



BUYING A HOME WITH ADVERSE CREDIT



Thinking about buying a Shared Ownership home from us? That's great! We want to make sure you're all set and comfortable with the process, so here's a little guide on how we handle things if you've had some credit bumps in the past.

When you're looking at buying a home, we'll have one of our expert Mortgage Advisers give your finances a once-over. This is so we can make sure everything's in order for you to move forward. Here's what we look at:

Missed mortgage/rent payments

You've not missed any mortgage or rent payments within the last 12 months.

Unsecured arrears

You've got no outstanding missed payments on unsecured loans in the last three years.

County Court Judgements (CCJ's) or registered defaults

We can only accept these if:

- all CCJ/defaults were registered more than three years ago and settled before your mortgage application
- all CCJ/defaults were settled more than 12 months before your application, no matter the registration date
- the total of all CCJ/default is less than £300 and was paid off before you applied for your mortgage
- you have no unpaid CCJ's, no matter how old.

Individual voluntary arrangement (IVA) and discharged bankrupts

If you were discharged over three years ago and have no outstanding debts, we'll do a quick assessment to make sure everything's okay.

Repossessions

We can accept these if:

- it's been more than three years since a repossession
- you've got no debt left
- you've had no credit issues in the past three years.

We'll need a letter confirming all this from the repossession lender.

Debt management plans

You've completed your debt management plan(s).

We may decide to not proceed with an adverse mortgage lender. If you'd like to discuss this further, please get in touch.

We encourage you to buy a share that's as large as you can afford, based on your current situation and budget, as well as thinking about any changes that might come up in the future.

[This Policy works in line with our Surplus Income Policy.](#)

GET IN TOUCH

0800 145 6663

abrihomes.co.uk

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Correct at time of creation – January 2025.

Reservation will be subject to a satisfactory financial assessment. Completion dates are subject to change. Affordability and eligibility criteria apply. All figures are illustrative based upon buying a minimum share. Purchase share values will be determined based upon applicant's individual financial circumstances, in line with Homes England guidelines. Applicants will be referred to a nominated mortgage advisor for a financial assessment and will be expected to maximise the percentage of share they purchase.

Terms and conditions apply, all purchases are subject to affordability and eligibility, and only available on selected developments and properties in England only. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP ON YOUR MORTGAGE.

