Buying Your First Home

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Homeownership Is Closer Than You Think — Let's Make It Happen

Buying your first home is one of life's most exciting milestones, but it can feel like an uphill battle— especially when you're trying to save for a deposit, worrying about your credit score, and feeling stuck in the rental cycle. And while some might say it's all those streaming subscriptions holding you back, we're here to tell you that with the right advice, securing a mortgage is totally within your reach. Our mission is simple: to connect you with experienced mortgage advisers who specialise in helping first-time buyers like you. No matter your financial situation, we're here to guide you every step of the way, turning the dream of homeownership into a reality—yes, even if you do enjoy the occasional cappuccino.

Securing a Low- Deposit Mortgage

Buying your first home is a monumental step, and securing the right mortgage is crucial to making this dream a reality. With the UK housing market constantly evolving, first-time buyers must navigate various mortgage options, particularly those requiring low or zero deposits. This guide will walk you through the most viable low-deposit mortgage options, providing you with the insights needed to make an informed decision.

Why Low-Deposit Mortgages Matter

The struggle to save for a deposit is one of the most significant barriers to homeownership for many first-time buyers. With the average house price in the UK hovering around £292,000, even a 5% deposit can amount to a daunting £14,6001. Low-deposit mortgages, therefore, play a pivotal role in helping aspiring homeowners step onto the property ladder sooner.

1. Office of National Statistics (2026). Private rent and house prices, UK: February 2026. Available at: https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/privaterentandhousepricesuk/february2026 [Accessed: 24th March 2026]







1.

Skipton Building Society: Track Record Mortgage

Skipton Building Society has revolutionised the market with its Track Record Mortgage, a 100% mortgage aimed at renters who have consistently paid rent over a 12-month period within the last 18 months. This product requires no deposit, making it an attractive option for those who have struggled to save while renting.

Why Choose Skipton?

Eligibility: Must be a first-time buyer and have a strong rental payment history.

Benefits: No deposit required, making homeownership more accessible.

Considerations: Higher interest rates and the potential for negative equity if house prices fall

2.

Generation Home (Gen H) Mortgages

Generation Home (Gen H) offers a suite of innovative mortgage products designed to maximise your buying power through collaborative financial support. Their offerings include:

Income Booster: A family member or friend can add their income to your mortgage application, increasing the amount you can borrow.

Deposit Booster: This allows loved ones to contribute to your deposit in a structured way, either as an interest-free loan, an equity investment, or a gift.

Dynamic Ownership: Ideal for shared ownership, this feature allows multiple buyers to hold individual equity stakes that can adjust over time

Why Choose Gen H?

Flexibility: Tailor your mortgage to your needs with the help of family and friends.

Innovation: Dynamic ownership and booster options provide more financial freedom.

Considerations: Involves complex financial arrangements that require careful planning.

3.

95% Loan-to-Value (LTV) Mortgages

For buyers with a small deposit, 95% LTV mortgages offer a middle ground between traditional and no-deposit mortgages. Lenders such as Nationwide, Virgin Money, and Halifax are known for offering these products with competitive rates.

Why Choose a 95% LTV Mortgage?

Accessibility: Requires only a 5% deposit, making it more achievable for many first-time buyers.

Considerations: Higher interest rates compared to larger deposit mortgages and potential risks of negative equity.

4.

Family Assist and Guarantor Mortgages

Family Assist and Guarantor Mortgages provide an alternative route for buyers who have strong family support but lack the deposit.

Family Assist: Typically involves a family member placing savings into an account linked to your mortgage or using their property as collateral.

Guarantor Mortgages: A family member or close friend guarantees your mortgage, meaning they agree to cover payments if you default.

Why Consider This Option?

Support: Leverages family support to overcome deposit challenges.

Considerations: Family members' assets are at risk, and these mortgages often come with higher interest rates



5.

Government-Backed Schemes

While the Help to Buy equity loan scheme has been phased out, there are still government-backed options for first-time buyers:

Shared Ownership: Allows you to buy a portion of a property (usually between 25% and 75%) and pay rent on the rest, with the option to purchase more shares later.

First Homes Scheme: Offers new homes to first-time buyers at a discount of at least 30% compared to market value, with the discount retained for future sales.

Why Consider Government-Backed Schemes?

Supportive: Designed to make homeownership more accessible.

Considerations: Specific eligibility criteria and limitations on property choice

Next Steps: Making Your Dream a Reality

Buying your first home is an exciting journey, and choosing the right mortgage is the first step. To maximise your chances of securing the best deal:

1.

Check Your Eligibility: Use online tools to understand how much you can borrow.

2.

Consult a Mortgage Adviser: Professional advice tailored to your situation is invaluable.

3.

Plan for the Future: Consider the long-term implications of your mortgage choice, including potential interest rate changes and your ability to keep up with payments.

Cancelling Streaming Subscriptions Won’t Get You a Mortgage — But Speaking to an Adviser Could!

Navigating the mortgage market can be challenging, but with the right information and support, you can make informed decisions that align with your financial goals. Always remember that every homebuying journey is unique, and the most suitable mortgage for you is one that fits your specific circumstances.

For more detailed advice and to explore your options further, consider speaking to a mortgage advisor who can provide personalised guidance tailored to your needs.





We look forward to helping you fulfil your goals.

Your home may be repossessed if you do not keep up repayments on your mortgage.

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Our initial mortgage consultation is free of charge and with no obligation. There may be a fee for mortgage advice. The precise amount will depend upon your circumstances and will be agreed with you before proceeding, but we estimate it will be £495

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