

Important information

For *Help to Buy – Wales*' Homeowners



Llywodraeth Cymru
Welsh Government

If you are planning to sell your home, make improvements or transfer ownership

Repayment

You can repay part or all of your *Help to Buy – Wales* loan without selling the property – this is known as 'staircasing'. You cannot 'staircase' if you are in arrears with your *Help to Buy – Wales* repayments, unless you intend to bring your repayments up to date at the same time.*

Redemption on Sale

The repayment amount of your *Help to Buy – Wales* shared equity loan is calculated as a proportion of either the current market value or the sale price of your property (whichever is higher). For example, if you received 20% of the initial purchase price through *Help to Buy – Wales*, the amount you will have to pay back will be 20% of either the current market value or the sale price of your property (whichever is higher).*

Re-mortgaging

Re-mortgaging is the term used when you would like to switch mortgage lender without increasing your borrowing. Please note, you need to seek permission and receive written consent from Help to Buy (Wales) Ltd before you proceed.

Additional Borrowing

Under the terms and conditions of your *Help to Buy – Wales* loan, any plans for additional borrowing must be shared with and approved in writing by Help to Buy (Wales) Ltd.

Change of Ownership

If you are looking to change the ownership of your property, you will need the written permission of Help to Buy (Wales) Ltd.*

Home improvements

Home improvements are not permitted unless there are exceptional circumstances and only then with the approval of Help to Buy (Wales) Ltd.*

*** Where you are repaying or re-financing your existing financial arrangements, you must also obtain a market value of the property by instructing an independent valuer who is a qualified member of RICS.**

Do any of these circumstances apply to you?

For further information contact:

Help to Buy (Wales) Ltd, 1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ

E-mail: postcompletions@helptobuywales.co.uk

or call: **08000 937 937**

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