

HOLD HOME OWNERSHIP FOR PEOPLE WITH LONG-TERM DISABILITIES



Presented by Mariana Senior

WHO IS ADVANCE

Advance is a not-for-profit registered housing provider. We believe that disability should not be a barrier to home ownership.

We started our shared ownership programme in 1998 and have supported over 850 people who part-own their own home.

We are acknowledged experts in the field and have worked alongside [MySafeHome](#), a specialist mortgage broker, to develop and improve the process over the last 28 years.

Creating places where people love to live.

ABOUT ADVANCE



**We provide homes for about
2,500 people**



2,200 people receive support from us



**Over 850 of our customers part-own
their own home**



**We employ over 650 members
of staff**

**Established in 1974. Main offices in Witney,
Leicester, London and Truro.**

**We work with 52 local authority areas in
England.**

ADVANCE'S VISION

To transform the lives of people with a LONG-TERM disability by
providing the good quality housing,
tenable them to live the lives they choose,
achieve their personal goals,
feel valued, respected and
know
their voices are heard

Together, we transform lives by putting the customer at the
heart of what we do!

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WHAT IS HOLD?

- HOLD (Home Ownership for people with Long-term Disabilities) is a PROVEN Government funded affordable home ownership model
- Open market property (ordinary house in an ordinary street) whole property purchased by Housing Association while a share of the equity is sold to person with a long-term disability at the same time
- Property is part buy / part rent
- Advanced has helped over 850 buyers since 1999

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HOLD = CHOICE

People can choose:

- Where they live
- The type of property they live in
- Who they live with
- How long they live there
- Who provides their care

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HOW IS HOLD FUNDED



NB. Property budget depends on the amount of funding available from all parties, not only the shared owner, mortgage or Advance.

Shared owner's share

- Interest only mortgage –with the help of MySafeHome
- Traditional/Own mortgage
- LA funding, DoH funding, ICB funding
- Trusts family and friends, inheritance,
- Any combination of these



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HOW IS HOLD FUNDED

Provider's share

- Private loan/ funds

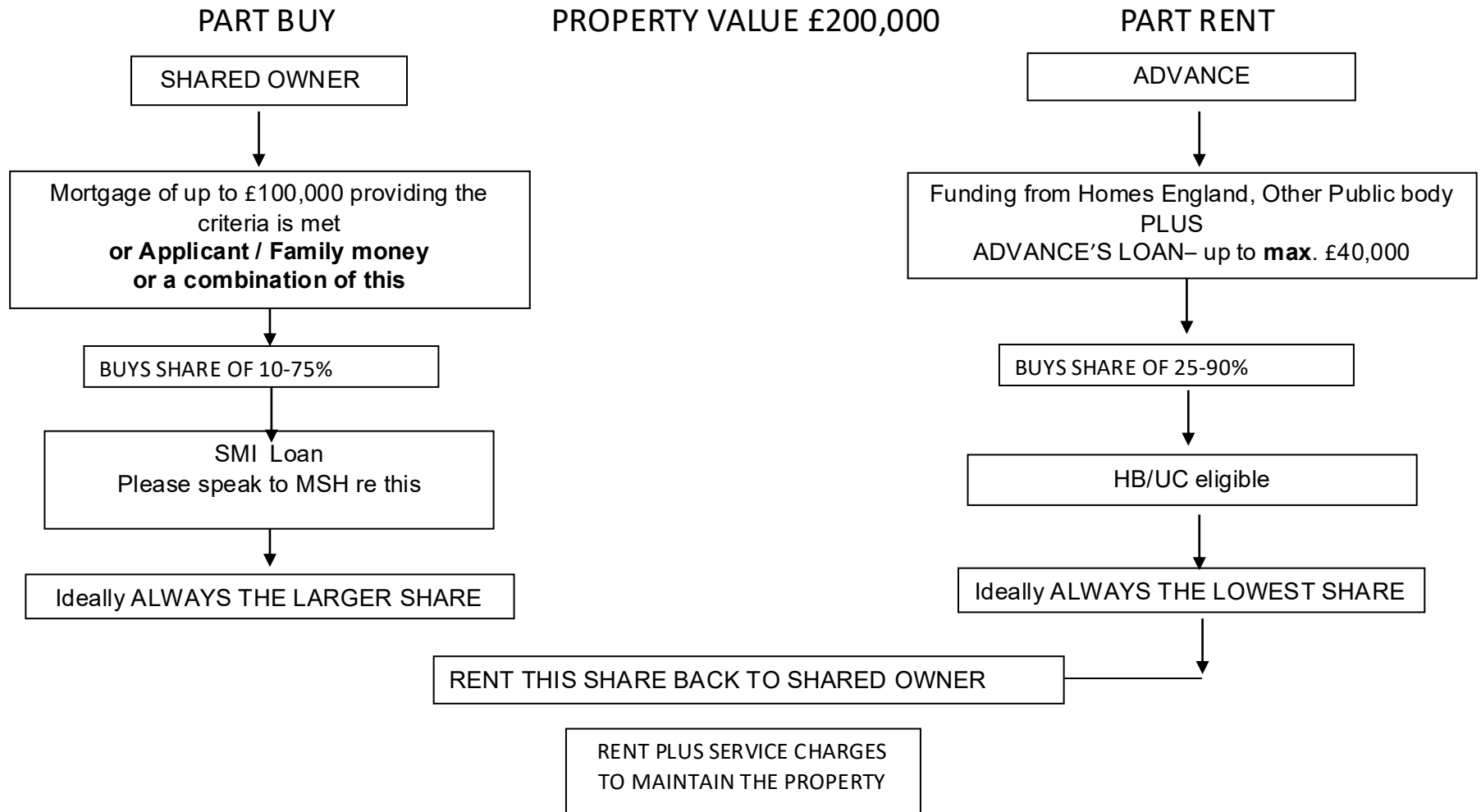
PLUS

- Social Housing Grant from Homes England through indicative bids /future opportunities
- LA funding, DoH funding, ICB funding, NHS,
- Trusts, family and friends, inheritance,
- Any combination of these

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HOW IS HOLD FUNDED

EXAMPLE FOR DEMONSTRATION PURPOSES ONLY



IMPORTANT REQUIREMENTS for HOLD

- Meet all HOLD criteria
 - Have a recognised disability as per Equality Act
 - Age 18 or older
 - Income of <£80,000
 - Funds to put towards the purchase of a property
- Explored all other housing options
- Affordability assessment
- Legal Capacity for Property and Finance affairs to buy and sell
- Support in place for before, during and post completion
- Property specification

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COSTS

The Shared owner is responsible for

- A deposit as dictated by mortgage broker/ advisor/lender
- Funds for legal costs, moving, furniture
- Adaptations if required
- Utilities and general household expenses
- Gardening, Interior decorations, improvements
- Content Insurance
- Dual fuel heating appliances

APPLICATION PROCESS

1. General Enquiry via e-mail, online, Phone call

Visit our website:

www.advanceuk.org/housing/sharedownership

E-mail or visit MSH website for HOLD mortgages
www.mysafehome.info

2. An application form is sent to the applicant

Completed Application form need to be returned within 14 days including all required supporting documents.

3. Application form and all supporting documents

- Advance assess the application form and contact applicant for either further clarification and/ or set up face-to-face meeting within 7days of receiving the application form and all supporting documents.
- Refer applicant to MSH if a specialist mortgage is required and if they have not contacted them already
- OR refer to a mortgage broker for standard mortgage application

4. Meeting with applicant and/or support

- 90-minute online or in-person meeting
- Applicant meet with mortgage broker
- Advance meet with applicant and family
- Advance accepts or declines application
- Advance provides a budget
- Applicant find property on open market
- Advance confirms budget and funding
- Advance manages the purchase process (+/-4 months for houses and 8-10 months for flats)

Some key points for new providers

- Initial Investment costs to start HOLD
- Raising Awareness
- Managing enquiries and applications
- Good knowledge of Welfare Benefit rules and regulations
- Intense Housing Management Team and skills – costs covered by Benefits under service charges
- R&M services – Fixed and variable charges
- Bids for SHG based on on-costs, % share sold and retained, property price and funds from Provider
- Selling of property – services offered
- Average timings are 4 months for house purchases and 6-8 months for flat purchases.

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For more information about shared ownership visit these websites:

www.advanceuk.org/housing/sharedownership

for more information and online enquiry form

www.mysafehome.info

www.gov.uk/shared-ownership-scheme

Call us on **0333 0120 4307** and ask for Home Ownership Department

Email: homeownership@advanceuk.org

“It’s worth giving it a go...you may feel nervous to start with.

It’s been very successful for me.”

Matt



Sophie is a 27-year-old woman with Cerebral Palsy.

Through a combination of a trust fund, Advance's contribution and a mortgage she was able to purchase her house in 2014.

Her own home gives her the independence she longed for.

Amy has Fibromyalgia. She frequently fell over in their rented home and was unable to easily access the garden. Paul her husband works full time.

Through HOLD they were able to purchase a suitable bungalow. Paul says: “The change to my wife’s health in our new house has been life changing.”





Bryn has severe autism and learning disabilities. He was facing the prospect of moving into a more 'specialist' support provision when he heard about HOLD.

Through HOLD, he has been able to part buy a lovely semi-detached home with a large garden just 10 minutes away from his parents' home.



QUESTIONS

