



WEALDLiving

by Saxon Weald



WHAT IS SHARED OWNERSHIP?

Shared ownership is a government backed scheme aimed largely (but not exclusively) at first time buyers to help them get on the property ladder. It allows you to buy a share in a property and pay rent on the remaining share, meaning you need a much smaller deposit.

Am I eligible?

To find out if you are eligible, you need to register with Help to Buy at <u>www.helptobuyese.org.uk</u>, If you are accepted, they will give you a registration number and organise for a financial assessment to be carried out by an Independent Financial Adviser.

To qualify:

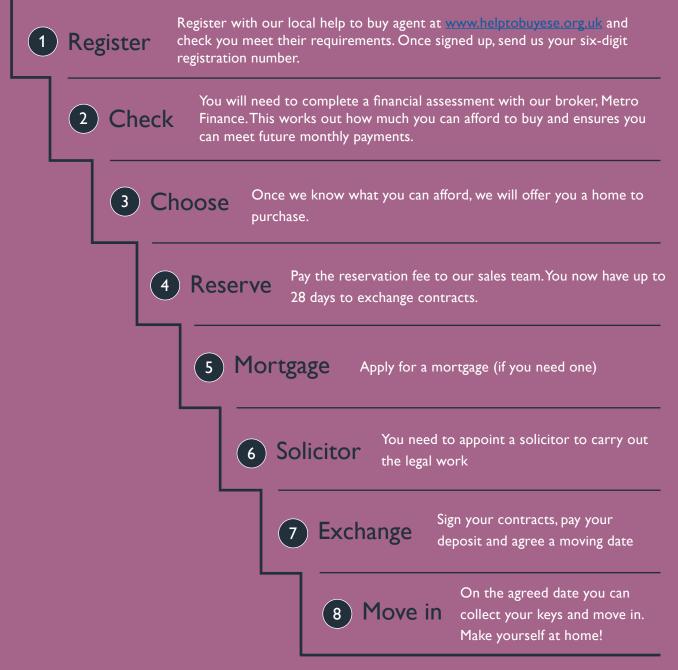
- Your annual household income must be less than £80,000 per year
- You must not own a home already (or be named on the deeds of another property)
- You would be unable to purchase a suitable home without assistance



THE BENEFITS OF SHARED OWNERSHIP



8 STEPS TO YOUR OWN HOME



WHAT ARE THE COSTS?

A deposit: The financial adviser will calculate the initial share that you can afford (between 25% and 75%). This share will be funded by a mortgage and the lender will require you to have enough savings for a deposit – generally 5% to 10% of the share.

Legal fees: Solicitor fees will vary, but could be around £1500. Please bear in mind that there may be cheaper options online, but you will get a service that reflects this. (We are happy to recommend good local firms and don't receive any commission).

Stamp Duty Land Tax – this is paid to the Government if your share is over £125,000.

Removals/furnishing costs

Once you have moved in:

- Monthly rent
- Service charge
- Mortgage payments
- Household running costs

WHY WEALD LIVING?

As part of Saxon Weald, we are a trusted landlord with years of experience in property and leasehold management. We are a not-for-profit housing association, with the money we make from rents being re-invested in the management, maintenance and building of homes.

We offer a variety of properties, from contemporary urban apartments to chalet bungalows and family homes.

Apply now

Make your dream of buying your own home a reality and apply today. Check our website for property details or register your interest by emailing <u>sales@wealdliving.com</u>



www.wealdliving.com



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