

## **HomeBuy Direct**

The HomeBuy Direct Scheme provides equity loans to help first-time buyer's purchase selected new build properties.

HomeBuy Direct participants are given help to purchase a new build home from one of our development partners. The purchaser takes out a mortgage to cover at least 70% of the purchase price and this is topped up with an equity loan covering up to 30% of the price. The maximum value of homes purchased through HomeBuy Direct is £300,000.

The equity loan is co-funded by the Home and Communities Agency and the development partner. The total amount that the purchaser pays back on the equity loan component corresponds to the property's market value at the time of repayment.