

Carl Sargeant AC / AM
Y Gweinidog Tai ac Adfywio
Minister for Housing and Regeneration



Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref P-04-487
Ein cyf/Our ref CS/01192/13

William Powell AM
Chair Petitions committee
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02 July 2013

Dear William

Thank you for your letter dated 26 June regarding the petition from Sovereign Wales for a deposit loan scheme. Also, I would like to thank you for providing the Welsh Government with another option to assist first time home buyers in Wales.

The Welsh Government is aware of the difficulties people face today both in getting onto the property ladder as well as moving up. We are exploring different ways in which we can provide support to all in addition to our existing schemes, Homebuy and Rent First.

Recently two new schemes known as Help to Buy have been announced by the UK government.

Firstly, there will be a mortgage guarantee scheme from the UK Government to assist with access to high loan to value mortgages which we understand will be available UK wide from January 2014.

The second is an England only initiative, shared equity scheme, whereby a loan of up to 20% is provided to the buyer interest free for five years. I have agreed initial proposals for a shared equity scheme in Wales. My officials are now at the early stages of designing this new scheme.

I hope the above provides your constituents with some reassurance that the Welsh Government is actively seeking to address the issues they have raised.

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Wedi'i argraffu ar bapur wedi'i ailgylchu (100%)

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