



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. Or we can book this for you using our list of recommended Surveyors.

2. MARKETING YOUR HOME

Fourwalls (a floor plan company we work with) will make an appointment with you to visit your home 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). They 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. If you choose a Surveyor from our list, the fee will be approximately £200* (including VAT**)
- an administration fee of £1,200* (including VAT**), regardless of how much your home is worth. You'll need to pay this on completion of the sale
- a management and landlord enquiries fee of £108* (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 on when we receive the valuation report. But we're happy to send these over, so just give us a call.

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

GET IN TOUCH

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