

MyChoiceHomeBuy Overview

General information about MyChoiceHomeBuy from what it is to who can apply.

If you would like to apply for MyChoiceHomeBuy please see [How does it work?](#) and [Which areas does MHO offer MyChoiceHomeBuy in?](#) on this page.

To contact MHO please call **0845 602 7184** or email mychoicehomebuy@mht.co.uk

Click the on questions below to go to the answers. Use the back button on your web browser to return to the top of this page.

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What is MyChoiceHomeBuy?

MyChoiceHomeBuy is the name of a shared equity scheme that helps people who cannot afford to buy a home of their own.

With MyChoiceHomeBuy the choice is yours. YOU choose a property on the open market and YOU choose a mortgage from an approved lender that best meets your needs.

You apply for a mortgage on a percentage share of a home. Equity on the remaining share is provided by Metropolitan Home Ownership and the Housing Corporation (a government body) through MyChoiceHomeBuy. A monthly fee is payable on the equity provided by MyChoiceHomeBuy.

Who is offering MyChoiceHomeBuy?

MyChoiceHomeBuy has been developed by 8 housing providers in partnership with The Government and the Housing Corporation. It is being marketed via a national network of 23 HomeBuy Agents. Metropolitan Home Ownership (MHO) is one of the 8 housing providers who have developed MyChoiceHomeBuy and are working with HomeBuy Agents across the country to deliver the product.

MHO is part of the Metropolitan Housing Partnership. We are a charitable business and part of a non-profit making Registered Social Landlord (often referred to as an RSL or a housing association).

Which areas does MHO offer MyChoiceHomeBuy in?

East Midlands (excluding Northamptonshire):

Derbyshire, Leicestershire, Lincolnshire, Nottinghamshire, Rutland.

London (east, north and west i.e. Inner and Greater London, north of the Thames):

North East England

County Durham, Northumberland, Tees Valley, Tyne & Wear

North West England:

Cheshire, Cumbria, Greater Manchester, Merseyside, Lancashire

West Midlands :

Birmingham, Coventry, Dudley, Sandwell, Staffordshire, Shropshire, Solihull, Walsall, Warwickshire, Wolverhampton.

Yorkshire and The Humber:

Humberside, North Yorkshire, South Yorkshire, West Yorkshire,

Please use the links above to find your local HomeBuy Agent.

How does it work?

MyChoiceHomeBuy is simple and offers you an equity loan to top up your mortgage, helping you to afford a home of your own. Here's what you have to do:

- Register your interest with MHO by sending an email to: mychoicehomebuy@mht.co.uk or call **0845 602 7184**
- Fill out your local HomeBuy Agents application form
- Your local HomeBuy Agent checks the form and sends your details to MHO, you will then also need to fill in the [MHO MyChoiceHomeBuy application form](#).
- Once you are approved MHO will contact you and invite you for an independent financial assessment in your area. At the assessment you will be told how MyChoiceHomeBuy works, what the costs are and you will be given an indication of how much equity assistance you can get before you search for a home of your choice
- MHO will write to you formally to advise you of the outcome of the interview and if you will get financial assistance
- If you are eligible for assistance you will be formally invited to find a home of your choice on the open market

- If eligible you can receive as much as 50% equity, or as little as 15% to help you buy the home of your choice, subject to what you can afford and your housing need
- You pay a mortgage on the share of the home you own and a small monthly fee of up to 1.75% on the rest for the first year, this increases by a maximum of RPI plus one percent each year afterwards, making your repayments affordable and predictable

What is a HomeBuy Agent?

A HomeBuy Agent is a registered social landlord (RSL) or housing association that is responsible for providing a ‘One Stop Shop’ service to those who want to enquire, or apply for, affordable housing in a particular area. The HomeBuy Agent is also responsible for raising awareness of HomeBuy products that are available in their area.

What’s the difference between what the local HomeBuy Agent does and MHO?

The HomeBuy Agent will be undertaking “headline” local marketing. This means they will be promoting all affordable home ownership options. You will have to fill in the local HomeBuy Agent's application form. They will be processing and checking the application form and will refer you to us if you are approved and meet the local eligibility criteria.

MHO will be administering the process of helping you find a home on the open market through MyChoiceHomeBuy and will provide the equity to help you. We will liaise directly with your local HomeBuy Agent for your application details if you have chosen to buy a home with MyChoiceHomeBuy. When we receive these details and when you have decided to buy with MyChoiceHomeBuy, we will work with you directly to help you buy your home.

Is this offer exclusive to key workers?

No, however some schemes are available only to key workers. When you search for a home you can check which homes you are eligible for.

Priority is often given to public sector tenants, Council housing waiting list applicants and those in need of financial assistance to find a home.

How do I know if I am eligible for help?

Your local HomeBuy Agent will be able to tell you if you are eligible. Regional housing board priority groups can be found below in a downloadable document.

Generally you need to be able to earn enough to pay the costs of (affordable) home ownership. Priority is given to:

- Council and housing association tenants
- Key Workers
- Employed people with a local connection i.e. working or living in the area and serving a community in the area or nearby
- Maximum household income will vary depending if you are a key worker under key worker living or eligible through Regional Housing Board priorities
- Your local HomeBuy Agent will confirm the current income cap as this is reviewed annually.

Related content

- [Regional Housing Board priority groups](#)
- [Detailed Information on MyChoiceHomeBuy](#)
- [MyChoiceHomeBuy 2 page brochure](#)
- [MHO MyChoiceHomeBuy Application Form](#)