



DEPARTMENT OF INFRASTRUCTURE

First Time Home Buyers Assistance

Making Homes Affordable



First Time Buyers Assistance

The Department of Infrastructure can provide financial assistance to eligible First Time Buyers via two Shared Equity Schemes

If you believe that you may be eligible for assistance through either Scheme then please contact our Customer Service Team in the first instance

The Housing Division is based at Markwell House on Market Street, Douglas. You may speak to one of our officers by calling 685955 or by calling in to the General Counter on the ground floor

Further information is available in Explanatory Leaflets for the Schemes from our offices or on our website at www.gov.im/firsttimebuyers

What Should I Do Now?

If you wish to proceed with an application, please contact one of our Customer Service Officers in the first instance on 685955. They will help you to understand how the Schemes work and the process that you may go through to obtain assistance

To obtain assistance through the First Home Fixed Scheme, you would need to apply to the Register of First Time Buyers. Once on the Register you may be considered for properties coming available in areas of the island that you are interested in

If applying for assistance through the First Home Choice Scheme, you may be able to obtain an approval in principle letter from us, which would be valid for up to three months. You may then find a property you want to buy and find out more about a mortgage

Phone: (01624) 685955

Fax: (01624) 685943

E-mail: housing@gov.im

Web: www.gov.im/firsttimebuyers

Buy Back Properties

Linden Gardens, Douglas Ready Now

1 x Two Bed Apartment [£139,000]

1 x Two Bed Apartment [£140,000]

Sycamore Grove, Douglas Ready Now

3 x Two Bed Apartments [£132,500]

Westmoreland Court, Douglas Ready Now

3 x Two Bed Apartments [£140,000]

Fairways Court, Douglas Ready Now

1 x Two Bed Apartment [£140,000]

The Steadings, Douglas Ready Now

1 x Two Bed Apartment [£140,000]

Harcroft Meadow, Douglas Ready Now

2 x Two Bed Houses [£150,000]

Convery Close, Onchan Ready Now

1 x Two Bed House [£150,000]

Springfield Rise, Foxdale Ready Now

1 x Two Bed House [£147,500]

Archallagan Terrace, Foxdale Ready Now

1 x Two Bed House [£147,500]

Broogh Wyllin, Kirk Michael Ready Now

1 x Two Bed House [£147,500]

Dreeym Bally Cubbon, Colby Ready Now

1 x Three Bed House [£160,000]

Eligibility Criteria

To qualify for our help to buy your first home you must;

- have been an Isle of Man resident for at least the last 5 years
- not have owned a property before on the Island or anywhere else
- have a total gross income of no more than the relevant limits in the tables below:

First Home Fixed

Eligible persons	Maximum annual income
Single persons	£25,000
Couples – no children	£35,000
Single or couple with 1 or more children	£45,000

First Home Choice

Eligible persons	Maximum annual income
Single persons	£35,000
Couples – no children	£55,000
Single or couple with 1 or more children	£60,000

Buying Your First Home

Buying your first house is exciting, but it can also be quite a daunting prospect

We would encourage anyone who is considering getting themselves onto the first rung of the property ladder to contact us for guidance on whether or not assistance may be available for you and what you might need to do



This leaflet hopes to provide some basic information on the service we provide for first time buyers

Any information provided in this leaflet is for guidance purposes only and is not intended to offer a definitive interpretation of either of the Shared Equity Purchase Assistance Schemes