Affordability

- Lilac is the UK’s first Mutual Home Ownership Society which delivers 100% permanently affordable housing.
- It is an intermediate housing product (homes are not owned or rented).
- The MHOS owns the homes and land and issues leases to members.
- Minimum net household incomes are needed for each size of home.
- Each household must take on equity of the value of their home’s build cost (+/- 10% depending on their income).
- All members pay a deposit equivalent to 10% of the debt associated with their home.
- Members pay 35% of their net income to the Lilac each month.
- Members can buy additional equity at any time, which can reduce the minimum net incomes needed.
- Once all equity is acquired, members just pay 10% of their net income.
- On leaving, members are reclaim some of the money paid towards equity shares.
- If resident for more than 3 years, members get a share of the increase or decrease in the value of equity shares (after deductions for bank interest and service charges).
- To avoid speculation, equity is linked to national earnings NOT housing market prices.

Lilac: the UK’s first affordable, low impact cohousing neighbourhood

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