soha

Adverse Policy

This policy applies to all prospective buyers who may wish to purchase a Shared Ownership home from Soha. Soha uses external specialist mortgage brokers to financially qualify each prospective purchaser. In addition, we have set guidelines to follow which determine the suitability of any potential purchaser.

Missed mortgage/rent arrears	If this happened in the last 12 months, it won't usually be accepted. We may, however, consider through an Individual Assessment
Unsecured arrears	We will need to carry out an Individual Assessment.
County Court Judgements (CCJ's) or registered defaults	They may be acceptable only in the following situations: • All CCJ/defaults were registered more than 3 years ago and satisfied prior to mortgage application • All CCJ/defaults were satisfied more than 12 months prior to application regardless of date of registration • The CCJ/default in aggregate amount to less than £300, regardless of date of registration, and were satisfied prior to mortgage application.
Individual voluntary arrangement (IVA) and discharged bankrupts	IVA/bankrupts who have been discharged over three years ago and who have no residual debt may be accepted subject to an Individual Assessment.
Repossessions	Not acceptable.

October 2025