

Mortgages for People with Disabilities or Support Needs
mysafehome[®]
Turning Hopes into Homes

Shared Ownership

A Guide for Families and Professionals Supporting People with Disabilities



Valuing People Now - A Three Year Government Strategy for People with Learning Disabilities

“ People with learning disabilities will be supported in every aspect of their lives, from housing and health... ”

Alan Johnson, Secretary of State for Health

Over 70% of the country's housing stock is in the owner occupier sector. Yet very few disabled people own their own home.



Here are some of the reasons:

- There is very little practical help for disabled people who want to buy their own home
- Mortgage lenders are reluctant to lend to disabled people with low incomes and who have to rely on state benefits to make up their incomes
- Lack of knowledge and capacity amongst Local Authorities, care managers, housing and support providers.

As a result of these and many other challenges, only a few persistent disabled people have managed to buy their own home. We think lots more people could benefit from home ownership including:

- People living in residential care homes who would like to live more independently
- Younger adults in transition
- People who live with parents or other relatives who would like a home of their own, maybe close to the family and friends
- People living with older carers who are anxious about what will happen when they are unable to provide the necessary support
- People who have self directed support but need appropriate accommodation
- People living out of area who are wishing to move back closer to family and friends.

MySafeHome provide the practical help for disabled people and their circle of support to achieve home ownership and arrange the mortgage funding within a unique process that provides peace of mind for many years after the home owner has moved in.

We also work with Local Authorities, Housing Associations and care providers to build knowledge and capacity to enable supported community living to be achieved by a greater number of people.

With over 70% of the country's housing stock in the owner occupier sector, there is a chance to choose a particular house in a particular place and get some control of the location.

Many disabled people believe location is vitally important to their quality of life for some of the following reasons:

- To be in a safe and familiar area
- To be near family and friends
- To be near a day centre or other activities
- To be on the side of the street where they can access shops without having to cross a busy main road
- To have a bungalow or ground floor flat due to their disability
- To have a detached home because of the individuals noise or behaviour
- To have a quiet home/location because of the extra sensitivity of many people with autistic spectrum disorder to noise
- To have a garden so they can have an assistive dog or pet
- To have a home without a garden as they are not able to manage a garden.

Often getting the right type and size of property in the right location in the public sector is very difficult, if not impossible.

Shared Ownership - Overview

Shared ownership was developed in the 1980's to help people who could not afford to buy their own home outright because of soaring property prices throughout the country.

It does not mean the home owner has to share with other people, although they can if they wish.

Most Shared Ownership schemes are offered through Housing Associations.

The property is obtained by the Housing Association (either purchased on the open market through an estate agent or built by the

Housing Association on a small development). This could be a flat or a house.

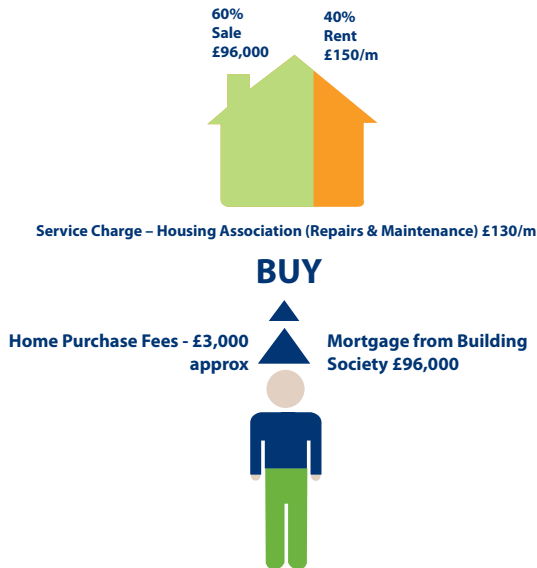
The disabled person buys a share of the property, between 25% - 75% and they pay rent on the remainder that is owned by the Housing Association.

This is Shared Ownership where the ownership of the property is shared with a Housing Association.

The Housing Association may be responsible for repair and maintenance. This depends on the lease. Always check that the Housing Association is able to provide this service.

Shared Ownership – How it Works

Property Value £160,000 Shared Ownership



Mortgage	= £450/m	SMI Benefit direct to Building Society
Rent	= £150/m	Housing Benefit direct to Housing Association
Service Charge	= £130/m	Housing Benefit direct to Housing Association

MONTHLY HOUSING COST COULD BE FREE TO HOMEOWNER

“MySafeHome were absolutely fantastic!... If anything happens to us we know Ruth is secure in her own place. They give great peace of mind for parents... Unbelievable.”

Mr W, father of Ruth. Leicester

The MySafeHome Solution™

Turning hopes into homes

This unique process enables disabled people to realise their dream of home ownership. Working with their circle of support, state benefit programmes, Housing Associations and building societies. Our simple and supportive process can help applicants to purchase a home of their choosing with little or even no mortgage payments.

Obtaining a Mortgage

Many disabled people have to rely on state benefits to make up their income. However, this need not prevent them getting a mortgage to buy their own home.

At MySafeHome we have the specialist knowledge required to enable disabled people to become home owners with peace of mind, and offer clear professional advice.

“Our mortgage advocates have helped many hundreds of disabled people become home owners since 1999”

Contact Details

For further information on home ownership for people with disabilities please contact:

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Coventry, CV5 9AU

Telephone: 08000 121 333

E-mail: enquiries@mysafehome.info

Website: www.mysafehome.info

The Risks...

Paid employment and planning for paid employment

Disabled people who have paid work of more than 15 hours per week (Jan 2009) may not get help towards their mortgage payments (SMI benefit).

This need not stop them getting a mortgage to purchase a Shared Ownership property, however it will limit the amount of mortgage due to affordability.

Who will live in the new home?

If people plan to live with other adults who do not have a disability and are not a live in carer and support worker then they need to seek advice from a benefits professional before embarking on home ownership.