



HomeBuy in Tonbridge and Malling

HomeBuy is a home ownership programme that helps people who wish to buy a property but cannot afford to. Most of the people eligible are either public sector key workers, or people in other priority groups, for example council or housing association tenants, including tenants of Russet Homes.

Most people who apply for HomeBuy are first time buyers, but the programme can also help you if you need to buy a property in situations where your household has outgrown existing arrangements or where you need to buy a property because of a relationship breakdown.

Russet Homes is pleased to be working in partnership with Moat, a Kent based housing association, to offer HomeBuy to our tenants. Moat is the government's appointed HomeBuy Agent in Kent, Sussex and Essex. Anyone interested in applying for HomeBuy should contact Moat by visiting www.homebuy.co.uk or calling **07002 662846**. Moat's website provides comprehensive information about HomeBuy and offers the facility to apply online. Moat also works with other housing associations to match applications to the best available housing solution.

HomeBuy leaflets and application forms are also available from our offices or from the Tonbridge and Malling Borough Council's offices.

The HomeBuy programme comprises:

- **Open Market HomeBuy** – this offers an equity loan so that you purchase 75% of the equity in a property of your choice from the open market, subject to certain criteria. You can choose a property through your local estate agent, or from property web sites on the internet, or through ads in your local newspaper. The remaining 25% is funded in two parts – 12.5% through the mortgage lender, and 12.5% through Moat. There is no interest to pay on Moat's 12.5%. A charge on the lender's 12.5% may apply after an initial five year period.

Funding for Open Market HomeBuy grants is limited and subject to eligibility criteria. It will be allocated to people who qualify on a first-come-first-served basis. If you are interested, apply now using Moat's online application system at www.homebuy.co.uk.

- **New Build HomeBuy** – this offers new homes on a part buy/part rent basis where you purchase a share in the property, typically 50% and pay a discounted rent on the remaining share. Tonbridge & Malling Borough Council works with a number of housing associations to develop new affordable homes across the district.

- **Resales** – where existing shared owners wish to sell their properties, they are marketed and sold to people who have applied to Moat.

Key worker HomeBuy is restricted to a number of qualifying roles. These include job roles within the NHS, education, police, the Prison Service, Probation Service, local authorities and fire fighters. The job roles are listed on Moat's website (www.homebuy.co.uk and www.moat.co.uk).

Demand for affordable homes is always high. If you are interested, please contact Moat as soon as possible.

Apply online at www.homebuy.co.uk or www.moat.co.uk
Or call Moat on 07002 662846