

REVISED

**ID #17: Land North of Chiswell Green –
Affordability calculations (Submission
by Appellant)**

Shared Ownership Calculations		
Criteria	District	Ward
Cost Including Minimum Discount	£395,300.00	£469,000.00
10% Minimum purchase	£39,530.00	£46,900.00
Deposit (5% minimum purchase)	£1,976.50	£2,345.00
Minimum Mortgage	£37,553.50	£44,555.00
Remaining Cost	£355,770.00	£422,100.00
Rent per year (2.75%)	£9,783.68	£11,607.75
Rent PCM	£815.31	£967.31
First Homes		
Cost Including Minimum Discount		£250,000
10% deposit		£25,000.00
Minimum Mortgage		£225,000
<i>Minimum Income</i>		£50,000.00