

Ten Steps To Buying Your First Home

A property is one of the most expensive items you are ever likely to buy and the decision you make will have a major impact on your life. With so much at stake, it is little wonder that the process may seem overwhelming.

Here we give you a head start by telling you 'what happens when', and how we can help you each step of the way. *Please note, these details apply only to buying a home in England, Wales and Northern Ireland.*

1. Consider your **finances**. How much will you be able to borrow? Will you be able to afford your monthly repayments? Using simple calculators we can answer these important questions for you.
2. Consider **which type of mortgage** is suitable for your particular circumstances. Ask us to talk you through our *easy-to-follow Mortgage Guides* which you can then take home and study at your leisure.
3. Work out **what you want** and **where you want to buy**.
4. Now **plan a mortgage**. We can search out the best mortgage for you online.
5. Appoint a **solicitor**. Ask for our guide on the role of the solicitor. To help you obtain quotes we can also search for solicitors in your chosen area.
6. Make an **offer**. As a first-time buyer, you're in demand as you are often at the start of a 'chain' of people selling their houses. This may give you a strong negotiating position.
7. Arrange a **survey** (What's a survey? Why do I need one?). See our *Surveys' Guide*, and for a list of surveyors in your chosen area.
8. '**Exchange contracts**'. Your solicitor will tell you when it's time for you and the seller to sign and exchange contracts. This normally involves payment of a deposit of 5%-10% of the purchase price. Once this has happened, neither you nor the seller can back out without huge financial penalty.
9. **Arrange Removals & Connections**.
10. **Complete and Move In!** 'Completion' takes place when your solicitor deposits the money in the seller's solicitor's bank account. At that time you can take the keys and move in to your new home!