
Raph & Jaye
Homeowners at The Switch, SW17.

Andrew Fuller
Senior Sales Manager

Peabody

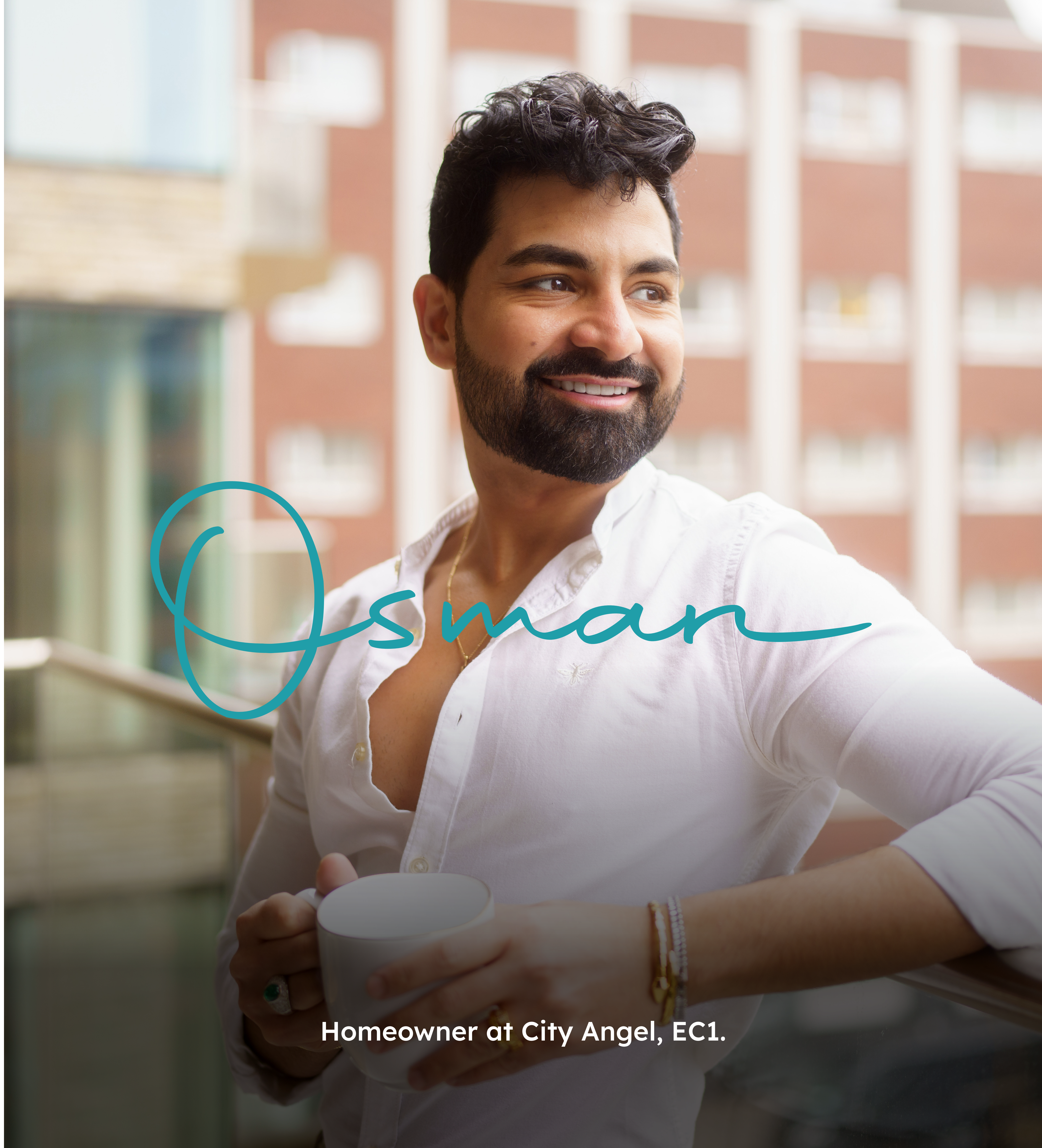

More than just a place to live
We at Peabody have a proud legacy of helping generations of homebuyers and residents find their place in thriving neighbourhoods, communities and homes for over 160 years.
Peabody

Do you really understand

Shared Ownership?

Shared Ownership

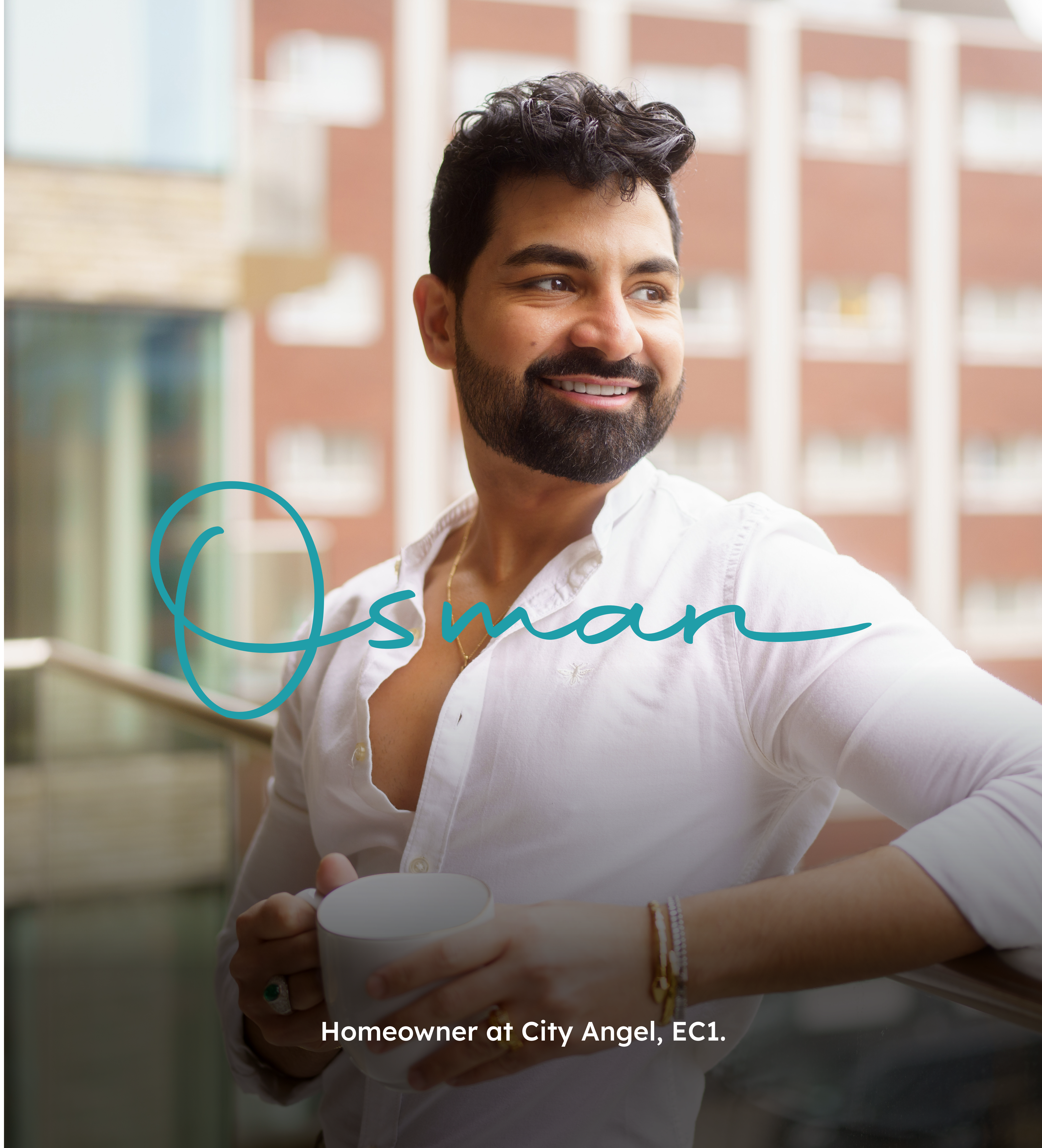
helps get you on the property ladder with a low deposit



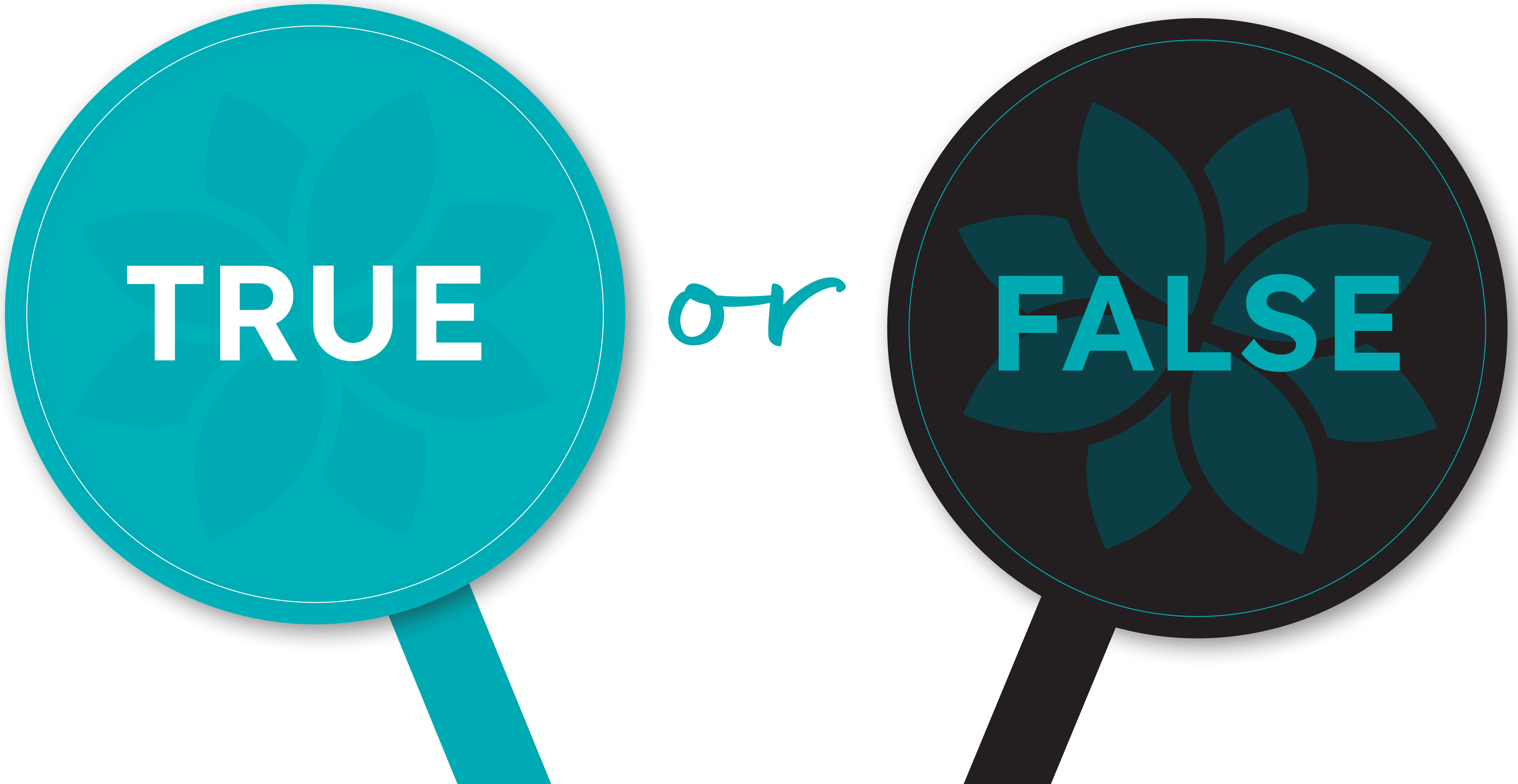
Shared Ownership

helps get you on the property ladder with a low deposit

But how much do you really understand it?



Homeowner at City Angel, EC1.


TRUE
or
FALSE

One

Shared Ownership involves living with a complete stranger

TRUE

or

FALSE

FALSE

Two

Shared Ownership isn’t just available to first-time buyers

TRUE

or

FALSE

TRUE

Who is eligible for Shared Ownership?

You must be aged 18 or older

Your annual household income if buying in London must be less than £90,000 or £80,000 for outside of London

You'll either be a first-time buyer or be in the process of selling your home

You must be able to show you are not in rent or mortgage arrears

You must be able to demonstrate that you have a good credit history and can afford the costs and regular payments involved in buying a home

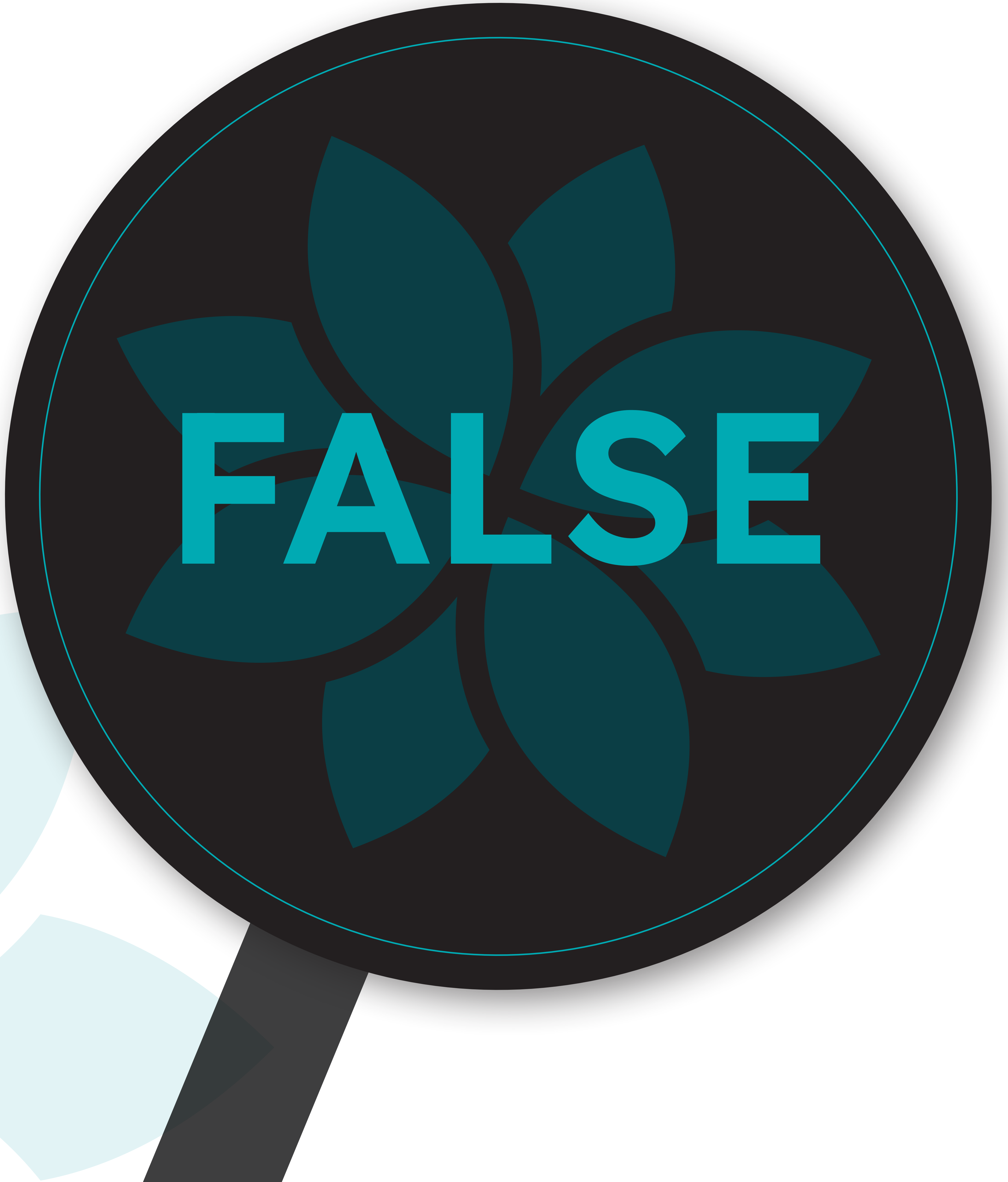
Three

The deposit you need is based on the full market value

TRUE

or

FALSE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Cost of buying through *Shared Ownership*

COST OF
YOUR HOME
£400,000

YOUR DEPOSIT
£13,275

Based upon a 10% deposit with an
annual household income of £76,564

25% SHARE
£100,000

OTHER ESTIMATED COSTS
£1,384-£4,000

£500 Reservation fee
£700 Solicitors fee
£600 Legal disbursements
£400 Mortgage advisor fee
£0-£800 Mortgage valuation fee
£0-£999 Mortgage arrangement fee

Four

Estimated additional costs for buying a Shared Ownership home are between £2k - £4k

TRUE

or

FALSE

TRUE

Cost of buying through Shared Ownership

COST OF
YOUR HOME
£531,000

(based on a one-bed apartment at The Verdean, W3)

OTHER ESTIMATED COSTS
£1,384-£4,000

£500 Reservation fee

£700 Solicitors fee

£600 Legal disbursements

£400 Mortgage advisor fee

£0-£800 Mortgage valuation fee

£0-£999 Mortgage arrangement fee

Five

You only have to pay stamp duty on the share you are purchasing

TRUE

or

FALSE

TRUE

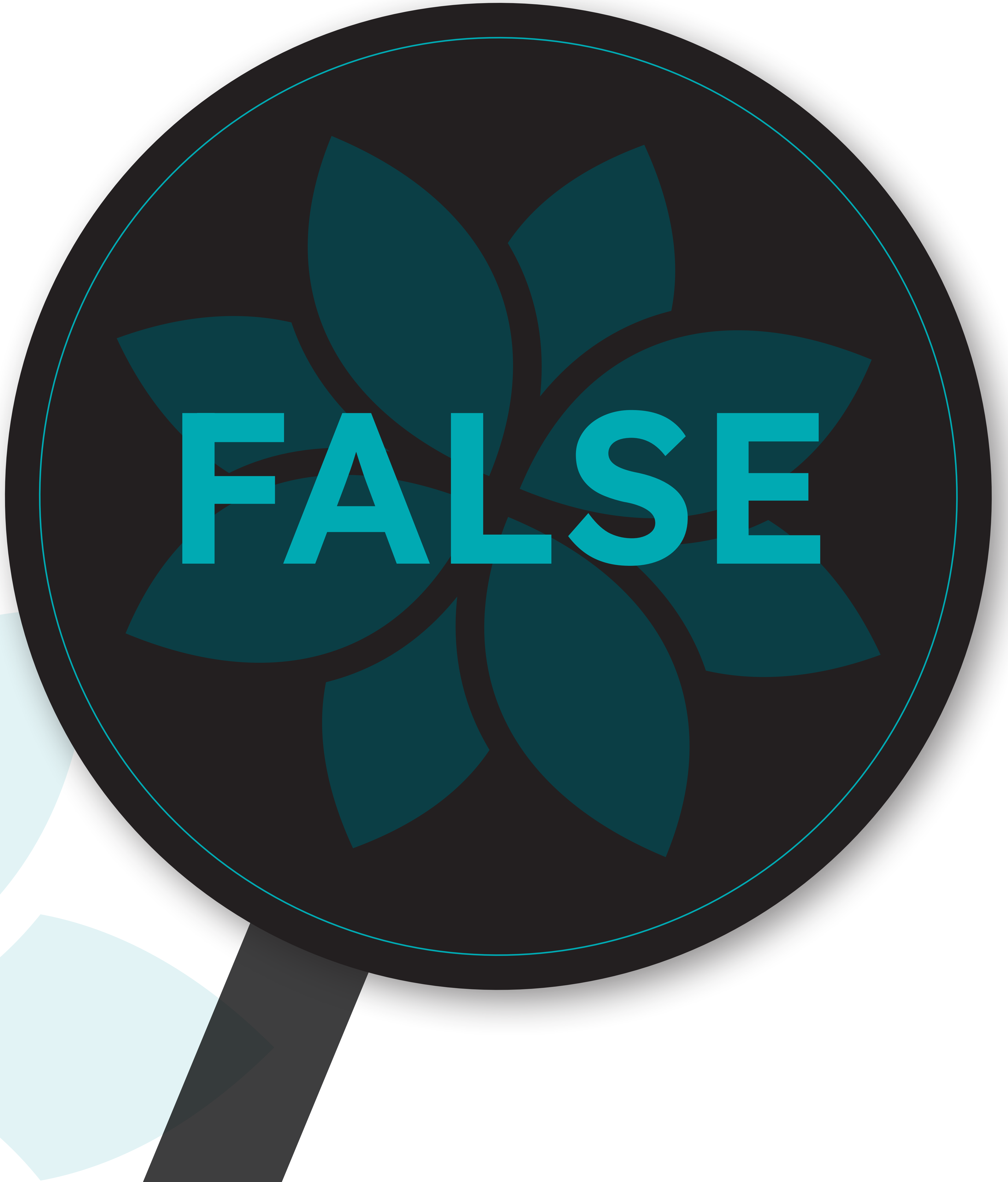
Six

The rent you pay is the same as renting privately

TRUE

or

FALSE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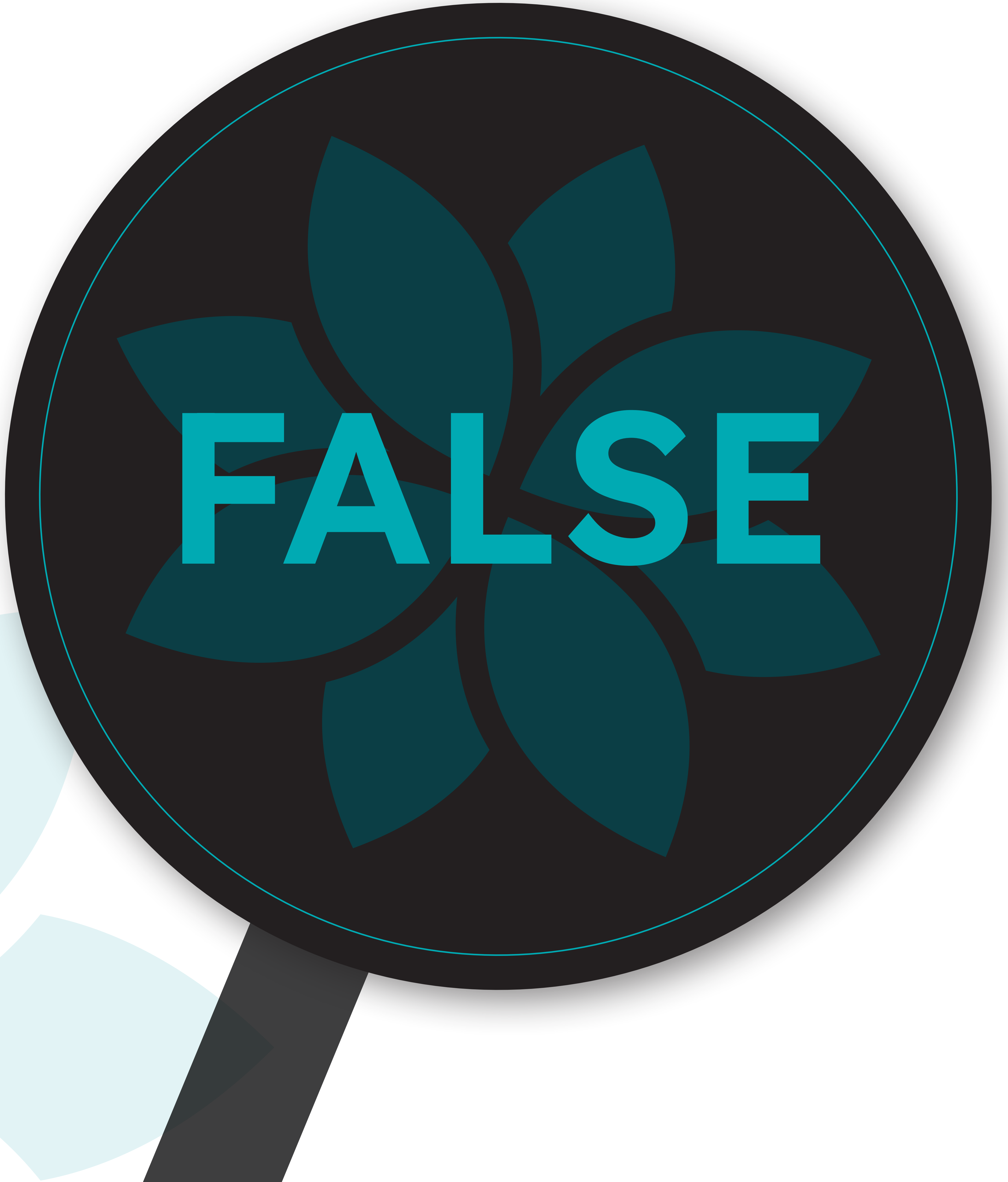
Seven

You will never own 100% of the property

TRUE

or

FALSE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What are the benefits of Staircasing?

Reduce your rent
The greater the share you own in your home, the less rent you pay to Peabody

Own 100%
Eventually buy all the remaining shares in your home, and become the outright owner, paying no rent

Benefit from any increase if you decide to sell
If the value of your home increases over time, the value of your shares will too

Eight

You can sell as a Shared Ownership homeowner

TRUE

or

FALSE

TRUE

Here's how selling a Shared Ownership home works...

Step One

Intention to sell
Let us know you would like to move on and request a valuation to find out how much your home is worth

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Step Two

Peabody will help you market your home and sell your share

We will help prepare everything you need and get your home on the market

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Step Three

Finding a buyer
We will arrange viewings, approve applications, allocate a buyer, liaise with all parties and progress the sale to completion

Nine

If you already own a Shared Ownership property you cannot buy another one

TRUE

or

FALSE

FALSE

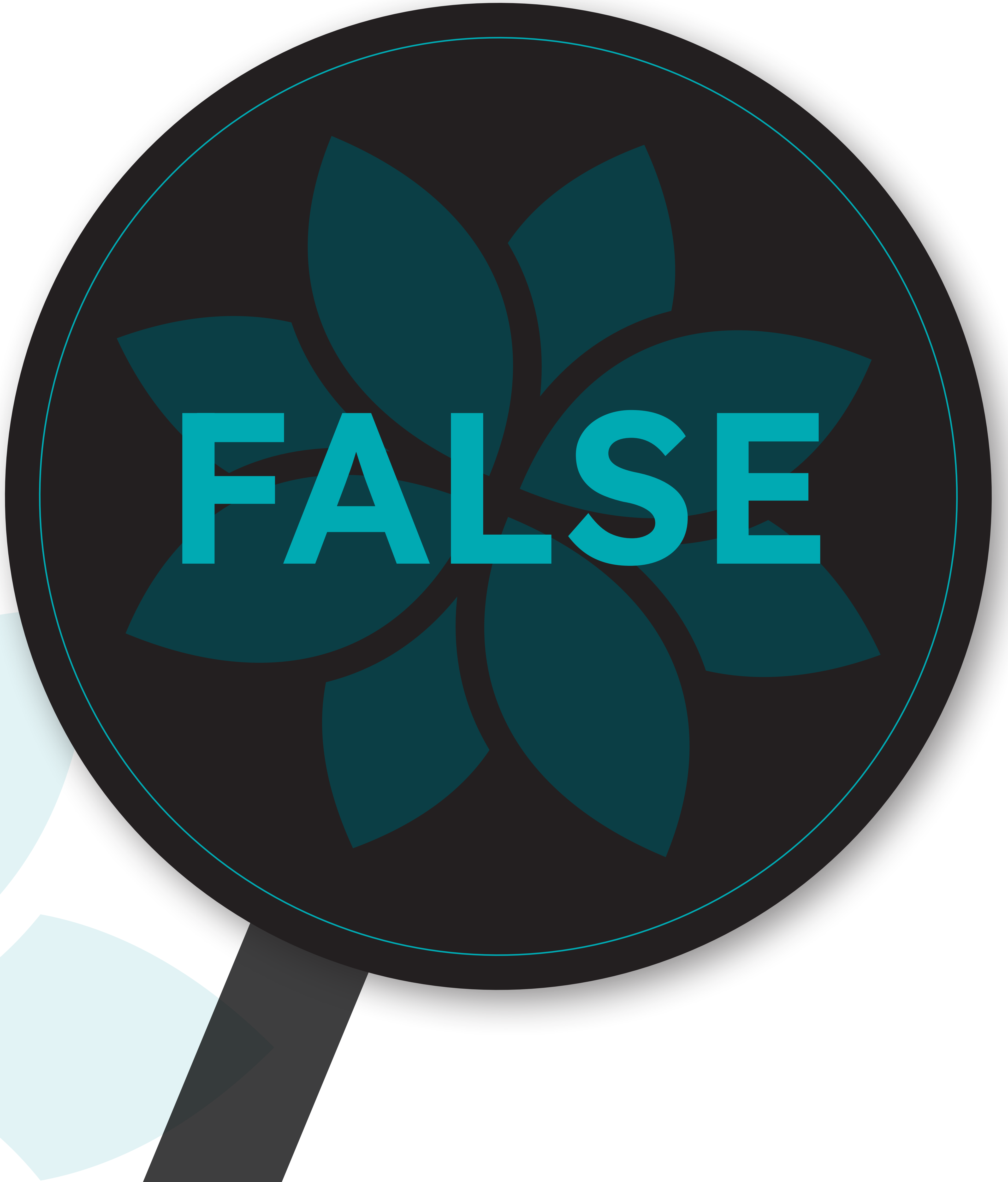
Ten

Shared Ownership is only available on new build properties

TRUE

or

FALSE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Resale Properties

Homes that were previously purchased through Shared Ownership and now the current owner is looking to sell.

When purchasing a Resale property, the **minimum** share you can buy is the **amount the current leaseholder owns**. You can purchase a **bigger** share if you're able to

Shared Ownership is usually only available to people living or working in the borough where they are looking to buy. But that's **not** normally the case with Resale properties

With a Resale property you don't have to wait for the development to be finished and most Resale homes are situated within an **already established neighbourhood**

Top tips when looking at Shared Ownership

Tip one
Finances

Make sure you understand your financial position and mortgage options so you know what you can afford

Tip two
Location

Consider what kind of area you want to live in

Tip three
Wish List

Find out what shared spaces are available and how they can enhance your day-to-day life

Tip four
Viewing

Go and view some developments. Get a feel for the location and check travel connections. See the area at different times of day. View a few types of property with different layouts and finishes.

Tip five
Future-thinking

While you enjoy living in your new home, plan what you might want to do in the future. Could you save to buy a bigger share of your home, or put towards buying a new home?

Any

Questions?


a place to discover
Oxfordshire
Haringey
NORTH GATE PARK
FISH ISLAND POINT
HACKNEY WICK E3
DAGENHAM GREEN LDN
Shared Ownership Edition
Islington
Newham
Barking
The Aviary
OXFORD
The Verdean
Shared Ownership Collection
SW6
CHELSEA BOTANICA
THE SHARED OWNERSHIP EDITION
THE STUDIO COLLECTION
CITY ANGEL • EC1
WEST HAM VILLAGE E16
SOUTHMERE
Kensington & Chelsea
City of London
Tower Hamlets
Ealing
Westminster
Hammersmith & Fulham
Hounslow
KEW BRIDGE
ZONE
AT OVAL VILLAGE
SE11
LOMBARD SQUARE
Shared Ownership Collection • SE28
Greenwich
Bexley
Southwark
Lambeth
Lumiere Edition
New Mansion Square
Wandsworth
Lewisham
ST OLAVE'S
CANADA WATER
HIGGS YARD
ONE CLAPHAM
SHARED OWNERSHIP EDITION • BATTERSEA

Peabody

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