

**[redacted]**

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**From:** [redacted]  
**Sent:** 17 September 2020 16:26  
**To:** Campbell J (Jeanette) (Special Adviser); [redacted]  
**Cc:** [redacted] Communications CSSE; [redacted]  
RE: SpAd view - news release - First Home Fund  
**Subject:**

Jeanette,

We are sending Ministers an update tomorrow morning covering recent uptake and next steps, dates etc. So they will get that before they see the draft New Release.

[redacted]

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**From:** Campbell J (Jeanette) (Special Adviser) <Jeanette.Campbell@gov.scot>  
**Sent:** 17 September 2020 16:24  
**To:** [redacted]  
**Cc:** [redacted]; Communications CSSE <CommunicationsCSSE@gov.scot>; [redacted]  
**Subject:** RE: SpAd view - news release - First Home Fund

My suggestions would be that Ministers are informed first so that this isn't news. There has been no update since end august so this will be needed.

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**From:** [redacted]  
**Sent:** 17 September 2020 16:00  
**To:** Campbell J (Jeanette) (Special Adviser) <[Jeanette.Campbell@gov.scot](mailto:Jeanette.Campbell@gov.scot)>  
**Cc:** [redacted] Communications CSSE <[CommunicationsCSSE@gov.scot](mailto:CommunicationsCSSE@gov.scot)>; [redacted]  
**Subject:** SpAd view - news release - First Home Fund

Hi Jeanette

Please see below for a release on the First Home Fund being paused for new applications

We're getting a quote from a first time buyer who's used the scheme next week and will send that up separately

Policy officials are content.

Grateful for SpAd views by 11am tomorrow if possible

Many thanks  
[redacted]

**[redacted]**  
Media Manager | Scottish Government  
Communications

## **First Home Fund paused**

Scheme expected to support 8,000 households by April.

First-time buyers have one more week to apply for the First Home Fund, which is being paused until next year after helping thousands to enter the property market.

The pilot scheme has been particularly popular since the housing market reopened in June, and is expected support more than 8,000 households into home ownership by the end of the financial year. Recognising its success, the Scottish Government is extending it for a further year into 2021/22.

Homebuyers who are completing purchases this financial year have until 6pm on [day] xx October to apply. The fund is expected to reopen in [January/the new year] for applications for home purchases completing in 2021/22.

Housing Minister Kevin Stewart said:

“The First Home Fund has been a huge success, helping thousands of first-time buyers enjoy the satisfaction and security of owning a home.

“The fund has been especially important since property sales resumed over the summer, and we invested a further £50 million in July to help ensure that first-time buyers could still access the market despite changes to mortgages caused by the coronavirus (COVID-19) pandemic.

“While the scheme is almost fully subscribed for 2020-21, I am pleased to be extending the pilot for the next financial year, and look forward to announcing further details of this in due course.

“In the meantime, first-time buyers will still be able to access shared equity schemes including Help to Buy (Scotland) and LIFT (the Low-cost Initiative for First Time Buyers), and I would encourage them to consider these options.”

[case study from someone who has benefitted from the fund]

## **Background**

The First Home Fund, which offers first-time buyers loans of up to £25,000 for their deposit, was launched in December 2019 with a budget of £150 million. The Scottish Government invested a further £50 million in July in response to reduced availability of higher loan-to-value mortgages caused by the COVID-19 crisis.

It is open to all first-time buyers in Scotland and can be used for new build and existing properties.

Buyers are required to fund around 5% of the value of their new property from their own funds as a deposit. The Scottish Government contribution is secured on the equity of the home, is repayable in full at any time, and must be repaid if the home is sold. No monthly payments apply.

Learn more about the [First Home Fund](#), [Help to Buy \(Scotland\)](#) and [LIFT](#).