

YOUR RIGHT TO BUY

SHARED OWNERSHIP



THE RIGHT TO SHARED OWNERSHIP IN ENGLAND ALLOWS SOME TENANTS TO BUY A SHARE OF THEIR RENTED HOME ON SHARED OWNERSHIP TERMS.

Shared ownership is government scheme and is a more affordable route to owning your own home. You buy a share of your home as a leaseholder, then pay rent to your housing association landlord on the share you don't own. Because you only own part of your home, you can buy it with a smaller deposit and mortgage. There will also usually be monthly service charges on top of your payments and possibly ground rent. You can increase the share you have in your home through a process called 'staircasing.'

How do I qualify?

- You will need to have a household income of £80,000 a year or less, (£90,000 or less for London).
- You must not be able to afford all of the deposit and mortgage repayments to buy a home that meets your needs.
- You must be renting a home that is eligible for the Right to Shared Ownership Scheme, (not all homes are so check with us if you are not sure).
- You must have lived in your home for at least one year.
- You must have been a tenant of social or affordable housing for at least three years. (This does not have to be three years in a row with the same landlord).
- You must not have any overdue rent or credit payments.

You must also be either:

- A first-time buyer or
- a past homeowner who cannot afford to buy a home now.

Your home may be eligible for the right to shared ownership, which means that, in the future, you may have the right to buy this home under shared ownership terms.

SCAN THE QR CODE TO VISIT OUR WEBSITE

More information can be found on our website, www.accentgroup.org/live-with-us/homes-to-buy/what-is-shared-ownership/ you can also contact our Leasehold and Homeownership Advisors on [0345 678 0555](tel:03456780555).

