

Examples of monthly costs for Social HomeBuy

No of bedrooms 1 Average Property Price* £193,000 Average annual rent £3,372	Purchased share	25%	50%	75%	100%	
	Social HomeBuy discount you qualify for	£4,000	£8,000	£12,000	£16,000	
†Indicative major works costs of £10,000 will apply over a 5 year period, a more accurate figure will be given on issue of offer notice.	One off cost excluding stamp duty (See appendix 1)	£1,898	£1,898	£1,898	£1,898	
	Minimum Stamp duty	£0	£0	£0	£1,930	
	Total one-off costs	£1,898	£1,898	£3,346	£3,828	
	Monthly costs					
	Mortgage : Amount borrowed	£44,250	£88,500	£132,750	£177,000	
	Repayment** based on a 100% loan of purchased share	£285	£570	£885	£1,140	
	Annual service charges	£18	£35	£53	£70	
	Rent (Payable on % you do not own)	£211	£141	£70	£0	
	Major Works service charges†	£42	£84	£126	£167	
	Council tax	£100	£100	£100	£100	
	Average Monthly Costs	£656	£930	£1,234	£1,477	
	No of bedrooms 2 Average Property Price* £247,000 Average annual rent £4,152	Purchased share	25%	50%	75%	100%
	Social HomeBuy discount you qualify for	£4,000	£8,000	£12,000	£16,000	
	†Indicative major works costs of £10,000 will apply over a 5 year period, a more accurate figure will be given on issue of offer notice.	One off cost excluding stamp duty (see appendix 1)	£1,968	£1,968	£1,968	£1,968
Minimum Stamp duty		£0	£0	£1,853	£2,470	
Total one-off costs		£1,968	£1,968	£3,821	£4,438	
Monthly costs						
Mortgage : Amount borrowed		£57,750	£115,500	£173,250	£231,000	
Repayment** based on a 100% loan of purchased share		£379	£756	£1,133	£1,516	
Annual service Charges		£18	£35	£53	£70	
Rent (Payable on % you do not own)		£260	£173	£87	£0	
Major works service charges†		£42	£84	£126	£167	
Council tax		£100	£100	£100	£100	
Average Monthly Costs		£799	£1,148	£1,499	£1,853	

No of bedrooms 3	Purchased share	25%	50%	75%	100%
Average Property Price* £277,000					
Average annual rent £4,791	Social HomeBuy discount you qualify for	£4,000	£8,000	£12,000	£16,000
	One off cost excluding stamp duty (see appendix 1)	£1,968	£1,968	£1,968	£1,968
	Minimum Stamp duty	£0	£0	£2,078	£8,310
	Total one-off costs	£1,968	£3,353	£4,096	£10,278
	Monthly costs				
	Mortgage : Amount borrowed	£65,250	£130,500	£195,750	£261,000
	Repayment** based on a 100% loan of purchased share	£425	£851	£1,277	£1,702
	Annual service Charges	£18	£35	£53	£70
	Rent (Payable on % you do not own)	£300	£200	£100	£0
	Major works service charges†	£42	£84	£126	£167
	Council tax	£100	£100	£100	£100
	Average Monthly Costs	£885	£1,270	£1,656	£2,039

†Indicative major works costs of £10,000 will apply over a 5 year period, a more accurate figure will be given on issue of offer notice.

*Please note that all figures are based on average costs. Individual costs will vary depending on the type of property, property valuation and estimated annual charges.

**Mortgage costs will vary according to interest rates, amount borrowed and percentage share purchased. A rate of 6% has been used in this example

nb The above table has not taken into consideration individual or other monthly costs that would be associated with running your home such as water, gas or electricity.