

TOWN & COUNTRY

ESTATES

SALES & MORTGAGES & LETTINGS

10 STEP GUIDE TO BUYING YOUR HOME





1 GETTING STARTED

Before you start to look for a house, it's important to find out how much you can afford to borrow so you know what price band of properties to view. We strongly recommend that you speak to our professional mortgage advisor, who will undertake a no obligation, no fee, comprehensive search from across the mortgage market. The advisor will also discuss the additional costs involved in buying a house, such as stamp duty & legal fees.

2 FINDING A HOME

Finding your ideal home can take time, so consider what's important to you and whether there are areas you're prepared to compromise on. Scanning the internet, newspaper ads and registering with an estate agent will give you a wider search of the best properties on the market that suit your criteria. It's worth looking at a property that doesn't exactly match your criteria for instance you may want a new home, but having viewed an older property you may change your mind.



Zoopla



PrimeLocation.com rightmove.co.uk



3 VIEWING A PROPERTY

View some properties, it will take time to find the ideal home so don't rush into it and think you need to go over budget on the first house you see. Make sure you ask lots of questions and never be afraid if there is anything you are unsure about – that's what the estate agents are for! Always go back to the property at different times, and ask the locals about living in the area.

4 MAKING AN OFFER

When you find the right house, make sure you put an offer in straight away. Be sure to find out how long the property has been on the market, & don't be afraid to offer below the asking price. Know the maximum price you'd be prepared to pay for the property so you're ready for any negotiations. Before your offer is put forward to the vendor (seller) the agent will need to 'qualify' you. A mortgage advisor will ask you questions to ensure you can actually afford to put forward the offer. Once your offer is accepted the agent will take the house off the market.



5 MORTGAGE APPLICATION & HOUSE SURVEY

You need to arrange for your mortgage advisor to submit the mortgage application. It's important to disclose ALL credit as lenders will carry out comprehensive checks. The lender will carry out a valuation survey to confirm the house value matches your accepted offer. Talk to your advisor if you'd like to 'upgrade' this survey to give you details regarding the structure of the property and any potential problems.

LEGAL ADVICE



6 LEGAL

To start the process of purchasing the property you need to instruct a solicitor and pay for searches to be carried out. It's critical to choose a professional and reliable solicitor as this will make the procedure easier and quicker. Town & Country's partner solicitors, Middletons, offer a no sale, no fee package so there are no hidden charges if the purchase doesn't complete. We can also easily progress your purchase and keep you updated.

7 DRAFT CONTRACT

A draft contract will be drawn up by the vendor's (seller's) solicitor and sent to your solicitor. This will be checked thoroughly to ensure everything is correct and the right information is stated. If there are a lot of problems detailed in the document and you no longer wish to continue with the purchase, this will need to be arranged quickly.



8 MORTGAGE OFFER

You'll receive your mortgage offer in writing once the lender is satisfied with the valuation survey, credit checks and references. A copy will also be sent to your solicitor and include all the terms and conditions. Once this offer is signed by you and returned to the lender, your mortgage offer is in place and ready for the next stage to exchange.



9 EXCHANGE OF CONTRACTS

You and the seller will be asked to agree on a completion date and then sign the contract legally committing you to the purchase. At this point you will need to pay a deposit for the property which will be forwarded to the vendor's solicitors. You will need to ensure that there is buildings insurance cover on the property from exchange.



10 COMPLETION

Completion will take place on the agreed date, usually between a couple of days and a couple of weeks after the exchange. Your solicitor will contact you when the sale is legally completed and you can then pick the keys up from the estate agent. You can then move into your new home!

TOWN & COUNTRY MORTGAGES



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from across the market

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Email: admin@townandcountrymortgages.net
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Your property may be repossessed if you do not keep up repayments on your mortgages. For building & contents insurance & redundancy cover we usually offer products from a limited panel of providers. For mortgages and protection we can be paid by commission, or a fee of usually £2000.00. We provide impartial advice searching a comprehensive range of mortgages from across the market. FCA does not regulate some forms of buy to let mortgages.

