

Equity Share Loan Keying Guide



For intermediary use only

This guide will assist entering information correctly to support full accurate submissions for Equity Share Loan purchase cases.

New Build Properties

If the purchase is for a new build property, please ensure that the Loan to Value (LTV) does not exceed our new build LTV restrictions.

Current LTV restrictions on New Build are:

- New Build houses – restricted to 85% LTV
- New Build flats – restricted to 75% LTV

LTV is worked out using the loan amount requested against the full open market value.

Example: Loan = £71,000
 Full property value = £120,000
 LTV = 59.17%

Illustration

- 1 Choose 'Equity Share' in the Property ownership type.
- 2 Select the relevant Equity Share loan scheme.

Nationwide NFI Online
Building Society Secure log on: Helen Rixon

Applicant(s): A Test Case Id: M595370865

Illustration

Loan Requirements

Property ownership type: Equity Share

What type of equity share scheme is it?: Housing Assoc/Local Auth/National Govt

What date does the equity share loan first become due for repayment?: 31 / 12 / 2053 **1**

This only relates to the repayment of the equity loan capital and not the interest. Please refer to the Mortgage Handbook.

Loan amount: £75,000 **2**

Purchase price of share: £80,000 **3**

Full market value of property: £100,000 **4**

Percentage of property being purchased: 80.00%

Mortgage term: 35 0

- 1** Enter the date the equity share loan becomes due for repayment. This date would not be less than the mortgage term that has been selected.
- 2** In this example, the client needs to borrow £75,000 – this is entered in the ‘loan amount’ field.
- 3** The value of their share is £80,000 – this is entered in the ‘purchase price of share’ field.
- 4** The full market value of the property is £100,000 – this is entered in the ‘full market value of property’ field.

Help to Buy Scheme

Nationwide NFI Online
Building Society Secure log on: Helen Rixon

Applicant(s): A Test Case Id: M595370865

Illustration

Loan Requirements

Property ownership type: Equity Share

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What date does the equity share loan first become due for repayment?: 31 / 12 / 2053

This only relates to the repayment of the equity loan capital and not the interest. Please refer to the Mortgage Handbook.

Loan amount: £75,000

Purchase price of share: £80,000

Full market value of property: £100,000

Percentage of property being purchased: 80.00%

Mortgage term: 35 0

Security Details

Have you found a property yet? Yes No

Property Type: Terraced Bungalow

Is the property a new build, newly converted or refurbished? Yes No

Tenure: Freehold

Scheme Details

Does this application relate to a Nationwide or external scheme? Yes No

1 Nationwide Scheme: None

2 External Scheme: Help to Buy

- 1** For Help to Buy schemes, the scheme details section should be completed.

Select ‘None’ under Nationwide Scheme.
- 2** Select ‘Help to Buy’ under External Scheme.

DIP

Loan Requirements

Need guidance on keying Loan Requirements? [Click here](#)

Loan Requirements

Will any applicant own any other mortgaged properties on completion of this mortgage?

Does the applicant currently own a property that is mortgage free? Yes No

Applicant type

First Time Buyer: An applicant who has not had a mortgage in the last 3 years

Property ownership type

What type of equity share scheme is it?

What date does the equity share loan first become due for repayment? / /

Is the property to be used for residential purposes? Yes No

Loan amount

Purchase price of share

Full market value of property

Percentage of property being purchased

LTV

Equity Share Product LTV

The lower the LTV the greater the product choice that may be available. Please ensure you refer to our latest product information as further LTV restrictions and maximum loan amounts apply to specific products.

Mortgage term

1 The details in the Loan Requirements section of the DIP screen are the same as for the Illustration.

Deposit Details

Need guidance on keying Deposit Details? [Click here](#)

You have indicated a deposit of £5,000.00
Total deposit amount still to be entered is £5,000.00

Deposit Details

Source of deposit	Deposit amount
What is the source of your deposit?	
How much is from this source?	

Please select...
Savings account in UK or EEA
Savings account outside of UK and EEA
Loan
Equity
Gift
LSAP

We require a minimum of 5% deposit from the client's own resources e.g. savings or a gift. In addition to this 5% your client can use further deposit monies from other acceptable sources, where applicable. This should be entered separately.

Please **do not** enter the equity loan amount in this screen.

FMA

1 Enter the Equity shareholder name.

Please note: What you enter here will be displayed on the offer.

For Help to Buy cases, the Equity shareholder name should be:

England: Homes and Communities Agency

Scotland: The Scottish Ministers

Wales: Help to Buy (Wales) Limited

Nationwide NFI Online
Building Society Secure log on: Helen Rixon
Applicant(s): Mr A Test Case Id: M595370865 My Home Case Home Lending Criteria

Description of Property

Property Description

Equity shareholder name **1**

What is the property type? Terraced Bungalow

What year was the property built?

Number of Bedrooms 3

How many floors does the property have?

Is the property a new build or newly converted or refurbished? Yes No

Does the property have a garage or parking space? Yes No

Does the property have a basement or cellar? Yes No

Is the property under construction or major redevelopment (or due to be)? Yes No

Is the property a listed building? Yes No

Is the property habitable? Yes No

Is the plot size greater than 1 acre? Yes No

Are the walls constructed of one of the following; brick, block or stone? Yes No

Is the roof constructed of either tile or slate? Yes No

Has the property been flooded in the last 5 years? Yes No

Is the property at risk of coastal or river erosion? Yes No

Has the property suffered from subsidence, heave or landslip? Yes No

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