

FINDING *your* HOME

Buying a home can be one of the most exciting experiences you will have in your life, but it can also be one of the most stressful. The good news is there are plenty of things that can be done to make the process that little bit easier. So we've put together a few pointers that might help you through the process.

1. Check your budget

If you're buying with a mortgage speak to a mortgage broker in advance of your search. Find out exactly **what you can afford** and try to keep your search within a realistic range. If you need to sell, make sure (as a minimum) that you have had valuations carried out. It's a myth that you need to be under offer to make an offer but it does make it easier.

2. Draw up a list of your criteria

Have a think about **what you need** from your new home, and also consider the difference between needs and wants. Number of bedrooms is obvious, as is school catchment areas or proximity to work but don't forget less obvious factors that might count, for example, if you have a dog and you're looking at flats, are pets allowed under the terms of the lease.

3. Location, location, location

Seriously consider the location you want to be in. We've already touched on schools and proximity to work but there are many other aspects of location that may be important. Do you like the **hustle and bustle** of city centre living or are you a little more suburban. Do you want to be able to walk to the shops or cafes, or have a park on your doorstep. If a big garden or off-street parking is essential you're unlikely to find it in the city centre so consider which areas it will be easier to find in.

4. Be flexible, you may be surprised

Sadly, for almost all homebuyers there will be **some degree of compromise** in what you buy so working out what you can and can't live with/without can make the process a little easier. We are constantly amazed at how many buyers end up purchasing a home that is so different from their original search.

5. Get out and about

View as much as you can, as often as you can, as soon as you can. There is no shortcut to **finding your dream home** and scrolling the portals is no substitute for actual viewings. When you start looking, view different styles of properties in different areas, and find time to explore the area. Have **lunch in a local cafe** or pub to get a sense of what the local residents are like.

6. Get your ducks in a row

When you find your perfect home you will need to act quickly. When you make an offer the agent will need **proof of funds and affordability** - this means, if buying with a mortgage, having your broker details available and/or an agreement in principle. If you're selling a property, having your agents details available. If you're fortunate enough to be a cash buyer you will need evidence of this. It is also **advisable to have a solicitor in mind** so their details can be easily provided.

7. Making an offer

Don't be shy about making an offer but don't be surprised if it's declined, there will usually be a certain amount of negotiation before a final price is agreed. There are many **factors to consider when putting forward an offer** - similar homes that have sold, the condition of the property, the street etc - but most important is what it is worth to you. If it's perfect, be prepared to pay a premium.

8. From under offer to moving home

Now you've secured a property the hard work really begins. In an ideal world you will want the sale to go through quickly. **Exchanging contracts as soon as possible decreases the chances of the sale falling through.** Make sure that you speak with your solicitor on a weekly basis. Try to be as flexible with completion dates as possible - **it is the exchange date that really matters as this ties all the parties in.** Don't book holidays during your purchase - the rest of the chain may not think it's reasonable to delay moving for two weeks while you're 'finding yourself' in Ibiza. **Most of all, try to relax and enjoy the experience, within a few weeks of moving into your new home you will have forgotten all the stress of moving.**

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All of the guys were really approachable and able to answer our (frequent) questions. Everybody was completely contactable throughout the process and were happy to speak at any time.

Steve B (Buyer)



A *rough guide* TO THE BUYING PROCESS

Congratulations, your offer has been accepted....

By this point you should already have a solicitor in mind but if you don't then feel free to ask as we can put you in touch with one who is tried and tested.

1. Now that your offer has been accepted and once we have received solicitor's details from both you and the vendor you will receive a **Memorandum of Sale**. This confirms to you, the vendor and both solicitors, the terms of the sale. It will also include any conditions of sale, such as time frames for exchange.
Please check the Memorandum of Sale carefully, although it is not legally binding, mistakes can slow the process.
2. The first things you will need to do are:
 - Instruct your solicitor and provide them with a completed information form incl. information on your source of funds.
 - Provide ID for anti-money laundering checks.
 - Share contact details of your mortgage broker, solicitor and agent.
 - Contact your mortgage broker to arrange **valuation/building survey**.
 - Put your solicitor 'in funds' so that they can carry out the searches
3. Once your solicitor receives the contract and legal pack from the vendor's solicitor they will lodge the '**Searches**' which are commonly; a drainage search, an environmental search and the 'Local Search' by the Local Authority along with raising additional enquiries after checking the legal title of the property
4. Your solicitor will then raise **Requisitions on Title** (questionnaire which will ensure that key information about the property is obtained prior to completion). At this point your solicitor will report to you on all the legal rights and restrictions in the title along with the responses to the enquiries and searches; they will also raise any additional or outstanding points.
5. They will have also provided you with the legal pack, contract and Transfer Deed for you to review and sign ready for exchange. It's important for you to review the legal pack, which will include the **fixtures and fittings** list, so that you can gain clarification of points if needed.
6. The survey report will be sent to you and your finance provider which will allow a **mortgage offer** to be issued. If you have queries with regard to the survey, please do let us know so we can help you deal with them.
7. Now all **enquiries** should be answered and searches received. Your solicitor will have received your Mortgage Deed which you will need to sign and return.
8. The final things to do are to agree **exchange & completion dates** between you and the seller, plus to agree the amount of deposit your solicitor will transfer for exchange (usually 10% of the sale price).
9. At this point it's a good idea to book your removals, as they can get booked quite far in advance. Once both you and the seller have signed and **returned the contracts** your solicitor will transfer the deposit and exchange contracts. The sale is now legally binding.
10. Your solicitor will now request any further monies that will be due to **complete the purchase**.
11. On the day of completion your solicitor will transfer the remainder of the money to the seller's solicitor. Once the money has cleared they will give us a call and we will contact you to come and **collect the keys** for your new property.
12. Your solicitor will now arrange payment of stamp duty as well as register the transfer of ownership with Land Registry.