



Mortgage Bureau

William Davis HomeBuy Direct

Buy now for just 70% of the price

Purchase Price	70% of the Purchase Price	Deposit of 5% on 70% of price	monthly payment for loan	Minimum income required
£129,950	£90,965	£4,549	£505	£22,000

The above examples are based on the following

- 30% deposit loaned jointly by the Government and William Davis
- Deposit required of £4,549 (5% of the net 70% price)
- 4.99% fixed rate until 31st March 2012 then
- 4.00% for the remainder of the 25 year term (or option to change to a fixed rate)
- The overall cost for comparison is 4.4% APR
- Early repayment charges apply until 31st March 2012
- There is a lender's product fee of £199 which can be added to the loan

The HomeBuy Direct Scheme helps qualifying buyers own 100% of their brand new home by providing a loan of up to 30% of the purchase price, the exact amount depending on income. Half of the loan is provided by William Davis and the other half by the Homes and Communities Agency (HCA). This is subject to a separate credit agreement for which no interest or fees are payable during the first five years after which time interest is charged. The 30% deposit can be repaid at any time after the first year by paying 30% of the property value at that time, ie William Davis and the HCA share in any appreciation or depreciation in the house value. The loan must be repaid within 25 years or by the end of the term if earlier. Most owners will repay the loan when selling in several years time when hopefully the value would have increased sufficiently to clear the loan and provide a deposit for your next home. More information is available in the HomeBuy Direct Buyers' Guide.

*The examples above assume that an equity loan of 30% is available. The 5% deposit required by the lender is 5% of 70% and not of the full price. The annual income quoted above assumes that there are no other credit commitments otherwise a larger income would be required. This particular mortgage also requires a clean credit record. The monthly payments shown above are calculated on a 25 year repayment mortgage for 95% of 70% equity. The mortgage is subject to availability, status and not available to persons under 18. The interest rates above were correct on 01/02/10. This information does not contain all the details you need to choose a mortgage. This is only one of many mortgages which may suit your current needs and requirements. Please ask us for advice.

**For free mortgage consultations ring Jon on 07768 116870 or Wayne on 07930 975824
or the Mortgage Bureau 7 days a week on 0800 064 2040**

For property details ring William Davis at Grange Park on 01509 262493

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

We do not normally charge a fee, however, you have the option to pay us a fee and receive any commission which we are paid. If you choose the option to pay us a fee, we estimate that this fee will be £700. Mortgage Bureau is the trading name of Mortgage Stop Ltd, 6 Tettenhall Road, Wolverhampton WV1 4SA