



New Supply Shared Equity (NSSE) properties at Yorston Drive, Stromness



Orkney Housing Association is pleased to offer a low-cost home ownership opportunity at Yorston Road, Stromness through the Scottish Governments New Supply Shared Equity (NSSE) scheme.

The development consists of 2 x 2 bedroom and 4 x 3 bedroom semi-detached houses with the expected availability from October/November 2022.

Buyers can purchase an equity share in the property of between 60% and 80%, subject to eligibility. The remaining equity share will be held by the Scottish Government.

The NSSE scheme is open to the following groups:

- First-time buyers
- Social renters
- People with a disability
- Members of the armed forces
- Veterans who have left the armed forces within the past two years

- Widows, widowers and other partners of service personnel who have lost their life while serving in the armed forces within the last two years
- People aged over 60 who can demonstrate a housing need
- Existing or previous homeowners who are unable to sustain or move back into homeownership due to a significant change in household circumstances

The following should be used for illustrative purposes only. These are based on property valuations from March 2022 and may be subject to change based on re-valuation of the properties.

Property	Valuation	Minimum Purchaser Contribution (60%)	Maximum Purchaser Contribution (80%)
2 x 2 bedroom semi-detached House	£170,000	£102,000	£136,000
4 x 3 bedroom semi-detached house	£190,000	£114,000	£152,000

Buyers will be required to purchase the maximum level of equity they can reasonably afford.

For an application form or for further information please contact the Orkney Housing Association on Tel: 875253, ext 505 or enquiries@ohal.org.uk