

Right to Buy

Where you have lived in your council or housing association property for a minimum of 3 years you may apply to the relevant council or housing association to purchase the property.

Eligibility

To be eligible it's your only or main home

- it's self-contained
- you're a secure tenant
- you've had a public sector landlord (for example, a council, housing association or NHS trust) for 3 years - it does not have to be 3 years in a row

Who can apply

You are permitted to make a joint application with:

- someone who shares your tenancy
- up to 3 family members who've lived with you for the past 12 months (even if they do not share your tenancy)

Discounts

You can get a discount on the market value of your home when you buy it if you qualify for Right to Buy.

The maximum discount is £84,200 across England, except in London boroughs where it's £112,300. It will increase each year in April in line with the consumer price index (CPI).

The discount is based on:

- how long you've been a tenant with a public sector landlord
- the type of property you're buying - a flat or house
- the value of your home

If you're buying with someone else, you count the years of whoever's been a public sector tenant the longest.

You'll usually have to repay some or all your discount if you sell your home within 5 years.

You might get a smaller discount if you've used Right to Buy in the past.

There are different discount levels for houses and flats.

Houses

You get a 35% discount if you've been a public sector tenant for between 3 and 5 years.

After 5 years, the discount goes up by 1% for every extra year you've been a public sector tenant, up to a maximum of 70% – or £84,200 across England and £112,300 in London boroughs (whichever is lower).

Flats

You get a 50% discount if you've been a public sector tenant for between 3 and 5 years.

After 5 years, the discount goes up by 2% for every extra year you've been a public sector tenant, up to a maximum of 70% – or £84,200 across England and £112,300 in London boroughs (whichever is lower).

If your landlord has spent money on your home

Your discount will be less if your landlord has spent money building or maintaining your home:

- in the last 10 years - if your landlord built or acquired your home before 2 April 2012
- in the last 15 years - if you're buying your home through Preserved Right to Buy, or if your landlord acquired your home after 2 April 2012

You will not get any discount if your landlord has spent more money than your home is now worth.

What next

Contact the team at Try Financial on:

Tel: **01473 462288**

Or

Email: **enquiries@tryfinancial.co.uk**

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The information in this guide is correct as at the date on the document.

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