



YOUR GUIDE TO
SELLING
your Shared Ownership home

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If you're thinking about selling your Shared Ownership property, this guide will help you understand your obligations and talk you through the steps you'll need to take to move on to your next dream home.

STEP 1 GET IN TOUCH WITH US

When you decide you definitely do want to move you'll need to let us know. You can do this by contacting the Sales Team on **01782 854748** or email **newhomes@cerrishomes.co.uk**

We will ask you to follow this up in writing to us.

There is a one-off administration cost payable upfront at the beginning of the process. This will cover the cost of the sales and marketing of your home by Cerris Homes in addition to the general administration.

We will advise you of the next steps in the process and confirm the fee payable.





STEP 2

SALES INFORMATION

Valuation

The first step of the sales and marketing process is to confirm the value of your home, as it may have changed since you bought your home. The cost of the valuation is covered in your administration fee.

The surveyors we use are always members of the Royal Institute of Chartered Surveyors, so a fair and good price is guaranteed.

Once we have the valuation, we can calculate the market value of your share of the property and start marketing it at that price.

For example, if the house was valued at £160,000 and you owned 50%, we would market your share at £80,000 (50% of £160,000).

Property Information Form

You'll need to complete and sign a Property Information Form, which we can send you, to be returned before we can start marketing your property.

The form requires:

- Signatures from all parties to the lease
- A list of significant improvements you've made to the property (eg, a conservatory) that may affect the value

If you've made significant improvements to your home, it's important you tell the Cerris Homes Sales team about them so they can be factored into the surveyor's valuation.

Energy Performance Certificate

You'll need to provide us with an up-to-date Energy Performance Certificate (EPC). If, for whatever reason, you don't have one, don't worry, you can visit www.landmark.co.uk to find a local registered domestic assessor, who can provide a new one at a cost.



STEP 3

FINDING A BUYER FOR YOUR HOME

We'll market your property for a minimum of eight weeks, to help try and find a buyer for you.

This includes advertising your property on our web portals, which is also covered in the upfront fee you pay at the beginning of this process.

We will need you to provide us with photographs of your property. You can take these yourself, if you have a camera or smart phone that can take good quality photographs.

Top Tips for Taking Photos

- When taking your pictures try to use as much natural light as possible
- Tidy and de-clutter; clear floors, kitchen worktops and bathrooms to best show the space in each room
- Get the right angle; stand in a corner or doorway of a room to get as much of the room in the photo as possible
- Photos of the front of the house and the garden are great, but try to avoid having any cars in the shots if possible

Local Agent

During or after the eight-week period, you may decide to also list the property with an estate agent. This is absolutely fine but the costs you agree with the estate agent will be your responsibility to pay.

You'll need to provide Cerris Homes with the estate agent's details as soon as you appoint them, to enable us to follow the progress of the property sale.

It is very important that you use an agent who is familiar with Shared Ownership.

When a Potential Buyer is Found

All potential buyers will need to be financially assessed to ensure they're able to afford the property and meet the Shared Ownership criteria.

Your agent MUST inform Cerris Homes of any potential purchasers to check they meet the eligibility criteria. Only once this is confirmed can the formal offer be accepted.

Once the buying process begins, you'll need to appoint a solicitor. You'll be responsible for the costs involved in this so we recommend getting quotes and agreeing a fixed fee with your chosen solicitor.



STEP 4

SALES AND COMPLETION PROCESS

Memorandum of Sale

Once a buyer has met the eligibility criteria and provided their solicitor's details, we will issue all parties with the Memorandum of Sale, which marks the start of the legal process.

At this stage, management of the sale will pass from the Sales team to the Aspire Housing Leasehold team to manage.

Exchange of Contracts and Completion

If you have rent arrears, you'll need to settle them before Aspire Housing will allow exchange of contracts to happen.

On the day of completion, all keys and parking permits for the property must be handed over to your purchaser. From this date, rent and service charges related to the property are no longer your responsibility – so make sure you cancel your direct debits.

Additional Costs to Expect

- You'll have to pay your own legal fees for your solicitor
- You'll be responsible for estate agent fees, if you choose to instruct one
- If you can't provide an Energy Performance Certificate, you'll need to pay for one before your property can be marketed

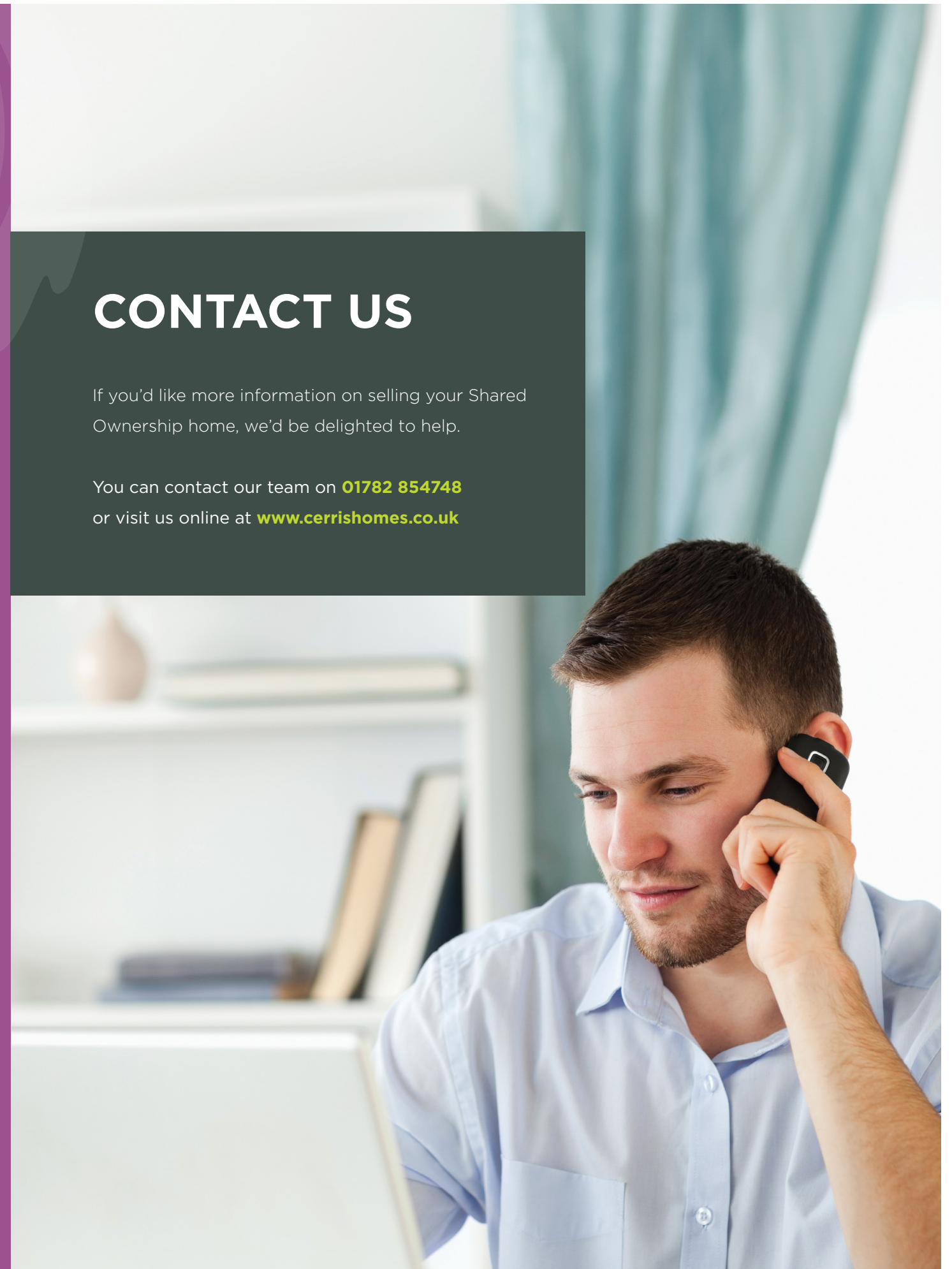
Make sure you consider these costs and ensure you have sufficient funds to proceed with the resale of your property.



CONTACT US

If you'd like more information on selling your Shared Ownership home, we'd be delighted to help.

You can contact our team on **01782 854748** or visit us online at **www.cerrishomes.co.uk**





that welcome home feeling

01782 854748 | www.cerrishomes.co.uk | e: newhomes@cerrishomes.co.uk | [@CerrisHomes](https://twitter.com/CerrisHomes)

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