




What is Shared Ownership?

Whether you are looking for your first home, or wanting to move up or down the property ladder, Shared Ownership can give you an alternative, more affordable route to purchase your dream home.

Simply buy the part you can afford (typically 40%) and pay rent on the part that's left. It's an opportunity to buy the home that's right for you without needing a large mortgage or the deposit that goes with it.

Over time, you can increase your share and achieve full home ownership. This is known as Staircasing.



Unlock
your home
buying
potential

Homes at The Alders at Great Oldbury...



3 bedroom homes

Prices from £120,000

Based on buying a 40% share

- 5% deposit: from £6,000
- Separate living room
- Open-plan kitchen/dining area
- Two allocated parking spaces
- No local connection required

How does Shared Ownership work?

When you're ready to start your Shared Ownership journey, there are seven simple steps to finding your new home.

Search

Simply browse our website, find a home that you are interested in and register your interest via our website or give us a call.

Apply

Once you've found your perfect home, it's time to apply! You'll need to:

1. Complete an initial application form with us
2. Speak to one of our independent Mortgage Advisors who will complete a 10 minute affordability assessment over the phone.

Your assessment will be submitted to our Sales team who guide you through the rest of the process.

Reserve

Once we've matched you with a property, you'll receive a reservation form to complete and will need to pay a £250 reservation fee to secure your new home.

Start your home buying journey

0300 330 0718

[sovereignliving.org.uk](https://www.sovereignliving.org.uk)



Appoint a Solicitor

It's now time to select your Solicitor. We can provide a list of solicitors who are experienced in dealing with Shared Ownership purchases, or you can decide to appoint your own.

Arrange your mortgage

Your lender will arrange a mortgage valuation for you, and we'll agree a timescale for you to obtain a mortgage offer and exchange contracts with your solicitor.

Exchange

Once we have received all of the documents we need, it will be time to exchange contracts. You will sign a contract to buy the home, and we will sign another to sell it to you.

Move in

Congratulations – this is the big day where you will receive the keys to your new home!

