



Owning, buying
or selling a home



Owning your own home

Whether you own your home already or you're thinking about buying for the first time, this guide can help you understand your rights as a homeowner.

Freehold and leasehold

If you own your property, then you're probably either a freeholder or a leaseholder. But what are the differences?

Am I a freeholder?

If you own a house, then you're probably a freeholder. This means there's no time limit on your rights to your home. You can stay there for as long as you want, assuming you stick to the terms of your mortgage – if you have one. You may still need consent for things like major building works.

Good to know



It's possible to have a share of the freehold if you own a flat. However, you'll still own your individual flat on a leasehold basis.

Am I a leaseholder?

You're likely to be a leaseholder if you own:

- a flat in a block of flats
- a former council or housing association property
- a retirement property
- sheltered housing.

As a leaseholder, your rights to your home last for a set period of time – however long the lease is. If you sell the property, the next owner will take over these rights for the remainder of the lease. You may be able to pay to extend the lease – sometimes this can be done when you buy the property. When buying a property, you should always check how long is left on the lease.



Next steps

See the Leasehold Advisory Service website for more information about your rights as a leaseholder (page 19).

Your lease

If you're a leaseholder, the person who owns the freehold is effectively your landlord and they keep some control over the property. For example, you might not be able to keep pets at the property or do certain works. Your rights and obligations will be set out in your lease agreement. It should also outline any costs you're expected to pay, such as:

- **ground rent** – this is an annual payment made to the freeholder under the terms of a lease
- **service charge** – this is a contribution to any services paid for by the landlord, such as the cleaning of communal areas or building insurance.

Ground rent can increase over time, so make sure you know what's charged initially and how this might increase in future before signing a lease.

Also check what services are provided, what you're likely to have to pay each year, and how this might be affected by any major works the landlord has planned.

The landlord can only charge for a specific service if the lease says so, and you may be able to claim benefits or get help from the local council to meet costs.

Before signing a lease, seek independent legal advice and be sure to check the terms of 'forfeiture' – your landlord's ability to terminate the lease early.

Next steps



The rules relating to ground rent have changed, meaning some people no longer have to pay it. For more information, see our factsheet **Buying retirement housing**.

Other ownership options

While freehold and leasehold are the most common types of ownership, there are other ways to own (or part own) a property. You could:

- **buy through shared ownership.** This scheme is available to both first-time buyers and those with a household income of less than £80,000 (£90,000 in London) who can't afford the deposit or mortgage payments required to buy the whole property. You buy part of the property and pay rent on the remainder. There's a specific scheme available to people aged 55 and above – the Older Persons Shared Ownership scheme.
- **buy a park home (mobile home).** Mobile homes are single storey houses that can be moved around and installed on park home sites. You typically buy the property and rent the land it stands on, known as your 'pitch'. But before you buy, you should check that the site has a residential licence allowing you to live there year-round.
- **buy commonhold.** Commonhold is an alternative to leasehold. It allows you to own your property as a freehold indefinitely, while having a stake in how the building or estate is run. It's rare – but it's being encouraged for the future.

Next steps



For more information about park homes, see our factsheet **Park homes**.

Visit www.gov.uk/shared-ownership-scheme for more information on shared ownership.



Mortgages

If you have a mortgage on your home, it can be tricky if your circumstances change.

Getting a new mortgage

There are various reasons why you might get a new mortgage. Your current deal might be ending, for instance, or you might want to move house.

There isn't a legal limit on the age at which you can apply for a mortgage. However, some lenders have their own rules, so it's a good idea to check this in advance.

If the lender will only offer a shorter mortgage term due to your age, then your repayments can be higher. You'll need to prove you can afford the repayments from your income too.

Next steps



Get advice from a qualified mortgage adviser to explore your options.

If you're having trouble paying your mortgage

If you're struggling to pay your mortgage, it's important that you don't ignore the issue. Support might be available to help you get back on track.

As a starting point, contact your lender. If they're signed up to the Mortgage Charter, getting in touch with them for some initial help and guidance shouldn't impact your credit score.

Lenders have options for customers struggling to make repayments – these can include a temporary switch to interest-only payments or payment deferral. They should offer tailored support to anyone having difficulty.

There are other things you can do that may help – such as checking if you have mortgage payment protection insurance cover, reviewing your budget, and speaking to a free debt adviser. See our guide **Getting help with debt** for more information.

“My lender let me take a mortgage holiday when things got difficult financially.”

Ade, 70



Next steps



MoneyHelper (page 19) provides further information about getting help if you are having difficulty paying your mortgage.

Repossession

If you continue to miss mortgage repayments, you can't make a repayment plan with your lender, or your repayment plan has broken down, then you might receive written notification that your lender is seeking possession of your home. This should always be a last resort.

In this situation, it's important to seek help as soon as possible.

The government-backed Breathing Space scheme could help if you need more time to think about your next steps. It gives you 60 days where your lender can't contact you, take enforcement action, or add interest or charges to your debt. This protection might be longer if you're getting mental health crisis treatment.

Contact a free debt adviser to explore whether making a Breathing Space application is the right thing to do in your circumstances. Our factsheet **Dealing with debt** has more detailed information.

In England and Wales, the government-funded Housing Loss Prevention Service (HLPS) might work with you to provide free early legal advice. If your case goes to court, an adviser might be able to provide emergency advice and representation on the day of the court hearing.

Next steps



Visit [GOV.UK](https://www.gov.uk) for more information about the Breathing Space scheme and the HLPS.

For more information about getting legal advice if you're faced with repossession, see our factsheet **Getting legal and financial advice**.

Homelessness assistance

If you're threatened with eviction or you become homeless due to your home being repossessed, ask your local council for help. They're legally responsible for people who are homeless, at risk of homelessness, and eligible for assistance.

For more detailed information on your rights and how the council can help, see our guide **Homelessness**.



Buying or selling a home

Even if you've done it before, buying or selling a home can be daunting. This section outlines things to consider and some of the practicalities of moving.

Things to think about when buying

Buying a property is a big commitment and it's important the place is right for you. So before buying, you should think about your needs, what you want at this stage of your life, and what's right for you now and in the future.

We've put a list together of some of the things to think about before buying – some may seem obvious, but they're worth thinking about:

- Can you afford to buy and run the property?
- Does the type of home you're considering meet your needs?
- If your needs change, would the property still be suitable?
- Will you need to move again in the future?
- Have you explored other options that might actually work better for you?

Next steps



For more information on the options available to you, see our guide **Housing options**.

Moving because your needs have changed

It might be that your needs or your partner's needs have changed and where you live just isn't suitable anymore. It might be that you're worried you'll need to sell your home to pay for care. But that's not necessarily the case. When working out what, if anything, you'll need to contribute towards costs, the value of your home won't be taken into account if:

- you're getting help at home, rather than in a care home
- you move into a care home permanently, but your partner (or another qualifying relative) is still living in the property.

You might also want to think about housing that offers some level of care or support as an alternative to a care home. Sheltered or retirement housing can offer support like an alarm system or regular visits from staff. Extra-care housing can offer personal care such as help with washing and dressing. You can rent or buy both these options.

It might be that you don't really want to move. There's more information about ways you can stay living at home for as long as possible on pages 14-18.

Next steps



For more information about moving into and paying for a care home see our guide **Care homes**. For other options, see our guide **Housing options**.



The cost of moving

When you move, there are quite a few costs you'll need to think about.

You'll probably have to pay estate agent's fees, legal fees and more general moving costs.

If you're going to buy a leasehold property, you'll also need to consider the service charge and the cost of any ground rent.

You'll also need to think about stamp duty. The amount of stamp duty you'll pay will depend on the price of the property and when you buy it – but it can really add up.

Rates of stamp duty increase as the price of the property increases, so always check before purchasing.

The practicalities of moving

You might be thinking about staying where you are, even if it's no longer suitable, just to avoid the stress of moving. But there's help available to make the move easier for you.

- Contact your local Age UK. Your local Age UK might be able to help you find reliable companies in your area – or they might even run a handyperson scheme. A handyperson could help with odd jobs around the house either before you move or when you move in somewhere new.
- Visit **www.housingcare.org** for more information about home services in your area, such as help with repairs and relocation.
- Ask people you know. Have any of your friends or family moved recently? Did they use a particular estate or letting agent or solicitor?

Next steps



MoneyHelper (page 19) has helpful advice on how to estimate the cost of moving.

You can find the contact details of your local Age UK online or by calling the Age UK Advice Line on **0800 169 65 65**.

If you want to stay put

There are ways to make living at home easier – whether that's adaptations to make your home more suitable or support with the running costs.

If things are getting more difficult at home

It might be that you're less able to do the things you used to. Maybe the housework's become harder to do or you're having difficulty washing and getting dressed without help.

This doesn't necessarily mean it's time to move. Contact your local council and ask for a care needs assessment. This is where the council assess your needs to decide whether you're eligible for a package of care services.

If the council finds that you are eligible, they look at your finances to decide what contribution, if any, you need to make to the cost. This doesn't include the value of your home if you'll still be living there.

Next steps



For more information about care needs assessments, see our guide **Getting help at home**.



Paying for adaptations

Adaptations – even very simple ones – can make such a difference and help you stay living at home for longer.

If you're eligible for help following a care needs assessment, then the council may decide the best way to meet your needs is to give you equipment or make adaptations to your home. They can't charge for disability equipment. Minor adaptations should also be free if the cost is less than £1,000 – for example, a grab rail at your front door or in your bathroom.

For larger adaptations, like installing a stairlift or converting a bathroom to a wet room, you might be able to get a Disabilities Facilities Grant (DFG) to help you pay. You don't need to be eligible for care from the council to apply, but it's means-tested and there are certain other conditions you need to meet. A DFG can cover the costs of adaptations up to £30,000, although top-ups are sometimes available.

Next steps



For more information about DFGs and other loans, grants and services your local council may provide, see our factsheets **Home improvements and repairs** and **Disability equipment and home adaptations**.

Help with other costs and repairs

The cost of living can really add up, but there are ways you can save money around the house. There's also support available if things go wrong and you need help with repairs.

Energy costs

Making small changes such as using energy-efficient lightbulbs or your thermostat's timer can really help to keep costs down.

Switching to a better energy deal can save you money – but it depends on what deals are available. You should always get independent advice before you switch.

You might be able to get help with the costs of larger energy efficiency measures, such as insulation or getting central heating for the first time through the government's Energy Company Obligation (ECO) or Great British Insulation Scheme.

You should also make sure your boiler is serviced regularly. This should be done every year (ideally before winter) by a Gas Safe registered engineer. It's also a good idea to get boiler cover or home emergency cover too.

You should make sure you're claiming all the benefits you're entitled to. Claiming certain qualifying means-tested benefits, such as Pension Credit or Universal Credit, could help you get energy-related support such as the Warm Home Discount and Winter Fuel Payments.

Next steps



For more information about staying on top of your bills, see our guide **Save energy, pay less**. Check what money you could be entitled to www.ageuk.org.uk/benefitscheck.



Getting help with repairs

If anything else goes wrong, your local council might run a 'housing renewal assistance scheme' that can help with repairs. You may also be able to get grants, loans, help with labour, discounted materials or help to secure new accommodation.

If you have issues with your boiler and don't have boiler or home emergency cover, you may be able to get help with a boiler repair or replacement through housing renewal assistance, or through the government Energy Company Obligation (ECO) scheme. There are also various energy supplier trusts and funds that offer help with heating emergencies.

The help you get might be provided by a third party, such as a Home Improvement Agency. The help might be unconditional, or be subject to certain conditions such as repaying a loan or making contributions towards the costs. Loans may be provided as part of an equity release-style scheme.

Next steps

For more information about Home Improvement Agencies and services your local council may provide, see our factsheet **Home improvements and repairs**.



Releasing money from your home

One option that could help you stay put is equity release. This is where you release funds tied up in your property, either as a lump sum or on an ongoing basis.

But taking out equity release is a significant decision – and it can cause more problems than it solves. You should make sure you consider the options in our guide **Housing options** first, and get independent advice from a fully qualified and experienced equity release adviser to help you work out if it's the right option for you.

Next steps

For more information about equity release, see our guide **Equity release**.

Useful organisations

Age UK

We provide information and advice for people in later life through our Age UK Advice Line, publications and website.

Age UK Advice: 0800 169 65 65

Lines are open seven days a week from 8am to 7pm.

www.ageuk.org.uk

In Wales, contact Age Cymru Advice: **0300 303 44 98**

www.agecymru.org.uk

In Northern Ireland, contact Age NI: **0808 808 7575**

www.ageni.org

In Scotland, contact Age Scotland: **0800 124 4222**

www.agescotland.org.uk

Elderly Accommodation Counsel (EAC)

Provides information and advice on housing options.

www.housingcare.org

Leasehold Advisory Service (LEASE)

Provides advice to residential leaseholders.

www.lease-advice.org

MoneyHelper

Offers tips on everyday money management.

Tel: **0800 138 7777**

www.moneyhelper.org.uk

What should I do now?

You may want to read some of our relevant information guides and factsheets, such as:

- **Housing options**
- **Save energy, pay less**

You can order any of our guides or factsheets by giving our Advice Line a ring for free on **0800 169 65 65** (8am-7pm, 365 days a year).

Our friendly advisers are there to help answer any questions.

All of our publications are available in large print and audio formats.

There's plenty of really useful information on our website, too. Visit **www.ageuk.org.uk/housing** to get started.



0800 169 65 65
www.ageuk.org.uk

If contact details for your local Age UK are not in the below box, call Age UK Advice free on **0800 169 65 65**.



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