mortgagelight

Fact Sheet - Everything You need To Know About

Benefit Income

Making the Most of Your Benefit Income

Many lenders will accept benefit income as part of your mortgage application. The key is knowing who will take what - some lenders only accept a portion, while others may include the full amount. As brokers, we know which lenders to approach and how to maximise your borrowing

Types Of Benefit Income Accepted

This will vary between lenders

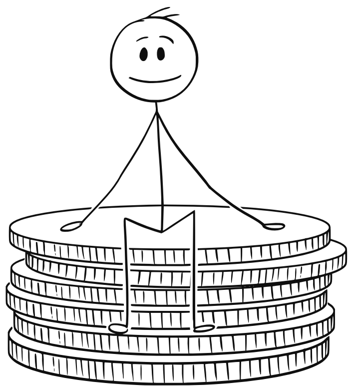
- Child Benefit
- Universal Credit
- Carers Allowance
- DLA
- PIP

85% Benefit Income Case Study

We recently helped a client whose household income was 85% from benefits and only 15% from a small salaried PAYE job. Many lenders require some PAYE income, but we worked with a lender that doesn't discriminate on how much salary is earned.

This allowed us to secure a mortgage for the client despite the unconventional income mix. It's a great example of how options are available even when most of your income isn't from traditional employment.

Remember these are ever 4 weeks!



Benefit income can support your application, but most lenders will also require some form of earned income alongside it

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