A photograph of a dark blue textured sofa. On the sofa are two large green velvet pillows, a central white pillow with a pattern of various potted plants and cacti, and a white fringed blanket draped over the right side.

**A staircasing guide to buying  
much much much more of your home**



# Buy more of your home and pay us less in rent. Simple.



**We call this 'Staircasing'.** Read on to find out all you need to know about buying more shares in your home or buying it outright.

Once you become the shared owner of an Aster home, you can pretty much buy more shares at any time. The cost of your new share will depend on how much your home's worth when you buy it.

An independent valuer sets the price of the property.\* Just remember though, if the property price rises, the share value will go up. Likewise, if your home drops in value, your new share will be cheaper.

## **Want to buy your home outright now?**

With Aster, in most cases, you can buy 100% of the shares. Always double check, though. Some leases restrict Staircasing up to a fixed amount – say 75% or 80% of the property.

Our friendly, helpful team are here to help you buy more shares in your home. That means we'll do everything we can to make the process easy and headache-free. So, give us a call, drop us an email, chat to us on social media or live chat to us on our website.



\*If your home has been purchased under the [new shared ownership model](#) lease and you would like to buy more shares please contact our team to discuss your options.



# 97

people bought more shares in their shared ownership home throughout 2022!





This is Your year

## Here's how staircasing works

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- 1.** We work out the current value of your home – this is carried out by a member / fellow of the Royal Institute of Chartered Surveyors (RICS) – instructing the valuation doesn't commit you to buying more shares, by the way.
- 2.** We work out how much it will be to buy more shares – or the remaining shares – so you buy your home outright, and we send you the report.
- 3.** You decide how many shares you want to buy and advise us in writing.
- 4.** We'll need your solicitor's contact details and payment of our administration fee\* – you can pay this by direct bank transfer, online or over the phone.
- 5.** Once received, we'll instruct both your solicitor and ours of your intention to buy more shares.
- 6.** We work closely with the solicitors until the transaction has completed – our team are experts in this and always on hand if you have questions.

\*Staircasing administration fee £150 (plus VAT)

If your home has been purchased under the [new shared ownership model](#) lease and you would like to buy more shares please contact our team to discuss your options.



# Got any questions? Here are the most commonly asked ones.

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## 1. I've made changes. Will this affect buying more shares?

Always advise us of any improvements you wish to make to your home while you are still a Shared Owner. Then when the valuer is at your home, remind them of the improvements, so that they can assess whether this has added any value to the property. We'll then take this amount off the full value of the property before working out how much any additional shares will cost.

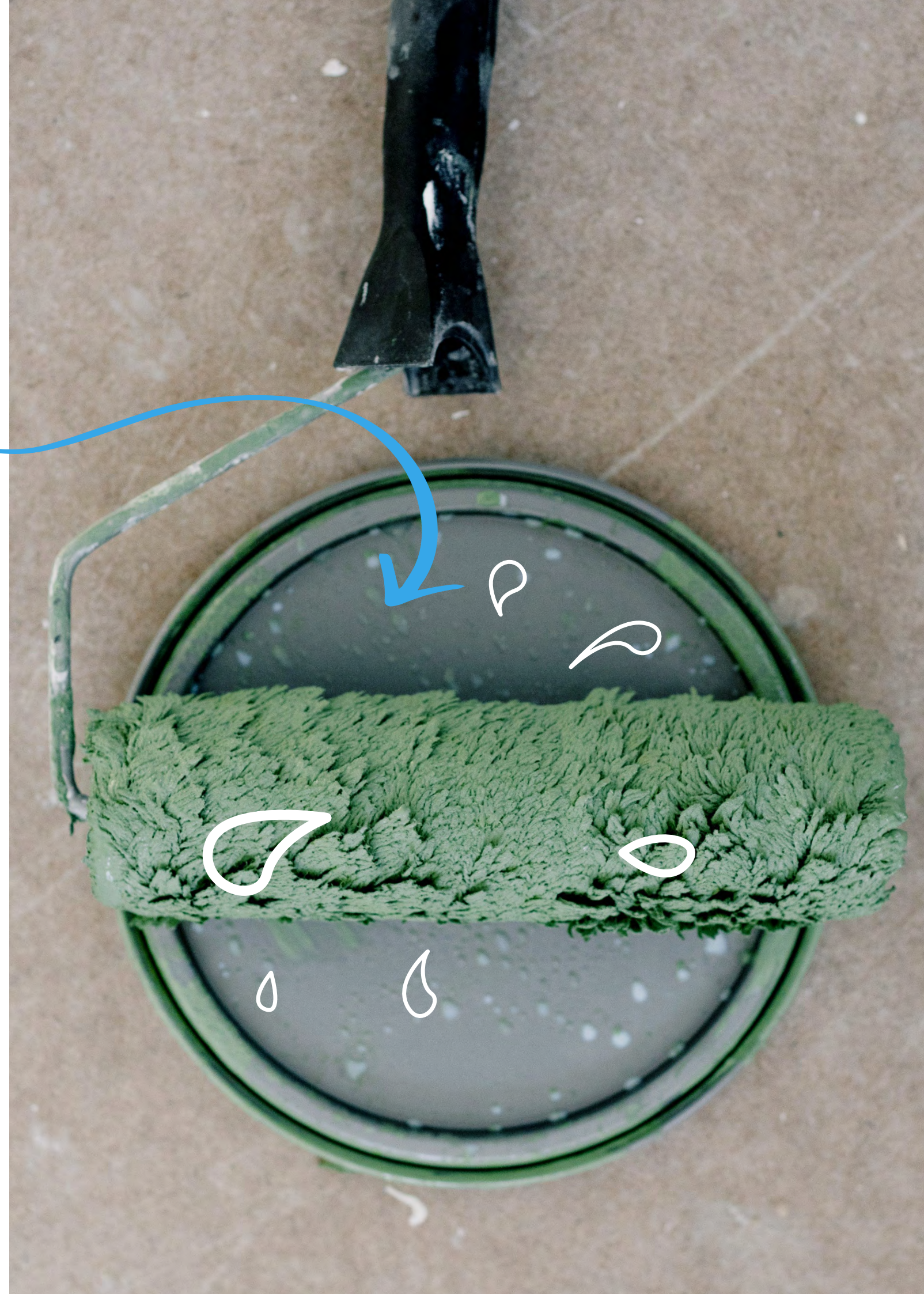
## 2. What will it cost to buy more shares?

- Administration charge – £150.00 (plus VAT).
- Surveyor valuation fee – depending on where your property is located this fee will be in the region of approximately £300 plus VAT or if you instruct a surveyor of your choosing, they will provide you with their own quote.
- Solicitors fees – for your own solicitor.
- Stamp Duty – may be payable if the total new share is over 80%.

## 3. Will I need another deposit?

Some lenders may require you to contribute a further deposit. However, in many cases this can be avoided by re-mortgaging to a new lender. We can put you in touch with a specialist mortgage adviser if you would like more information.

If your home has been purchased under the [new shared ownership model](#) lease and you would like to buy more shares please contact our team to discuss your options.













#### 4. Do I still pay rent and a service charge after I have staircased?

Not if you've bought all 100% shares in your home, it means you own the property outright. If your property still has a service charge you will usually still have to pay this. If you don't own 100% of the shares in your home yet, you still need to pay us rent and service charges – the rent will reduce in line with the percentage share you don't own, of course.

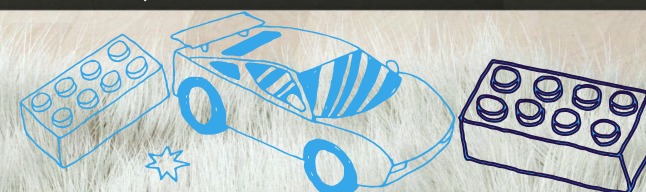
#### 5. What if my house has gone up or down in value?

The shares you buy are based on the market value of your property at the time of the survey, irrespective of whether it has increased or decreased in value.

#### Example:

VALUATION INCREASE	VALUATION DECREASE
 • Original purchase price in <b>2005</b> = <b>£100,000</b>	 • Original purchase price in <b>2005</b> = <b>£100,000</b>
 • 50% share purchased in <b>2005</b> = <b>£50,000</b>	 • 50% share purchased in <b>2005</b> = <b>£50,000</b>
 • Revaluation in <b>2017</b> = <b>£120,000</b>	 • Revaluation in <b>2017</b> = <b>£90,000</b>
 • Additional 50% share to be purchased in <b>2017</b> = <b>£60,000</b>	 • Additional 50% share to be purchased in <b>2017</b> = <b>£45,000</b>

Buy much much much more.





## 6. What if I don't agree with the valuation?

If you don't agree with the valuation you need to put it in writing. We usually ask for examples of at least three similar homes that have sold in your local area within the last three months. We then send this to the valuer for further assessment.

If the valuer stands by the original valuation and you still don't agree, you can invest in a further valuation by an accredited RICS surveyor. The differences between valuations will then be discussed and a decision will be reached.

## 7. Can I arrange my own valuation?

You can instruct a valuer of your choice. The valuer must be a registered member of the RICS, we require a valuation of the entire freehold interest of the property with vacant possession, and we will need to be provided with a copy of the valuation report.

**The great news is, buying more equity in your home means paying us less rent. Why not talk to our friendly team today – you could be buying more shares in your home in no time at all.**



★  
**Home  
Sweet  
Home**



Want to know more?  
get in touch with  
our Staircasing Team



## The Staircasing Team

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