

Shared ownership

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Shared Ownership accommodation is provided by Housing Associations. It gives first time buyers and those that do not currently own a home the opportunity to purchase a share in a property. The size of the share is usually between 25% and 75%.

The purchaser pays rent to a housing association for the proportion of the home they have not purchased and may pay a mortgage on the share they own.

Shared ownership schemes are treated as Social Rented Sector (SRS) cases and housing costs are based on the rent and any eligible service charges. The size criteria is not applicable to shared ownership cases which means the removal of the spare room subsidy does not apply.

Where applicable, any Housing Costs Contributions (HCC) will continue to apply. Any mortgage in shared ownership cases will be subject to Support for Mortgage Interest (SMI) rules.