



# Selling the share in your home

## Frequently Asked Questions

**These are the most frequently asked questions relating to selling the share you own. The legal term is 'assignment of the lease'.**

Please note that the terms and conditions for selling your share are contained within your Shared Ownership lease and you should seek your own legal advice if you have any further queries.

### What costs are involved?

Usually this will include:

- valuation fees;
- our resale administration costs;
- our solicitor fees (preparation of sales documents); and
- your solicitor fees.

### Why do you arrange for my home to be valued?

Your lease says that we should arrange the valuer to value your home. This is because we own the remaining share and hold the freehold of the property (in most cases). The agreed independent valuer must be fully qualified members of the Royal Institution of Chartered Surveyors and are completely independent from WDH.

### What if I disagree with the valuation?

We have no influence on the valuation you are given. If you do not agree with the valuation, you will need to put your concerns in writing direct to the valuer.

### What if I want to sell the property at a price less than the current market value?

You can do this but you will have to accept the full loss yourself as the lease states it is to be sold at 'current market value'.

### What if I have made improvements which have increased the value of my home?

You should already have made us aware of any improvements you have made. The sale price will be based on an open market valuation, including any improvements you have made.

### Can I sell my share on the open market?

The lease allows us eight weeks to propose a buyer who meets the Shared Ownership criteria, who can buy your share. The eight week period starts after your property has been valued, you have confirmed that you wish to go ahead and the marketing of the property has commenced.

If we are not able to propose someone to buy your share you will be free to sell it on the open market through an estate agent. We will have to approve any potential purchasers who wish to buy your share.

### Can I sell the full 100% on the open market?

Yes, and there is no eligibility requirements if the purchaser is buying the full 100%, however you do need to let us know their details and their solicitor details.

### Contact us

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