

# Enhanced Incentives From Miller Homes

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/EINPresswire.com/ UK (Submitpressrelease123.com - press release) Potential homebuyers in the market for a new build property can now take advantage of an additional incentive from [Miller Homes](#) after the leading home builder announced it would be offering 95% mortgages with its Home Exchange scheme.

This means that those interested in a Miller home but who need to sell their existing property first would have a guaranteed buyer through Miller Homes and only need a 5% deposit to purchase their new home using government-backed incentive schemes [NewBuy](#) or [MI New Home](#)\*.

Chris Endsor, Chief Executive of Miller Homes, said: "We are delighted to be able to offer Home Exchange, our part exchange scheme, with the 95% mortgage schemes NewBuy and MI New Home.

"With many second purchasers facing negative equity and unable to move because they will only have a small deposit or cannot sell their home, this enhanced incentive will provide a realistic chance of them being able to move further up the property ladder. We view this as a positive step towards boosting the market at all levels."

Both NewBuy in England and MI New Home in Scotland enable those who meet the qualifying criteria to purchase a new build property with as little as a 5% deposit. Lenders participating in the scheme will offer up to a 95% mortgage on homes up to the value of £250,000 in Scotland and £500,000 in England.

With Miller Homes' Home Exchange scheme, the house builder will purchase 100% of the value of the buyer's property based upon an independent RICS valuation, providing a guaranteed buyer and removing the hassle of selling and uncertainties which come with it.

Stewart Baseley, Executive Chairman of the Home Builders Federation, one of the organisations which developed the NewBuy scheme, said: "We know there is a huge pent up demand for home ownership after years when large deposit requirements have prevented many people from buying their first home or trading up to a larger home.

"NewBuy means people can buy a new home with a 5% deposit and is now a real option for those who thought they couldn't get on to the property ladder.

“Allowing people to part exchange their existing homes and buy a new one using NewBuy will also be a huge boost for those families stuck in their existing homes, unable to sell and without the required deposit to move.

“Over the coming years, NewBuy will make a real difference and help tens of thousands of people realise their ambition of home ownership.

“In turn, this will then help kick-start new home construction, creating economic growth and thousands of jobs across the country.”

Miller Homes has 80 developments across the UK catering for a wide variety of buyers, from those looking to purchase their first home to growing families and downsizers. 95% mortgages and Home Exchange are available on selected plots and developments up to the value of £250,000 for MI New Home and £500,000 for NewBuy, subject to meeting the qualifying criteria. To find out more, contact one of our developments, details of which can be found at [www.millerhomes.co.uk](http://www.millerhomes.co.uk).

\*Subject to availability, status and eligibility and to satisfying lender criteria.

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Notes to editors:

- Miller Homes is part of The Miller Group. Since it was established in 1934, Miller Homes has built more than 100,000 homes across the UK, providing a variety of properties to meet the needs of a wide range of purchasers at all stages on the property ladder.
- Miller Homes operates in eight regions across the UK – Scotland East, Scotland West, North West, Yorkshire, North East, East Midlands, West Midlands and Southern.
- Miller Homes offers a variety of incentives, including government-backed schemes and its own schemes, to assist homebuyers in purchasing a new home.
- In 2012 Miller Homes was awarded five star rating in the National Home Builders Federation New Home Customer Satisfaction Survey and the results of independent research highlighted that 97% of its own customers would recommend Miller Homes to their best friend.

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