



Customer FAQs

Help to Buy: Equity Loan (2021-2023)

When does Help to Buy scheme end?

Help to Buy: Equity Loan closes on 31 March 2023 and will close to new applications on 31 October 2022. To be eligible for equity loan funding you must have completed your purchase by that day.

Why is Help to Buy: Equity Loan (2021-2023) ending?

In October 2018 the government announced that the Help to Buy: Equity Loan (2021-2023) scheme would run from 1 April 2021 to 31 March 2023. This means the scheme will close in March 2023. There are no plans to extend or replace Help to Buy: Equity Loan.

What is the last day I can apply for Help to Buy: Equity Loan?

To apply for Help to Buy: Equity Loan, you must submit your Property Information Form to your agent by 6pm on Monday 31 October 2022. This should allow enough time for you to legally complete the purchase of your home before the scheme ends on 31 March 2023.

Who do I need to get in touch with to discuss my Help to Buy: Equity Loan application?

Your Help to Buy agent can help you to progress your application for an equity loan. Your homebuilder can answer questions about when your home will be ready to move into.

Are there plans to extend the Help to Buy: Equity Loan scheme?

No, the government announced that the Help to Buy: Equity Loan scheme would run until 31 March 2023. There are no current plans to extend or replace Help to Buy: Equity Loan.

As Help to Buy is closing at the end of March 2023, what are the key dates I need to know?

You must submit your application for a Help to Buy: Equity Loan by 6pm on Monday 31 October 2022.

Your homebuilder must have finished building your home so it's ready to move into by 31 December 2022. This is called practical completion, when your home is built and has received a new-home warranty.

You must complete your purchase of your home and have the keys to move into your home by 31 March 2023. If you don't complete by these dates, you will not be able to get the equity loan funds. Please check with your homebuilder and conveyancer that these dates are possible.



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What is the last date I can get an Authority to Proceed?

We're in the early stages of planning to understand the key dates. We have set up a project delivery team and we'll be able to share these dates with you as soon as possible.

What is the last date I can get an Authority to Exchange?

We're in the early stages of planning to understand the key dates. We have set up a project delivery team and we'll be able to share these dates with you as soon as possible.

What is the last date I can reserve a new home using the Help to Buy: Equity Loan (2021-2023) scheme?

The final date you can reserve a Help to Buy home is 31 October 2022. Reservations taken after this date will not be accepted for Help to Buy: Equity Loan. Your homebuilder will be able to confirm if you can reserve your home in time.

I've reserved a new build home off-plan on a development site, will it be ready on time?

Contact your homebuilder to find out whether they will be able to finish building your home (and have a new-home warranty in place) by 31 December 2022.

What happens if my homebuilder can't finish the home in time?

If your homebuilder cannot finish your home in time, your homebuilder must return your reservation fee to you in full.

Additionally, if you have exchanged, your homebuilder must unconditionally release you from the contract and return your deposit. Consider contacting your legal professional for advice.

There are no other fees to apply for a Help to Buy: Equity Loan, but you may still have to pay related costs and fees involved in the purchase of your home. This includes costs related to your legal and financial advice.

Do homebuilders know which homes will be ready on time to be eligible for Help to Buy?

Yes, homebuilders tell us which homes will meet the 31 March 2023 legal completion date. They will be able to tell you if they can meet this date.

If I don't complete buying my home on time I will lose money, what should I do?



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Your homebuilder must refund your reservation fee in full if you do not go ahead with buying the home. If you've exchanged contracts the homebuilder must also return your deposit.

There are no other fees to apply for a Help to Buy: Equity Loan, but you may still have to pay related costs and fees involved in the purchase of your home. This includes costs related to your legal and financial advice.