

# TAYLOR WIMPEY HELPS CLEAR UP FIRST TIME BUYER CONFUSION



**Buying your first home can be confusing. There's the conflicting newspaper reports on the property market to make sense of, the tens of thousands they think they need to save for a deposit and the prospect of having to stay at mum and dad's until their mid 30's.**

With all of that to contend with it's no surprise that many have given up hope of ever owning their own home, or at least not until they've won the lottery! But this doesn't have to be the case, as Taylor Wimpey, which is building homes suitable for first time buyers at its Henley Grange development in Halesowen, has the answer – FirstBuy\*.

**Anne Wallace, regional sales and marketing director for Taylor Wimpey Midlands, explains:** *"It's quite shocking how many first time buyers we speak to that have no idea that schemes, such as FirstBuy, are in existence and designed with one clear goal in mind; to get them onto the property ladder. It's important that they know there are schemes out there that are waiting to be taken advantage of, so the more first time buyers we can speak to about FirstBuy the better."*

**Here Anne helps to clear up some of the confusion facing first time buyers and explains how you can buy your first home at Henley Grange with a deposit of just £3,800!\***

**How can I buy my own home when you need a huge deposit to do so?**

Whilst it's true that if you buy a second hand home you may need a large deposit, you only actually need 5% if you buy one of our new homes on the FirstBuy scheme. This can equate to as little as £3,800, which should be more achievable for first time buyers.

**I don't understand what FirstBuy is – how can it help me?**

FirstBuy is a scheme that was launched by the government earlier this year and is designed specifically to help first time buyers like you. Taylor Wimpey and the Homes and Communities Agency (HCA) will jointly loan you 20% of the value of the property you want to buy, with you putting in 5%. Together that equates to a 25% deposit – meaning you only have to get a mortgage for 75% of the property value, something that we can help you to arrange.

**When do I have to pay back the loan?**

The loan will need to be paid back if you ever sell the property, or if you stay there permanently, at the end of the mortgage term.

**I'm a first time buyer – will I be able to use the FirstBuy scheme?**

You have to meet certain criteria to be eligible to buy a home using the scheme. The best thing to do would be to visit Henley Grange (or one of our developments offering FirstBuy), and speak to our experienced team. They can explain how it works and see if it's suitable for you. If you're eligible then they can process your application, meaning you could be buying your first home much sooner than you thought.

**Can FirstBuy really help me to buy my own home?**

Yes it can. We've just helped first time buyer Melissa Hadley (26), buy a two bedroom apartment at Henley Grange using the FirstBuy scheme.

**Melissa explains:** *"I really couldn't believe all I needed was a 5% deposit to buy an apartment at Henley Grange. If I didn't have this option available to me I would have had to rent for another five to six years which, when you're itching to own your own place, can be very depressing. The sales team at Henley Grange have been amazing throughout the whole process and really made sure I was aware of every last detail of the scheme, which on first glance can be quite confusing. The development is stunning and I haven't settled for something less than I wanted just because I'm a first time buyer. I can't believe I didn't know about FirstBuy sooner and will certainly be telling all of my friends about it."*



**Find Out More Now!**

Henley Grange comprises a collection of 154 news-style homes and contemporary apartments located within the established residential area of Belle Vale.

Currently available at Henley Grange is a selection of two bedroom apartments, three bedroom semi-detached homes and three and four bedroom townhouses, priced from £94,995 or from as little as £75,996 using FirstBuy\*.

There is also a brand new release of an additional culdesac of just six 3 bedroom homes from £152,995

**Anne concludes:** *"If you're a first time buyer then I urge you to visit one of our developments to find out more about FirstBuy. Who knows, you could be buying your first home much sooner than you thought!"*

For further information visit the marketing suite open Thursday to Monday from 10.00am – 5.00pm

or call **0845 026 3852.**

Alternatively log on to [taylorwimpey.co.uk/henleygrange](http://taylorwimpey.co.uk/henleygrange)

**Taylor  
Wimpey**

\* Subject to terms and conditions on selected plots.\* Eligible applicants will be offered an equity loan of up to a maximum of 20% of the purchase price (based on the open market value) Applicants are required to fund at least 80% of the purchase price by means of a conventional mortgage, savings and any deposit where required. For the first five years there is no fee charged on the equity loan component. At the start of year six a fee is collected of 1.75% of the market value of the property at the time the loan is entered into multiplied by the outstanding percentage under the equity loan, the annual fee of 1.75% will be multiplied by RPI+ 1% p.a. The equity loan is provided by the HCA and Taylor Wimpey and held as a joint second charge. Terms and conditions apply and full details will be provided on request. This offer is subject and only available on selected developments and properties in England only. It is not offered with any other promotion. Applicants will need to use a mortgage broker from Taylor Wimpey's panel, who will act solely for the applicant. For full details please contact the appropriate marketing suite. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.