



Persona Homes

by Home Group

RESALES



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Can I sell my shared ownership home?



Whether you're upsizing, relocating, or simply ready for a new chapter, selling your shared ownership home is absolutely possible. We're here to guide you through every step of the journey.





Step 1

First things first – let us know

When you're ready to sell, just get in touch with us in writing. You can contact us in the following ways:

Contact our Resales team:

[Online form](#) on our website

T: 0191 731 1445 (option 3, then option 2)

E: resales@homegroup.org.uk

Post: Resales team, One Strawberry Lane,
Newcastle upon Tyne NE1 4BX

We'll review your lease and confirm any conditions that apply. We'll also ask you to:

- Complete an Instruction to Sell form (if there are joint owners, both must agree, even if one no longer lives there).
- Confirm the share you currently own.

What's a nomination period?

When you notify us of your intention to sell, there's usually a nomination period in your lease. This gives us between 4-16 weeks to try and find a buyer for your share before you can advertise more widely.



Step 2

Get a professional valuation

To make sure your share is priced fairly, you'll need a valuation from a RICS-certified surveyor (estate agent valuations aren't accepted). This ensures an accurate market value.

- You'll arrange and pay for the valuation directly.
- It's valid for 3 months, so it's best to move forward within that window.
- If it expires before you find a buyer, don't worry, you can get an updated valuation (though there may be an extra fee from the surveyor).



Step 3

Understanding the costs upfront

Before we put your home on the market, we'll send you a breakdown of what costs might apply, so there are no surprises later on.

Here are a few examples:

- Admin and resale fees (these are explained in your lease)
- EPC (if yours is over 10 years old)
- Legal and valuation fees
- A presale admin fee, which helps cover our support and guidance throughout your sale. We are unable to progress your selling request without this.

We're here to be transparent and make this part as easy to understand as possible.



Step 4

Setting your sale price

You can only sell your share at its current market value, this helps keep the process fair for everyone.

Example: if your home is valued at £100,000 and you own 50%, your sale price will be £50,000.

You'll benefit from any increase in value on your share.



Step 5

Once we receive your valuation

When we've got your valuation report, ID, and Instruction to Sell form, we'll:

1. Check your lease conditions
2. Depending on your lease, either:
 - o Issue your resale pack so your estate agent can get started
 - o Or contact your local council for a list of eligible buyers



Step 6

Time to market your home

You're almost there! But before moving forward, some local authorities ask us to check with their list of potential buyers first. If no one qualifies, we'll let you know when it's okay to go ahead.

Once we've given the green light, your estate agent can:

- Start advertising your home
- Arrange viewings
- Help potential buyers apply

Your agent will need to market your home at the correct share value, no higher than the portion you own.





Step 7

Finding the right buyer

Buyers will be financially assessed by The Mortgage People for approval.

We allocate buyers using our First come, first serve resales allocations policy



Step 8

Once a buyer is approved

Once your buyer is approved, we'll ask your estate agent for the details of both solicitors involved (this is known as a Memorandum of Sale). And then we'll instruct our legal team, who will get in touch with everyone involved, to outline the next steps. Then conveyancing process begins.

Tip: It's important that your solicitor is different from the buyer's solicitor.



Step 9

Completion and exchange

This can take anywhere from 12 to 16 weeks. During this time, your solicitor, the buyer's solicitor, and our legal team will work together to move the sale through to completion.



Staircasing costs

Every staircasing journey is a little different, but here are some of the common costs you might need to budget for:

Here are the typical things you'll need to pay for:

- RICs valuation fee (£300 - £600)
- Presale admin fee (£250+ VAT)

Costs once you find a buyer

Once your buyer is approved, there are a few additional costs you might need to plan for:

- **Leasehold information pack (£120.00 – £200.00 + VAT)** - Your solicitor may request this.
- **Outstanding rent and service charges** – these must be fully cleared at the point of completion.
- **Mortgage penalty charges** – remortgaging can come with a fee. If this applies, it will need to be settled upon completion.
- **Estate agent and solicitor fees** – these costs will be your responsibility.
- **Legal assignment costs (£95 - £425)** – sometimes this is required under the terms of your lease.
- **Sales completion admin fee (£100 + VAT)** – this covers the coordination of the sale, managing legal enquiries, and bringing everything to completion smoothly.
- **Resale fees** (1% – 2.5% of the sales price)
- **Contribution to future works** – if outlined in your lease, you may be asked to contribute towards upcoming works, even if you're moving out.

Please note, this is a general guide. Depending on your lease and home, there could be other costs involved. Get in touch with our Resales team to find out more.

Contact our Resales team:

[Online form](#) on our website

T: 0191 731 1445 (option 3, then option 2)

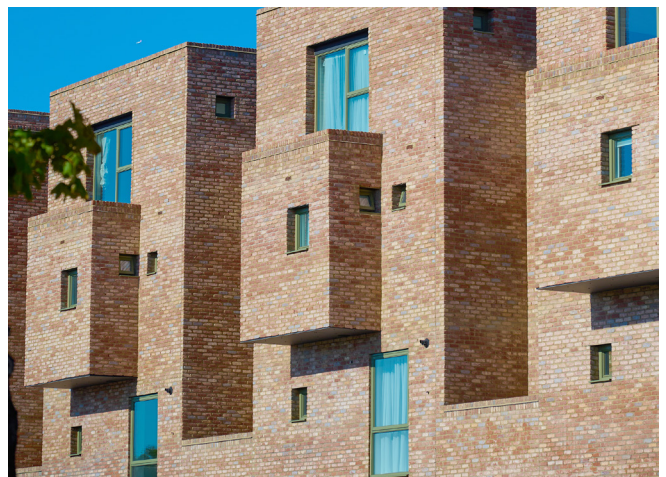
E: resales@homegroup.org.uk

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Newcastle upon Tyne NE1 4BX

Once a buyer is approved

Here's what happens next:

1. We'll ask your estate agent for the details of both solicitors involved (this is known as a Memorandum of Sale).
2. It's important that your solicitor is different from the buyer's solicitor.
3. We'll instruct our legal team, who will get in touch with everyone involved, to outline the next steps.
4. The conveyancing process will begin. This can take anywhere from 12 to 16 weeks. During this time, your solicitor, the buyer's solicitor, and our legal team will work together to move the sale through to completion.



Costs when selling your shared ownership home

Selling your shared ownership home does come with some costs but we've broken them down to make it as easy as possible. Here are the typical things you'll need to pay for:

Additional fees when staircasing:

- **RICs valuation fee** – £300 – £600
- **Presale admin fee** – £250.00 + VAT
- **Sales completion fee** – £100.00 + VAT
- **Resale fees** – 1% – 2.5% of the sales price
- **Legal assignment costs** – £175.00 – £425.00
- **Leasehold pack fee** – £120.00 – £200.00 + VAT
- **Sinking fund contribution** – lease dependent



Costs once you find a buyer:

Once your buyer is approved, there are a few additional costs you might need to plan for:

- **Leasehold information pack (£120.00 – £200.00 + VAT)** – your solicitor may request this. If you need it quickly, there may be an extra charge for a fast-track service (if available).
- **Outstanding rent and service charges** – these must be fully cleared at the point of completion.
- **Mortgage penalty charges** – remortgaging can come with a fee. If this applies, it will need to be settled upon completion.
- **Estate agent and solicitor fees** – these costs will be your responsibility.
- **Legal assignment costs (£175.00 – £425.00)** – sometimes this is required under the terms of your lease.
- **Sales completion admin fee (£100.00 + VAT)** – this covers the coordination of the sale, managing legal enquiries, and bringing everything to completion smoothly.
- **Resale fees** (1% – 2.5% of the sales price)
- **Contribution to future works** – if outlined in your lease, you may be asked to contribute towards upcoming works, even if you're moving out.

* Please note these numbers are an estimate to help guide you through the costs of staircasing.

We're here if you need us.

Here's all the details you might need to get in touch with us.

Selling your shared ownership home

[Online form](#)

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