

## **PRESS RELEASE**

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### **Melin Homes offers low-cost home ownership**



Aspiring home owners in Blaenau Gwent have the chance to buy a brand new home at 30% less than the open market value thanks to a low-cost home ownership scheme run by local housing association, Melin Homes.

The scheme works by offering buyers who can afford to fund 70% of the property value an interest free equity loan from Melin Homes for the remaining 30%.

Melin currently has two Redrow 3-bedroom homes on the Cae Ffwrnais development in Ebbw Vale for sale. These can be bought for just under £124k - 30% less than the market value of £176,995. Others may be available subject to demand.

The 3-bedroom three storey townhouses have an integral garage, en-suite shower room in the master bedroom, open plan kitchen/diner, ground floor cloakroom and are fully carpeted. The enclosed rear gardens are turfed and the homes would be ideal for a couple or family.

Director of Development at Melin, Peter Davies explained: "In today's housing market, buyers are finding it increasingly hard to get on the property ladder. Our scheme can make all the difference and to date we have helped numerous families across South Wales to purchase high quality homes at affordable prices."

Ben Robertson and Sian Rawlings bought their first home in Cwmbran under the scheme. Ben said: "We are sincerely thankful to Melin Homes for giving us the opportunity to finally purchase our very own property, in a location of our choice."

To be considered for the scheme, applicants must meet basic eligibility criteria. They must be over 18 years of age, in full time employment and unable to afford an outright purchase. Preference will be given to those with a local connection to Blaenau Gwent

Applicants will also require savings to cover the cost of legal fees, mortgage arrangement fees, valuation report, and associated moving costs.

For further information about the scheme please contact Teri Ireland, Melin Homes' Home Ownership Coordinator on 01495 745910, email: [teri.ireland@melinhomes.co.uk](mailto:teri.ireland@melinhomes.co.uk) or visit [www.melinhomes.co.uk](http://www.melinhomes.co.uk)

For media enquiries contact Samantha Muftuoglu, Communications Officer on 01495 745229 or email [sam@melinhomes.co.uk](mailto:sam@melinhomes.co.uk)

**Photo caption**

Teri Ireland, Melin Homes' Home Ownership Coordinator

**Notes to editors**

Melin Homes is a not for profit landlord providing quality homes and services across Blaenau Gwent, Monmouthshire, Newport, Powys and Torfaen. For further information please visit [www.melinhomes.co.uk](http://www.melinhomes.co.uk)