

Shared Ownership Resales Service

Notification Request for Valuation

Name: _____

Address: _____

Postcode: _____

Contact Telephone Numbers

Home	Work	Mobile
_____	_____	_____

Name of Housing Association: _____

Percentage share held: _____

Please arrange for a formal valuation for my shared ownership home.

Please indicate your choice of valuer by ticking one of the boxes below:

Countrywide Surveyors Colleys Suveyors

I enclose a cheque for **£162.00** (£135.00 plus VAT*) for the valuation report, made payable to **Radian**.

Return to: *The Home Ownership Team, Radian Group,
Collins House, Bishopstoke Road, Eastleigh SO50 6AD*

Signed: _____ Date: _____

Signed: _____ Date: _____

*VAT at 20% at time of printing



Finally...

If we are unable to find a buyer for your share, it may be possible to sell your home on the open market but you will have to pay the full cost of the estate agent fees yourself.

If you have any queries about the Shared Ownership Resales Service, please call the Home Ownership team on **023 8062 8004** or email sales@radian.co.uk

If you wish to go ahead, please complete the attached form and return to the **Home Ownership Team**.

*VAT at 20% at time of printing



For information, help and advice, telephone us today or visit our website:

www.radian.co.uk

This website will give you more information on Radian Group.

We look forward to hearing from you.

The Home Ownership Team
Radian Group, Collins House
Bishopstoke Road, Eastleigh
Hampshire SO50 6AD



Reduce the cost of selling your home with

Shared Ownership Resales Service

Shared Ownership Resales Service



There are lots of people on the HomeBuy Agency lists waiting for a chance to get on the property ladder. We can help you to sell your home much more cheaply than if you were to sell through an estate agent.

First of all...

If you are a Shared Owner and considering selling your home, you must do your own research. We advise that you compare similar homes advertised by local estate agents, the local press and on websites such as www.rightmove.co.uk or www.smartnewhomes.co.uk. This will enable you to make essential calculations concerning the equity remaining in the property after the deducting your mortgage and other costs. This research is essential because selling your home will be an expensive process.

If you would like help with this, please call our Home Ownership Team on 023 8062 8004.



Our Resales Service ...

This is a basic service to help you sell your home to buyer registered on the HomeBuy Agency waiting list. This means that we can "recycle" our scheme rather than lose the property as an open market sale.

Your costs will be as follows:

- A valuation report by an approved independent chartered surveyor in advance of the sale (as required by the Housing Corporation). The valuer's fee is £135 + VAT*.
- A flat fee of £750 + VAT* regardless of how much your home is worth. This charge will be paid on completion of the sale and you will not have to pay unless the sale completes.
- An Energy Performance Certificate (EPC) will need to be carried out by a Domestic Energy Assessor, costing approx £40 - £60.
- Your own solicitors fees will also be payable.



How the Resales Service works...

1. If you wish to proceed, we must first formally establish the value through an independent valuer. On receipt of the fee £135 + VAT*, arrangements will be made for the valuer to visit and prepare a valuation report with photos. The valuers on our panel are qualified chartered surveyors from leading companies operating in our area. They will telephone you to arrange a suitably convenient appointment.
Please be aware that a valuation will expire after 3 months. If a purchaser is not secured in this time, a further valuation report may be required at an additional cost.
2. We will notify you of the valuer's decision within 7 days of our receipt.
3. If you decide to go ahead, you will need an Energy Performance Certificate (EPC). You must instruct this before we begin marketing your home and we must receive a copy within 28 days.
4. A sales sheet with details of your house and photograph will be prepared (to comply with the Property Misdescriptions Act 1991). We will ask you to approve these before they are distributed to suitable purchasers on the list.
5. Details will be sent to all suitable applicants on our waiting list.
6. We will also:
 - *Include your property details in our application packs on our Resale sheet sent to all new applicants.*
 - *Advertise your property on the HomeBuy Agent's website and Radian's website*
 - *Contact the Local Authority especially if you live in a rural location*
7. Suitable purchasers will be referred to you by phone and we will invite them to contact you direct to arrange a mutually convenient appointment for viewing.
8. We will advise you with feedback after each viewing.
9. If a suitable purchaser is found, we will interview them and arrange a financial assessment to ensure that all aspects of the scheme are explained.
10. Once the purchaser is approved you will need to instruct a solicitor and let us know. We can offer a list of local solicitors who we know to be familiar with our shared ownership schemes. We will notify the sales details to all parties.
11. We will answer any enquiries from solicitors or lenders about the lease, insurance or other charges and will be in touch with you about the progress of the sale. There is a fee of £50 + VAT* for management enquiries.

12. We will ensure that the buyer's mortgage is chased to ensure that the required funds are in place to purchase your home.
13. We will answer any queries you might have about the progress of the sale.
14. On exchange of contracts, you will be invoiced for the sales charge through your solicitor.
15. You will need to make sure that your rent and service charge is fully paid up to the date of your completion. We will calculate the amount due when the date is known.
16. Transfer documents will then be requested from the purchaser's solicitor.
17. The new purchaser will then be registered with the Housing Association and an information pack with rent details sent out.

