

Get a LIFT onto the property ladder in Moray

The LIFT (Low-cost Initiative for First-Time Buyers) scheme helps first-time buyers, and other priority groups including current social renters, get onto the property ladder with Scottish Government support.

“If it wasn't for LIFT, I would not have been able to purchase a property as I found it difficult to save a large amount of money for a deposit. I'm so grateful for LIFT and would definitely recommend it to others.” – Tracy, LIFT scheme buyer

The Scottish Government contributes between 10% and 40% towards the property price and gets the same percentage back when it is sold. Alternatively, buyers can increase their share if they wish to at any point in future.

You can purchase any size of property as long as you meet the financial criteria and the property is large enough to avoid overcrowding. To be eligible, properties must be:

- Advertised for sale publicly e.g. on a website, and
- Priced within the maximum price threshold for the area.

In Moray, the current maximum price thresholds are:

2 apartment (1 bedroom)	£90,000
3 apartment (2 bedroom)	£115,000
4 apartment (3 bedroom)	£135,000
5 apartment (4 bedroom)	£165,000
6 apartment (5 bedroom)	£210,000

LIFT example

A family of three with a household income of £32,500 per annum and savings of £6,000 bought a three-bedroom property in Moray with the help of LIFT.

Property price: £135,000

Buyer contribution (deposit plus mortgage): £82,150

Scottish Government contribution: £52,850

In this example, the Scottish Government contributes 39% of the price and will get the same percentage back when the property is sold, unless the buyer decides to increase their share.

In addition to first-time buyers, LIFT is open to:

- Social renters
- People with a disability who can demonstrate a housing need
- Members of the armed forces and veterans who have left within the past two years
- Widows, widowers and other partners of those 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 (not required to take a mortgage)

For more information, visit www.linkhousing.org.uk/lift-tenants or text 'LIFT' to 66777.

Eligibility criteria apply. Always seek independent financial advice.