

## FREQUENTLY ASKED QUESTIONS



### **How long does the Right to Buy/Right to Acquire process take from submitting an application form until completion of the sale?**

Fixed timescales are in place for each stage of the process until solicitors are instructed. The Step-by-Step guide to the process contained in this pack will tell you what those timescales are.

Once the documents are with solicitors, timescales are more difficult to estimate and may be different in each case. Stafford and Rural Homes will try to achieve completion within 16 weeks, but this could vary depending on individual circumstances.

### **How long do I have to live in my property before I can apply to buy?**

If your secure tenancy was in existence **before** 18 January 2005, or you were a public sector tenant before that date (and you have been a public sector tenant continuously since that time) you have to have at least **two years** tenancy.

If your tenancy started after 18 January 2005, you will have to wait **five years** before applying to buy your home.

### **Can members of my family buy with me?**

Yes. Any member of your family who is a joint tenant can buy with you. You can also share the Right to Buy/Right to Acquire with up to three other family members as long as they have lived in the property for 12 months' before you apply and it is their principle or main home and they are 18 or over in age.

### **How much will I have to pay for my home?**

The property will be valued following a survey being carried out and will be based on the market price at the time of your application being received by Stafford and Rural Homes.

### **Will I have to pay for a valuation being carried out?**

No. We will carry out a valuation of your home free of charge.

If you are unhappy with the price and request a re-determination of the price, the District Valuer will be instructed to undertake another valuation. There will be no charge to you for this.

### **How much discount will I be given?**

The discount you receive will depend on the length of your qualifying tenancy. However, the Government has set caps on the amount of discount we can give and, in the West Midlands area, these are as follows:

Right to Buy	-	£26,000
Right to Acquire	-	£10,000

### **Do previous tenancies with other authorities and housing associations count towards my discount entitlement?**

You can claim periods of time as a tenant with other authorities, housing associations and in the armed forces.

### **Do Stafford and Rural Homes carry out a structural survey of my home?**

No. We will make you aware of any defects that we are aware of either through our own records or via the visual valuation survey. You are advised to obtain a survey of the property before you agree to buy it. This will be at your own expense and you should budget for this in the overall costs.

### **Will Stafford and Rural Homes still carry out repairs to my home?**

Once your application has been admitted, we will continue to make sure that your home is wind and watertight and that it is safe for you to live in. Non-essential repairs and major works that are likely to affect the value of your home will not be carried out.

### **I currently have rent arrears, can I still apply to buy my home?**

You can still apply but any rent account must be clear on the day of completion. If there are any arrears on the day you should buy your home, then the sale will not complete or will be delayed.

You are advised to seriously consider whether, if you are struggling with rental payments, you can keep up with payments towards the mortgage. If you do not keep up repayments, you may lose your home.

### **When can I sell my property?**

At any time. However, if you sell within the first five years of buying then you will have to repay to us a proportion of the discount you received.

### **Can I withdraw from the process if I no longer wish to buy?**

You can withdraw from buying your home at any stage, right up until the day of completion. You need to let us know in writing that this is the case and we will cancel your application.

### **I am living in a flat. Do I own the property when I buy and is there any ongoing costs once acquired?**

When you buy your home, you will buy the leasehold of the flat. This means that the land on which your property is located is not part of the sale. We still own the land and the main structure of the block and will carry out repairs to it. However, you will contribute towards those costs through a Service Charge.

You will be granted a lease of 125 years and you will have to pay £10 per year ground rent, which will be included in your service charge.

More information about your rights and responsibilities will be provided in the Handbook for Leasehold Customers.

### **What is a service charge?**

Each year, you will receive a request for service charge and ground rent. The service charge will be made up of your contribution to the service that we provide. This will include:

- Buildings Insurance (you are responsible for the insurance of the contents of your home)
- Day to day repairs – such as replacement of roof tiles, clearing guttering, etc.
- Communal services – communal lighting and/or heating, door entry systems, etc
- Major works – such as replacement of roof, etc
- Management fee