



SELLERS GUIDE



WHAT TO EXPECT

So, you've decided to sell your Shared Ownership home and move onto the next chapter in your life. But how do you go about selling your property, and what costs are involved? This handy guide will talk you through the steps.

1. RECEIVING A VALUATION

Instruct an Independent Surveyor to value your home. You can use a RICS Surveyor (Royal Institute of Chartered Surveyors) of your choice.

2. MARKETING YOUR HOME

Fourwalls (a floor plan company we work with) will make an appointment with you to visit your home, take professional photos and create the floor plan. We'll use this to market the property online. Once approved by you, they'll be added to the Abri Homes and Help to Buy websites.

3. ARRANGING VIEWINGS

We'll carry out initial affordability checks on anyone who is interested in your home. We'll then ask them to contact you to book a viewing. It's your job to offer them a suitable date and time to view your home. Make sure it's in tip-top condition for when they look around.

4. FINALISE THE SALE

Once you've found a buyer, you'll need to instruct your Solicitor to complete the paperwork. Contracts will then be drawn up and both exchange and completion dates will be agreed.





WHAT DO I NEED TO DO?

Once you've found a buyer for your home, you'll need to:

- pay any fees (your Solicitor will let you know when to do this)
- if you are buying another house with a mortgage, pay the lender for the valuation (or HomeBuyers Report) and any other fees related to your mortgage or Financial Advisor
- keep in touch with your Solicitor and lender to keep the sale moving.

WHAT WILL MY SOLICITOR DO?

There's lots of things your Solicitor looks after during the selling process.

These include:

- liaise with us and your buyer's Solicitor to keep the sale moving
- make sure all the paperwork is ready for your sale to complete
- handle changing ownership of your home after completion
- speak with your lender (if needed), and the Solicitor acting for the people buying your home. This is known as a 'chain'.

We recommend you use a Solicitor that has experience with Shared Ownership purchases. We can give you a list of recommended Solicitors (but you can use whoever you like). Solicitors on our list have fixed fees, so you won't be charged for each letter or phone call they make for your sale. You should check the costs involved when getting quotes from Solicitors.

WHAT WILL MY MORTGAGE LENDER DO?

- if you're buying another home and need a mortgage, your lender will:
- carry out a valuation to make sure they're happy to lend on your new home and agree with the valuation
- carry out their own financial assessment on you to check they're happy to lend the amount you need.

If you use a Mortgage Advisor, they'll forward your bank statements, payslips and other documents to the lender. But if you go direct to a lender, you'll need to send this to them yourself. It's important to send over anything that's requested as soon as possible to keep your purchase moving.

WHAT COSTS ARE INVOLVED?

We work to a specific time period to find and approve a suitable buyer for your property.

The cost of this service will include:

- a valuation report by a RICS-qualified Surveyor. The cost of this will vary depending on your Surveyor.
- an administration fee of £1,200* (including VAT**), regardless of how much your home is worth. A payment of £240 is required upfront and will be removed from the final resale fee
- a management and landlord enquiries fee of £200* (including VAT**)
- your Solicitors fee, which your Solicitor will set out for you at the beginning of the process.

Full terms and conditions will be sent to you when we receive the valuation report. But we're happy to send these over sooner, so just give us a call.

*Fees are subject to change.
**VAT is 20% at time of printing.



ABRI HOMES RESALE FEE

You're thinking of selling your Shared Ownership home? There's a few things you need to know about the process. Here at Abri Homes, we want to make sure you have the best chance of selling your home quickly, so you can start looking at your next step.

We offer a marketing package for all of our Resales properties, and will assist with various steps in the process of your sale. For these services, you'll need to pay us a resale fee of £1,200.

Keep reading to find out what's included as part of our resales fee.

MARKETING

Our marketing package makes up £240 of your resale fee. As part of this, we'll ask a company called Fourwalls to visit your home and take professional photos, as well as create floor plans and an energy performance certificate (EPC) if needed. We do this to make sure that your property is shown in the best way and encourage as many buyers as possible.

We'll then advertise your home on various websites, including Abri Homes, Help to Buy as well as the popular On the Market. This means maximum exposure for your home to increase interest.

Extra marketing add-ons are available, so please let us know if you feel your property needs a boost!

WE'LL BE HERE TO HELP

The rest of your resale fee (£960) covers the property website adverts, as well as the following extras:

- review and process every potential buyer for your home
- assess potential buyers fall within the guidelines for Shared Ownership
- prepare paperwork and complete admin tasks relating to the sale
- communicate with Solicitors and Mortgage Advisers
- manage sale progression and provide progress updates
- a dedicated Sales Executive to see your sale through from start to finish.

All sound good? You can find out more in our 'Sellers Guide', or get in touch with our Resales team by calling 0800 145 6663 or email resales@abri.co.uk.

GET IN TOUCH

0800 145 6663
abrihomes.co.uk

The images and illustrations within this guide are stock or computer-generated illustrations and are for guidance only.

Abri and Abri Homes are trading names of Abri Group Limited (a Registered Society under the Co-operative and Community Benefit Societies Act 2014, no. 8537 and a charitable registered provider with the Regulator of Social Housing no. L4172) and The Swaythling Housing Society Limited (a Registered Society under the Co-operative and Community Benefit Societies Act 2014 no. 10237R and a registered provider with the Regulator of Social Housing no. L0689). Registered office: Collins House, Bishopstoke Road, Eastleigh, Hampshire SO50 6AD.

Authorised and regulated by the Financial Conduct Authority.

The Swaythling Housing Society Limited provides management services for subsidiaries in the Abri group. Further corporate information is available at abri.co.uk

Correct at time of creation - January 2022

