

# FERNHAM HOMES

## SUTTON VALENCE

*Discount Market Sale  
(DMS)*



Contemporary one and two bedroom  
maisonettes available

**Prices from £192,000**

01622 392338

suttonvalence@fernham-homes.co.uk

# FAQs



## **Do you want to own your own home in Sutton Valence, but need help to get on the property ladder?**

**You may be eligible for a 20% discount on a new home with DMS.**

### **What is DMS?**

Discount Market Sale is a low-cost homeownership product where you can purchase a new-build home at a discount of up to 20%. For example, a home with a market value of £250,000 would cost you £200,000 after the DMS discount is applied.

### **How much does it cost?**

When buying a Discount Market Sale home, the purchase price is fixed at 80% of an independently assessed open market value, using a RICS-registered valuer. This means you own the home outright, but at a lower cost than open market homes.

### **How much deposit do I need to pay?**

You will usually need a minimum deposit of 5% of the discounted purchase price. This may vary depending on your mortgage lender and personal financial situation. Speak to an Independent Financial Advisor for personalised advice.

### **Is it only for first time buyers?**

No, Discount Market Sale is not limited to first-time buyers. However, you must have sold any other property before you can complete your DMS purchase.

### **Do I have to pay Stamp Duty?**

If you are a first-time buyer, you pay no Stamp Duty on a property valued up to £300,000. If you are a home mover, you can calculate your Stamp Duty using an official online calculator.

### **Do I meet the DMS eligibility criteria?**

To be eligible for Discount Market Sale, you must meet certain criteria:

- You must live, work, or have a close family member (parent, child, or sibling) living within a 5-mile radius of the development.
- If no eligible buyers can be found, this area may be widened to include Maidstone Borough and then Kent, with Council approval.
- Your gross annual household income must not exceed £80,000.
- You must be unable to afford to buy a suitable home on the open market.
- You must not own another property at the time of purchase.
- You must be able to secure a mortgage and have sufficient funds for your deposit and associated costs.

Full detailed eligibility criteria should be referred to.

### **What happens if I want to sell my DMS home?**

You can sell your home at any time, but it must be resold at 80% of its current market value, using a RICS valuation. The buyer must also meet the eligibility criteria and be approved by Maidstone Borough Council before the sale can proceed. You will not be able to complete a resale without a Compliance Certificate from the Council, and your solicitor must apply for this in advance. A legal restriction is placed on the title of the property to ensure these conditions are met.

# HOW TO BUY A DMS HOME AT FERNHAM HOMES

SUTTON VALENCE

## A STEP-BY-STEP GUIDE

1

Our Senior Sales Consultants will talk you through the scheme and check you meet the eligibility criteria\*.

2

You will need a minimum 5% deposit of the purchase price. For further advice, speak to an Independent Financial Advisor (IFA) who will confirm your affordability of the property. We can provide you with a list of IFAs if required. Once agreed, you can reserve your chosen home.

3

The exciting part – reserving your new home! A £500 reservation fee must be paid to secure your property.

4

Appoint a solicitor to manage the legal side of your purchase and begin the mortgage process. We can provide you with a list of solicitors if required.



5

We will support you through the conveyancing process towards exchange of contracts which usually takes around 6 weeks.

6

Finally, we will set an anticipated completion date, which is when you will be able to collect your keys and move into your brand new home!



Contact our Senior Sales Consultants on  
**01622 393 338** or **[suttonvalence@fernham-homes.co.uk](mailto:suttonvalence@fernham-homes.co.uk)**

# FERNHAM HOMES

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## DMS Eligibility Criteria

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You must meet all the criteria below:

### 1. Age

- You must be 18 years or older

### 2. Local Connection / Priority Groups

You must meet at least one of the following:

- Live, work, or have immediate family (parent, sibling, or child) living within 5 miles of the development.
- (If a buyer cannot be found within this area, the distance may be gradually widened with council agreement – first to Maidstone Borough, then the wider Kent area.)
- Be a key worker, as defined by the Council. For example, NHS and emergency services worker, education and childcare workers, local authority and frontline transport workers.
- Be a serving member of the UK Armed Forces, or have been honorably discharged within the past 2 years.

Evidence will be required to support your connection.

### 3. Property Ownership

- You must not own any other residential property (in the UK or abroad) at the time of completing your DMS purchase.

### 4. Household Income

- Your gross annual household income must not exceed £80,000.

(This threshold may be reviewed annually by the Council and adjusted in line with inflation.)

### 5. Housing Need

- You must be unable to purchase a suitable property on the open market within the local area, based on your income and savings.

### 6. Financial Position

You must be able to demonstrate:

- A mortgage offer (agreement in principle or full offer) from a recognised lender.
- No rent or mortgage arrears.
- A satisfactory credit history.
- Minimum £4,000 in savings to cover legal and associated purchase costs.
- Sufficient deposit funds (usually at least 5% of the discounted purchase price).

# FERNHAM HOMES

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## DMS Resale Rules

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What happens if you want to sell your DMS home?

DMS properties are subject to permanent discount — this means your home must always be sold at 80% of its market value to a buyer who meets all the same eligibility criteria.

### 1. Independent Valuation

- You must obtain a valuation from a RICS-registered surveyor.
- The sale price is calculated as:  
Open Market Value minus 20% = DMS Price

### 2. Marketing & Buyer Approval

- Your home must be marketed according to the Council's approved disposal strategy, typically through local estate agents and/or specialist affordable housing platforms.

### 3. Council Approval – Compliance Certificate

- Before exchange of contracts, you must apply for a Compliance Certificate from the Council.

The certificate confirms:

- ✓ The buyer meets all eligibility criteria.
- ✓ The sale price reflects the correct 20% discount.
- No sale can legally proceed without this certificate.
- The seller (or their solicitor) must apply to the Council for this certificate before any sale can proceed.

### 4. Title Restriction

- A legal restriction is registered on the Land Registry title of the property.
- This ensures that:
  - The DMS discount remains in place permanently.
  - The resale process always includes council oversight and buyer vetting.
- No future sale (except in repossession cases) can proceed without a new Compliance Certificate.