

NEWS RELEASE

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HELP TO BUY – A GREAT OPPORTUNITY FOR BROKERS

The new Help to Buy scheme and the support and guidance customers will need to be part of it presents advisers with a great opportunity to demonstrate the value of advice, according to Stacey Wood, national new build and surveying relationship manager at Sesame Bankhall Group.

Speaking on the Accord Growth Series podcast, Stacey shared some of the latest updates on how the transition will work and what brokers need to know about the new scheme to ensure they can both support their clients and grow their businesses as a result.

Most notably, whilst the new scheme is now only available to first-time buyers, Stacey believed this opened up two areas for potential growth. For those new to the house buying process there was a clear opportunity to take a holistic approach ensuring conversations were had around protection as well as focusing on recommendations and referrals to bring in new business.

And for those who aren't eligible for the scheme, the need for professional advice will be even greater as would-be purchasers will seek guidance on other solutions such as family-assisted mortgages, joint borrower sole proprietor and gifted deposit products.

Stacey added: "For a customer to go it alone would be really difficult. Pre-pandemic there were about 38 lenders offering 90% in the new build space and now there are three, all of which have additional restrictions in place. There will be plenty of innovative solutions for brokers to advise on which customers might not be aware of."

Whilst the housing and construction sectors have faced considerable challenges in the last year, the outlook for new build as we enter 2021 remains positive. Demand for new housing is high, with still some way to go before the government reaches its target of 300,000 additional homes built by the mid 2020s.

Nicola Alvarez, corporate account manager – proposition development at Accord Mortgages, who interviewed Stacey, concluded: "Whilst this year has undoubtedly been tough, the way the market has collaborated is really positive. To have the best chance of success over the coming months, it's vital we work together to share information and support each other

through the transition, which is why we have worked with Stacey and Sesame Bankhall Group on the Help to Buy guide and this podcast.

“With the deadline for the current scheme fast approaching, we’re going to see a busy few months ahead. Advisers have a key role to play in supporting people into their own homes, offering support and guidance through the new Help to Buy process and delivering a positive first-buyer experience.”

To listen to this podcast click [here](#) or to see the full library, please visit:

<https://info.accordmortgages.com/growth-series-podcasts>

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Notes to Editors

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Accord Mortgages Limited is the intermediary lending subsidiary of Yorkshire Building Society.

Accord’s approach is to recognise the intermediary’s relationship with their client and to work in partnership with intermediaries to meet client needs through competitive products and excellent service.

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