

Frequently asked questions about Shared ownership

What is the eligibility criteria?

You need to be living or working in the borough. A list of category priorities are available online but for further clarification, you may contact the Home Ownership Team on housesales@richmondandwandsworth.gov.uk or at 020 8871 6161.

How do I access these properties?

You firstly need to register with the Home Ownership Team and only upon receipt of a registration number, can you then approach the Housing Provider to go forward for a viewing.

What percentage share can I purchase?

This will depend on what share the Housing Provider is offering for a specific property, but it will always be between 25% and 75%.

If working in Wandsworth, what kind of contract is acceptable?

You must either have a permanent work contract or, if a different kind of contract, provide confirmation that you spend the majority of your working time in the borough. If a letter, this needs to be on company headed paper.

Is a reservation fee payable?

Yes, the Housing Provider will generally ask for £500 which will be held pending the sale of the property and is usually deducted from the balance upon completion. It may be refundable if you have to withdraw from the sale, but this would be at the discretion of the Housing Provider.

What other kind of costs should I be aware of?

Things to consider would be legal fees, stamp duty, deposit (usually 5% or 10% of the share you are purchasing), bank or building society survey, mortgage payment, rent, council tax, service charges, repair costs and Insurance.