

Ownership Options

What we do

- Provide information and advice
- Influence others to remove barriers disabled people face to Homeownership
- Provide training to generate awareness
- Manage detailed casework

Housing Evaluation

- 19% of the Scottish population are disabled, expected to increase to 25% by 2025
- Currently 96,000 wheelchair users in Scotland but only 5,800 fully accessible homes
- 62,000 disabled people require an accessible bathroom
- 8,000 disabled people require ramped access to their home

Our Process

- Initial contact
- Basic Information Form
- Housing Approach Report
- The client's next steps

How clients part fund a buying option

- Use equity in existing unsuitable property
- Mortgage through employment income and/or benefits income
- Access a mortgage through Income Support Mortgage Interest Payments

Income Support Mortgage Interest Payments – ISMI

- Applicants can receive assistance with the interest on a mortgage up to £200,000 if they are in receipt of certain benefits.
- Paid directly to the mortgage lender by the Department for Work and Pensions.
- Applicant's current house must have been assessed by an OT as being unsuitable for their current and long term needs due to disability

Likely buying Options

Need mortgage and/or equity for
one of the following to be an
option

- LIFT
- Access Ownership
- Special Needs Capital Grant

LIFT

What is it?

- To assist disabled people, first time buyers or people on low incomes who wish to own a home but cannot afford the full price of a suitable property
- Funded by Scottish Government and administered by 5 Housing Associations across Scotland
- Applicant funds buying part of the property and the Scottish Government funds the rest

LIFT

How does it work?

- Applicant's maximum stake in the property can be 80% or a minimum of 51%
- Applicant must prove they have maximised their income within realistic limits
- Flexibility with house price thresholds and house size if the applicant is currently living in unsuitable housing and has support from a professional to move
- Applicant owns the property outright and only pays the Government's share back if they sell the property

Access Ownership

What is it?

- £1 million pounds funding from Link Group to assist Ownership Options clients
- To assist individuals or families with a disability to access more suitable housing or existing homeowners who wish to reduce financial commitments
- LINK Group can fund between 25% - 75% of the purchase price of a suitable property

Access Ownership

How does it work?

- Applicant must prove they have realistically maximised their income
- Applicant will pay 6% occupancy charge annually based upon the amount of capital the Link Group invested in the property, this can be covered by Local Housing Allowance
- Applicant can increase their stake in the property if they wish

Special Needs Capital Grant - SNCG

What is it

- Funds from the Homes and Investment division within the Scottish Government
- Has to be applied for by voluntary organisations or private developers
- SNCG will only fund a maximum of 40% toward the total costs of buying a property

Special Needs Capital Grant - SNCG

Who is eligible

- Client must be currently living in unsuitable accommodation for their needs due to their disability
- There has to be no other housing solution available to the client
- The client must prove they have maximised their income
- Need evidence in the form of HNA from an OT with future recommendations

Summary

- On request Ownership Options can provide further information on a number of different subjects
- email newsletter to keep you updated of the work we do