

Co-Ownership has helped over 33,000 people in Northern Ireland into home ownership. If you dream of owning your home but can't get a full mortgage, Co-Ownership might be for you.

Co-Ownership is a not for profit organisation that helps people become homeowners. You buy whatever share of the home you can afford, between 50% and 90% of the purchase price, and Co-Ownership will buy the rest. You will pay Co-Ownership a monthly rent which is lower than what you would pay if renting privately.

Depending on your personal circumstances, you could buy a home with Co-Ownership up to the value of £195,000.

Co-Own

If you want to own your own home but are unable to save for a deposit within a reasonable time, or can't afford a full mortgage, Co-Own may be right for you.

With Co-Own you get a mortgage to buy your share, and Co-Ownership buy the rest.

See how the cost of Co-Own, a full mortgage and renting a home compare below.

Co-Own for Over 55s

Co-Own for Over 55s might be for you if you are over 55 and want to sell your current home to buy somewhere that better suits your needs. Or, perhaps you haven't owned a home before and would like to now. If the value of your current home, or savings, doesn't stretch to the cost of a new home Co-Ownership can help.

With Co-Own for Over 55s, you use your savings or the equity from your current home to buy your share and Co-Ownership buy the rest.

How do the costs compare?

Renting



Co-Own



Buying



Figures are for illustration purposes only. Co-Own example is based on 7.6% interest rate, repayment mortgage over 30 years. Buying example is based on a 7.6% interest rate, repayment mortgage over 30 years, with a loan to value (LTV) of 95%. Criteria and LTV rates may vary depending on the lender. Rental figure is based on projected rent for an apartment in this development. We recommend that you seek independent financial advice before applying for a mortgage. The cost of buying your home will depend on your circumstances, property price and the mortgage product you choose.

How do I apply?

This is a mixed tenure development and these affordable homes are only available to people who need Co-Ownership's support to purchase a home. If you can buy a home without Co-Ownership's support you will not be eligible to own one of these properties.

To secure one of these properties you will need a Co-Ownership Approval of at least the value of the house you wish to purchase.



“
Without Co-Ownership, I would still be trying to save for a deposit while paying sky high rent. Thank you Co-Ownership for helping me achieve my dream of owning my home. ”
Marinus



SCAN ME

Eight step guide

1

Do some research

Check Co-Ownership's criteria and use the tools on their website to see if you are eligible and how much you can afford. You should also check your credit file to make sure there are no surprises. If you need some help you can speak to Co-Ownership and a mortgage broker.

2

Apply

Apply online at co-ownership.org and we'll assess your financial circumstances. There will be a £100 non-refundable assessment fee.

3

Get approved

If successful, you'll receive your Co-Ownership Approval that you can share with your estate agent. Your Co-Ownership Approval is valid for four months. If you aren't successful with this property you can use the approval on another property that meets Co-Ownership's criteria.

4

Share your approval with the estate agent

Share your Co-Ownership Approval with your estate agent to reserve your affordable home. You won't need a holding deposit as Co-Ownership looks after that.

5

Share property details with Co-Ownership

Once you have confirmed your property you will need to upload your property details to your application. There will be a £550 property fee which covers a property assessment and most of your legal fees.

6

Your formal offer

You'll receive a formal offer from Co-Ownership to purchase a share in your new home.

7

Next steps

Your financial adviser will advise when to apply for a mortgage. You will also need to appoint a solicitor to complete their bit.

8

Move in

Any purchase from Co-Ownership will be subject to their usual terms and conditions. Visit Co-Ownership's website for more information, including eligibility and property criteria.