



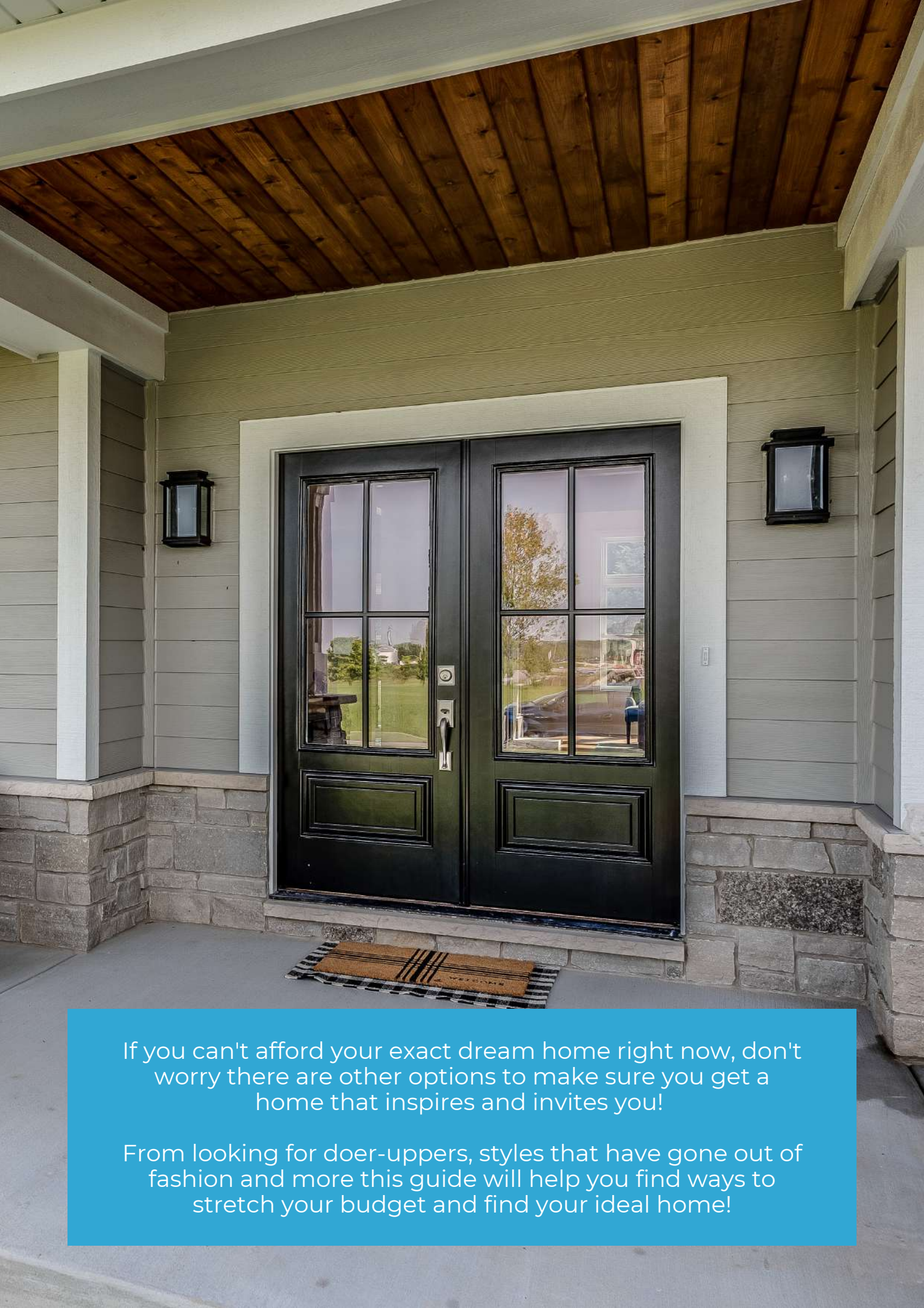
Guide

to

Stretching Your Budget To Get Your Dream Home

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If you can't afford your exact dream home right now, don't worry there are other options to make sure you get a home that inspires and invites you!

From looking for doer-uppers, styles that have gone out of fashion and more this guide will help you find ways to stretch your budget and find your ideal home!

OLDER PROPERTIES

You might be able to increase the size of the home you can afford if the house is slightly older. This doesn't mean you need to buy a house that is dilapidated and falling apart, just a slightly older home as they are selling for an average of £65,000 less than existing housing stock. This could be enough to get you an extra bedroom, yard or other feature you really would like and have as a top priority.



POTENTIAL TO EXPAND

If you can't currently afford the size of the home that you dream of, then consider buying a home that has potential to be extended.

You could save up over time and add on to your existing space.

Planning rules have recently been relaxed to allow for a fast tracked system for adding storeys onto properties.

The cost of building is typically lower than the cost to purchase the equivalent space and also adds value to your home if you wanted to sell in future





ONLY PAY FOR WHAT YOU NEED

Find out what is driving up the price of the property and whether you need this or not.

Consider whether you are perhaps buying within a close radius to a school or other amenities and whether this is a priority for you. If not, consider changing your location which will reduce the price of homes by up to 12%



DIY!

Finding a property that needs improving is another way to be able to afford a home that would otherwise be out of your budget.

Dated bathrooms and kitchens can quickly be improved, yet puts off a lot of potential buyers and decreases the value of the property upon purchase.

Homes that require professional work like central heating, electrical work or double glazing come with even bigger discounts, but be careful to balance out the purchase cost of these with installation.



LESS TRENDY

Opting for a style of home that might not be considered very trendy at the moment or built in an era which you didn't initially plan for could offer you more space for less!

Homes built between 1960 and 1990 are less popular than Victorian or Edwardian styles but will therefore be less expensive.

Don't be put off by an ugly home, the only thing that can't be changed about a property is its location! Keep that in mind!

LOCATION, LOCATION, LOCATION!

If you want a home of a certain size but can't afford it in a certain area, you might need to think which of those aspects are the most important to you and rethink your location.

Its always best to look at buying in up and coming areas near to established areas or in the surrounding neighbourhoods of where you would like to live if you decide to change locations rather than size.



A pink piggy bank is positioned on the left side of the image, resting on a light-colored wooden surface. The piggy bank is a simple, rounded design with two small black dots for eyes and a small snout. The background behind the piggy bank is a soft, out-of-focus white wall. The right side of the image features a solid blue background with white text.

GET HELP FROM THE GOVERNMENT

With the "Help to Buy" equity loan scheme, people who are buying new-build homes can apply for a five-year, interest-free equity loan of 20% of the property's value. (Only available to first time buyers)

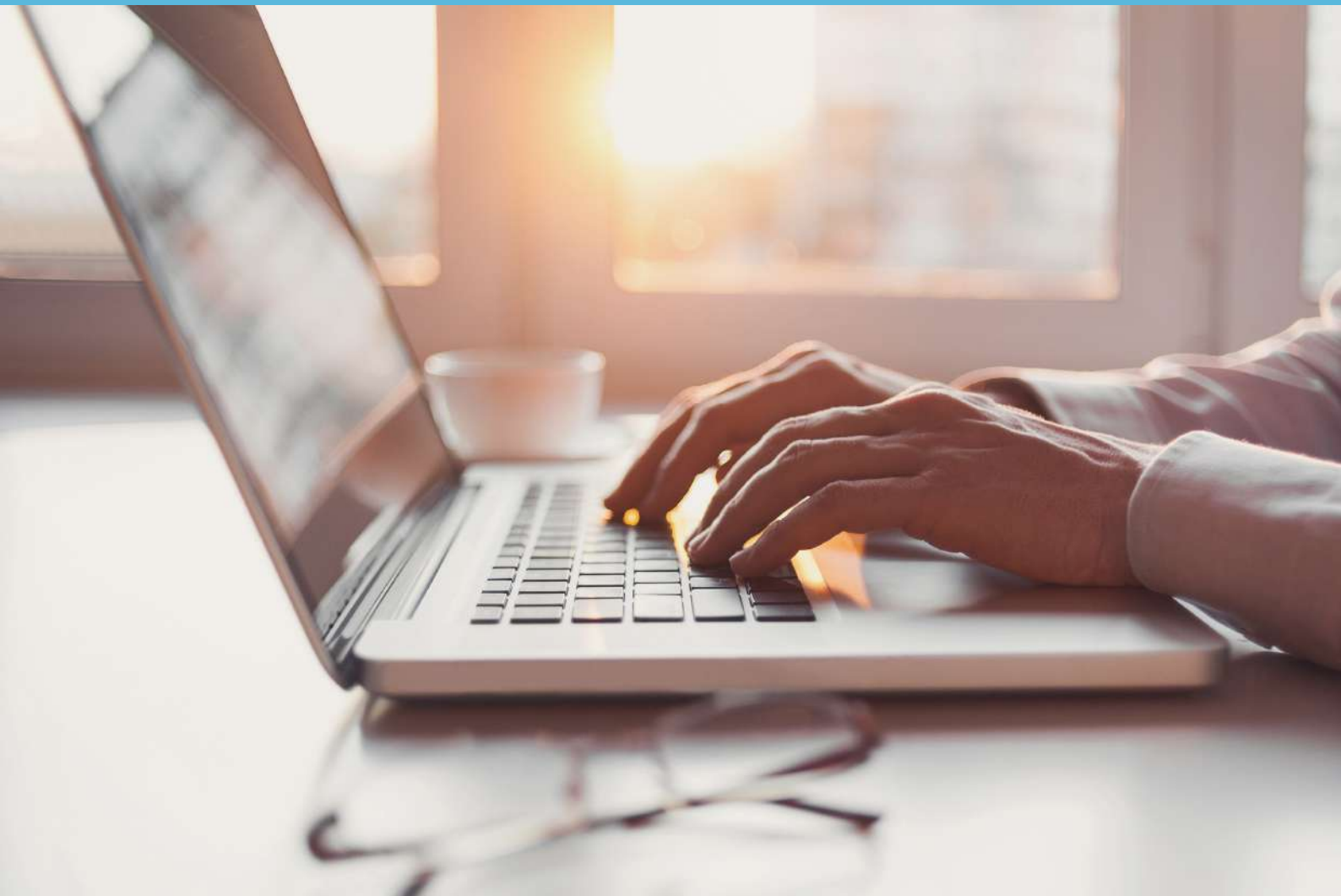
Also check to see if you qualify for shared ownership, where you can own a percentage of a property and rent the rest at a discounted rate and gradually increase your ownership percentage as you can afford to. This is known as staircasing.

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