

Working with Co-Ownership

A guide for council staff

September 2026



Delivering new intermediate homes
for sale under planning requirements.

Introduction

The Northern Ireland Executive’s Housing Supply Strategy (2024) aims to deliver at least 100,000 homes over the next 15 years. Among its long-term policy commitments are to encourage mixed tenure and to ensure that the planning system including Local Development Plans, help support the delivery of the appropriate supply of housing.

Under Local Development Plans and planning guidance, some developments may be required to include intermediate homes as part of their affordable housing contribution. This may be set out as a planning condition, or form part of a Section 76 agreement under the Planning Act (NI) 2011 between the council and the developer.

This document sets out how Co-Ownership can support the delivery of intermediate homes for sale under planning requirements, and reflects our current understanding and approach.

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What is affordable housing?

The Department for Communities states

“Affordable housing is:

- Social rented housing;

or

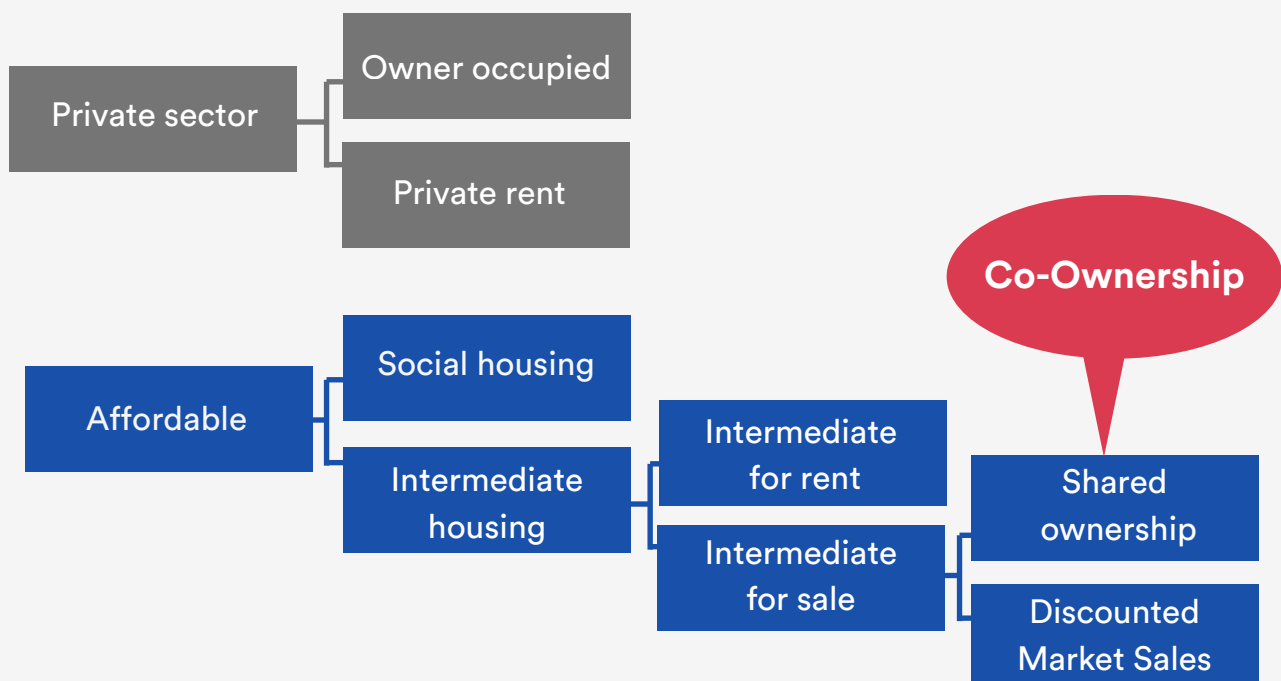
- Intermediate housing for sale; or
- Intermediate housing for rent

that is provided outside of the general market, for those whose needs are not met by the market.

Affordable housing which is funded by Government must remain affordable or alternatively there must be provision for the public subsidy to be repaid or recycled in the provision of new affordable housing.”

Housing types at a glance

Housing in Northern Ireland can be grouped into private and affordable options.



Co-Ownership is the government funded regional provider of intermediate homes for sale.

About Co-Ownership

At Co-Ownership, we have been making home ownership more accessible in Northern Ireland since 1978. In that time, we have helped over 35,000 homeowners. We are a registered housing association, a charity, and an industrial and provident society.

Our mission is to bridge the gap between what buyers can afford and the cost of a home. We currently offer two shared ownership products:

- **Co-Own:** Buyers purchase a 50% to 90% share of a home with a mortgage. Co-Ownership buys the remaining share. Over time, buyers can increase their share up to full ownership.
- **Co-Own for Over 55s:** Designed for people later in life who want a home that better suits their needs. Buyers use savings, or equity from a previous home, to purchase a 50% to 90% share, with Co-Ownership buying the rest.

Property Value Limit

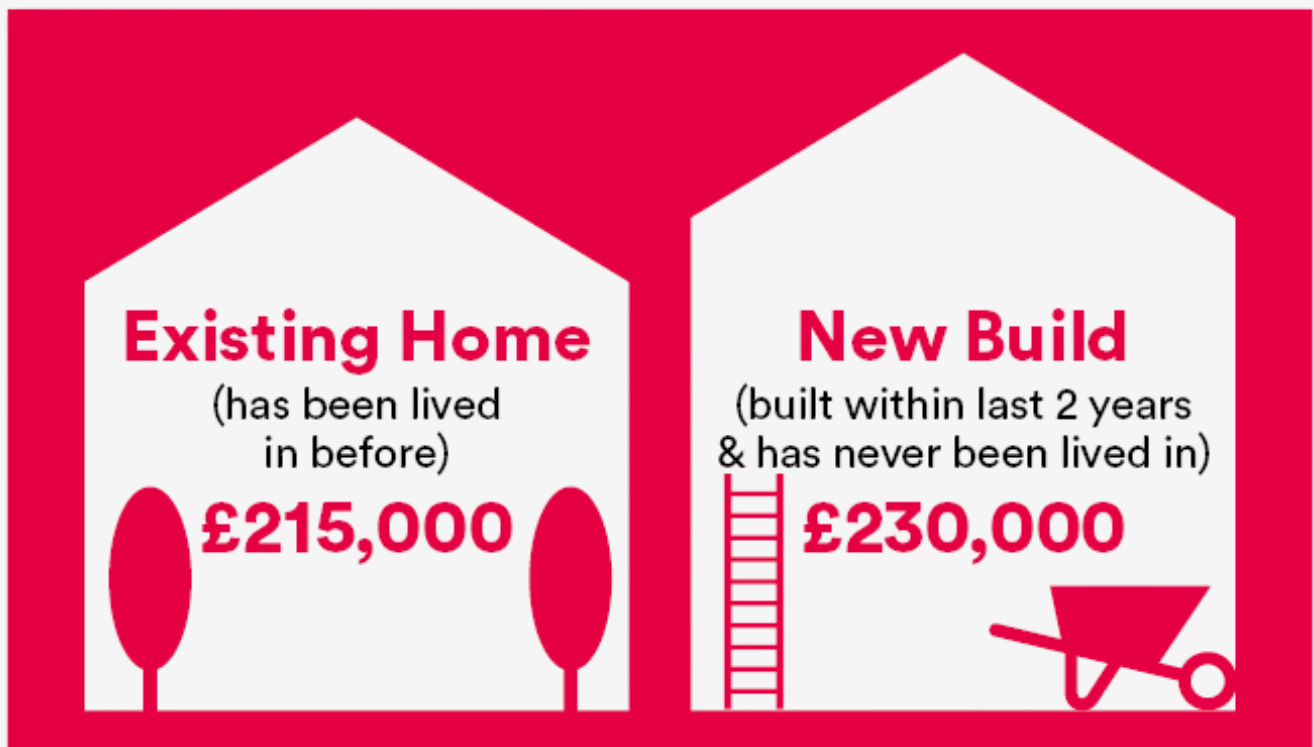
We have been working with the Department for Communities (DFC) to review our Property Value Limit (PVL) to ensure we can continue to respond to changing market conditions. As a result of this, from 15 September 2026 we introduced separate Property Value Limits for

- New build properties (homes built within the last 2 years and never lived in)
- Existing properties (homes that have been lived in before)

The PVL for existing properties remains unchanged at £215,000 and a new PVL for new build properties was introduced at £230,000.

We recognize that new build homes in Northern Ireland are often more expensive than existing properties. The new build PVL will better reflect current market conditions and allow us to support more customers who wish to purchase a new build home through Co-Ownership. Our next review will be in 2028.

As with all purchases supported through Co-Ownership, properties are subject to an independent valuation.



Co-Ownership - a straightforward solution

Co-Ownership is currently the only government funded way to deliver intermediate homes for sale in Northern Ireland. Using Co-Ownership is a recognised and established way to meet planning obligations for intermediate housing.

When a home is sold through Co-Ownership:

- We will create an equity sharing lease for our customer, removing the need for any further monitoring by the council.
- When a customer buys out our share in the home, the government funding is repaid or recycled to help deliver more affordable homes.

This means the definition of affordable housing is met and there is no further input required from the council.

While the exact terms will be agreed by the council and the developer, Co-Ownership is a practical and proven way to deliver intermediate housing for sale.

Key considerations for councils and developers

When Co-Ownership homes are to be included in a development, there are a few key things to consider to help ensure the homes will be suitable for Co-Ownership, and avoid issues later in the process.

- Councils should confirm that the developer's approach meets the intermediate housing requirement for the site. The Northern Ireland Housing Executive (NIHE) will confirm whether social housing, intermediate housing, or both are needed in the area.
- We encourage developers to engage with us early, and can provide a letter of engagement as proof of this.
- Homes sold through Co-Ownership must have the same design, planning and building control standards as homes on the open market. They must also meet Co-Ownership's property criteria and be suitable for mortgage lending.
- The market value of the home must be within our relevant Property Value Limit.
- Councils may agree a marketing period during which some homes are only available through Co-Ownership. The length and timing should be set in advance, with agreement upfront on next steps if the homes are not sold.
- Before the marketing period begins, we carry out a pre-marketing valuation. Each agreed sale is then formally valued by a RICS registered valuer. This sets the price Co-Ownership will pay. We can only buy homes at their market value and are not able to pay more, or less, than the property is worth.
- If a customer applies to buy a home through Co-Ownership, we will assess their application. If successful, we will issue a formal offer and instruct solicitors to progress the purchase. Once the sale completes, that home counts towards the planning obligation for intermediate housing.
- The developer may also have other homes in the development that meet our criteria and are priced within our Property Value Limit. If a Co-Ownership customer chooses one of these and completes a purchase, this may also count. This should be discussed and agreed with the developer in advance.

Meeting our requirements

When a home is being sold through Co-Ownership, it must meet our requirements and appeal to buyers, just like any other new build home.

We have standard property criteria that homes must meet to be eligible for Co-Ownership. These criteria may change from time to time. You'll find full property criteria on our website, but in general:

- To be considered new build, homes must have been built within the last two years and have had no previous occupants.
- Homes must be ready to occupy now or within six months.
- Only turnkey properties are considered (see the section on specification).
- The purchase price must include all utility connection fees.
- Roads and sewers must be bonded or adopted. If this is not the case the developer should contact us as soon as possible so that we can check the arrangements. Private water treatment plants are not acceptable.
- Any service charges must be reasonable.
- A suitable 10 year structural warranty is required (we do not accept architect certified properties). The warranty must be the same as a warranty for a home that is sold on the open market and must be for the full reinstatement value.
- The home must meet all the necessary consents and approvals (such as planning and building control approvals).
- If your development has any unusual or bespoke features, please get in touch so we can consider them.
- The UK Finance Disclosure of Incentives Form must be acceptable.
- The property must be mortgageable.

We carry out a full property assessment, including a valuation, before any home is approved.

- **Specification**

Customers expect a high-quality turnkey finish, similar to other new build homes in the development. We would usually expect that a turnkey finish would include, for example, floor coverings, painting of walls, and ceilings, tiling, white goods, and a boundary fence/wall. Fixtures and fittings should be in line with what is offered to private buyers. If a developer plans to include upgrades or extras, they should check with us first to confirm if they are acceptable.



- **Energy efficiency**

We welcome homes that are energy efficient and cost effective to run. Solar panels and other renewable features, such as heat pumps, are generally acceptable if they will be owned outright by the customer. Leased systems are not suitable. If a development includes any renewable technologies or other non-standard features, developers should check with us in advance so we can confirm they are suitable.

- **Site design**

The overall layout and design of the development can affect the suitability of homes for shared ownership. Consider:

- Where intermediate homes for sale will be located in the development.
- Whether the surrounding environment may affect desirability or access.
- How any non-residential elements (such as shops or offices) will interact with the homes.

Homes for Co-Ownership customers should look and feel like any other home in the development.

- **Common areas and service charges**

If the property is an apartment or if the development includes shared spaces like green areas, playparks or communal facilities, these must be managed appropriately. This could be by the developer, or a third party management company. Appropriate documentation must be provided.

If a service charge will apply, it must be reasonable. Co-Ownership customers pay their service charge directly.

If the home is an apartment the ground rent must be reasonable and not increase over time.

- **Legal and title considerations**

Any property we buy must have a good and marketable title. Resale restrictions or clauses that limit when or how a property can be sold may affect eligibility for Co-Ownership.

- **Mortgages**

Most Co-Ownership customers take out a mortgage to buy their share of the home. The property must therefore be suitable for mortgage lending and meet lender requirements.

All purchases are subject to a customer having been accepted for Co-Ownership and choosing to buy a home in the development and the valuation and title being acceptable to our solicitor and the customer's mortgage lender.

Sales and marketing of the development

If the development includes intermediate housing for sale, the homes may be marketed on the developer's usual platforms.

It's important for developers to keep a record of the marketing activity for homes 'only available through Co-Ownership'. This will help demonstrate that reasonable efforts have been made during the marketing period. We can provide developers with evidence of engagement if required.

Co-Ownership can guide developers on how to market these homes. Some key things to consider:

- Make sure the homes are clearly advertised as 'only available through Co-Ownership'.
- Include Co-Ownership messaging in brochure materials, signage and online listings.
- Ensure the estate agent understands how Co-Ownership works and can explain it clearly.

We have a dedicated team who will support the promotion of Co-Ownership within developments and help make sure buyers understand shared ownership. Our team has experience working across Northern Ireland on mixed tenure developments and regularly collaborate with developers and estate agents to support Co-Ownership sales.

We're here to help, please get in touch.

Key contacts

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Glynis Hobson, Director of Customer Service

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Co-Ownership customer journey

We offer a fully online application process that makes things easier for buyers. Customers can apply directly through our website or with the help of a mortgage adviser.



This guide is for information only. It does not form a contract between Co-Ownership and any other party.

Terms & conditions and criteria apply.

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