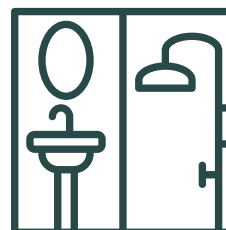
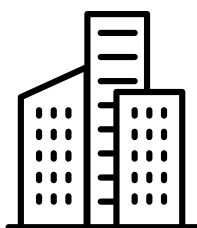
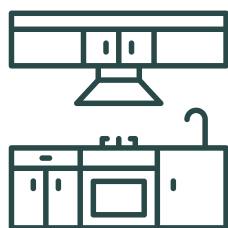




**Housing Options
Scotland**

Our benefits-based borrowing factsheet

**A short guide to
benefits accepted as
income for a mortgage**



Facts about benefits-based borrowing

A person does not need to have an employment income to get a mortgage.

A person on benefits can apply for a mortgage and is subject to the same affordability checks as someone with an employment income.

The following benefits are among those accepted as income for a mortgage:

- Universal Credit
- Adult Disability Payment / Personal Independence Payment
- Scottish Child Payment
- Child Disability Payment
- Employment Support Allowance (ESA)
- Carers Support Payment / Carers Allowance
- Child Benefit
- Pensions of all kinds
- Child maintenance payments
- Kinship Carers Allowance
- Fostering Allowance

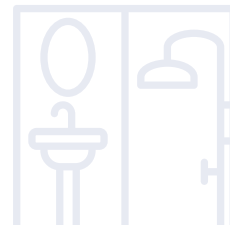
Stipends or allowance paid by family is not acceptable as income.

Minimum age to get a mortgage is usually 21. There isn't a set upper age limit, there may be solutions for lending into later life.

Deposit would normally need to be 5% of amount looking to borrow. This can be lower if utilising a buying scheme such as LIFT Open Market Shared Equity scheme.

Amount that people are able to borrow is dependent on affordability checks.

Not all lenders will lend to people on benefits.



It is important to get advice from a **mortgage advisor** who is experienced with these kinds of mortgages. See Ian H contact details below

Legal/Financial Guardianship

Individuals who are subject to a guardianship can get a mortgage in their name and the Guardian manages the financial side.

Our mortgage advisor

Ian Haughey at Your Expert financial services
07881 581488 and ianghaughey@outlook.com

Ian has been helping Housing Options clients explore their mortgage options since 2011, and has helped many of our previous clients obtain mortgages.