

Affordable housing tenures delivered in Fylde

Discounted OMV

Discount Market Sale (OMV) is a low cost home ownership product where a new build property is purchased at a discounted price. This discount is usually around 20% and the scheme is to help low and middle earners get onto the property ladder – household incomes below £60,000. These properties are available in partnership with the council at a % below the current market value. Discount is applied in line with market value of area which varies slightly across Fylde.

Affordable Rent

Homes that are owned, let, managed and maintained by a registered housing provider (RP). Rents are charged lower than open market rents – often around 80%.

Affordable rent properties across Fylde are allocated via 'my home choice' made up of registered providers who hold housing stock across Fylde, Wyre and Blackpool.

Shared Ownership

This is where you purchase a share of the property (its equity) – generally between 25% and 80% and the rest is owned by the registered provider. A rent will be payable to the registered provider usually around 3% of the unsold equity. It allows you to take out a smaller mortgage than if you were buying the whole property. Applicants must be 18 years old and annual household income must be less than £80,000 outside of London. There is no set minimum income allowance.

Social Rent:

Social rented housing is owned and let by local authorities and housing associations. These homes are offered at the lowest rents which are set by the Government for households on low incomes.

Social Rent units cannot be enabled in Fylde At present