

## **Broadland Discounted Market Sale (DMS) Re-sale Guidance – December 2023**

### **DMS Homeowner (Vendor) contacts Council (Housing Enabling Officer)**

- Vendor notifies Council of intent to sell their affordable home.
- Vendor provides up to 3 x sales agent valuations (with Best Guide Value data to support valuation).
- Valuations must show exact open market and discounted sales value (not sales range).
- Valuations must indicate that this is a resale of an affordable home.

### **Vendor must agree open market and maximum discounted sales value with Council before marketing can start.**

If unable to agree on current Open Market and therefore Maximum Discounted value the Vendor should pay for and arrange a RICs valuation

**Once maximum discounted value is confirmed with Vendor** this is the price it is expected to sell at (unless the vendors wish to take a lower offer).

Vendor then provides Sales Agent contact details of sales agent - Please ensure that the Sales Agent is familiar with the sales process for DMS affordable homeownership tenure.

### **Sales Agent contacts Council in advance of marketing to:-**

- Confirm the full property details and maximum discounted value.
- Provide draft marketing information for approval to the Council
- Ensure the local connection is specified and correct percentage discount is specified in the advert.

### **Council provides the Sales Agent with the LA Application form for applicants to complete.**

- Applicants will need to demonstrate a Local Connection to Broadland district.
- Applicants will sign the LA application form to confirm that they are in need of an affordable home and **it will remain their sole residence.**
- Applicants should be First Time Buyers - or if existing Homeowners must be sold STC due to division of equity.
- No buy to let applicants or cash purchasers.

### **Sales Agent sends first completed LA form to Council for approval of applicant(s).**

LA Application form needs to be completed and signed by applicants and include the DMS re-sale property address. Applications will be dealt with on a first come first served basis.

### **The Council may require additional information and will provide a decision to the Sales Agent on whether Applicants are approved (within 5 working days).**

No resale can progress until the Council has approved the applicant as meeting the eligibility criteria for a resale of an affordable home.

As the DMS discount is retained in perpetuity via a restriction on the property's Title Deeds any Sales Agent or Solicitors queries should go to the Council's Housing Enabling Officer (Broadland).

## First Homes (Pilot schemes) Re-sale Guidance

If you currently own a First Home on either of the sites (below), any queries should go to the relevant Housing Enabling Officer for that district.

Please contact the relevant Council's Housing Enabling Officer around the First Homes re-sales process as you are required to give the Council due notice of sale. All First Homes re-sales (including Transfer of Equity) will need to be via the Council's solicitors.

The following link provides some basic guidance around First Homes re-sale.

[GOV.UK guidance details the re-sale process for these homes.](#)

The legal agreements for the First Homes delivered under the Homes England Pilot scheme are on the following links and relate to sites in:-

### **BROADLAND**

**Land South of Salhouse Road, Sprowston (Woodland Heath, Rackheath) - Barratt David Wilson Trading Limited**

<https://www.southnorfolkandbroadland.gov.uk/downloads/file/5007/20160498-dov-23-05-22-land-at-salhouse-road>

### **SOUTH NORFOLK**

**Land off Dereham Road, Easton (Festival Park) - Persimmon Homes**

#### **Housing Enabling Team - Broadland**

Telephone: [01603 430639](tel:01603430639)

Email: [Kay.OglieveChan@southnorfolkandbroadland.gov.uk](mailto:Kay.OglieveChan@southnorfolkandbroadland.gov.uk)

*Working Days Monday - Thursday*

#### **Housing Enabling Team - South Norfolk**

Telephone: [01508 533756](tel:01508533756)

Email: [keith.mitchell@southnorfolkandbroadland.gov.uk](mailto:keith.mitchell@southnorfolkandbroadland.gov.uk)

*Working Days Monday Tuesday, Thursday*