



Service standard: Home Ownership

Home Ownership Standards – a customer guide to what you can expect from NCHA’s shared ownership scheme

We are proud to offer people the opportunity to purchase a property. We aim to provide affordable, high quality homes to people who cannot afford to buy a property outright on the open market.

We promise to abide by NCHA’s Communication Service Standard and follow the Feedback, Complaints and Compensation Service Standard throughout the application process and involve you wherever possible after you have completed your purchase.

Qualifying for the service

To qualify for shared ownership you should:

- Not already own, or part own a property – depending on circumstances
- Have a household income less than £80,000 per year
- Be unable to purchase a home to suit your needs without assistance

Priority will be given to the following applicants:

- Ministry of Defence personnel
- Applicants who meet the local connection requirements set by the Local Authority
- Other first time buyers

You must have a housing need and when we are assessing your need, consideration will be given to the following:

- Your current accommodation and its suitability.
- Your ability to meet your housing need through other housing options.
- Your ability to meet the costs of home ownership without hardship.

We ask that you provide us with full and accurate details on your application form, including any extra relevant information that may help with your application.

In return we will:

- Tell you whether your application has been approved within ten working days. Please note: this is dependant on receiving all of the relevant documents requested.
- Confirm details of your purchase in writing.
- Guide you through the process of buying your home, explaining every step of your purchase.
- Advise you of all the costs you will incur upfront.

After you move in

Once you have completed the purchase of your new home we will write to you to confirm your monthly rent and service charge and send you a Direct Debit mandate so that your monthly payments can be set up for the 1st of every month.

If you've moved into a newly-built property we will:

- Advise you in writing about the Defects Liability Period that applies to your home and provide you with details of who to contact if you wish to report any repairs to your property.
- Arrange to do a joint inspection of the property if you would prefer.
- Provide you with a Homeowner's Handbook.
- Provide you with instruction manuals for your new appliances.

Your rent and service charge

We will:

- Give you at least one month's written notice of your new rent and service charge.
- Send your service charge accounts to you within six months of each financial year-end.

We ask that you pay your rent on time by direct debit every month. If you fail to make regular payments towards your rent and service charges and fail to contact us to discuss any financial difficulties you may have, we will request that your mortgage lender settles any accrued debt on your behalf. This is in preference to NCHA starting forfeiture proceedings - legal action that could ultimately result in you losing your home without compensation. If the rent arrears continue NCHA will use whatever means are available to us to recover the debt, this may affect future credit ratings or put your home at risk.

Selling your home

If you wish to sell your home your lease requires you to notify us in writing.

We will:

- Acknowledge receipt of your notification in writing within ten working days.

The market price of your property may go up or down, depending on the housing market; it is worth considering that the value of your share may therefore have increased or decreased since the time of your purchase.

When a buyer has been found, they will need to make an application to the Help to Buy agent, Orbit Homes, at www.helptobuyagent2.org.uk in order to

check their eligibility for shared ownership. You must again write to us with details of the proposed sale and the person you wish to sell to. Your buyer will have to fill in our shared ownership application form. We will respond in writing within ten working days to confirm whether your buyer has been approved and then you may proceed to instruct your solicitors. We would advise that you do not do this until your buyer is fully approved to avoid paying any unnecessary legal fees.

Re-mortgaging your home

We understand that you may wish to change mortgage products. You must contact us if you are considering re-mortgaging or taking a further advance - we must be aware of and agree to any changes in lender or an increase in how much is being borrowed.

We are only able to process these applications once we have received the following documents:

- Copy of re-mortgage or further advance offer.
- Current valuation report.
- Redemption statement.
- Written confirmation of the reason for a further advance (if money is being borrowed for home improvements, we will need quotes and details of the work to be carried out).
- There may be a fee payable for the approval of your re-mortgage of £25.00 plus VAT

Once we have all the information we need, we will give you a written decision within five working days.

Buying more shares in your property

If you wish to buy additional shares in your property, we ask that you notify us in writing.

We will:

- Within ten working days we will write to you to give permission if appropriate.
- We will arrange for an independent, qualified valuer to value your home once you have indicated to us that you wish to go ahead. NCHA will pay for your 1st initial valuation.
- Once we receive your valuation, we will write to you with an offer.

- Valuations are valid for 3 months. If your valuation expires, you may need to pay for a new valuation before we can proceed.
- Within five working days of receiving your confirmation to proceed we will instruct our solicitor.

Sub-letting your property

Your shared ownership lease does not normally allow you to sub-let your home. However, if you have an urgent need to sub-let, we ask that you request this in writing.

We will consider your request and give you a decision in writing within ten working days.

If we agree to you sub-letting your home this will be subject to a number of conditions which will be explained in our letter.

More information

If you do not think that we are meeting the standards set out above please let us know.

If you have any questions please contact NCHA.

Contact details

Telephone:
0845 650 1204 / 0115 844 3399

Email: homeownership@ncha.org.uk
Special Housing IH@ncha.org.uk

Web: www.ncha.org.uk

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Sherwood Rise
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Translation

By request we will do what is reasonable to provide copies of the wording of any document in another language or format.

Please telephone 0800 013 8555 / 0115 844 3150
or email nottingham@ncha.org.uk