



Turning houses into homes

# THE MUST HAVE GUIDE TO BUYING A NEW HOME

THE PROCESS OF BUYING A HOME

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## **What steps should you take to get an accurate valuation when selling your property? How can a local property expert assist in this process?**

If you're considering selling your house, flat, or bungalow, one of the first crucial steps is to schedule a property valuation. This involves contacting a local property expert who has in-depth knowledge of the area and can provide you with an accurate and up-to-date valuation of your property. An accurate valuation is essential for setting a realistic asking price, which is pivotal in attracting potential buyers and ensuring your property doesn't linger on the market. Overpricing can deter buyers, while underpricing may lead to a quicker sale but at a potential financial loss. With a precise valuation, you can confidently list your property, knowing you are in a strong position to negotiate and achieve a successful sale.

Additionally, the property expert can provide valuable insights and recommendations on how to enhance your property's appeal to buyers, such as minor repairs, staging, or even strategic marketing tactics. This holistic approach ensures that you are well-prepared and informed throughout the selling process, ultimately leading to a smoother and more profitable transaction.



## What key factors should you consider to determine your moving expenses and create a realistic moving budget?

Legal fees, lender fees, removal fees, and broker fees can quickly accumulate, turning your move into an unexpectedly expensive process. To avoid any unpleasant surprises later on, it's essential to determine the total cost of your move now. Start by itemizing all potential expenses and obtaining detailed quotes for each service. This includes contacting solicitors for their legal fees, lenders for any associated loan costs, removal companies for moving services, and brokers for their charges. By doing this, you'll have a clear understanding of your financial commitment, allowing you to budget accurately and ensure a smoother, more predictable moving experience. Taking the time to plan ahead can save you from financial stress and ensure a successful transition to your new home.





## How can you determine the amount you can borrow for purchasing a home?

Why is it advisable to schedule a free initial consultation with a mortgage adviser when considering a mortgage? Mortgage advisers play a crucial role by providing comprehensive guidance on the diverse range of mortgage options available in the market. They leverage their expertise and access to multiple lenders to tailor mortgage solutions that align with your financial circumstances and goals.

By collaborating with a mortgage adviser early in your property search journey, you gain a solid understanding of your financial capacity and options. This empowers you to confidently explore properties within your budget range, knowing you have a reliable financial strategy in place. Ultimately, the guidance of a mortgage adviser ensures that you make informed decisions and secure a mortgage that supports your long-term financial well-being.





**After consulting your mortgage adviser, how do you start searching for a home? Utilize online platforms, local agents, and listings to find homes that fit your needs and budget.**

Now that you have a sense of what you can afford, it's time to begin your search for a home to purchase. Register with estate agents and property portals to receive regular updates on new listings. It's also beneficial to consult with local estate agents in your desired area. They can provide valuable insights and tips on new neighborhoods, including hidden gems and upcoming developments.

Consider thinking outside the box as well; exploring nearby commuter towns or slightly further locations could offer cost-saving opportunities without compromising on your lifestyle preferences. This approach broadens your options and ensures you find the perfect home that meets both your financial and lifestyle needs.





## How do you progress from finding a property to securing a sale agreement?

Once you've found a property that interests you, schedule a viewing and review our house viewing advice beforehand. Many estate agents now offer virtual viewings alongside physical ones, allowing you to gauge your interest before visiting in person.

When your lender pre-approves your mortgage application for a specific amount and your lawyer is ready, it's time to make an offer. Be prepared for potential negotiation as both you and the seller seek the best price.

After submitting your offer, it's common for the seller to consider other offers or negotiate terms. Once both parties' solicitors exchange contact details, the sale is agreed "subject to contract," confirmed with a Memorandum of Sale sent to you.





**How can you find a solicitor for your property transaction? Seek recommendations or search online for local solicitors specializing in property law, ensuring they meet your needs and budget.**

Conveyancing, often perceived as intricate legal terminology, actually encompasses the comprehensive process necessary to legally transfer property ownership. It involves a series of detailed steps, including searches, inquiries, and paperwork, all crucial for ensuring that the property transaction meets legal requirements. Due to its complexity, navigating conveyancing effectively requires the expertise of a qualified solicitor who can manage contracts, handle negotiations, and safeguard your interests throughout the transaction, ensuring a smooth and legally sound transfer of property ownership to you.





## Why is it important to contact your mortgage adviser again to finalize your application and consider mortgage protection?

Now is the time to contact your mortgage adviser again to finalize the application and secure a suitable mortgage deal for you. This is also an excellent opportunity to consider protecting your mortgage. What if the worst happens? If illness or death prevents you from supporting your family financially, they might struggle to meet mortgage payments, and the lender could seek possession of the property. Discuss options such as mortgage protection insurance and life insurance to safeguard your family's future and ensure they can stay in their home even during difficult times. Taking these steps now can provide peace of mind and financial security for your loved ones.



## Why is it important to schedule a house survey in addition to the lender's valuation?

In most cases, your mortgage lender will arrange for a valuation to confirm that the property is worth the amount you are borrowing. However, this valuation does not provide details about the property's condition. To get a comprehensive understanding of the property's state, you should schedule a house survey. Without conducting a survey, you might miss crucial information about potential costly repairs or maintenance work that needs to be done. This oversight could result in unexpected expenses down the line and affect your long-term financial planning. Ensuring a thorough inspection can save you from future surprises and provide peace of mind.





## What steps should you take after accepting an offer on a property to start the legal process?

Once you've accepted an offer, it's time to initiate the complex legal process by instructing your solicitor. The seller's solicitor will obtain the title deeds and draft a contract, which will then be sent to your solicitor. Your solicitor will contact the seller's solicitor to confirm the terms of the sale and inquire about boundaries, disputes, and any changes made to the property.

Additionally, your solicitor will conduct thorough searches with the Land Registry and Local Authority, examining the property's planning history and investigating potential developments, such as new roads, drainage systems, or mining activities. These steps ensure you have all the necessary information about the property before finalizing the purchase.





## What steps should you take to agree on relocating dates with your solicitor and the seller's solicitor?

Once your solicitor and the seller's solicitor agree on a date for contract exchange and completion (i.e., move-in day), you're entering the final stages of your property purchase. This is a critical milestone, and it's essential to start preparing for the actual move. One of the first things you should do is begin gathering quotes from removal companies. By securing these quotes early, you can set a provisional moving date and ensure you have the best options for your budget and needs.

Having a clear moving plan in place will help you avoid last-minute stress and ensure a smoother transition to your new home. Coordinate with your removal company to confirm the details as the exchange date approaches. By planning ahead, you can make your move-in day as seamless and stress-free as possible, allowing you to focus on settling into your new home.





## What are the next steps after sending your deposit and signed contract to the seller's solicitor, legally committing you to the property purchase?

After your deposit, along with the signed contract, is sent to the seller's solicitor, you become legally obligated to complete the purchase. This significant step means you are now fully committed to buying the property. At this point, it's crucial to implement all relevant insurance policies, such as building and contents insurance, to ensure your new property is fully protected from the date of contract exchange.

With the legal commitment in place, start preparing for the actual move. This includes finalizing arrangements with your removal company, notifying utility providers of your move, and updating your address with important contacts and services. By taking these steps, you can ensure a smooth transition to your new home, fully prepared and protected.





## How important is it to inform everyone of your address change during a move?

As you plan your move, it's crucial to notify utility companies promptly to arrange for meter readings and ensure a smooth transition of services to your new home. Alongside utilities, informing key contacts such as your bank and employer is essential to maintain uninterrupted communication and service continuity during the relocation process. Additionally, consider arranging mail redirection services through the Royal Mail to manage your postal deliveries seamlessly while settling into your new residence. Taking these proactive steps helps streamline the moving process and ensures you stay connected without any disruptions.





## What happens once the balance of the purchase price is transferred to the seller's solicitor, and how does it signify the final steps in becoming a homeowner?

Upon the completion of transferring the balance of the purchase price to the seller's solicitor by your solicitor, an essential series of events unfolds. The seller's solicitor promptly notifies the estate agent of the completion, which triggers the final step: receiving the keys to your new property. This symbolic moment not only signifies the official transfer of ownership but also marks the culmination of your journey to becoming a homeowner. Embrace this milestone with a well-deserved celebration, a big thumbs up for achieving your goal of property ownership.





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Feel free to reach out to us today to learn more about how we can assist you! Whether you have questions, need advice, or are ready to take the next steps, we're here to help in any way we can. We are dedicated to providing personalized solutions tailored to your needs. Don't hesitate to contact us—we look forward to hearing from you soon!

## Contact Us



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