



Get a LIFT onto the property ladder

Do you want to buy a home but don't think you can afford the full price? If you are a local authority or housing association tenant, you could be eligible for funding of up to 40% towards the cost of a home through the Scottish Government's LIFT scheme.

The LIFT (Low-Cost Initiative for First Time Buyers) OMSE (Open Market Shared Equity) scheme helps first-time buyers, and other priority groups, get onto the property ladder by providing an interest-free loan towards the cost of a property. The Scottish Government provides funding of between 10% and 40% of the sale price and gets the same percentage back when the property is sold.

For example, if you find a home for £100,000 and you can afford to contribute £70,000 (through mortgage and deposit), the Scottish Government could provide the remaining 30% (£30,000). When the property is sold, 30% of the sale price would be returned to the Scottish Government.

When buying a home through a shared equity scheme, you own it outright just as you would buying without assistance.

Find out more about the LIFT scheme and apply online: www.linkhousing.org.uk/lift-tenants

Who can apply?

The LIFT scheme was created to help those on low to moderate incomes. Priority for the scheme is given to the following groups:

- First time buyers
- Social tenants
- People with a disability who can demonstrate a housing need
- Members of the armed forces
- Veterans who have left the armed forces within the past two years
- Widows, widowers and other partners of armed forces personnel who have lost their life while serving in the armed forces within the last two years
- People aged over 60 who can demonstrate a housing need

What property can I buy?

To be eligible for the scheme, properties must be advertised for sale publicly (e.g. on a website or on social media) and be within the price threshold for the area. Property

price thresholds for each area can be found by visiting www.linkhousing.org.uk/lift-tenants

Properties must also be the correct size for your household. The below table provides a guide to the size of property you may be eligible to purchase through the scheme.

2 apartment*	1 – 2 person household
3 apartment	1 – 2 person household
4 apartment	3 person household
5 apartment	4 person household
6 apartment	5 person household

*An apartment is classed as a habitable room including; bedrooms, living rooms, dining rooms, box rooms and sunrooms. Kitchens, bathrooms and conservatories are not classed as apartments.

Link Housing administer the LIFT scheme on behalf of the Scottish Government for the whole of Scotland; applications to the scheme are made through our dedicated LIFT team.

Contact the LIFT team on 0330 303 0125 or visit www.linkhousing.org.uk/lift-tenants for more information and to apply online.