



Gemma Robinson

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This is AI:// Aster Intelligence

YOUR SHARED OWNERSHIP QUESTIONS ANSWERED



Submit your questions here

Can you explain the process of 'staircasing'?



Submit your questions here



- Full market value in 2020 = £100,000
- A 50% share of this home cost £50,000 in 2020
- Revaluation to buy more shares in 2025 = £120,000
- Remaining 50% share to be purchased in 2025 = £60,000

How easy is it to sell a shared ownership property?



Submit your questions here

What other costs are there to think about with shared ownership?



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Stamp duty example based on market value election:

You pay £140,000 to buy a 50% share of a property with a market value of £280,000.

The stamp duty you pay will be calculated as follows:

- 0% on the first £125,000 = £0
- 2% on the second £125,000 = £2,500
- 5% on the final £30,000 = £1,500
- total SDLT = £4,000

FTB's can claim stamp duty relief:

- * 0% on the first £300,000
- * 5% on the remainder up to £500,000



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Do you need to have a large deposit?



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Property full price = £300,000

25% share = £75,000

5% deposit = £3,750



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How long from purchasing your first share,
can you increase to a higher share?



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I have a house which I'm trying to sell, does
that mean I can't buy a shared ownership



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Do service charges go up every year?



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Services charges may include things like the following:

- Buildings insurance - Communal cleaning
- Communal lighting - Communal water
- Door entry system - Fire alarm system
- Grounds maintenance - TV aerial (if there is a communal system)
- Sinking fund



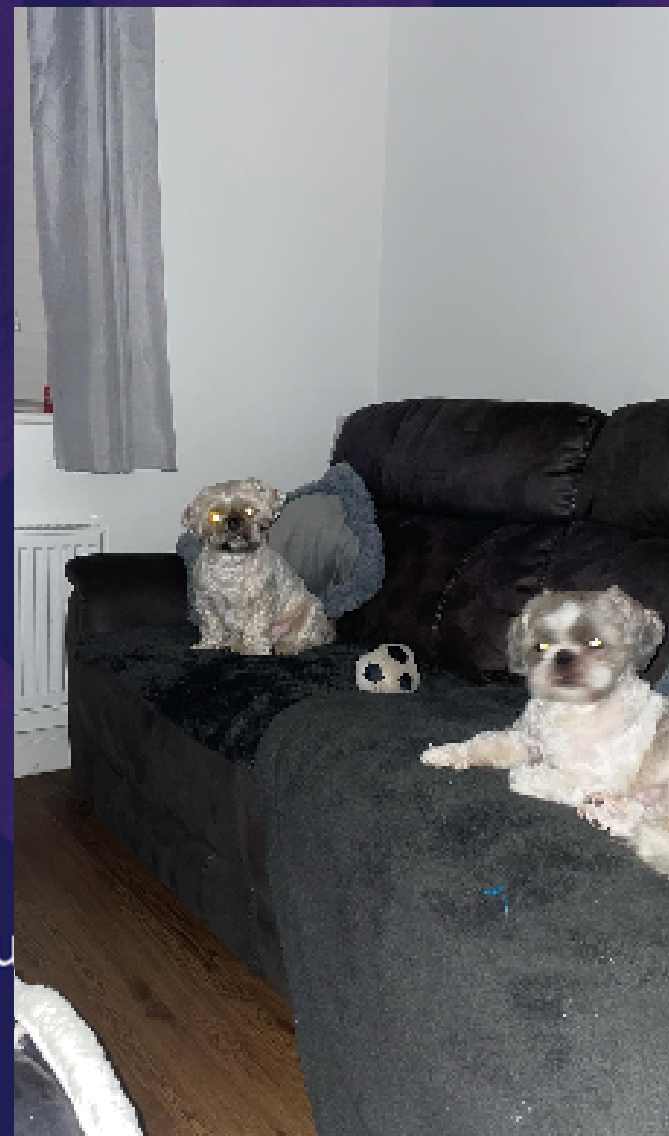
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Can you have pets? I want to get a cat, and
my landlord won't let me!



Submit your questions here

....and finally....





Thankyou!

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