



**Shetland Islands
Council**



This leaflet is a reproduction of the **Housing Options Guide – Shared Ownership** section.

If you would like this information produced in any other format, please telephone 01595 744360 or email housing@shetland.gov.uk.

Useful Links

Hjaltland Housing Association Shared Ownership Policy
www.hjaltland.org.uk/about/policies.html

Hjaltland Housing Association
www.hjaltland.org/

Shared Ownership Housing

What is 'Shared Ownership' and how does it work?

'Shared Ownership' is a cross between renting and owning a house, where the occupier purchases a share (typically 25% or 50%) in the ownership of the property but pays a reduced rent on the remainder. The rent goes to Hjaltland Housing Association who are the only providers of shared ownership housing in Shetland.

Shared ownership housing is aimed mainly at people who cannot afford to buy a house outright on the housing market but are still keen and financially able to make a start on the homeownership ladder and invest some of their money in their property. The occupier's housing costs can vary according to the type of mortgage and the size of the ownership share (e.g. 25%, 50% or more).

Shared ownership occupiers have the right to buy further 25% tranches of the equity up to and including 100%, which means that they then become the sole owners of the houses.

Currently there are no plans to build new Shared Ownership properties. There is however a small but steady trickle of existing shared ownership properties becoming available for re-allocation.

Location of Hjaltland's Shared Ownership houses:

Millgaet, Lerwick	7 x 2 bed flats, 3 x 3 bed houses & 3 x 3 bed flats
Hjaltland Place, Lerwick	5 x 2 bedroom flats
Fjalberg	6 x 3 bedroom houses
Gremmasgaet, Lerwick	5 x 2 bedroom bungalows
Stocketgaet, Lerwick	4 x 2 bedroom bungalows & 2 x 2 bed flats
Norgaet, Lerwick	3 x 2 bedroom flats & 3 x 1 bed flats
Norrendal, Whalsay	2 x 2 bedroom bungalows
Strand, Tingwall	3 x 2 bedroom bungalows
Sundhamar, Lerwick	8 x 2 bedroom houses
Tronaster, Brae	1 x 3 bedroom house
Undirhoul, Scalloway	3 x 2 bedroom houses

How to apply for Shared Ownership housing and the eligibility criteria:

- Anyone can apply for Hjaltland Shared Ownership property by completing and returning an Application Form.

- Hjaltland gives priority to applicants who are living in public sector rented housing (i.e. Hjaltland or Council tenants) because the effect of an allocation to one of these applicants is to free up an affordable rented unit for another household in housing need.
- Hjaltland also gives priority to applicants who have never owned or part-owned a home before and who are seeking to step onto the homeownership ladder for the first time. Consideration will, however, be given to applicants who have previously been owner-occupiers, where the personal circumstances warrant it (e.g. significant deterioration in the applicant's financial circumstances or a relationship breakdown).
- Hjaltland use the same "[groups and points](#)" allocation system as they do for their [rented housing](#) to prioritise the housing needs of all those interested in Shared Ownership.
- Properties becoming available for re-sale will be advertised in the Shetland Times along with Hjaltland rented stock. Any registered applicant is then welcome to apply under the [Choice Based Lettings](#) procedures.

For further details and advice, anyone interested in having shared ownership housing should speak to Fiona Robertson or Leigh-Anne Card at Hjaltland Housing Association's offices:

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