



BUYING A SHARED OWNERSHIP HOME FOR CASH BUYERS



Thinking about buying a Shared Ownership home with cash?
We've put together this document to guide you through the process.

FINANCIAL QUALIFICATION

When you're looking to buy a home, we'll have one of our expert Mortgage Advisers give your finances a once-over. And, we'll also look at the following:

1. Credit checks:

- we'll check your and your partner's credit files
- we'll need to see your full credit report. We won't be able to accept those showing just the credit score
- we'll also apply our Adverse Policy criteria, as an extra precaution. More info can be found in our [Buying a Home With Adverse Credit Policy](#) and our [Surplus Income Policy](#).

2. If you're retired:

- if you're over the national retirement age but still working, and buying without a mortgage, we'll assess how your income might change if you stop working
- you'll need to let us know why you're buying without a mortgage.

3. Budget planner:

- you'll have to complete a budget planner with a Mortgage Adviser from our panel. Please contact us if you'd like more information on the panel
- this will have to reflect your household's needs and spending habits, and you might need to show us your bank statements.

4. Sustainable income:

- we'll want to check that your income will comfortably see you through the long term
- we'll use our panel mortgage advisor to complete an affordability check.

5. Realistic outgoings:

- your outgoings should be realistic. We'll refer to the official data from the Office for National Statistics to make sure everything checks out.

6. Affordability:

You might not be able to buy a Shared Ownership home from us if...

- you could buy the same property outright on the open market
- you have a lot of savings. For our Older Person Shared Ownership (OPSO) and Home Ownership for People with Longer Term Disabilities (HOLD) schemes, we'll look at things on a case-by-case basis.

By following these steps, we can ensure that buying your Shared Ownership home is a happy, secure, and sustainable move for you.

GET IN TOUCH

0800 145 6663

abrihomes.co.uk

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Reservation will be subject to a satisfactory financial assessment. Completion dates are subject to change. Affordability and eligibility criteria apply. All figures are illustrative based upon buying a minimum share. Purchase share values will be determined based upon applicant's individual financial circumstances, in line with Homes England guidelines. Applicants will be referred to a nominated mortgage advisor for a financial assessment and will be expected to maximise the percentage of share they purchase.

Terms and conditions apply, all purchases are subject to affordability and eligibility, and only available on selected developments and properties in England only. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP ON YOUR MORTGAGE.

The logo for Abri Homes features the word "Abri" in a large, white, sans-serif font. A thin white arc is positioned above the letter "i". Below "Abri", the word "Homes" is written in a smaller, white, sans-serif font.

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