

[Clanmil Boosts First-time Buyers](#)

Clanmil Housing Association this week confirmed details of a new initiative to move first time buyers onto the property ladder.



Social development Minister Nelson McCausland and Finance Minister Simon Hamilton joined Chair of Clanmil Steve Amos (centre) to launch the new scheme.

The Homeowner scheme is a part-ownership, part-rental deal to help people who can't afford to purchase outright buy up to a 90 per cent share in a property and pay rent on the remaining share.

It is the first shared ownership scheme to be introduced as a result of the Department for Social Development's new Affordable Home Loans Fund announced last week and was launched by Clanmil at Mountview Drive in Lisburn, where the first 20 properties will be available for as little as £360

per month including mortgage payment and rent.

Clanmil plans to release around 100 new and refurbished homes across Northern Ireland over the next three years for purchase through their new Homeowner scheme.

Steve Amos, Chair of Clanmil Housing said:

“It is a natural aspiration to want to own your own home. Yet despite falling house prices and record low interest rates, first time buyers face another hurdle in the form of large deposits. It is particularly important that housing associations do what we can to help make homeownership achievable.

“The Homeowner scheme provides a more affordable option when compared with outright purchase and a real alternative to market renting. Customers can buy a share of their new home - initially between 50 and 90 per cent - while paying rent on the remaining share with the option to buy out the remaining share at a time that suits them.”

He added: *“If we are to ensure a healthy and sustainable housing market for the future then we need to address the problems facing this group of borrowers. We are proud to be providing new affordable housing solutions for people in Northern Ireland and appreciate the support of community and elected representatives in this initiative.”*

Nelson McCausland, Minister for Social Development, joined Clanmil for the launch of the Homeowner scheme. He said:

“The Affordable Homes Loan Fund represents a £19m scheme which could potentially deliver 600 new affordable homes by 2020. At Clanmil’s Mountview Drive development in Lisburn, I saw for myself the immense value and potential of this Fund in providing high-quality, affordable homes to first-time buyers through an equity share scheme.”

The homes at Mountview Drive are refurbished former Ministry of Defence properties and a show house will open in April for prospective buyers. The homes are available to buy now and refurbishment work is scheduled to be completed by Spring 2015.

For further details please contact McClelland Salter estate agents on 028 9267

4121 or Clanmil Housing on 028 9087 6000. Or email homeowner@clanmil.org.uk

About Homeowner

1. Homes that can be purchased through the Homeowner scheme are houses or apartments, brand new or renovated, which are available for sale from Clanmil housing Association. Purchase prices will be based on independent market valuations.
2. Prospective buys must instruct a solicitor or licensed conveyancer to act on their behalf in the purchase.

About the Affordable Home Loans Fund

1. The Affordable Home Loans Scheme is financed through the GB-wide Get Britain Building Fund. It provides ring-fenced financial transactions capital funding via interest-free loans to Housing Associations.