| Appendix | . 1 | | | | | 1 | | | | | |
|------------------|------------------------------|-------------|----------------|--|----------|-------|----------------|-------------|---|--|--|
| | | | | | | | | | | | |
| Loan Exa | impies | | | | | | | | | | |
| | | | | | | | | | | | |
| Example | | | | | | | | | | | |
| Head tead | cher, sole earner requiring | 3 bedroo | med house | | | | | | | | |
| | | | | | | | | | | | |
| Salary | £56,000 Property | price | £350,000 | | | | | | | | |
| | | | | | | | | | | | |
| | Deposit | 5% | £14,000 | | | | | | | | |
| | | | | | | | | | | | |
| Maximum mortgage | | | £262,000 | 1,545 monthly mo | ortgage | | 33% househole | d income | | | |
| | | | £276,000 | | | | | | | | |
| | | | | | | | | | | | |
| Equity loa | n | | £75,000 | 21% equity loan | to value | ratio | | | | | |
| | | | | | | | | | | | |
| Example | 2 | | | | | | | | | | |
| Two qual | ified teachers requiring 3 | bedroome | ed house | | | | | | | | |
| | j | | | | | | | | | | |
| Joint salar | ry £60,000 Price | | £320,000 | | | | | | | | |
| | ., | | | | | | | | | | |
| | Deposit | 5% | £13,500 | | | | | | | | |
| | 2 3 5 5 5 1. | 0,0 | 2.0,000 | | | | | | | | |
| Maximum mortgage | | | £285,000 | 1,685 monthly mo | ortgage | | 34% househo | ld income | 3 | | |
| | ga.ga | | £298,500 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | | | | | | |
| | | | | | | | | | | | |
| Equity loa | n | | £50,000 | 16% equity loan | to value | ratio | | | | | |
| _ 4, | | | 200,000 | | | | | | | | |
| Example | 3 | | | | | | | | | | |
| | ified teacher requiring 2 b | edroomed | l flat | | | | | | | | |
| One quan | inca teacher requiring 2 by | | · ···uc | | | | | | | | |
| Salary | £36,000 Price | | £220,000 | | | | | | | | |
| Salary | £36,000 Fince | | £220,000 | | | | | | | | |
| | Deposit | 5% | £9,000 | | | | | | | | |
| | Deposit | 370 | £9,000 | | | | | | | | |
| Maximum | mortanao | | £170,000 | 1,011 monthly mo | ortanan | | 34% househole | d income | | | |
| Maximum | mortgage | | £170,000 | 1,011 Infoliumy find | origage | | 54 70 Househol | u ilicollie | | | |
| | | | £179,000 | | | | | | | | |
| Carrier la a | _ | | C40 000 | 400/ | to velve | | | | | | |
| Equity loa | III . | | £40,000 | 18% equity loan | to value | ratio | | | | | |
| | | | | | | | | | | | |
| Mantagas | and an OF ware are | | | intonant | | | | | | | |
| | costs based on 25 year rep | ayment mo | origage at 5% | merest | | | | | | | |
| | | | | , in the increase in the | | lua. | | | | | |
| interest fe | e equity loan with the lende | r snaring p | roportionately | r in the increase in pro | репу va | iue | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |

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City Executive Board - 10th July 2013 Equity Loan Scheme for Teachers