

Budget Planner

You might like to work out your monthly costs yourself using our budget planner. Some costs vary from month to month so it's best to take the average costs over a year.

Your monthly income

Your take-home pay (after tax)	£
Applicant 1	£
Applicant 2	£
Other regular income	£
Total income each month	£

Your monthly costs

Mortgage

The actual monthly mortgage repayment will be included in your mortgage offer

£

Rent

The rent you start paying is a percentage of the value of the share you haven't bought. It is usually 2.75% but check with us. For example, if you're buying a 35% share of a home valued at £180,000 your rent in the first year will be $£180,000 \times 65\% = £117,000 \times 2.75\% = £3217.50$ a year or £268.15 a month.

£

Management fee

The current charge is between £20 to £23 depending on where you're living.

£

Buildings Insurance Premium

Currently £90 for an apartment and £115 for a house.

£

Service Charge

You'll pay this if you live in an apartment or on a development with shared gardens. It will be tailored to the development you buy on, the sales coordinator will advise you of the costs.

£

Contents Insurance

As we insure your home against damage to the building you only have to arrange contents insurance yourself.

£

Council Tax

You'll have to pay this full amount, like any other tenant or owner occupier. You can find out which valuation band your home is in by asking your local council.

£

Gas, electricity, water, telephone

£

Hire purchase or other loans

You should take into account any regular loan repayments you can make.

Food, clothing and going out

£

Car running expenses

£

Travel to and from work

£

Childcare

£

Total costs each month

£

The difference between your total income and your total costs is the amount you'll have left over each month.

£

Your home is at risk if you fail to keep up payments on any mortgage, rent or other loan secured on it. Please make sure you can afford the repayments before you take out a mortgage.