

# ***A home within reach***

Shared Ownership – a guide to affordable housing in Thanet



## **Shared Ownership – A brief history**

Shared Ownership was introduced to help people who are in Housing Need, but cannot afford to buy a home outright.

The purchaser buys a share of the property from a Housing Association – normally 50%, however it may be possible to buy 25% or even 75%, usually by way of a mortgage.

Then they would pay an affordable rent to the Housing Association on the remaining share.

It is also possible to '*staircase upwards*', this means you can increase your share until you own the property completely.

However in certain circumstances (financial difficulties) you can also stair-case down, which means you reduce the share you own.

## **Key-workers**

Shared ownership was initially open to key-workers, such as teachers, health workers or police officers, however it is now more widely available.

On each development the Housing Association set a minimum income level.

## **Moat Housing Group**

Moat Homes are the zone agent for the Thanet area. This means they hold a register of people interested in shared ownership and hold information on the developments, which are currently under construction.

You can contact them by calling 0845 359 6300 or visiting [www.moat.co.uk](http://www.moat.co.uk)

## **Contact our Housing Options team:**

For any questions, please call 01843 577277 or email [housing@thanet.gov.uk](mailto:housing@thanet.gov.uk)

## **Other useful numbers:**

Citizens Advice Bureau - 01843 225973

Breakthrough - 01843 230222

Connections Kent and Medway -01843 232273

