

**Interested in owning a home of your own? Would you find it a struggle to afford mortgage repayments or a deposit? Subject to certain conditions, Arcon maybe able to give assistance to tenants wishing to buy their own property. This could be the property they currently rent from the Association or a property which is up for sale on the open market.**

**The Association operates a number of schemes designed to help tenants get on the first rung of the home owner's ladder.**

## Right to Buy

Tenants who have rented from the Association since before 15th January 1989 and have a "secure" tenancy may be eligible to buy the property they currently rent from the Association at a discounted price, based on the length of time that they have been a tenant. The longer you have been a tenant, the bigger the discount you will get. The property will be valued by an independent valuer and Arcon will offer the property to you at a discounted purchase price.

## Homebuy

This is a scheme not directly operated by Arcon which replaces the Tenants Incentive Scheme (TIS) and the Do-It-Yourself Shared Ownership (DIYSO) programme.

From April 1999, qualifying tenants may receive an interest free loan to use as a deposit on a property which is for sale on the open market. The loan is repayable in full if the property is sold at a later date. The scheme is designed to help tenants who cannot afford a deposit to buy a home of their own.

Please note that certain conditions apply for both schemes and funds are limited.

**For more information please contact the office.**

# Low-cost Home Ownership

