

FTB STEP BY STEP GUIDE TO BUYING A HOME



6. EXCHANGE OF CONTRACTS

Once your solicitor has completed their checks, you will be asked to read and sign a contract—this is the 'Exchange of Contract' stage and is legally binding. A completion date will also be agreed at this point. You can exchange and complete the same day, or there may be a gap depending on the circumstances of both buyer and seller.

7. COMPLETION

Yes, you made it, your solicitor will advise you that completion has taken place. The estate agent will advise you when keys can be released.

1. PREPARATION

Speak to a qualified Mortgage/ Financial Advisor who will give you advice on your budget and ability to finance a new property.

5. PURCHASING A PROPERTY

Your solicitor will carry out the legal work that is necessary to enable you to purchase the property.

In the meantime, your mortgage lender will undertake a mortgage valuation on the property. If you require a more detailed survey report, you can arrange a homebuyers report. Your mortgage advisor, solicitor or estate agent should be able to recommend a qualified surveyor if you need this help.

Providing the lender is satisfied with their checks and the valuation, you will receive your mortgage offer.

2. FINDING A PROPERTY

Register with your local estate agents, check Rightmove and Zoopla websites. Contact the estate agent for viewing arrangements.

4. SOLD SUBJECT TO CONTRACT

Your offer is accepted!

You will need to provide the following information to the estate Agent asap.

- Proof of your ID and address
- Evidence of deposit & Mortgage in Principle
- Your solicitors contact details

Contact your mortgage arranger who will submit your application for a mortgage.

3. MAKE AN OFFER

Speak to the estate agent—they will be able to give you some information on the property you are interested in and whether or not there is the opportunity to negotiate on price.

