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Reference: LHS/RTB/Enq

Dear tenant,

## Right to Buy

Thank you for your Right to Buy enquiry. Please find enclosed an information pack which includes a RTB1 Right to Buy application form, an additional information form, an advice leaflet and a booklet explaining the process of buying your council home.

You should note that you must currently be a secure tenant and also have been a tenant in the public sector (council or housing association) for at least three years to qualify to buy your council home.

The maximum discount you may receive towards the value of your council home is now linked to the Consumer Price Index and is currently £112,300. The discount is calculated according to the following rates:

- 3 years - 35% discount for a house and 50% for a flat
- 4 years - 35% discount for a house and 50% for a flat
- 5 years - 35% discount for a house and 50% for a flat
- 6 years plus - 35% discount for a house and 50% for a flat **plus 1%** per annum for a house, and 2% per annum for flats (up to a maximum of 70% or the cash maximum – currently £112,300, whichever is lower)

As a guide to the possible value of your home, I have listed overleaf a range of recent Council property values in the borough of Barnet. These are listed by area, postcode, type of property and number of bedrooms.

If you would like any further advice, please call 020 8080 6587 or email [LHS@barnethomes.org](mailto:LHS@barnethomes.org)

[barnethomes.org](http://barnethomes.org)

## Guideline Prices (updated May 2019)

*(Please note: These prices are only a guide. Factors such as condition, age and the square footage of the property can lead to a considerable variance in the valuation)*

Post code area	Property type	No. Beds	Ave market value
Barnet EN5	Flat	1	£240,000
Barnet EN5	Flat	2	£310,000
Barnet EN5	House	3	£400,000
Barnet EN4	House	2	£410,000
Barnet EN4	House	3	£545,000
Barnet EN4	Flat	2	£325,000
Muswell Hill N10	House	2	£500,000
Muswell Hill N10	House	3	£495,000
Muswell Hill N10	Flat	1	£275,000
Muswell Hill N10	Flat	2	£312,000
North Finchley N12	House	2	£455,000
North Finchley N12	House	3	£475,000
North Finchley N12	Flat	1	£350,000
North Finchley N12	Flat	2	£390,000
East Finchley N2	Flat	1	£250,000
East Finchley N2	Flat	2	£317,000
Hendon NW4	House	3	£415,000
Hendon NW4	Maisonette	3	£350,000
Hendon NW4	Flat	1	£245,000
Hendon NW4	Flat	2	£295,000
Childs Hill NW2	Flat	1	£244,000
Childs Hill NW2	Flat	2	£320,000
Whetstone N20	Flat	1	£230,000
Whetstone N20	Flat	2	£323,000
Whetstone N20	House	3	£550,000
Edgware HA8	House	2	£318,000
Mill Hill NW7	Flat	2	£380,000
Colindale NW9	Flat	1	£260,000
Colindale NW9	Maisonette	3	£343,000
Golders Green NW11	Flat	2	£385,000
New Southgate N11	Flat	1	£250,000
New Southgate N11	Flat	2	£350,000