

NEXT STEP HOMES ALLOCATIONS POLICY FOR SHARED OWNERSHIP

1. AIMS

Next Step Homes is committed to ensuring that the selection and allocation process is fair and non – discriminatory targeting those with high levels of housing need who satisfy the application criteria for Shared Ownership.

Shared Ownership is primarily for first time buyers or people who cannot afford to obtain a full mortgage on their current income. Next Step Homes aims to expand the eligibility criteria to key workers, the definition of whom may vary greatly depending on local circumstances.

The aim is to help people benefit from access to the property market, by obtaining shares in the equity of their home. Initial shares of 25%, 50% or 75% may be acquired with the Association owning the remaining unpurchased share. The Association aims to actively encourage sharing owners to purchase additional shares in their property up to 100% ownership

2. OBJECTIVES

- To ensure there is appropriate opportunity for people to apply and be assessed for Shared Ownership housing.
- To ensure that the selection and allocation process is fair and non – discriminatory, efficient and accurately recorded.
- To process applications within one working day of receipt
- To ensure that all communication is as clear and as unambiguous as possible and in a format consistent with the applicants requirements
- To contact all sharing owners once per year to ask them if they wish to consider tranching up. This will take place on the anniversary of either the purchase of the initial tranche or of any subsequent tranche.
- To ensure that when a Sharing Owner wishes to sell their property it be made open to applicants where applicable through Buy Back, Direct Sale or Open Market Sale.

3. PROCEDURES

Next Step Homes will ensure that access to its Shared Ownership property is open to as many potential applicants as possible and that appropriate publicity is available to promote the Association's services and that such material should be as widely available as possible.

The Association will ensure that procedures are in place to respond timeously to all aspects of applying for and allocating Shared Ownership properties including Buy Back, Direct Sale of Tranche, Tranching Up and Open Market Sale

The procedures to be followed by the Managing Agent's staff are held, both on paper and computer format.

4. STAFF RESOURCES AND TRAINING

The Policy is implemented by a dedicated officer within the Customer Services function of the Managing Agent.

Training includes:

- The legal framework affecting the allocation of houses.
- The legal framework affecting buying and selling properties in Scotland.
- Government initiatives regarding Shared Ownership.
- Appropriate IT skills
- Interview skills
- Dealing with difficult situations

Staff are encouraged to study for formal qualifications, for example –

- Chartered Institute of Housing (CIOH)
- Higher National Certificate (HNC)/Higher National Diploma (HND)

5. MONITORING AND REVIEW

Reports are made to each cycle of the Committee of Management of Next Step Homes. These include:

- Composition of Shared Owner waiting list
- Time taken to process applications
- Number of new Sharing Owners
- Repossessions
- Current Shared Ownership Transactions:
 - Open Market Sales
 - Tranche Ups
 - Buy Backs
 - Direct Sales
 - Leased Property

Right to Complain

In the event you are not satisfied with the service you have received, please contact the Association for a copy of our Complaints Policy, which can also be viewed on our website.

Approved by Committee: 4 February 2009

Review Date: 2 February 2011

Signed: (Chair)