

Annex 1

Table 1: Shared Ownership/Open Market comparison for Lowfield Green

Type	Property Value	Customer Purchase (50% share)	5% deposit	Total Monthly payments	Annual Income required	
					Shared ownership	Open market
1 bed apt	£140,000	£70,000	£3,500	£532	£21,300	£44,333
2 bed apt	£160,000	£80,000	£4,000	£605	£24,200	£50,666
2 bed bungalow	£205,000	£102,500	£5,125	£757	£30,300	£64,916
2 bed house	£210,000	£105,000	£5,250	£775	£31,000	£66,500
3 bed house	£250,000	£125,000	£6,250	£922	£36,900	£79,166

Based on Jan 2019 RICS valuations. Shared ownership modelled on 50% equity share, mortgage cost 4%, rent payment 2.75%, 30% affordability ratio. Mortgage for open market relates to 3x income.

Table 2: Help to Buy/Open Market comparison for Lowfield Green

Type	Property Value	5% deposit	Help to Buy Loan (20%)	Annual Income required for mortgage	
				Help to Buy	Open market
1 bed apt	£140,000	£7,000	£26,600	£30,400	£38,000
2 bed apt	£160,000	£8,000	£30,400	£34,743	£43,428
2 bed bungalow	£205,000	£10,250	£38,950	£44,514	£55,643
2 bed house	£210,000	£10,500	£39,900	£45,600	£57,000
3 bed house	£250,000	£12,500	£47,500	£54,286	£67,857
4 bed house	£335,000	£16,750	£63,650	£72,743	£90,928

Based on Jan 2019 RICS valuations, 5% deposit and mortgage at 3.5x income