

# Shared Ownership Myth Busters

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OWNERSHIP  
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“You can’t sell a Shared Ownership home”

## **You absolutely can sell your Shared Ownership property.**

If you own 100%, you can sell the entire home, or just your share if not.

The housing association will either buy your share or assist in finding a buyer, or you can sell independently. Just check the terms and conditions in your lease.

“You can’t make a profit when selling a Shared Ownership property”

## **Shared ownership is for anyone.**

First-time buyers, recent sellers, current shared ownership homeowners - with a household income under £80,000 (£90,000 in London).

This option helps you afford a home with manageable payments, eventually allowing you to own it outright - perfect for both working professionals and those with smaller deposits.

“The rent you pay on the unowned share is extremely high”

## **You pay a mortgage on your share and rent the rest at a subsidised rate** of which often works out to be more affordable than open-market rent.

For example, a two-bed new build in East London costs £2,885 monthly, while Shared Ownership averages £1,798 for both mortgage and rent.

Don’t let the myth of “high” rent stop you from exploring Shared Ownership!

“You can’t decorate a Shared Ownership property”

## **You can decorate your Shared Ownership home with improvements such as painting.**

However, major alterations, such as new flooring or structural changes, may require approval from the housing association so be sure to check the terms and conditions detailed in your lease.

“You share your home with someone else”

Shared Ownership means you own part of your home and pay rent on the rest - **it doesn’t mean sharing your living space**. You have full control and privacy, just like with any other home. The only people you share your space with are those you choose, like family or friends.

For more myth busters and FAQ’s, **visit our website.**