Help To Buy Loan

Are your clients repaying their HTB loan in full?

Here's what your clients need to know...

1. Get a surveyor's valuation report – this must be from a RICS certified surveyor and is payable by the clients themselves and must be sent to HTB customer services within 5 working days of the survey date.

There is criteria for the survey:

- surveyor must be RICS qualified and registered and MRICS or FRICS
- be independent of any estate agent
- not be related or known to you
- inspect the inside of the property
- provide at least 3 comparable properties and sale prices within the last 12 months – they must be like for like homes in type, size,age and within 2 miles of the property that is being inspected
- provide bespoke market commentary and reference how the comparable properties provided justify the determination of market value

2. Find a conveyancer and instruct them – we have a large solicitor panel and to find out if they are on this please call 0800 988 1561 option 2.
3. Complete the Equity Loan Repayment Application Form – available on www.gov.uk
4. Pay the administration fee of £200 via HTB customer services by bank transfer, online, debit card or cheque.
5. Receive a redemption letter – this will be issued when HTB customer services have received:
   - the RICS valuation report
   - the completed application form
   - the administration fee of £200

IMPORTANT

Please also note that even though your clients require an independent RICS valuation we will conduct our own survey/valuation and will be guided by this only as a lender.

The offer of loan will be issued with a condition requiring the HTB documentation to be provided before completion of the mortgage takes place.

For more information or details of our interest rates talk to us on 0800 781 4311 or visit furnessbs.co.uk

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Furness® Building Society

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