

# **BUYING AND SELLING** YOUR HOME

FOR HOME OWNERS



**THAMES VALLEY HOUSING**

## Buying and selling your home

This leaflet gives you information about:

- Buying more shares in your home
- Purchasing your home outright
- Selling the share you own

## Buying shares

This is known as 'staircasing' and allows you to own more of your home. As you buy more shares in your home, the rent you pay goes down.

Your lease will tell you what the conditions are, but usually you can 'staircase' to 100% in certain multiples set out in your lease.

- Once you own 100% of the property you do not have to pay rent
- If you live in a flat and own 100%, you will own it on a long lease. You will still have to pay service charges
- If you live in a house, once you've purchased 100%, you will only have to pay service charges if you are liable for estate costs such as gardening, external cleaning, or communal repairs

## How to Staircase

Contact the Home Ownership department on 0845 35 12345 to let us know you wish to buy more shares in your home.

We will arrange for an independent valuer to assess the value of your home. You will be sent the valuation report. There will be a charge for this valuation.

If you decide to staircase, you will have to tell us you wish to proceed and the percentage you want to buy.

You will then have three months to complete the purchase. If you do not complete within that time you will have to pay for another valuation.

It is your responsibility to ensure that your solicitor completes your purchase within the 3 month period. If the value of your property increases after 3 months and your purchase has not gone through, you may have to pay the increased value of the share.

You are responsible for your solicitor's fees.

If you would like a pack giving you more information about buying an increased share in your home, please contact the Home Ownership Department on 0845 35 12345.

## Selling your property

### If you own a share of your home

You must tell us if you wish to sell your home.

You will have to pay for the property to be valued. The valuation gives the maximum amount you can sell your share for. For example, if the property is valued at £200,000 and you own 50%, the maximum you could sell your share for would be £100,000.

Your lease specifies a period of time during which we can nominate a buyer from the local authority or from our waiting list. This is usually 3 months.

If we find a buyer we will charge you a fee of 1% of the value of your share.

If we are unable to find you a buyer within the nomination period you can:

- Sell your share, for no more than the valuation, on the open market

### OR

- Sell all of the property on the open market and at the same time pay us for our share of the property. This is known as 'simultaneous staircase and sale'. The price you pay for our share is based on the valuation of your property, or the sale price, whichever is greater

### If you own 100% of your home

If you have owned 100% of your property for a period of at least 3 months you do not need to have a valuation carried out in order to sell.

**You must ensure that you let us know that you have sold your home. Please ask your solicitor to do this for you.**

If you would like a pack giving you more information about selling your property, please contact the Home Ownership Department on 0845 35 12345.



## Thames Valley Housing

Premier House,  
52 London Road,  
Twickenham, TW1 3RP

- Customer Service Centre:  
0800 358 7767
- Opening hours:  
8am - 6pm Mon-Fri
- Fax: 020 8607 9923
- Email: [info@tvha.co.uk](mailto:info@tvha.co.uk)
- Web: [www.tvha.co.uk](http://www.tvha.co.uk)

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## Translations and Interpretation

If you need to contact us about anything and need an interpreter, call 0800 358 7767 and tell us your language.

**We can also provide a large print or an audio version of this document**

إذا رغبت بالاتصال بنا بخصوص أي امر وتحتاج لمترجم، اتصل على 0800 358 7767 واخبرنا ما هي لغتك. أيضاً بإمكاننا توفير منشور بطباعة ذات احرف كبيرة او تسجيل صوتي لهذه الوثيقة.

اگر به هرذیلی لازم دارید که با ما تماس بگیرد و نیاز به مترجم دارید، لطفاً با شماره 0800 358 7767 تماس بگیرید و زبان مورد نظر خود را اعلام کنید. ما می توانیم چاپ با حروف درشت یا نسخه صوتی این سند را برای شما تهیه کنیم.

Si vous avez besoin de nous contacter, quelle qu'en soit la raison, et avez besoin d'un(e) interprète, appelez le 0800 358 7767 et indiquez-nous votre langue. Nous pouvons aussi vous fournir une version audio ou imprimée en gros caractères de ce document.

Jeśli chciałbyś o coś zapytać a wymagasz pomocy tłumacza, zadzwoń na numer 0800 358 7767 i powiedz nam, w jakim mówisz języku. Powyższy dokument dostępny jest również w formie dużej czcionką oraz w wersji audio.

Se precisar de nos contactar e necessita de um intérprete, telefone para: 0800 358 7767 e diga-nos que lingua fala. Também podemos providenciar este documento em letras de tamanho grande ou em audiocassete.

ਜੇਕਰ ਤੁਸੀਂ ਸਾਡੇ ਤੋਂ ਕੋਈ ਗੱਲ ਪੁੱਛਣੀ ਹੈ ਅਤੇ ਇਸ ਲਈ ਇੰਟਰਪ੍ਰਿਟਰ (ਦੁਬਾਸ਼ੀਏ) ਦੀ ਲੋੜ ਹੈ ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ 0800 358 7767 ਤੇ ਫੋਨ ਕਰੋ ਅਤੇ ਆਪਣੀ ਬੋਲੀ ਦੱਸੋ।  
ਅਸੀਂ ਇਸ ਦਸਤਾਵੇਜ਼ ਨੂੰ ਵੱਡੀ ਲਿਖਾਈ, ਟੇਪ ਜਾਂ ਸੀ ਡੀ ਤੇ ਵੀ ਦੇ ਸਕਦੇ ਹਾਂ।

Hadii aad u baahatid inaad mala soo xiriirtid una baahan tahay turjumaan, soo wac 0800 358 7767 adigoo noo sheegaya luqadda aad ku hadashid. Waxa kalood heli kartaa dokumentigan oo maqal ah ama far waaweyn ku qoran.

اگر آپ کو کسی بھی مسئلے میں ہم سے بات کرنے اور اردو زبان کے ترجمان کی ضرورت ہے تو اس نمبر 0800 358 7767 پر ہم سے رابطہ کریں۔ یہ دستاویز کو آپ کو اپنا سے نسخوں یا آڈیو کی صورت میں آڈیو ٹیپ یا کسی میسجنگ سروس کی جاسکتی ہے۔