



### **Discounted Market Value Homes**

The Brownlow, 2 bedroom mid mews - £204,000

The Astbury, 3 bedroom end mews - £244,000

Please note that the 3 bedroom homes are prioritised for applicants who have dependent children.

To be eligible for affordable housing, you must have both a local connection and a housing need along with the [right to reside](#) in the UK.

Applicants should not currently own a home when applying.

You will also need to meet any specific criteria for the individual development.

### **Qualifying Criteria**

- Local connection - you must have lived within Cheshire East for a set amount of time, or have a permanent contract of employment in the area, or have an immediate family member (sibling/parent/child) who lives here.
- Housing need - you must be able to show that your household income means you cannot afford the property at its current open market value, but can afford the property with the discount applied based on your circumstances, mortgage ability and deposit level. Priority will be given to applicants with dependent children for affordable homes with three bedrooms.
- Right to reside in the UK - you will need to have the [right to reside](#) in the UK because the scheme is a subsidised benefit.

### **Key facts**

- The property is sold at 20% less than the full market value - for example, a £100,000 property with a 20% discount would cost £80,000.
- You own 100% of the property - there is no rent percentage to pay
- The property must be your permanent residence
- If you sell the property, the discount must be applied and be sold to someone who meets the criteria for affordable housing (for the process, [see selling an affordable property](#))
- The original discount percentage (20%) and eligibility criteria then apply to every future sale, to keep the property affordable
- you need to pay service charges for the managed areas on site.

## **How to apply**

[www.cheshireeast.gov.uk/housing/affordable-housing/affordablehousing.aspx](http://www.cheshireeast.gov.uk/housing/affordable-housing/affordablehousing.aspx)

If you see a home listed for sale which is on the scheme and wish to apply, the online link is above and you will need to provide the following supporting documentation which can be uploaded via the online form:

1. A signed, letter-headed statement from a financial advisor accredited by the Financial Conduct Authority (FCA). The statement should refer to the property value and include the name/s of any applicant/s. It must confirm that based on your household income, mortgage ability and deposit amount, why you could not afford the property at the full open market value and could only afford it at the discounted price. We cannot assess with a Decision in Principle alone. Please ensure the finance letter is attached to your application form.
2. Evidence of your local connection - one of the following:
  - a) if you live in the area, please send proof of your Cheshire East address, such as a utility bill, council tax bill or driving licence
  - b) if you do not live in the area but work here, a letter from your employer confirming you have a permanent contract to work in Cheshire East
  - c) if you do not live or work in the area, proof of an immediate family (parents/siblings/children) member's Cheshire East address.

**Ensure that your local connection evidence and financial advisor letter are attached to your application form. Any gift deposits must be confirmed with a letter from the family member providing it and sent along with the application form.**