

## Help to Buy: Equity Loan – Sustainability Calculator

### Agents' guide to calculating homebuyers' sustainability

#### Introduction

Help to Buy: Equity Loan (2021-2023) is a home ownership scheme provided by Homes England.

Help to Buy aims to help first-time buyers to get on the property ladder. It is an equity loan from the government that they put towards the cost of buying a newly built home.

Homebuyers can borrow up to 20% (40% in London) of the market value of a new home.

This step by step user guide explains how Help to Buy agents should assess a homebuyer's ability to sustain payments over the term of a Help to Buy: Equity Loan. Use it alongside the Sustainability Calculator Information Guide.

#### Sustainability calculator

You should use the calculator to assess a homebuyer's sustainability for the Help to Buy: Equity Loan.

This sustainability calculator is designed to assess the typical costs related to the property such as repayment mortgage payments, service charges and running costs.

This is to make sure homebuyers do not commit to using more than 45% of their net income towards total debt. The calculator allows a minimum of 55% to go towards fuel, living and other costs.

Please note: 45% is the maximum amount that can be used in the calculation.

All equity loan homebuyers must have a copy of the calculations attached to their file. Homes England and the National Audit Office require this information for audit purposes.

All homes are subject to regional price caps.

#### Equity loan requirements

This section deals with Homes England's policy requirements relating to the use of the sustainability calculator. For a homebuyer to be eligible for an equity loan they must:

- have a repayment mortgage of at least 25%
- pay a 5% deposit on exchange of contracts (the rest of the deposit would be payable on completion)
- have a mortgage offer with a term of 25 years.
- be working and 75 years or under at the end of the mortgage term.

We do not accept mortgage guarantors and homebuyers must repay the equity loan when they pay off their repayment mortgage.

### Using the sustainability calculator to work out the amount a homebuyer can borrow

Only people named on the equity loan contract can submit their income on the sustainability calculator. We will always match the details of the people named in the repayment mortgage offer.

The calculations assess:

- a multiple of 4.5 times income as the most homebuyers can borrow
- the debt to income ratio which must be no more than 45%.

Our calculator uses a set rate of 4.8% to calculate whether a homebuyer can afford the equity loan.

If the standard variable rate for their repayment mortgage is higher, we must change the calculator to this rate. If the standard variable rate is higher you need to carry out another sustainability check and the homebuyer must pass this to continue with their purchase.

All applications made by anyone that is married or in a civil partnership will have to be a joint application with their spouse or civil partner.

All Help to Buy: Equity Loan (2021-2023) homebuyers must be first-time buyers and must never have owned a property. If the property is being purchased by more than one homebuyer, they must all be first-time buyers.

- Homebuyers must not apply for a mortgage without a valid Authority to Proceed (ATP) being issued by a Help to Buy agent
- You are responsible for populating the calculator with information submitted in the Property Information Form
- Independent Financial Advisers can use this calculator for guidance, but they can't confirm any homebuyers as 'eligible' for a Help to Buy: Equity Loan.

### How to use the sustainability calculator

This section demonstrates how to use the sustainability calculator. This is a step by step guide to help you to understand the actions required.

#### Opening the calculator:

- The calculator is an Excel spreadsheet. You must complete each field for the calculations to work correctly and provide a result.
- When you open the Excel spreadsheet you will be asked about macros. You must select '**Enable Macros**' for the calculator to work.

### Things to consider before making calculations:

- Child tax credits and child benefit are not included in the household income calculation. These are benefits in relation to the child and can't be included as part of the homebuyer's income. These types of benefits are only available to parents with children under 16 years old or under 20 and still in full time education or training ([www.gov.uk/child-benefit-16-19](http://www.gov.uk/child-benefit-16-19)). Other forms of benefits are available to help guardians who are struggling to house dependants, depending on their age and if they are in full-time education.
- If the homebuyer makes payments towards additional taxes, student loans, a pension or guaranteed child maintenance (maintenance payments can only be the required amount and not over payments) these payments must be included in the calculations as outgoings.
- If there is more than one homebuyer, use the date of birth for the oldest homebuyer to work out the maximum equity loan term that is possible.
- Always use the sustainability calculator available on: [www.gov.uk/government/publications/help-to-buy-equity-loan-2021-2023-calculator-and-guidance](http://www.gov.uk/government/publications/help-to-buy-equity-loan-2021-2023-calculator-and-guidance) and follow your processes and procedures when making calculations.

### Getting started:

Enter the following information in the calculator:

#### Homebuyer income

- Gross income of both homebuyers
- Annual bonuses and commission amounts in full
- Monthly overtime

#### Additional income

Universal Credit means that homebuyers receive a lump sum payment. The payment is broken down to explain what type of benefit the homebuyer receives.

You can input information about benefits:

- Working tax credits
- Disability allowance
- Guaranteed maintenance (eg child maintenance)
- Other income source – this allows homebuyers to include other payments they receive and may want to include.

**Please note** - The calculator will allow figures for child tax credit and child benefit to be added. These amounts do not count towards the mortgage calculations and are not accepted as forms of income.

Image 1:

Complete all grey boxes

OUTSIDE LONDON version

**APPLICANT**

Forename	Surname	DOB	Age Next	Number of children
Address				
Home:		Mobile:		

**PROPERTY**

Proposed purchase property:

Full market value

Number of bedrooms

**INCOME**

App 1 basic employment income(annual, gross):

Overtime, Bonuses & Commissions

Student loan MONTHLY payment

Other gross salary MONTHLY deductions (childcare vouchers, pension etc.)

App 2 basic employment income(annual, gross):

Overtime, Bonuses & Commissions

Student loan MONTHLY payment

Other gross salary MONTHLY deductions (childcare vouchers, pension etc.)

Gross annual household income (from employment):

Net monthly employment income (for affordability):

Total gross annual income (from all sources - for IWS)

**ADDITIONAL HOUSEHOLD INCOME (MONTHLY)**

Universal Credit

Working tax credits

Child tax credits

Child benefit

Guaranteed maintenance income

Disability allowances

Other income

Additional allowable monthly income

**DEBT**

Monthly loan repayments:

Outstanding credit card balances:

Total monthly debt outgoings

**MONTHLY SERVICE CHARGE**

Monthly service charge

Monthly equity payment

**MONTHLY MORTGAGE WITH EQUITY CONTRIBUTION**

Mortgage term required (max 40): 25

Mortgage interest rate (assumed follow-on/variable mortgage rate after initial mortgage product expiry): 4.99%

Lender deposit requirement (£0): 0%

Actual applicant cash contribution

**Summary Table:**

If you have any queries about this form, please contact your Local Homebuy agent												
Total equity to purchase	Applicant's equity value	Equity loan £	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	IWS Income multiple (max 4.5)	Mortgage (pcm)	Equity Rent + Service Charge	Debt to household income ratio (max 40%)
81%	£0	£0	10%	£0	YES	£0	40.1%	4.01x	4.01x	£0.00	£0.00	0%

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Image 2:

Complete all grey boxes

APPLICANT	Forename	Surname	DoB	Age Next	Number of children							
	Address:											
	Home:		Mobile:									
	Proposed purchase property:											
INCOME	Full market value											
	Number of bedrooms											
	App 1 basic employment income (annual, gross):											
	Overtime, Bonuses & Commissions:											
	Student loan MONTHLY payment											
	Other gross salary MONTHLY deductions (childcare vouchers, pension etc.)											
	App 2 basic employment income (annual, gross):											
	Overtime, Bonuses & Commissions:											
	Student loan MONTHLY payment											
	Other gross salary MONTHLY deductions (childcare vouchers, pension etc.)											
Gross annual household income (from employment)	£0											
Net monthly employment income (for sustainability)	£0											
Total gross annual income (from all sources - for IHS)	£0											
DEBT	Monthly loan/HP payments:											
	Outstanding credit card balances:											
	Total monthly debt outgoings	£0										
MISC	Monthly service charge											
	Monthly equity payment	£0										
MORTGAGE AND REPAYMENT	Mortgage term required (max 40):											
	Mortgage interest rate:	4.80%										
	Lender deposit requirement (€0)											
	Actual applicant cash contribution											
If you have any queries about this form, please contact your Local Homebuy agent.												
Total equity to purchase	Applicants' equity value	Equity loan €	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	IHS Income multiple (max 4.5)	Mortgage (pcm)	Equity Rent + Service Charge	Debt to household income ratio (max 45%)
80%	€0	€0	20%	€0	YES	€0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	€0	0%

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## 2. Reduction in income

The homebuyer's income is deducted from the gross household figure to create a net income figure.

- Some homebuyers may pay different tax levels. The calculator allows for a tax free personal allowance and automatically adjusts the tax on a salary. This is in line with current income tax thresholds.
- A further adjustment is made when the salary goes over the income threshold which reduces the tax free personal allowance (currently £100,000). For further information visit [www.gov.uk/income-tax-rates](http://www.gov.uk/income-tax-rates)
- A maximum of 50% of any bonus and overtime can be included in the calculations. This is the maximum Homes England will accept. We acknowledge that some mortgage lenders may accept a larger percentage.

- Monthly payments to student loan debt should be included in the calculation and will form part of the gross salary reduction
- In the extra gross salary reduction box, please add monthly payments for childcare voucher schemes and pensions etc. Where figures appear in this box, the payment type should be listed in the comments box.
- Other additional income is then added onto the total net pay.

### 3. Debt after net payment

- Loans, credit card debt and any other credit commitments must be deducted from the net income to create a net 'mortgageable' income.
- Monthly loan payments must be included. These are multiplied by 12 and deducted from the net income. Do not use outstanding balance figures.
- Credit cards can only make up 36% of the debt from the 'mortgageable' income per year (3% per month). This is equivalent to repaying 1% of the capital per month and an interest rate of 24% annual percentage rate (APR). The total debt outstanding should be input into this box.
- Costs for childcare and maintenance are not to be included in this calculator. Some lenders may reduce incomes further for those who have children.
- Any service charge commitments should be added as monthly outgoings.

The monthly equity loan payment is generated by the calculator. The amount is the estimated monthly interest payment on year 6. It is deducted from anything in the calculator and it is used to calculate the debt to household income ratio, which can be no more than 45%.

Image 3:

Complete all grey boxes

**OUTSIDE LONDON version**

Homes & Communities Agency

**APPLICANT**

Forename	Surname	DOB	Age Next	Number of children
Address				
Home:		Mobile:		

**PROPERTY**

Proposed purchase property:	
Full market value	
Number of bedrooms	

**INCOME**

App 1 basic employment income (annual, gross):	
Overtime, Bonuses & Commissions	
Student loan MONTHLY payments	
Other gross salary MONTHLY deductions (Child care vouchers, pension etc.)	
App 2 basic employment income (annual, gross):	
Overtime, Bonuses & Commissions	
Student loan MONTHLY payments	
Other gross salary MONTHLY deductions (Child care vouchers, pension etc.)	
Gross annual household income (from employment):	£0
Net monthly employment income (for sustainability):	£0
Total gross annual income (from all sources - for HMs)	£0

**ADDITIONAL INCOME**

Universal Credit	
Working tax credits	
Child tax credits	
Child benefit	
Guaranteed maintenance income	
Disability allowance	
Other income	
Additional allowable monthly income	£0

**DEBT**

Monthly "PSP" payments:	
Outstanding credit card balances:	
Total monthly debt outgoings:	£0

**MORTGAGE AND DEPOSIT**

Mortgage term required (max 40):	25
Mortgage interest rate (assumed follow-on/variable mortgage rate after initial mortgage product expiry):	4.80%
Lender deposit requirement (£0)	5%
Actual applicant cash contribution	

**SPENDING**

Monthly service charge	
Monthly rent payment	£0

If you have any queries about this form, please contact your Local Homebuy agent

Total equity to purchase	Applicant's equity value	Equity loan £	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	HMS income multiple (max 4.5)	Mortgage (pcm)	Equity/Rent + Service Charge	Debt to household income ratio (max 45%)
81%	£0	£0	19%	£0	YES	£0	40%/0%	40%/0%	40%/0%	£0.00	£0.00	0%

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Image 4:

Complete all grey boxes

PERSONAL	Forename	Surname	DOB	Age Next	Number of children							
	Address:											
PROPERTY	Proposed purchase property:											
	Full market value											
INCOME	App 1 basic employment income (annual, gross):											
	Overtime, Bonuses & Commissions:											
	Student loan MONTHLY payments:											
	Other gross salary MONTHLY deductions (childcare vouchers, pensions etc.):											
	App 2 basic employment income (annual, gross):											
	Overtime, Bonuses & Commissions:											
	Student loan MONTHLY payments:											
	Other gross salary MONTHLY deductions (childcare vouchers, pensions etc.):											
	Gross annual household income (from employment):											
	Net monthly employment income (For sustainability):											
DEBT	Monthly loan/HP payments:											
	Outstanding credit card balances:											
MORTGAGE AND OTHER	Mortgage term required (max 40):											
	Mortgage interest rate: 4.80%											
Lender deposit requirement (€):												
Actual applicant cash contribution:												
Monthly service charge:												
Monthly equity payment:												
If you have any queries about this form, please contact your Local Homebuy agent.												
Total equity to purchase	Applicant's equity value	Equity loan €	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	IMS Income multiple (max 4.5)	Mortgage (pound)	Equity loan + Service Charge	Debt to household income ratio (max 45%)
80%	€0	€0	20%	€0	YES	€0	80/100	80/100	80/100	80/100	€0	0%

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### How the results bar is calculated

The calculator uses the property purchase price and checks that the required mortgage and deposit needed fits within our guidance. The sustainability requirements are set out below:



- The calculator accesses sustainability on debt to net income. It considers housing costs such as mortgage payments, service charges and the equity fee for year 6. This is to ensure the homebuyers long term sustainability. The way this is calculated follows the same approach as a majority of lenders. The Financial Conduct Authority has requested this approach is used in the assessment.
- The interest rate (circled in image 5) is set at 4.8%. This is the average standard variable rate of lenders. It is reviewed regularly. Where the homebuyer's standard variable rate or follow on rate are known to be higher, you must change it to reflect the known rate.
- The calculator is not designed to check sustainability of particular or actual mortgage offers. It is designed to check long term sustainability of the homebuyer and to protect our investment and avoid mortgage default. The calculator can't be altered.

Other factors the calculator will consider include:

- Mortgage term
- Deposit required by the lender which is paid by the customer.



Image 5:

Complete all grey boxes

OUTSIDE LONDON version

APPLICANT	Forename	Surname	DOB	Age Next	Number of children
PROPERTY	Proposed purchase property:				
	Full market value				
GROSS INCOME	App 1 basic employment income (annual, gross):				
	Over time, Bonuses & Commissions:				
DEBT	Monthly loan HP payments:				
	Outstanding credit card balances:				
80%	Monthly service charge				
	Monthly equity payment				

Additional household income (monthly):	Universal Credit	
	Working tax credits	
	Child tax credits	
	Child benefit	
	Guaranteed maintenance income	
	Disability allowance	
	Other income	
Additional allowable monthly income		£0

MORTGAGE AND DEPOSIT	Mortgage term required (max 40):	25
	Mortgage interest rate (assumed follow-on/variable mortgage rate after initial mortgage product expiry):	4.99%
	Lender deposit requirement (DD)	5%
	Actual applicant cash contribution	

If you have any queries about this form, please contact your Local Homebuy agent

Total equity to purchase	Applicants' equity value	Equity loan £	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	LDS Income multiple (max 4.5)	Mortgage (pcm)	Equity/Rent + Service Charge	Debt to household income ratio (max 45%)
81%	00	00	19%	00	YES	00	40% 01	40% 01	40% 01	00.00	00.00	0%

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Image 6:

Complete all grey boxes

**APPLICANT**

Forename: \_\_\_\_\_ Surname: \_\_\_\_\_ DOB: \_\_\_\_\_ Age Next: \_\_\_\_\_ Number of children: \_\_\_\_\_

Address: \_\_\_\_\_  
Home: \_\_\_\_\_ Mobile: \_\_\_\_\_

**PROPERTY**

Proposed purchase property: \_\_\_\_\_  
Full market value: \_\_\_\_\_  
Number of bedrooms: \_\_\_\_\_

**APP 1**

App 1 basic employment income (annual, gross): \_\_\_\_\_  
Overtime, Bonuses & Commissions: \_\_\_\_\_  
Student loan MONTHLY payments: \_\_\_\_\_  
Other gross salary MONTHLY deductions (childcare vouchers, pension etc.): \_\_\_\_\_

**APP 2**

App 2 basic employment income (annual, gross): \_\_\_\_\_  
Overtime, Bonuses & Commissions: \_\_\_\_\_  
Student loan MONTHLY payments: \_\_\_\_\_  
Other gross salary MONTHLY deductions (childcare vouchers, pension etc.): \_\_\_\_\_

Gross annual household income (from employment): €0  
Net monthly employment income (for sustainability): €0  
Total gross annual income (from all sources - for PMS): €0

**ADDITIONAL HOUSEHOLD INCOME (MONTHLY)**

Universal Credit: \_\_\_\_\_  
Working tax credits: \_\_\_\_\_  
Child tax credits: \_\_\_\_\_  
Child benefit: \_\_\_\_\_  
Guaranteed maintenance income: \_\_\_\_\_  
Disability allowance: \_\_\_\_\_  
Other income: \_\_\_\_\_  
Additional allowable monthly income: €0

**DEBT**

Monthly loan/HP payments: \_\_\_\_\_  
Outstanding credit card balances: \_\_\_\_\_  
Total monthly debt outgoings: €0

**MOG**

Monthly service charge: \_\_\_\_\_  
Monthly equity payment: €0

**MORTGAGE AND REPAYMENT**

Mortgage term required (max 40): \_\_\_\_\_  
Mortgage interest rate: 4.80%  
Lender deposit requirement (€0): \_\_\_\_\_  
Actual applicant cash contribution: \_\_\_\_\_

If you have any queries about this form, please contact your Local Homebuy agent.

Total equity to purchase	Applicant's equity value	Equity loan %	Equity loan €	Customer cash contribution	Sufficient deposit for lender?	Mortgage repayment (Min 25%)	Mortgage %	Income multiple (max 4.5)	MOG Income multiple (max 4.5)	Mortgage (pcm)	Equity loan + Service Charge	Debt to household income ratio (max 45%)
80%	€0	€0	20%	€0	YES	€0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	€0	0%

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**Results bar**

This is the summary of the calculations based on the information provided including:

- The homebuyer must pay at least a 5% deposit.
- They must have a 25% or more repayment mortgage.
- The lender deposit percentage circled in image 6 can be altered if a higher cash deposit is used.
- The results bar then checks the mortgage amount. This mortgage amount is calculated using the figure in the total equity purchaser box (image 7) minus the total cash contribution (N26).
- The amount must be at least 25% of the full purchase price and affordable in the long term.
- The total equity purchaser box provides options in a drop-down field for percentage amounts between 80%-95%.

If the share meets the sustainability parameters (i.e. does not breach the cap) the application can continue.

Image 7:

Complete all grey boxes

OUTSIDE LONDON version

Homes & Communities Agency

Help to Buy

APPLICANT

Forename	Surname	DOB	Age Next	Number of children
Address				
Home:		Mobile:		

PROPERTY

Proposed purchased property:	
Full market value	
Number of bedrooms	

INCOME

App 1 basic employment income(annual, gross):	
Overtime, Bonuses & Commissions	
Student loan MONTHLY payments	
Other gross salary MONTHLY deductions (Childcare vouchers, pension etc.)	
App 2 basic employment income(annual, gross):	
Overtime, Bonuses & Commissions	
Student loan MONTHLY payments	
Other gross salary MONTHLY deductions (Childcare vouchers, pension etc.)	
Gross annual household income (from employment):	£0
Net monthly employment income (for sustainability):	£0
Total gross annual income (from all sources - for H&C)	£0

ADDITIONAL HOUSEHOLD INCOME (MONTHLY)

Universal Credit	
Working tax credits	
Child tax credits	
Child benefit	
Guaranteed maintenance income	
Disability allowance	
Other income	
Additional allowable monthly income	£0

DEBT

Monthly loan(s) payments:	
Outstanding credit card balances:	
Total monthly debt outgoings:	£0

ADDITIONAL AND DEPOSIT

Mortgage term required (max 40):	25
Mortgage interest rate (assumed follow-on/variable mortgage rate after initial mortgage product expiry):	4.80%
Lender deposit requirement (£0)	0%
Actual applicant cash contribution	

SP

Monthly service charge	
Monthly equity payment	£0

If you have any queries about this form, please contact your Local Homebuy agent

Total equity to purchase	Applicant's equity value	Equity loan £	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirement (Min 25%)	Mortgage %	Income multiple (max 4.5)	H&C income multiple (max 4.5)	Mortgage (pcm)	Equity/Rent + Service Charge	Debt to household income ratio (max 45%)
81%	£0	£0	10%	£0	YES	£0	ACHIVE	ACHIVE	ACHIVE	£0.00	£0.00	0%

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Image 8:

Complete all grey boxes

APPLICANT	Forename	Surname	Dual	Age Next	Number of children
	Address:				
PROPERTY	Proposed purchase property:				
	Full market value				
INCOME	App 1 basic employment income (annual, gross)				
	Overtime, Bonuses & Commissions:				
	Student loan MONTHLY payments				
	Other gross salary MONTHLY deductions (Childcare vouchers, pension etc.)				
	App 2 basic employment income (annual, gross)				
	Overtime, Bonuses & Commissions:				
	Student loan MONTHLY payments				
	Other gross salary MONTHLY deductions (Childcare vouchers, pension etc.)				
	Gross annual household income (from employment):	€0			
	Net monthly employment income (for sustainability):	€0			
Total gross annual income (from all sources - for IFS)	€0				
DEBT	Monthly loan/HP payments:				
	Outstanding credit card balances:				
	Total monthly debt payments:	€0			
MISC	Monthly service charge:				
	Monthly equity payment:	€0			
ADDITIONAL INCOME (MONTHLY)	Universal Credit				
	Working tax credits				
	Child tax credits				
	Child benefit				
	Guaranteed maintenance income				
	Disability allowance				
Other income					
Additional allowable monthly income	€0				
MORTGAGE DEBT	Mortgage term required (max 40):				
	Mortgage interest rate:	4.00%			
	Lender deposit requirement (€0)				
	Actual applicant cash contribution				

If you have any queries about this form, please contact your Local Homebuy agent

Total equity to purchase %	Applicant's equity value	Equity loan %	Equity loan %	Customer cash contribution	Sufficient deposit for lender?	Mortgage requirements (Min 25%)	Mortgage %	Income multiple (Max 4.5)	IFS Income multiple (Max 4.5)	Mortgage (pwt)	Equity loan + Service Charge	Debt to household income ratio (max 45%)
80%	€0	€0	20%	€0	YES	€0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	€0	∞

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### Further guidance

This guidance is to make sure the property purchase is sustainable in the long term for the homebuyer and to protect the investment.

Homebuyers should avoid borrowing more than they can afford.

Our guidance considers a **45%** household debt to net income ratio. This is the most a homebuyer should contribute when buying a home.

This percentage aims to allow homebuyers to adapt to market changes in interest rates, for example, without over stretching themselves financially. It also factors in the interest fee payments that start in year 6 of the equity loan.

Homebuyers do not have to use 4.5 times their income or put 45% of their net pay towards housing costs, they can use less. This cap is to make sure that mortgages are sustainable long term.

Help to Buy agents should encourage homebuyers to seek independent financial advice and explain that the sustainability calculations are based on the financial information provided to them.

Mortgage brokers and independent financial advisers who are aware that a mortgage has a higher follow on rate than the calculator, can request the application is checked again at any time.

Help to Buy agents are expected to act promptly to recalculate and tell the homebuyer the outcome.

### Notes

We expect Help to Buy agents to strictly adhere to the terms of the Help to Buy policies.

Where you believe there are exceptional circumstances which fall outside of an existing policy then the homebuyer's application may continue. Any decisions you make must be fair, reasonable and proportionate.

If you do not wish to make those decisions, refer it to Homes England.

Only homebuyers named on the repayment mortgage can submit their income to the sustainability calculator.

If homebuyers are concerned about what owning a house could mean they can use an independent budget tool like the one available at [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk). This tool can help homebuyers make the most of their money and better understand the financial commitments of owning a property. All Help to Buy agents should have a link to this on their websites.

Version	Effective date	Author
1.0	May 2020	Policy & Major Projects team