



HomeBuy

New Build HomeBuy (formerly known as Shared Ownership) gives people who would like to own their own home, the opportunity to take the first steps on the home ownership ladder.

It offers people who cannot afford to buy a suitable property on the open market the chance to purchase a percentage of a new home, and pay rent on the remaining share.

Ocean's HomeBuy scheme is a Government sponsored programme, funded by Ocean and the Housing Corporation. This means that the way it is administered and the legal requirements, such as the form of lease to be used, are well established and should be familiar to most building societies, banks, mortgage brokers and solicitors experienced in conveyancing.



The minimum first share to be purchased is normally 25%, which can be funded by a mortgage or using your own capital. You will then pay rent on the remaining share. In some cases you may be able to purchase a higher percentage as your initial share, which will depend on your income and savings.

First things first....

There are two simple things you can do to confirm your eligibility, and as a result, save a great deal of time later in the process.

- Telephone the HomeBuy Team on 01726 874387 or email homebuy@oceanhousing.com. We will advise you of the necessary forms to complete and any local connection criteria required
- Make contact with your building society, bank, or independent financial advisor and enquire what amount of mortgage might be available to you. Ask if they know about New Build HomeBuy, and let them know you are interested in making a shared ownership purchase.

Related Links

- [Ocean HomeBuy Brochure \(980kb\)](#)
- [Home2Own website](#)