

Difference between Homestep and Help to Buy



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Is a deposit required?

Possibly, depending on the mortgage provider. We advise you use an independent financial advisor to help you

Yes. You must have at least a 5% deposit

How is the remaining percentage held?

A second charge is placed on the deeds in favour of the Council, usually for 30% of the market value

Welsh Government provides a shared equity loan of up to 20% of the market value of the property

Is there any rent or interest on the remaining percentage?

There is **no rent** and **no interest** on the 30% held by the Council

You can buy the 30% outright after 12 months for the market value at the time

Otherwise, you would have to pay the Council 30% of the market value at the time if you sold or rented the property

The up to 20% loan is chargeable at £1 per month for the first five years

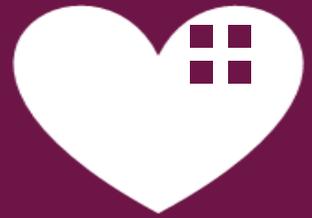
After five years, you are required to pay interest at 1.75% of the market value of the shared equity loan at the time you purchased the property

This will rise each year after that by the increase (if any) in the Retail Price Index plus 1%

Is there a deadline to pay the remaining percentage back?

No

Yes, the up to 20% loan is repayable after 25 years or on the sale of the property if earlier, or in certain other circumstances



Gwahaniaeth rhwng Homestep a Chymorth i Brynu (Help to Buy)



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Oes rhaid talu blaendal?

Efallai, mae hyn yn dibynnu ar eich darparwr morgais. Rydyn ni'n cynghori eich bod chi'n manteisio ar wasanaethau ymgynghorydd ariannol er mwyn eich helpu chi ddod o hyd i'r morgais mwyaf addas

Oes. Rhaid bod o leiaf 5% o flaendal gennych chi

Sut mae'r canran sy'n weddill yn cael ei gadw?

Bydd pridiant yn cael ei osod ar y gweithredoedd o blaid y Cyngor, fel arfer 30% o'r gwerth ar y farchnad

Mae Llywodraeth Cymru yn cynnig benthyciad rhannu ecwiti hyd at 20% o werth yr eiddo ar y farchnad

Bydd unrhyw rent neu log yn cael ei godi ar y canran sy'n weddill?

Does dim rhent na llog yn cael ei godi ar 30% y Cyngor

Mae modd i chi brynu'r 30% yn llwyr ar ôl 12 mis am werth yr eiddo ar y farchnad ar y pryd

Fel arall, bydd rhaid i chi dalu 30% o werth yr eiddo ar y farchnad ar adeg ei werthu neu'i rentu

Am y pum mlynedd cyntaf, bydd tâl o £1 y mis yn cael ei godi ar gyfer y benthyciad o hyd at 20%

Ar ôl pum mlynedd, bydd rhaid i chi dalu llog o 1.75% o werth y benthyciad rhannu ecwiti ar y farchnad ar yr adeg y brynoch chi'r eiddo

Bydd hyn yn codi bob blwyddyn ar ôl hynny yn ôl cynnydd (os oes cynnydd) y Mynegai Prisiau Manwerthu ac ychwanegu 1%.

Oes terfyn amser ar gyfer talu'r canran gweddill yn ôl?

Nac Oes

Oes. Rhaid talu'r benthyciad o hyd at 20% yn ôl ar ôl 25 mlynedd neu cyn hynny os ydy'r eiddo'n cael ei werthu, neu dan amgylchiadau eraill penodol