



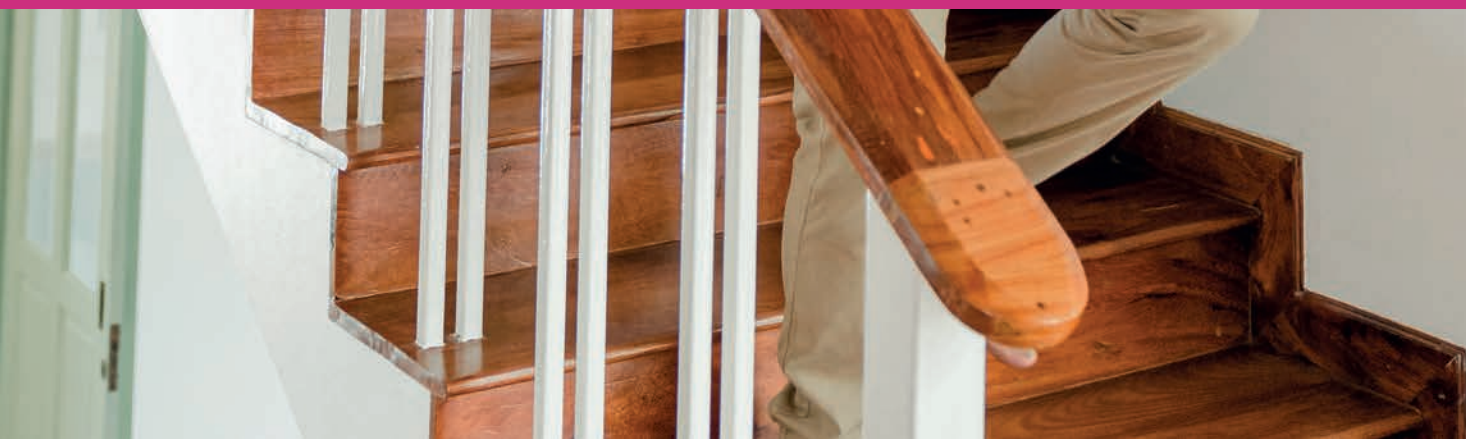
meade
NEW HOMES MARKETING



Looking to buy?

It's time to take a fresh look at new-build homes

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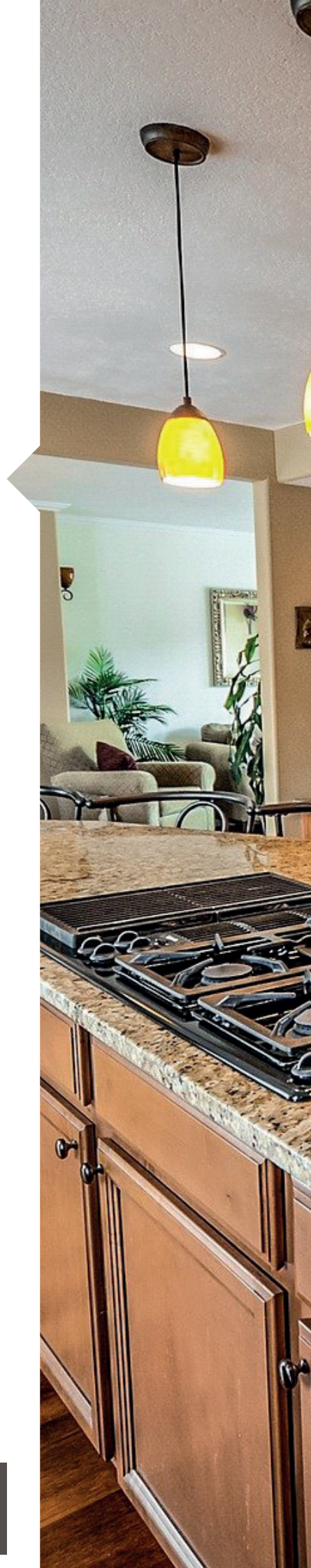


Why buy new?

The UK is in the middle of a housing revolution, with building at its highest level for generations. Around 200,000 new homes are set to be sold to satisfied customers in the coming year, lured by a whole host of features and benefits including energy efficiency, attractive developments and quality fixtures and fittings.

Thanks to improved regulations and planning legislation, as well as recent advances in technology, buying a new home offers so much more to today's house buyer, and we are going to explore what's on offer right here in this guide.

Is it time to take a fresh look at new-build? You bet!





Welcome to a new world of new-builds

Today's new homes are a world away from what's gone before, with many attractive features on offer. We've put together seven good reasons to buy a new-build property...

1.

New homes are more eco friendly

Changes to building regulations in recent years mean that new homes are typically way ahead of the competition when it comes to their environmental impact. Modern appliances, improved insulation, water saving devices and low energy fixtures and fittings all add up to an impressively eco-friendly home.

3.

New builds offer room to move

When it comes to modern housing developments, many offer great open space, from larger living areas to private gardens and communal parks. Kids are also considered, with new projects often featuring playgrounds and sporting fields.

2.

New homes are cheaper to run

Thanks to all the reasons mentioned in reason 1, new homes can deliver considerable cost savings on your monthly outgoings. From the latest combi boilers to eco-flushing loos and low energy lighting, you'll soon notice a big difference.

4.

New homes are thoughtfully designed

Not only is there now a lot more variety when it comes to potential designs and styles, all new homes are crafted to exceed exacting architectural details while perfectly complementing their surroundings. Plus, most new developments will feature a handful of different property styles to add interest to the area while attempting to suit different tastes and budgets.



5.

New homes can be designed to suit

Whilst you can move straight into a new property and start enjoying the space, pre-owned homes come with pre-owned fixtures and fittings that can be tired, broken and need replacing. The structure itself may also need some work. And don't forget, you'll often be able to choose features such as the colour of your carpets and the style of your kitchen cabinets in a new-build, which means that you won't have to fork out to replace what you've 'inherited' from previous owners. Developers are now more aware of the need to work from home, with many incorporating additional space and technology.

6.

New homes are built well

Thanks to modern housing regulations and building standards, house builders can't cut corners when it comes to quality. Plus, many new homeowners have the reassurance of a 10-year warranty from organisations like the National House Building Council (NHBC).

7.

New homes are built for modern living

An incredible amount of research and innovation goes into modern homes – everything from brick design to lighting and airflow is considered. And when it comes to deciding the layout, room dimensions and space allocation, house builders will look at modern lifestyles and how people want to live in and enjoy their homes.

Spotlight: A greener way

There are huge long-term environmental benefits when it comes to buying a new build. In this country, we're lucky enough to have some of the most stringent energy efficiency standards in the world, so developers are legally obliged to make new properties as environmentally friendly as possible.

This means that eco-friendly features such as double or triple-glazed windows, insulated walls, roofs, and doors, smart energy systems and even water saving plumbing are all commonplace in new properties. All of which helps to substantially reduce your energy usage, and in turn your impact on the environment.

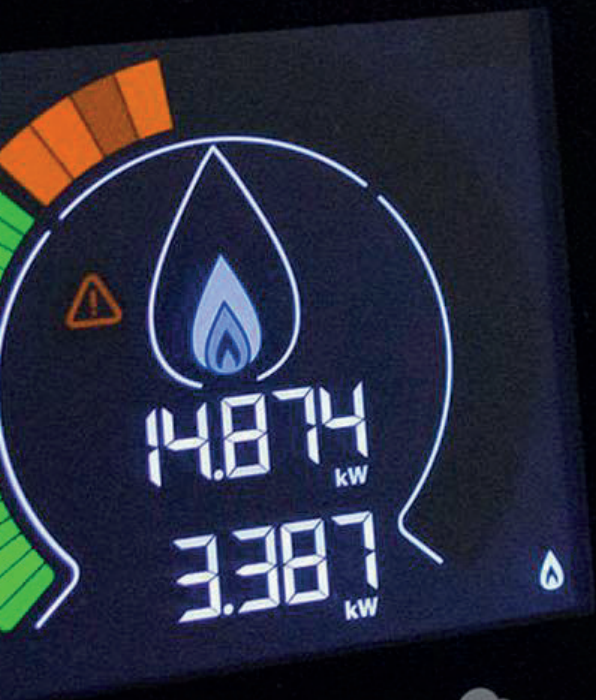
Many developers as part of the planning process are obliged to use locally sourced materials, therefore contributing to the local economy.



84.4% of new builds have the top A or B rating for energy efficiency, compared to just 2.2% of existing properties.*"

*<https://www.propertywire.com/news/uk/owners-new-homes-save-almost-700-year-energy-efficient/>





£ kW CO₂





Investment	Value at Year
339 970	
56 969	
817	
58	
6	
373 967	
804 029	
1 296 731	
1 859 317	
2 499 808	
3 227 076	
4 050 935	
R 28 331	

Spotlight: The price is right

New homes are not only the greener choice, they're also the cheaper one. As previously mentioned, the strict guidelines governing the building process of new homes guarantees a smaller amount of maintenance, making them highly reliable. Combine that with better insulation and energy efficient appliances and it's easy to see how new builds can help you save on your utility bills.

The savings don't stop there though. To get older homes up to scratch often involves more than just a lick of paint and a new pair of curtains. In fact, it's estimated that the new owner of a Victorian house will have to spend £45,000* to get their home up to the specification of a modern new build, with decorating alone costing the best part of £5,000.

Which leads us to one of the great advantages of buying a brand-new property - many of the fixtures and fittings you'd otherwise have to pay extra for are included in the price! Exactly what depends on the individual developer, but it's not uncommon for washing machines or dishwashers to be included, as well as your choice of flooring, whether that's wood or carpet.

If all that wasn't enough, insurance premiums are also often cheaper for new builds when compared to older properties thanks to additional safety features - which we'll touch on again in chapter four.



A newly built four-bedroom detached home could be over 55% cheaper to run.**

*Data taken from the Home Builders Federation (HBF) based on an average 3-bedroom semi-detached house.

**According to the National House-Building Council Foundation

Spotlight: Designed for living

Unlike older properties, new build homes are designed specifically to suit modern lifestyles and tastes, whether that's through open plan living spaces and kitchens, multiple bathrooms or simply lots of storage. All of which means that rather than you changing your behaviour to suit your property, your home helps you live the life you want.

You also get the pleasure of moving into a home that's never been touched before. No one has used the shower, made marks on the carpet or left little holes in the wall.

Which means, when it comes to decorating and adding your own personal touch, a new home offers you the perfect blank canvas.

And if you're buying off-plan, you may even be able to choose certain aspects of the design, like the finish to the kitchen or the tiling to the bathroom, giving you the chance to design the perfect home for you and your family.



86% of people choose an open plan kitchen when renovating - a standard feature in most new builds.*"

*<https://www.realhomes.com/news/86-of-home-improvers-go-for-an-open-plan-kitchen-heres-how-you-can-too>







Spotlight: Complete peace of mind

When you move into a new home, the last thing you want to be faced with is a seemingly endless list of DIY projects, which is unfortunately an all too common occurrence with second-hand homes. Thanks to modern building regulations though, all new homes are built to exceptionally high standards, which means you can focus on settling in, safe in the knowledge that your evenings and weekends will be free from manual labour.

While one of the main benefits of owning a new build is that repair and maintenance shouldn't be an issue, you do get the extra reassurance of a 10-year warranty from organisations like the National House Building Council (NHBC). This will cover any structural defects with the building, so if any problems do arise, the builder (for the first two years) or the NHBC (for eight years after that) will cover the cost of putting it right.

The government has also recently confirmed its plans for a New Homes Ombudsman, in what it has called a clampdown on "shoddy housebuilders". This entirely independent body will be there to step in and help buyers of new build properties should they have to raise a dispute with developers for any reason.

If all that wasn't enough, when you buy a new home you can sleep soundly knowing that your physical safety is assured as well. Not only do new builds offer enhanced security, due to things like mains fire and smoke alarms and secure double glazing, but thanks to advances in building techniques and materials, they also offer health benefits over older properties, particularly if you suffer from allergies or asthma.

*Check with developers what warranty cover they offer.



All housebuilders will be required to join the New Homes Ombudsman, and rogue builders will have to compensate buyers for poor work.*"

Spotlight: **No chain. No hassle**

Many home buyers will have a story (or two if they've been particularly unlucky) to tell about a failed chain, and justifiably so, as they can be one of the most stressful and time consuming elements of the whole process. With a new build, you don't have to worry about any of that uncertainty though, as there is no seller!

No chain also means you can potentially move into your new home as soon as it is complete, as there's no need to wait for the existing owners to move out. And as well as being convenient for you, it's also great news if you're looking to sell your own property.







The process of buying a new build

1. Get your finances sorted

Seek the advice of a qualified mortgage adviser and find out exactly what you can afford to borrow before you start visiting properties. It may also be helpful to have a mortgage agreement in principle before you start house-hunting, particularly if you're a first-time buyer.

2. Find a property

Once you have a clear idea of your price range, it's time to find a property you like the look of. Don't forget to research the local area and amenities, and if you're hoping to get a Help to Buy equity loan, you'll need to check that the development is participating in the scheme.

3. Reservation

If you find a property you like and are happy you can afford the mortgage repayments, it's time to reserve. You'll likely need to pay a reservation fee.

4. Work through the legalities

Next up you'll need to appoint a conveyancer or solicitor to deal with the legal side of things. They'll do things like check that the developer has the proper planning permission and negotiate your move in date. At the same time, you'll need to officially apply for your mortgage.

5. A few finishing touches

Before you can move in, you'll exchange contracts and pay your deposit. Ascertain what the developers quality control process is.

6. Move in

It's time to get settled and enjoy your new home!

Glossary of terms

Buying a new home can be a daunting process, especially if it's your first time. So, we've created a quick list of some key words and phrases that you may encounter along the way.

Build Complete	Construction of your new home is now finished and once inspections are undertaken, you will be notified of a legal completion date.
Contract	The legally binding document drawn up by solicitors that details a property sale and lays out all the agreed terms and conditions to which both parties must agree, sign and date. Once the contract is signed, exchanged and a deposit paid, the sale becomes legally binding.
Conveyancing	The legal process of buying and selling a property.
Deeds	Legal papers relating to a property which transfer legal ownership to you.
Disbursements	Expenses incurred by your solicitor when paying for local searches, stamp duty, land registry fees and other associated legal costs
Draft Contract	Prior to the contract being signed, a draft contract is prepared by the seller's solicitor and passed to the purchaser's solicitor. Once the contract has reached its final form, it is known as an 'engrossment' and is ready for both parties to sign.
Exchange of contracts	This is when you exchange contracts with the developer and the sale becomes legally binding
Fixtures	Items permanently installed in the property and included in the purchase price.
Help to Buy equity loan	A loan from the government which you can combine with a deposit and a mortgage to help you purchase a new build property if you are a first time buyer.
Handover	This is when you are presented with the keys to your new home. This generally occurs on the day of legal completion.
Home Demonstration	A practical demonstration in your new home that takes place before legal completion. The demonstration shows you how appliances and systems in your new home work.
Part Exchange	Part Exchange is a scheme run by some developers and used by some customers to 'trade in' their old property when purchasing a new home. Specific terms and conditions apply to these schemes.
Legal completion	The day on which you become the legal owner of your new home.
Long-stop date	This is the date the property has to be completed by.
Mortgage	A loan secured against your home.
Mortgage advisor	A specialist with an in-depth knowledge of the housing market. They're responsible for advising you on the best mortgage for your circumstances.
Mortgage provider	A bank, building society or other financial institution offering home loans.
Mortgage application	The formal request for a mortgage.
Mortgage advance	The finance, usually a long-term loan, from your mortgage provider, used to help purchase your home
Mortgage deed	The formal document that confirms the mortgage provider's financial interest in your new home.

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Mortgage offer	A formal written offer of a mortgage made to you by your mortgage provider.
National House Building Council (NHBC)	The independent regulator for the new homes industry, it lays down the standards for private sector developers.
NHBC Buildmark cover	A 10-year warranty from the NHBC that covers your new home against specified risks.
New Homes Ombudsman	An independent government body designed to support new homeowners.
Notice period	If you exchange contracts 'on notice' that is without a fixed legal completion date. The notice period is a timescale of 14 days and is the period in which legal completion takes place on a date agreed by the buyer's and seller's solicitors.
Off-plan	Buying a property off-plan means buying it before it's been built.
Reservation	When a customer pays a deposit and signs a reservation form, the property is reserved at the agreed price for a specific time, providing exchange of contracts takes place on an agreed date.
Registered title	A title of ownership registered at the Land Registry guaranteeing ownership.
Restrictive covenant	The seller of the property imposes a restriction on a particular use of land.
Service charge	An annual charge for the maintenance of communal facilities, such as parking areas and gardens.
Short-stop date	This is the date the developer expects to finish the work on the development.
Solicitor	Your personal legal representative. They'll act on your behalf and protect your interest during the home buying process.
Stamp duty land tax	A government tax paid by the purchaser on completion of the purchase.
Searches	Enquiries made by your solicitor in the early stage of the contract drafting. The enquiries are made of the district, or borough council to identify any issues that may affect your property. This could include proposals to build a factory or a road nearby, or historic rights such as coal mining or access over commons.
Subject to contract	This is when a sale is verbally agreed only, but no contract has been signed, so there is no legally binding agreement. Once contracts are signed and exchanged, all the terms and conditions become legally binding for both the purchaser and the seller.
Section 104 agreement	A legal agreement made under the Water Act in which a developer secures the adoption of sewers by a water authority.

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Section 38 agreement	A legal agreement under the Highways Act in which a developer secures the adoption of roads and footpaths by the local highway authority.
Section 106 agreement	A legal agreement under the provisions of the Town and Country Planning Act 1990, usually made between the house builder and the local authority, in which the house builder makes financial contributions for local infrastructures to help sustain the local community in which it is building.
Transfer or lease	The formal document that actually transfers legal title in your new home to you. The title of the property is recorded at the Land Registry.
Valuation	A professional opinion based on experiences and knowledge of the housing market at a given time, on the value of the property.








It's time to take a fresh look at new-build homes



To find out more, get in touch.

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