

ALLOCATIONS & MARKETING

Interested in living at Clay Park? Here are the answers to some common questions. Please take a read of our Allocations policy, and sign up.

How do I sign up? You will need to register with Devon Home Choice for affordable rental, and the new Help to Buy agent for shared ownership – please sign up below and we will send you details. For market housing, simply add yourself to our mailing list. All potential residents are put on our mailing list so we can keep you updated (you can unsubscribe at any time).

When will the homes be allocated? We'll be marketing the homes around 6 months before they are completed, so if we start in March 2021 you could expect allocations to be made from late summer 2021 for phase 1 and winter 2021 for phase 2.

What is shared ownership? It's a form of leasehold home ownership where you buy a share of the property which you can afford, and in the same way you'd buy a market house you need a deposit and a mortgage. Initially you can buy from 25% to 75% of the property's market value, and you pay rent on the remainder (capped at 3% of the share you don't own). You can buy more shares in the house in future, up to a maximum of 80%. It's your home to decorate and maintain, but the CLT is the freeholder.

How much are the market homes? In 2019 they were valued at £245,000 (2 bed), £290,000 (3 bed) and £345,000 (4 bed). They will be re-valued when we're ready to allocate so that they reflect the market.

What is affordable rental? Affordable rental is defined as up to 80% of market rent, but we don't think 80% of the market rent in Dartington *is* affordable to local people. We have set our rents at the Local Housing Allowance (i.e. the amount you can receive for housing benefit), currently £420pcm for 1 bed, £555 for 2 bed, and £663 for a 3 bed. The studios will be £275pcm. There will also be a service charge.

Am I eligible? It depends on whether are you interested in affordable rental, shared ownership, or open market housing. Please take a look at our Allocations policy, and email us with any questions.