

5 STEPS TO OWNING YOUR DREAM HOME

Shared Ownership



Shared Ownership is designed to make home-ownership more affordable. This part buy, part rent scheme means you buy a share in the property and pay a reduced rent on the share you don't own.

Follow our 5 easy steps to home-ownership

Current time scale from inquiry to completion: 16 weeks.



1 FINDING YOUR DREAM HOME

Check out our selection of available homes at
www.torushomes.co.uk

We're one of the largest affordable housing providers in the North West. So, whether you're a first-time buyer, a second stepper or you're looking to downsize, we can help you find your dream home.



2 AM I ELIGIBLE?

It's easy to find out if you qualify for a Shared Ownership home. Visit our website: torushomes.co.uk and complete our Shared Ownership application form. Make sure to select the development you are interested in, and our Sales Team will be in touch with next steps.

Please allow **5 working days** for your application to be reviewed.



3 CAN I AFFORD TO BUY?

With Shared Ownership, purchasers pay:

- 1) **A mortgage** (covering the share of the home you want to buy)
- 2) **Monthly rent** (for the remainder of the home) *

Once your application is approved, you will be directed to one of our Mortgage Brokers**, who will run an affordability assessment and help you secure a Mortgage Offer.

* other charges may apply, ask Sales Team for details.

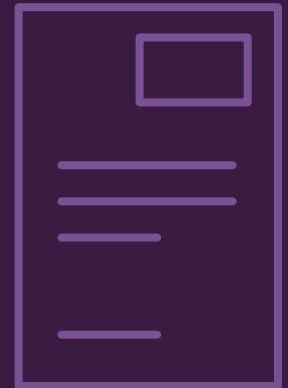
** Stage 2 final sign off will only be accepted from a Torus panel broker.



You'll need to provide some essential documents in support of your assessment:

- **Bank statements**
- **Payslips**
- **Proof of address**
- **Passport/Driving Licence**

This may vary depending on your circumstances.



4 RESERVING MY DREAM HOME

Congratulations you're now ready to reserve your new home!

All you need to do is complete your reservation form and pay a **£350 reservation fee**. This is deducted from your completion funds and is non-refundable.

Next, select a Solicitor who has experience in Shared Ownership and instruct them to start the legal process.



They will help you to buy your new home by completing the relevant legal paperwork and arranging exchange and completion of your new home.

If you have any questions or concerns, your Sales Co-ordinator and Solicitor will be on hand throughout the process to provide the answers you need.



5 MOVING DAY!

As soon as the sale has legally completed your Sales Co-ordinator will contact you to arrange hand over of your keys.

At this point we will also take meter readings so you can make your own arrangements for utility supplies. This is also your opportunity to make sure you're happy with the quality of your home.

Every one of our homes comes with a warranty for your peace of mind. Your Sales Co-ordinator will explain exactly what's covered before you move in.



YOUR FEEDBACK

We hope that you are enjoying your new home and would love to hear about it. The team will send out a short survey by email for you to complete.

We constantly strive to improve our service, so this is your opportunity to have your say and be entered in to our **quarterly prize draw!**

