been completed.

This offer is subject to eligibility criteria, conditions and a selection process. Applicants must:

- Be 18 years of age and over
- Be a UK citizen or have indefinite leave to remain in the UK
- Have a gross household income of not less than £18,000 and not more than £32,000



- Be able to provide a current “in principle” second stage, credit scored mortgage offer from a reputable prime lending mortgage broker, bank or building society
- Not have savings or investments greater than £16,000
- Not already be a home owner – including partner or spouse
- Be resident in the Neath Port Talbot County Borough area or if living outside the area have a local connection with it. This includes an employment link or close family support
- Agree to use the home as their sole or main residence and not to use it to rent or lease to a third party

This scheme is open to **all** applicants who meet the above eligibility criteria although **preference** will be given in the following order to

1. Applicants living in the wards of Sandfields East, Sandfields West, Aberavon and Little Warren that have a child.
2. Applicants living in the Neath Port Talbot County Borough (or those satisfying the local connection criteria) that have a child.
3. Applicants living in the wards of Sandfields East, Sandfields West, Aberavon and Little Warren that have no children.
4. Applicants living in the Neath Port Talbot County Borough (or those satisfying the local connection criteria) that have no children.

To request an information and application pack, please email the Housing Strategy Section on housing.strategy@npt.gov.uk
Alternatively please telephone (01639) 763389 / 763221 and leave your name, full address & telephone number on the dedicated answer phone. An application pack will then be sent to you in the post. Guidance notes on completing the application form will be included.
Please state that it is the news property you are interested in.

Please be advised that applying for the property is time limited and the deadline to request an application pack is 12 noon Monday 12/10/09. The deadline to return completed application forms is 12 noon Monday 2/11/09.