A run down of the costs

When you buy your home, you may have to pay for:

- fees to the building society for valuing the property, carrying out a survey and legal fees
- Land Registry fee
- stamp duty
- mortgage guarantee premium (charged by some banks and building societies).

Once you have bought your home you will have all the costs associated with home ownership.

These are likely to include:

- mortgage repayment
- · council tax
- water rates
- gas and electricity
- service charges, for people living in flats and maisonettes
- costs of maintaining and repairing your home
- contents insurance
- buildings insurance.

If you need more information or advice, you can contact the home sales team on:

0121 303 7926
 0121 303 7928
 0121 303 7929
 www.birmingham.gov.uk/housing

If you would like this leaflet in Braille, large print or on CD, please call the team on 0121 303 7926.

هذه الرسالة مهمة، فإن لم تفهمها نرجو أن تطلب من أحد أصدقائك أو أقربانك ممن يتكلمون الإنجليزية أن يتصل بمكتب الحي "تبير هود أوفوس" المحلى أو فريق الإسكان نيابة عنك. بعد ذلك سنرتب للقاء بك مع وجود مترجم فوري.

এটা খুবই গুরুত্বপূর্ণ। আপনি এই দলিলটি বুঝতে না পারলে দয়া করে ইংরেজীতে কথা বলতে পারেন এরূপ আপনার একজন বন্ধু-বান্ধব বা আখ্মীয়কে আপনার পক্ষ হয়ে আপনার স্থানীয় নেইবারহুড অফিস বা হাউজিং টিম এর সঙ্গে যোগাযোগ করতে বলুন। এরপর আমরা আপনার সঙ্গে সাক্ষাৎ করার বাবস্তা করব এবং এতে সহায়তার জন্য একজন ইন্টারপ্রিটার রাখা হবে।

此事極爲重要,如果你看不懂這份文件,請找一位會講英語的親戚或朋友代你 接觸當地的鄰舍辦事處或房屋服務隊。然後我們會安排傳譯員一起見你。

این اطلاعات بسیارمهم است. اگرمحتوی این مدرک را نمی فهمید، لطفا از یک دوست یا خویشاوند تان که به زبان انگلیسی صحبت کرده میتواند خواهش کنید که ازطرف شما بانیبرهود آفس یا هوزنگ تیم محل شما تماس بگیرد. بعداً ما برای شما مترجم فراهم می کنیم که باشما ملاقات کند.

Message important. Si vous ne comprenez pas ce document, demandez à un ami ou à un membre de votre famille qui parle anglais, de prendre contact en votre nom avec votre bureau de voisinage ou avec l'équipe du logement. Nous prendrons alors les dispositions nécessaires pour qu'un interprète soit présent.

نهم **دهقه نووسینه گرنگه.** نهگمر نهم نووسینه تینهگهیشتیت تکایه نهو کاته داوا بکه له بر ادمریک یان خرمیک ، که به زمانی نینگلیزی دمدوی، پویومندی بکات به نووسینگهی هاوسیتی "نهیهر هود نوفیسی" ناوچهکمت پان به تیمی خانووبهره له جیاتی تو نهو کاته نیمه هملادستین به ریکخستنی چاوییکهوتنیک لهگملت وه به نامادهبوونی ومرگیری زمان.

Ważne! Jeżeli nie rozumiesz treści tego dokumentu, zwróć się o pomoc do przyjaciela lub krewnego, który mówi po angielsku, aby skontaktował się w Twoim imieniu z lokalnym Biurem Środowiskowym (Neighbourhood Office) lub wydziałem do spraw mieszkaniowych (Housing Team). Załatwimy wtedy dla Ciebie tłumacza.

ਇਹ ਗੱਲ ਬੜੀ ਜ਼ਰੂਰੀ ਹੈ। ਜੇ ਤੁਹਾਨੂੰ ਇਸ ਪਰਚੇ ਦੀ ਸਮਝ ਨਹੀਂ ਲੱਗਦੀ ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ ਅਪਣੇ ਕਿਸੇ ਅੰਗਰੇਜ਼ੀ ਬੋੱਲਣ ਵਾਲੇ हੁ ਦੋਸਤ ਜਾਂ ਰਿਸ਼ਤੇਦਾਰ ਨੂੰ ਕਹੋ ਕਿ ਉਹ ਤੁਹਾਡੇ ਵਾਸਤੇ ਸਥਾਨਕ ਨੇਬਰਹੁੱਡ ਔਫ਼ਿਸ ਜਾਂ ਹਾਊਸਿੰਗ ਟੀਮ ਨਾਲ ਸੰਪਰਕ ਕਰੇ। ਉਸ ਤੋਂ ਬਾਅਦ ਅਸੀਂ ਕਿਸੇ ਦੋਭਾਸ਼ੀਏ ਰਾਹੀਂ ਤੁਹਾਡੇ ਨਾਲ ਗੱਲ ਕਰਨ ਦਾ ਪ੍ਰਬੰਧ ਕਰਾਂਗੇ।

داډير مهم معلومات دی. که تاسي په دې سند نه پوهيږي نومهرباني و کړي دخپل يوملگري يا خپلوان نه چه په انگريزي ژبه خبري کولاي شي غوښتنه و کړي چه ق ق ستاسي له خواستاسي دسيمي نيبرهود آفس يا هوزنگ ټيم سره په تماس کي شي. بيا به مونږ ترجمان برابر کړو چه ستاسي سره کتنه و کړي.

Hadii aadan fahmin waxa kuqoran boog yarahan (warqadan) fadlan waydiiso qof saaxiibkaa ama qaraabadaada ah oo kuhadla afka ingiriisiga inuu kuu waco xafiiska dariska ee kuu dhaw (neighbourhood office) ama kooxda guryaha asaga oo adiga kumatalaya. Markaa kadib waxaan kuu balaminaynaa afceliye (turjubaan).

ہے۔ پردستاویز اہم ہے۔ اگر آپ اِس دستاویز کو بیجھنے سے قاصر ہیں قربراہ کرم انگریزی زبان سے واقف اپنے کسی دوست یارشتہ دارہے کہنے کہ وہ آپ کی علاقات کرنے کیلئے ایک ترجمانِ زبان کا انظام کردیں گے۔ جانب سے آپ کے مقامی نیر ہوڑ آفس یاہاؤسٹگٹیم سے رابطہ کریں۔ ہم پھر آپ سے ملاقات کرنے کیلئے ایک ترجمانِ زبان کا انظام کردیں گے۔

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Buying your own home the costs



Buying your own home is a big financial commitment – probably the biggest you will ever make. This leaflet explains what you can expect to pay.

About the Right to Buy scheme

The Right to Buy scheme allows you to buy your council home at a discount of up to £75,000. The exact discount depends on how long you have been a public sector tenant. If you sell your home within a certain period you will have to pay back all or some of the discount.

If your home is a house you will normally buy it on a freehold basis

and own the property outright.

If you buy a flat or maisonette, you buy a long lease.

The costs of buying

Unless you are going to buy your home with cash,

you will need a mortgage. Speak to your bank or building society, or an independent financial adviser, about the different mortgages available.

You repay the amount you borrow, plus interest, with a monthly payment. Normally you pay your mortgage over 25 years. A mortgage must be repaid in full when you sell your home. Remember that the value of your home can go down as well as up.

If you cannot keep up the repayments on your mortgage you should ask your lender for advice. The lender may go to court and ask for possession of your home. If the court allows this you would need to leave your home on a date set by the court.

Other regular costs of home ownership

Council tax

You will have to pay council tax direct to the council.

Water rates

You will have to pay water charges direct to the water company.



Insurance

There are four main types of insurance to cover your home and mortgage. Only buildings insurance is essential. You will need to decide what other insurance you need:

Buildings

You need it to cover the full cost of rebuilding your home if it were destroyed. In the case of flats, this insurance is arranged by the council for the whole block, and you will be expected to contribute towards the cost of the insurance through your service charge. If you are buying a house your mortgage lender could give you cover or you could go to an independent insurance company.

Contents

You should insure the contents of your house against theft and other risks.

Life assurance

This pays off your mortgage if you die before the mortgage ends. It means that your family are not left with a mortgage debt. Your mortgage lender can give you more information on this.

Mortgage payment protection

You will still need to pay your mortgage each month even if you become unemployed. If you become unemployed you will not normally receive income support for the first nine months. The income support would only cover the interest on your mortgage. Your mortgage lender can give you more information.

Repairs and maintenance

If you buy a house you pay for all repairs and maintenance, regardless of the condition of the house when you bought it. This is why it is important to get a survey done.

If you are buying a flat on a long lease, you will have to pay the council a service charge. The council will be responsible for repairing the structure, for example, roof and gutters. You would be responsible for paying towards the costs of these repairs. The cost of internal repairs would be your responsibility. If you do not pay your service charge the council may take legal action against you.

One-off costs of buying your home

Solicitor's fees

You will need to pay for a solicitor to act on your behalf and deal with the legal aspects of buying a property. Solicitor's fees can cost several hundred pounds.

Survey

You are advised to have a survey done on your home and this can cost more than £250. There are different types of survey and you should speak to your mortgage lender about which is the best for you.

Mortgage arrangement fee and valuation fee

If you take out a mortgage, you will have to pay to arrange it. You will also have to pay a valuation fee. Your mortgage lender can give you details of these charges.

Land Registry fee

When the sale is complete, you pay the Land Registry to register you as the new owner.

Stamp duty

This is a tax that you may pay when you become a homeowner.

Stamp duty is a percentage of the value of your home.

Mortgage guarantee premium

This is a payment that lenders often ask for before they will lend. It protects the lender from problems if you stop paying the loan and your home is repossessed. The insurer will pay the lender and then come after you for the money. The premium can vary a lot for similar mortgages with different lenders.

Ask your mortgage adviser to sort out a mortgage for you with a small premium.

