



STAIRCASING EXPLAINED

What is Staircasing?

With a Shared Ownership home, you are able to purchase a larger share of your property from Heyford Regeneration over time. This process is often referred to as “Staircasing”, as you purchase the additional shares in increments.

How do I start the Staircasing process?

If you wish to purchase more shares in your home, you will need to write to Vivere Living to let us know how much more you are looking to purchase.

Vivere Living will then arrange for your house to be valued to determine the market value, at a cost to you. We recommend you also arrange for a separate valuation of your home.

Once the value of addition shares has been determined, you will have three months to decide if you wish to purchase more shares or not.

Is there a limit to how much more of my home I can purchase?

You are able to purchase the full 100% of your home in various increments, each being of at least 10% and right up to the remaining 50% of the full value of your home.

There is no limit on how long you have to have been living at your home before you can begin Staircasing.

What else will I need to consider before I begin Staircasing?

In addition to contacting Vivere Living, you will also need to contact your mortgage lender to ensure that you can afford more shares in your home.

You will also need to take into consideration legal fees, stamp duty and valuer’s fees.

What happens once I have bought 100% of my home?

If you eventually end up purchasing 100% of your home, you will own the property outright and the freehold will automatically be transferred to you.

For more information, please refer to your lease or contact a member of the Vivere Living team.