



**GOVERNMENT OF GIBRALTAR**  
**MINISTRY FOR HOUSING AND THE ELDERLY**  
CITY HALL  
JOHN MACKINTOSH SQUARE  
GIBRALTAR

## **PRESS RELEASE**

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### **Government to sound out interest in 50/50 co-ownership homes**

The new Government is set to conduct an exercise to ascertain potential demand for co-ownership homes. This is a prelude to the Government's plans to construct new housing projects in line with its manifesto commitment.

A letter will be sent to applicants on the Government Housing Waiting Lists requesting whether they would be interested in purchasing a home on a 50:50 basis. The Government appreciates that this will be indicative of demand at this moment in time, given that further details like purchase price will only become available at a much later stage.

Co-ownership homes will not be available to (a) persons wishing to purchase on speculative grounds, (b) non-Government housing applicants, i.e., those not on the Housing Waiting List, or able to qualify to be on it, and (c) persons wishing to pay rent only.

The Government will be issuing an official notice requesting expressions of interest for the development of co-ownership and rental properties, in order to provide quality homes for eligible persons. This is a Government manifesto commitment.

The Minister for Housing and the Elderly Charles Bruzon stated:

"Before embarking on our major housing campaign, we need to establish the number of people and their family composition that would be eligible to purchase. This combination will dictate how many homes we will be able to construct for 50:50 co-ownership. Indeed, I am extremely proud and equally excited about commencing with this pivotal manifesto commitment. This is what our people deserve and want. The Government will do its utmost to deliver on our promise to help those who cannot afford to purchase on a 100% basis. This will become an opportunity for people to buy their own homes when in the recent past, such a deserving need, never became a possibility."

For further information, please contact the Office of the Minister for Housing and the Elderly on telephone 200 75039.