homemade

homes by accent

Selling your Shared Ownership home

Moving on

Introduction

Homemade Homes by Accent is not just a name—it is a representation of our property sales team nested within Accent Housing. But it is more than that; it is a signature brand showcasing homes for sale.

There is even more to us! We are here to guide you through the steps to sell your Shared Ownership home. Through relentless passion and unwavering commitment, we are here if you need any help or advice.

What to consider when selling your home

Unlock your home's worth.
Websites like Zoopla offer instant online valuations that won't cost you a penny.

Understanding the costs
Here's the lowdown on what you might need to pay out upfront:

- An RICS valuation survey for the value of your home's selling price
- An Energy Performance Certificate (EPC)

The journey may have a few fees along the way:

- Legal fees for the solicitors
- A Leasehold Management Pack (LPE1) fee which will help your buyer's solicitor understand more about your home.
- Nomination or sales service fees

Contact us
When you're ready to move on, please get in touch with us so we can check the specific features of your lease and answer any questions you may have; you'll find our contact details on the back page of this brochure.

How it **works?**

STEP 1 Tell us you wish to sell

Contact us on 0345 678 0552 or email info@homemadehomes.com to let us know you would like to sell your home. We will:

- Dive into your lease to see if there's a nomination period. This is our exclusive window—usually between 4-12 weeks—to market your home.
- Confirm the nomination fee (the cost we charge for selling your home, which is usually a percentage of the value of your home)
- Confirm who is responsible for arranging a RICS valuation of your home.
- Check any additional eligibility requirements for prospective buyers - for example, your home may only be sold to those with a local connection or those above a certain age.

If there is no nomination period specified within your lease, don't worry; our Shared Ownership experts are still on hand to support you with your sale and can offer you the same great service with an 'enhanced sales package' – please ask your Sales Consultant for further details.

STEP 2 We'll help you get ready to market your home

Depending on the terms of your lease, we'll ask if you want to use an independent surveyor from our panel (at a fixed fee) or if you'd prefer to arrange your own. If you instruct us to request this on your behalf, we will require payment upfront. (see page 9)

We will then begin preparing the marketing package to make your home stand out – this includes professional photography, a virtual 3D tour and a floor plan. (see page 6)

We want to ensure you have the best chance of attracting prospective buyers; therefore, our marketing package is a complimentary service provided within the cost of your nomination fee or as part of the enhanced sales service.

We'll also ask you for your energy performance certificate (EPC). If your home is older than ten years, you will likely need to arrange for a new energy performance certificate. For more information on obtaining an EPC, please see page 8.

STEP 3 Finding a buyer

Once we have all the information we need, we'll list your home online on Rightmove, Share to Buy and our own website – we will also send you a copy of the adverts to ensure you are happy they are an accurate reflection of your home.

We'll keep you up to date with enquiry levels and ask potential buyers to undergo an eligibility and affordability check before arranging a viewing at a time convenient for you both.

Once your buyer has provided the relevant documentation to finalise their details, we'll have a few final checks to complete before proceeding to agree on a sale. At this point, we'll ask you to confirm the details of your solicitor and formally instruct them. You can find a list of our recommended solicitors on page 9.

STEP 4 Claim your dream home

We will issue a 'Memorandum of Sale' to all parties confirming the purchase specifics. Our Sales Progressor will maintain communication with both you and your buyer throughout the conveyancing process. It is important that you also stay in touch with your solicitor to provide any necessary information for the sale to progress smoothly.

Your solicitor may request a leasehold management pack (sometimes called an LPE1) during this stage, which costs £200, including VAT and is payable directly to us.

Your buyer will appoint their own solicitor who will handle searches and enquiries. If the buyer requires a mortgage, their mortgage lender may also arrange their own valuation to confirm the property value.

Once all enquiries have been satisfied and the mortgage formally offered (if applicable), the next step is to exchange contracts. At the point of exchange of contracts, the sale becomes legally binding for both parties. A legal completion date is usually also fixed (the date on which funds are transferred to finalise the sale and the keys are handed over to the buyer). Your solicitor will coordinate key handover arrangements for the completion day and notify you once the sale is completed.

You are responsible for paying rent and service charges until the date that completion takes place. It is important that your solicitor communicates with the buyer's solicitor to ensure we receive the legal notice of the change of ownership – this enables us to close your account and open an account for the new owner. Once completion has taken place, we also recommend you cancel future direct debit payments for rent and service charges to avoid unnecessary payments.

Making **your home** stand out

We can provide a marketing package which includes professional photography, a floor plan and a virtual 3D tour, which will help your home stand out on property marketing platforms.

We work alongside Nichecom and we'll provide them with your contact details so they can arrange a suitable date and time to visit with you directly.

Preparing **your home** for photos

Home staging is the process of cleaning, tidying and de-cluttering a property in preparation for great photos.

Homes that are clean, tidy, and clutter-free achieve the best photos and attract more attention as it is easier for prospective buyers to visualise themselves living in your property.

Here are some tips for the day of your photography:

- Move vehicles from the driveway and mow the lawn.
- Clean doors, windows, driveway, patio & garden furniture.
- Declutter and clear surfaces.
- Make the beds and plump any cushions.
- In the bathroom - keep the toilet lid down - clear any toiletries, pull back any shower curtain, fold a fresh towel and place it on the toilet lid.
- Fresh flowers can really make your photos stand out.
- Kitchen - clear work surfaces and turn on any under-counter lighting - remove any fridge magnets.
- Move bins, pet bowls & washing out of sight.

Your energy performance certificate

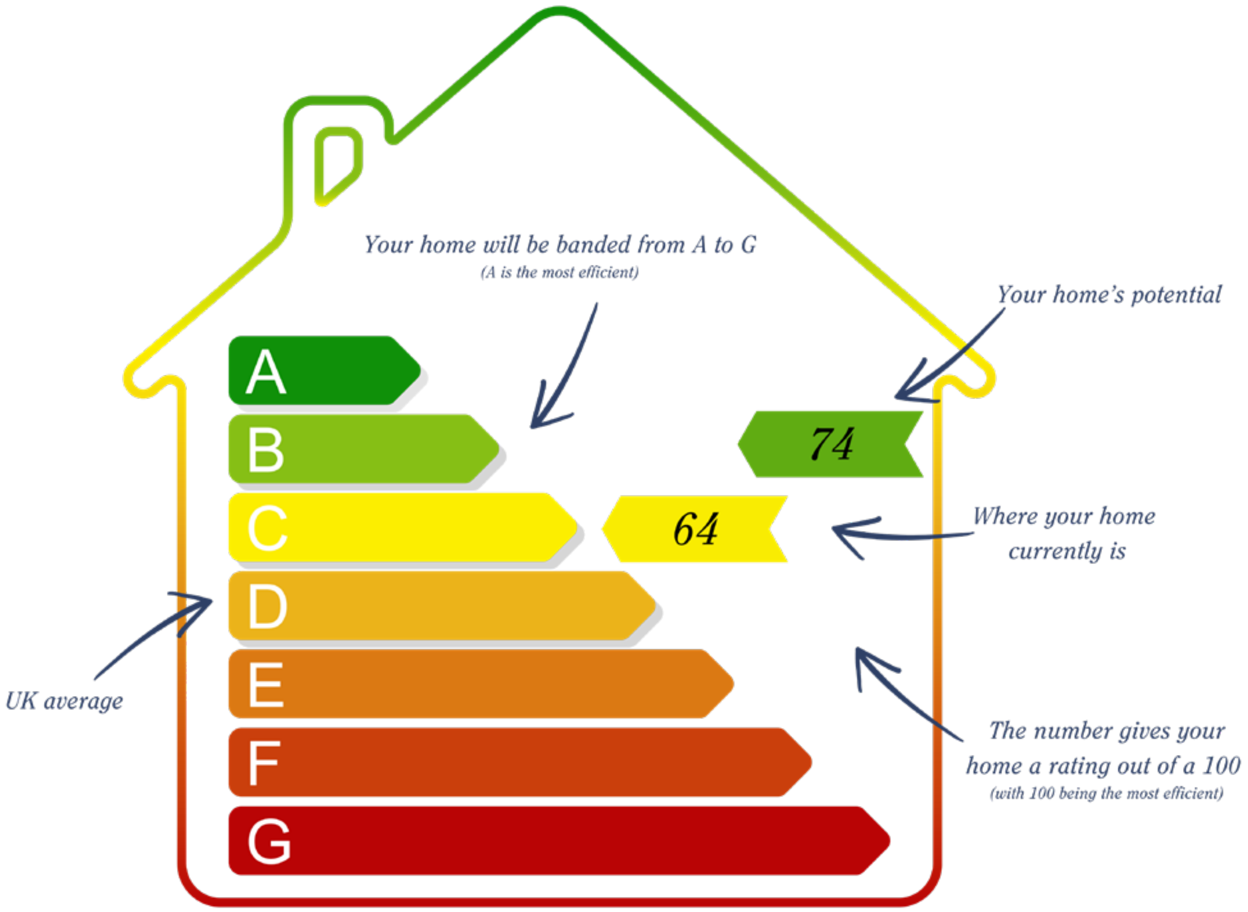
Home buyers are increasingly aware of the cost of keeping homes warm. An Energy Performance Certificate (EPC) measures the energy efficiency of your home, which is represented on a graphical scale from A (most efficient) to G (least efficient).

Your energy performance certificate will give buyers recommendations to help them improve energy efficiency and thus reduce energy consumption. It is also a legal requirement to have a valid EPC before your home can be marketed for sale.

To get a new energy certificate for your home, you need to arrange an assessment. The cost of an assessment varies by assessor and the size of the property. After the assessment, the assessor will provide you with a digital copy of your certificate and upload it to the government's EPC portal.

You can check if the EPC for your home is valid by asking your Sales Consultant or visiting **gov.uk/find-energy-certificate**

You can find an energy assessor by visiting **gov.uk/get-new-energy-certificate**



Your valuation survey

When you decide to sell your home, you will need to get an independent RICS valuer to visit your property and provide a report confirming how much your home is worth in today's market. You can select a surveyor from our panel of experts or in some cases, may be able to appoint your own. We cannot accept an estate agent's valuation.

The RICS valuation report is usually valid for 3 months. If your property is still being marketed or going through the sales process, you may require a re-valuation or extension which may cost extra.

If you wish to appoint your own independent RICS registered surveyor, they must adhere to certain requirements - speak to your sales consultant for further information.

Allied Surveyors & Valuers

We have successfully secured a discounted fixed fee with a reputable national organisation, Allied, that offers RICS valuation reports starting from £250, including VAT.

To engage the services of Allied please reach out to us at 0345 678 0552, and we will provide them with the necessary instructions on your behalf.

**Price correct as of November 2023*

Choosing a solicitor

We recommend using the solicitor who originally dealt with your purchase as they are most likely to have a lot of your details available regarding your property. Alternatively, you can select a solicitor from our panel – we recommend you choose a solicitor with knowledge and experience of Shared Ownership leases. You will need to obtain a quotation before instructing your solicitor – to avoid delays in instructing the sale of your home, it is helpful if you have these details confirmed whilst marketing your home.

PLS Solicitors

W pls-solicitors.co.uk/get-a-quote
T 0330 056 2194
E legalunit7@pls-solicitors.co.uk

Selling your home at a higher share than you currently own

Shared Owners can usually choose to buy further shares in their property via a process known as staircasing. For example, if you initially purchased a 40% share in your home and went on to buy an additional 20% down the line, you would then own 60% of the property.

However, there is an additional option upon resale called back-to-back staircasing. Your buyer can apply to staircase at the same time as selling your home. When your buyer is ready to complete the purchase, they will simultaneously staircase to the newly agreed share level and complete the sale, generally on the same day.

This helps your buyer purchase a higher share than the one you currently own and reduce the rent on the unsold share. We recommend you speak to solicitors who will deal with the legal side of the transaction. It is best to appoint a firm that has experience of back-to-back staircasing as they may have some useful advice and be sure to ask for a quote on their fees. To gather some quotes, you may wish to contact the firms on our panel of specialist Shared Ownership solicitors. (See page 9)

	Your current share level	**New buyers** purchase
Full Value	£200,000	£200,000
Share Percentage	40%	60%
Share Price	£80,000	£120,000
Staircasing Percentage		20%
Staircasing Amount		£40,000
Monthly Rent	£310.00	£206.67
Monthly Service Charge	£22.00	£22.00

In the example above the existing owner owns a 40% share and the new buyer wants to increase this to 60%. This would reduce the new buyer's monthly rent payable to us, and they would have increased their ownership share by 20%. The existing owner is still paid the £80,000 for their share and we reduce our share by 20%.

If we are unable to sell your home during the nomination period

If our efforts to find a buyer during the nomination period prove unsuccessful, you have the option to engage the services of an estate agent to market your property. In this case, you would be responsible for covering the agent's fee for their services. Alternatively, you may choose to allow for additional marketing time with us before making that decision.

If you decide to engage an estate agent at the end of your nomination period, we recommend selecting one with experience in selling Shared Ownership homes. We request that you pass their contact details on so we can provide guidance on the process and ensure the prospective buyer meets the eligibility requirements.

Should you proceed with an estate agent and the buyer intends to purchase less than 100% of the property, they will need to undergo eligibility and affordability checks and obtain approval from us. They must meet the criteria established by the Government to qualify for purchasing a Shared Ownership home. It's important to inform the agent that the property cannot be sold below or above the current valuation provided by the RICS (Royal Institution of Chartered Surveyors) report.

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