39 Bluebell Road, Tewkesbury, GL20 7FE
40% Shared ownership £128,000

3 bed semi detached 40% shared ownership home is located on the ever popular residential area of Walton Cardiff, Tewkesbury.

The accommodation comprises of entrance hall, WC, kitchen, lounge with door through to the rear garden with shed and rear access. On the first floor there are three bedrooms, bathroom with shower over bath and storage cupboards.

This property also benefits from gas central heating, double glazing, enclosed rear garden, driveway parking for 2 cars.

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Shared Ownership Costs

LOCAL CONNECTION TO TEWKESBURY

Shared ownership is a part buy part rent property from Two Rivers Housing.
You purchase a share with the help of a mortgage based on affordability and the minimum share being sold.

Open Market Value: £315,000
40% Shared Ownership: £126,000
Rent: £446.37
Service charge & Insurance: £9.87pcm

These costs will increase each year with inflation in April

Eligibility Criteria

To be eligible for Shared Ownership you need to:

- be a first-time buyer, an existing shared ownership homeowner, or a former homeowner who can't afford to buy now
- be over 18 years old
- have an annual household income of less than £80,000 (£90,000 in London).

If you wish to buy one of these properties we need to assess your eligibility for shared ownership. For this we need to see:

• Proof of ID
• Proof of address
• Proof of deposit
• Full details for each buyer

You will also be required to complete an application form and an affordability calculation.

Ground Floor

Entrance Hall

13'1" x 6'6" (4.0 x 2.0)
Doors leading to kitchen, WC and lounge. Stairs to first floor.

Kitchen

9'10" x 8'6" (3.0 x 2.6)
Fitted kitchen with range of wall and base units, stainless steel sink with mixer tap, space for washing machine and fridge/freezer. Electric oven with gas hob with hood over. Window to front elevation.

Lounge

15'5" x 14'5" (4.7 x 4.4)
Storage cupboard. Window & door to rear garden

WC

5'10" x 2'11" (1.8 x 0.9)
White wash hand basin and low level WC

First Floor

Landing with doors leading to 3 bedrooms and bathroom. Loft space access.

Bedroom 1

14'9" x 7'2" (4.5 x 2.2)
Window to rear elevation

Bathroom

8'10" x 6'2" (2.7 x 1.9)
White bathroom suite with shower over bath, low level WC and wash hand basin. Window to rear elevation

Bedroom 2

13'1" x 8'6" (4.0 x 2.6)
Window to front elevation

Bedroom 3

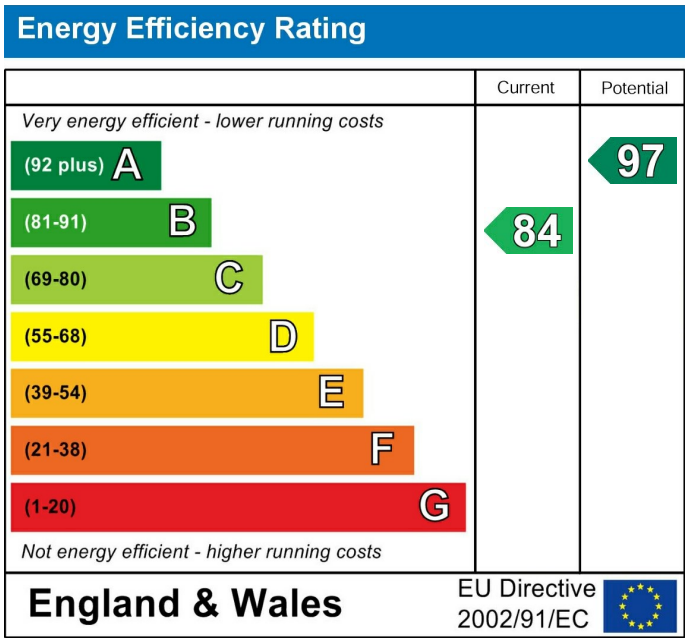
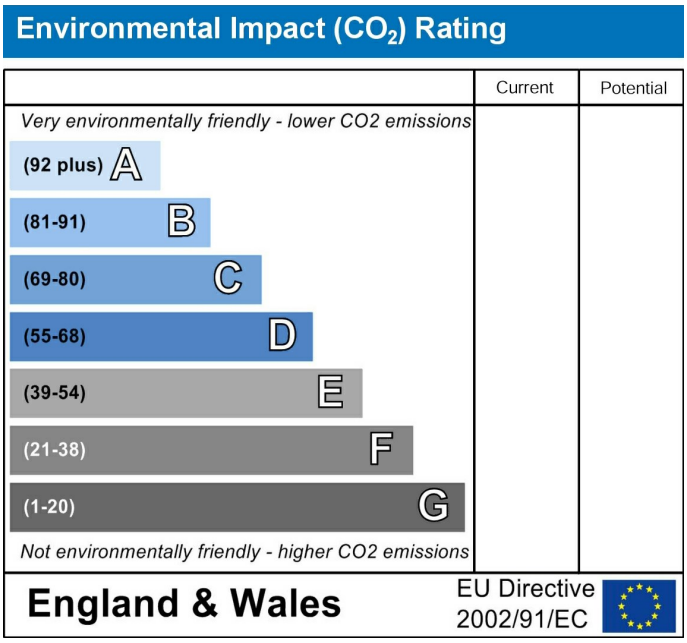
7'10" x 10'5" (2.4 x 3.2)
Window to front elevation and storage cupboard

External

Front and rear gardens with rear access and shed in situ. Driveway parking for 2 cars.

How does Shared Ownership work?

If you bought a home on the open market, you would agree a purchase price through an estate agent. Then you would take out a mortgage to cover the total purchase price of the property minus any deposit you might have available.
With Shared Ownership, the price of the property is fixed at the open market value, as assessed by a qualified valuer. You borrow just enough to cover the share you are buying. This is referred to as equity share.

The equity share amount will be an amount that you can afford, as set out under government guidelines. The total monthly cost of the rent, plus your mortgage, will be lower than the monthly cost if you bought the property outright with a mortgage.

For legal reasons, while you are only buying a part-share of the property, you will have a leasehold interest of 125 years where the scheme allows. However, you may buy further shares. This is called 'staircasing', and may eventually progress to outright ownership.