

FIRST-TIME BUYER GUIDE



Step Ten

Complete Your Home
Purchase!



Congratulations!

You've reached the final stage – all that's left is to keep calm and be available.

You're officially a homeowner!



What is Completion Day? _____

Completion day is the day you'll receive the keys to your new home. It typically occurs **7 to 28 days** after exchanging contracts.

The seller is legally required to move out by **12pm** on this day, although the exact time can vary based on the property chain.

You can move in whenever you're ready, either on or after completion day.

Can I Complete on the Weekend? _____

Completion usually happens on a weekday, as solicitors and lenders are closed over the weekend.

Friday is the most popular day for completion, so be prepared for a busy end to your week!

What Happens on Completion Day? _____

While a lot goes on behind the scenes on completion day, your role is relatively simple. You'll receive an exciting phone call from your solicitor to confirm that funds have been transferred to the seller's solicitor, meaning **completion is official**. After that, you can collect the keys from the estate agent (or directly from the seller in some cases) and move into your new home!

Completion Statement

Take time to review your completion statement thoroughly to ensure it aligns with your solicitor's initial quote. This statement will include all fees, such as those for disbursements, searches, stamp duty, and any other costs.

Top Tips for a Smooth Completion Day

- **Settle your completion statement early** – Pay your solicitor at least a day or two before completion day to avoid any delays. Payments on the day itself can slow things down for everyone involved in the chain.
- **Organise removals ahead of time** – Make sure you've arranged a removals company well in advance. It's best to do this once your completion date is confirmed.
- **Be contactable** – Keep your phone handy so your solicitor can reach you with any updates or confirmation that completion has taken place.
- **Know your timings** – Having a rough idea of when things will happen can help you stay on track throughout the day.

Your First Mortgage Repayment

After completion, you'll receive a letter from your lender detailing your first mortgage repayment amount and its due date. This first payment is usually higher than your regular monthly repayments because it includes interest from the completion date to the end of the month, plus your standard payment for the following month.



Checklist

- All necessary searches on the property and surrounding areas have been completed.
- You've reviewed the Report on Title with your solicitor.
- You've asked any questions, are satisfied with the answers, and are ready to move forward!