



Newham London

Your housing options

Housing options available in the private sector

Your housing options

There may be other options available to you to help you to move whether your landlord is Newham Council, a housing association, a private landlord or you are living in some other form of accommodation.

Council tenants

Underoccupation scheme

If you are a council tenant and living in a property that has too many bedrooms for your use, we may be able to help you to move to a smaller property of your choice and offer you some compensation.

Mutual exchange

If you are a secure tenant and have a clear rent account we may be able to help you swap your property with another council or housing association tenant anywhere in Britain.

Council or housing association tenant who wants to move to private accommodation.

We may be able to help you move either under the LPR (Letting Private Renting) Bond Scheme or NewStart.

With the LPR Bond Scheme we issue a certificate for four weeks rent as a damage deposit in the form of a bond payable directly to the landlord. We will also help to pay for your removals.

With the NewStart scheme the council pays four weeks deposit to you or your landlord once you move. This is a

maximum allowance based on the local housing allowance rate.

For any further advice or assistance please write to:

The Housing Options and Advice Officers

Bridge House
320 High Street
Stratford
E15 1EP

or telephone: 020 3373 4210.

Low cost home ownership

There are a number of schemes available to those on the housing register and other first time buyers who are working but unable to buy on the open market.

New Build HomeBuy

This scheme is a part-buy, part-rent scheme which is partly funded by the government and aims to help first-time buyers. It is designed as a stepping stone to owning your own home completely, allowing you to buy what you want when you can afford it.

Applicants are given priority if their move frees up a public sector home which can be re-let to people who do not have a home of their own or are on the local authority housing waiting lists. Priority is also given to key workers.

The London Wide Initiative

This shared equity scheme is for key workers only and the buyer must be able to afford around 50 per cent of the purchase price of

the property. This can be with a mortgage and savings combined. The government will assist you with around 50 per cent of the full purchase price of the property and no rent or interest is paid on that stake. Applicants must have a maximum household income of £60,000 per year.

First Time Buyers' Initiative

The First Time Buyers' Initiative (FTBI) aims to make more affordable homes available to first-time buyers who cannot afford to buy a home on the open housing market. It is part of the government's new HomeBuy low-cost home ownership initiative, and is available in England through 23 regional HomeBuy Agencies.

FTBI is delivered by the national regeneration agency, English Partnerships. The scheme is targeted at first-time buyers who would not otherwise be able to buy their own home, particularly key workers and other priority groups.

HomeBuy Direct

HomeBuy Direct is a new shared equity product, announced by the Government in early September 2008 designed to help qualifying first-time buyers buy a home direct from a property developer.

HomeBuy Direct will offer eligible first-time buyers the opportunity to buy a new home direct from a developer with the help of an equity loan of up to 30 percent of the home's market value. The equity loan will be interest free for the first five years with a charge payable from the sixth year.

Rent to HomeBuy

This is a 'rent first, buy later' product which allows a would-be first-time buyer to try out a property before buying it. You can move into a newly built home and pay rent at only 80 per cent of the market value for a fixed length of time. At the end of that period you can choose whether to buy the property or not.

First-time buyers with an annual household income of up to £60,000, who do not already own a property, are eligible to apply for this scheme.

Intermediate rent

The intermediate rent scheme offers you the chance to rent a brand-new or refurbished apartment at a subsidised rent, (in other words, the government pays part of the rent for you). The rent charged is usually 20 to 30 per cent lower than you would expect to pay for a similar apartment in the same area. This scheme is mainly for key workers.

How do I apply?

If you are interested in any of these options please contact:

Application and Enquiries Team, Metropolitan Home Ownership, The Grange, 100 High Street, Southgate, London, N14 6PW.

You can also contact the team by telephone on **020 8920 7777** or visit www.housingoptions.co.uk.

Tel no. 020 8430 2000

