

This is a government scheme for people who cannot afford to buy a home without help. It is managed by the *Homes and Communities Agency (HCA)*.

You could qualify for *HomeBuy* if you are:

- a social housing tenant (e.g. a Unity tenant) or a key worker; and
- earning less than £60,000 a year.

There are a number of *HomeBuy*schemes. For up-to-date information, contact your local agent, [my4walls](#).

New Build HomeBuy helps you to buy a share of between 25% and 75% of a new home. You pay your mortgage, and pay rent on the share owned by a social landlord. You can buy more shares in your home or sell your share of the property at any time.

HomeBuy Direct is a new product from the *HCA*, working in partnership with house builders. You get a mortgage to buy at least 70% of a new home. The *HCA* and the builders give you an equity share loan for up to 30% of the price. The equity share load is interest-free for the first five years, and you are free to sell your home at any time.

Rent to HomeBuy offers new build homes to rent for a pre-defined period of time. You are expected to buy a share of the property at the end of the rental period.

To find out more, contact the government's *HomeBuy* agent for this area - [my4walls](#). Their website is full of information, and you can use it to search for homes available to buy in the West and South Yorkshire regions.

my4walls

44 Call Lane
Leeds LS1 6DT

(0113) 243 6893

www.my4walls.org.uk

enquiries@my4walls.co.uk

Problems understanding?

If you need any of our information **translating**, or if you need an **interpreter**, please contact us.

 **(0113) 200 7700**

We can also provide this information in **large print** or **on CD** if you need us to.

Unhappy with our service?

If you feel that we have not kept to the standards that we promised in this leaflet, let us know so we can try to put it right.

If you want to make a complaint, you can do so in the following ways.

- Call our Complaints Manager on **(0113) 200 7704**.
- Write to the Complaints Manager at the address below.
- Email us at uha@unityha.co.uk.

There is more information about making a complaint in our leaflet *Complaints and Compliments* - please ask us for a copy, or look on our website.

Our contact details

Unity Housing Association
113-117 Chapeltown Road
Leeds LS7 3HY

 **(0113) 200 7700**

Email: uha@unityha.co.uk

Web: www.unityha.co.uk



Buying your own home



Affordable housing options:

Right to Acquire

HomeBuy

Leaflet 09

Version 2 - Sept 2009

Buying your own home

If you work, it's natural to want to invest your money in your family's future, instead of spending it on rent for the rest of your life. However, owning a home isn't right for everyone. Before you decide to buy, ask yourself the following questions.

- Have I got enough savings to pay a deposit?
- Can I afford around £2,500 to spend on all the fees that go with buying a house?
- How good am I with money? Do I have a good record of paying rent and bills on time?
- How will I manage to pay my mortgage if I lose my job or my life changes in other ways?
- How will I afford major repairs to my home while I'm working and after I retire?

The Right to Acquire

The *Right to Acquire* is a government policy that gives some housing association tenants the right to buy their homes. If you qualify for the *Right to Acquire*, you can buy your home with a £10,000 discount off the market price.

The *Right to Acquire* is completely different to the *Right to Buy* that council tenants have. However, it's worth knowing that if you move from a Unity home to a council one, any time that you have spent as our tenant will count towards the qualifying period and discount for *Right to Buy*.

If you want more information, as at September 2009 the new regulator for social housing, the *Tenant Services Authority*, has not published any guidance on the *Right to Acquire*. However, you can use an internet search engine to find the guidelines published by the *Housing Corporation* (our previous regulator), which are still valid.

Qualifying for the Right to Acquire

Your home may qualify if all of the following conditions apply.

- It was built or refurbished with funding from a social housing grant **after** 1st April 1997. If your home was built or rehabilitated **before** April 1997, it **cannot** qualify for *Right to Acquire*
- It is a self contained house or flat.
- It is **not** one of a group of homes particularly suitable for elderly people and let to a person aged 60 or over.

You may qualify if the following conditions apply.

- If your first public sector tenancy started **before** 18th January 2005, you must have spent at least **two** years as a public sector tenant.
- If your first public sector tenancy started **after** 18th January 2005, you must have spent at least **five** years as a public sector tenant.

However, you are automatically disqualified if:

- Unity has a possession order on your property; or
- you are an undischarged bankrupt.

If you want to know if you qualify for the *Right to Acquire*, please write to our Finance Manager. We will acknowledge your letter within 10 working days.

We will tell you if you qualify for the *Right to Acquire* within 4 weeks, or within 8 weeks if we need to check details about a previous tenancy with another social landlord.

Jargonbuster

Public sector tenancy. A tenancy with any council, ALMO or housing association. Can also include some army accommodation and some housing co-operative tenancies.

Examples - do they qualify?

Name: Ruth Jones

Address: 113 Stainbeck Road, built in 1993

Tenancy started: 7/5/2001



Ruth would personally qualify, as she has been a tenant for long enough. However, as her home was built before 1997, it doesn't.

Ruth Jones - no Right to Acquire

Name: Mr & Mrs Szewc

Address: 23 Wesley Gardens, built in 1999

Tenancy started: 22/10/2007, no previous public sector tenancies



Although 23 Wesley Gardens may qualify, as it was built later than April 1997, Mr & Mrs Szewc's first public sector tenancy started after 18/1/2005. They will have to wait until they've been tenants for 5 years to qualify.

Mr & Mrs Szewc - no Right to Acquire

Name: Lisa Stewart & Joe Ndlovu

Address: 43 Unity Drive, refurbished in 2000 with social housing grant

Tenancy started: 6/6/2005, previously council tenants for 3 years



Lisa & Joe qualify personally, as they have been public sector tenants for more than 2 years and their first tenancy was before 18/1/2005. Their home also qualifies.

Lisa & Joe - Right to Acquire!