



Barry and Lisa Abraham at their new Cosmopolitan home on Aveling Drive, Banks with 3 year old Adam (left) and one year old Blake

Working their way up the property ladder: The Abraham family enjoy the benefits of shared ownership at Aveling Drive, Banks, Nr Southport.

Looking for a new home in the Sefton area? Want to get on the property ladder but worried about the cost? Cosmopolitan Housing Association is now offering newly completed homes for first time buyers to purchase on a shared ownership basis at Aveling Drive, Banks.

Shared ownership allows would-be homeowners to purchase a share in their property's value, paying rent on the un-owned portion to the housing association, with the option to progress to outright ownership as financial circumstances allow.

It has proved the perfect recipe for Joanne and Barry Abraham who recently purchased a 50% share in their £165,00 Cosmopolitan home at Aveling Drive.

Before buying a stake in the four bedroom house, the Abrahams had spent six years renting a two bedroom property in Scarisbrick.

The property at Aveling Drive seemed to be the ideal option for the Abrahams since having two children, as it was bigger and closer to Mrs Abraham's work and family. Securing a mortgage at only 50% of the property's value also proved easier in the current difficult lending climate. The rent on the un-owned 50% meanwhile comes to an affordable £210 per month.

The family of four moved in to the property in February 2011 and are delighted with their decision.

Barry Abraham said: "We are really pleased with the property. Shared ownership has meant we can own a share in our own home and it doesn't cost us any more per month than when we rented a smaller place. Now that we have two young children, we really appreciate the extra bedrooms and the location of this house is just perfect for us in terms of work and family being close by. It's a nice spot here, very rural and a great place for our children to grow.

"We're enjoying working on the garden and getting things the way we like them. It feels good owning even a share in a property, it gives you more freedom to comfortably change things and put your own personality into the place."

Aveling Drive is made up of 16 houses and four bungalows with an initial 25% share of a two bedroom house costing as little as £39,000.

Only one, three-bed property is now available on Aveling Drive under the Rent To Homebuy scheme.

To find out more about this or any of Cosmopolitan's other properties please contact Sarah or Joanne on 0151 227 3716 or visit:

<http://www.cosmopolitanhousing.co.uk/findahome/homesforsale.php>