



For Immediate Release

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**PR 9915**

### **Time to get a home with help from a council loan**

First time buyers looking to get on the housing ladder are being invited to get in touch and benefit from Basingstoke and Deane Borough Council's equity loan scheme.

People have another opportunity to access the council's Own Home Loan scheme, enabling those on the housing register to make that next step and buy their own home.

The unique scheme aims to support local residents to purchase their first property with a loan of up to £30,000. A total of £580,000 of council money, allocated to provide affordable housing, has been set aside for the scheme which aims to support up to 20 households with loans to reach the deposit required for a mortgage or to bridge the gap between their maximum mortgage offer and property purchase value.

Loans have been successfully offered to a number of applicants who are in the process of purchasing their own home and now there's a new opportunity to apply.

Qualifying applicants will be considered on a first come first served basis. People interested should email [ownhomeloan@basingstoke.gov.uk](mailto:ownhomeloan@basingstoke.gov.uk) providing the following information:

- Their name, date of birth, telephone number and current address
- Their housing register (Homebid) reference number
- Confirmation that they can afford a minimum 5% deposit for a property suitable for their needs.

The scheme is available to single people, couples and those with children and can be used to purchase a new build or existing home.

Cabinet Member for Homes and Families Cllr Tristan Robinson said: "Home ownership is a dream and an aspiration for many young people across our borough who want to stay in the area where they grew up. For those working hard and struggling to save towards a deposit, the market can seem just that bit too far out of reach, and yet they do not qualify for any support.

"This scheme has already helped a number of people take important steps towards owning their own homes and I am delighted more people have the opportunity to benefit. I would encourage people to contact us and talk through their options with our officers. Own Home Loan is designed to open doors to home ownership that otherwise may have been closed."

For more information on Basingstoke and Deane Own Home Loan visit [www.basingstoke.gov.uk/own-home-loan](http://www.basingstoke.gov.uk/own-home-loan)

**ENDS**

Any questions via email to [customer.service@basingstoke.gov.uk](mailto:customer.service@basingstoke.gov.uk) or by phone on 01256 844844.

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