

# SELLING YOUR PROPERTY



**Garden City Homes**

## **Can I Sell My Shared Ownership Home?**

If you're ready to move on, you can sell your share of your home at any time after completion.

## **How Do I Do This?**

Your lease gives us as your landlord the opportunity to nominate a purchaser, which means we may have a list of people who have shown an interest in shared ownership resales. If no-one is suitable, or they fail to complete within the required timescale, you can put your share of the property on the market with an estate agent.

## **Who Can Buy My Home?**

Priority will always be given to shared ownership applicants, but if none are forthcoming or if they fail the application and affordability process, then an outright sale can be agreed. For outright sale, no initial approval or assessment is required.

In order to be eligible for shared ownership, applicants;

- Wouldn't be able to afford to buy a suitable home on the open market.
- Should have a household income of £80,000 a year or less outside of London.
- Are assessed as being able to afford and sustain a shared ownership home

## **What's the process?**

# 1

Is your rent and service charge account up to date? If not, you will need to clear your arrears before you can proceed

# 2

Complete the attached form notifying us of your intention to sell.

# 3

Arrange for a valuation with an RICS (Royal Institute of Chartered Surveyors) valuer. We can provide a list of approved RICS valuers if required.

If you wish to instruct your own valuer, please ensure the following requirements are complied with. That the valuer is RICS qualified. An estate agent, bank or building society valuation is not classed as an independent valuation and will not be accepted. The valuer should inspect the interior of the property and should disregard any significant improvements which have been approved previously by us (if there are any). A separate figure should be provided in the report to confirm the type and value of the improvements. Please ensure we receive a copy of the valuation report.

Please note, your valuation report is ONLY valid for three months from the initial date of the report, so you will need to arrange for an updated report if it expires before you complete on the sale of your property.

# 4

Upon receipt of the report we'll let you know if the valuation is acceptable and the amount you may sell your share for. The property can be marketed as shared ownership or for outright sale. Your estate agent can download the fact sheet so they know how to market the property.

# 5

Once a sale has been agreed you will need to instruct a solicitor

# 6

At the point a sale is agreed an admin fee of £200 is payable. We are only able to instruct our legal team to proceed in the matter when this payment has been made.

**INTENTION TO SELL**

Garden City Homes  
8 Poundswick Lane  
Wythenshawe  
Manchester  
M22 9TA



**Garden City Homes**

**LEASEHOLDER DETAILS**

NAME:

ADDRESS:

.....  
.....  
.....

EMAIL:

TELEPHONE:

**PROPERTY DETAILS**

EQUITY PERCENTAGE HELD:

PLEASE LIST ALL AUTHORISED IMPROVEMENTS TO THE PROPERTY

PLEASE LIST DETAILS OF VALUER INSTRUCTED

SIGNED:

PRINT NAME:

DATE:

PLEASE RETURN TO: [ENQUIRIES@GARDENCITYHOMES.ORG.UK](mailto:ENQUIRIES@GARDENCITYHOMES.ORG.UK)

[WWW.GARDENCITYHOMES.ORG.UK](http://WWW.GARDENCITYHOMES.ORG.UK)