

FIRST-TIME BUYER GUIDE



Step Three

Talk to the experts



WHAT TO EXPECT IN A MORTGAGE APPOINTMENT

During your mortgage appointment, we'll gather a complete picture of your finances to recommend the best mortgage options for you.

You'll complete a fact find to ensure that any mortgage suggestions align with your budget. This will also help you understand your disposable income after mortgage payments and regular outgoings.

You'll need to provide several key documents in advance, including proof of income, identity, and savings.



During the Appointment, We'll Discuss: _____

- **The Property**

Is it a house or flat? Leasehold or freehold? Are there service charges or ground rent? How old is the property, and is there anything unusual (e.g., above a shop)?

- **Your Plans**

Is this your 'forever home,' or do you plan to move in a few years?

- **Your Budget**

How much are you comfortable spending each month? Do you prefer fixed payments or are you flexible?

- **Personal Circumstances**

If you're buying with someone else, we'll ask the same questions of both of you. This includes discussing your income (bonuses, overtime) and any other credit commitments. We'll also cover any dependants you support financially.

- **Insurance Needs**

We'll talk about the importance of protecting your home and mortgage with the right insurance and help find the best fit for you.

- **Upcoming Life Events**

Although none of us can predict the future, we might ask about life goals for the next few years. Are you planning to marry, start or grow your family? Expecting a promotion or pay rise?

Finding a Solicitor

It's a good idea to find a solicitor early, so they're ready to act as soon as your offer is accepted. Solicitors handle the legal aspects of buying a home, such as drafting contracts and transferring funds. We can help refer you to trusted solicitors who offer high levels of service and ensure everything runs smoothly. Ensure your solicitor is on your mortgage lender's 'approved panel' to avoid complications later.

Your solicitor will send a starter pack, which includes a questionnaire and a list of required documents (proof of ID, address, and deposit funds). Even if you've provided this information to your broker or lender, solicitors are legally required to conduct their own checks.

HOW MUCH DO CONVEYANCING FEES COST?

Conveyancing fees can vary. Some solicitors charge a fixed fee, while others base their charges on the property's value or bill by the hour. Fees typically range from £1,000 to £2,500, depending on the property and transaction complexity. Your estate agent may recommend a solicitor, but you're not obliged to use them. It's worth shopping around to find the right person for the job.

WHEN DO I PAY A CONVEYANCING SOLICITOR?

Your solicitor will likely ask for an upfront payment to cover third-party costs throughout the transaction. The remainder of the fees will be due before you complete the purchase. Be sure to check their terms and conditions for any hidden costs and don't hesitate to ask for clarification.



Checklist

- You've spoken to us.
- You've found a solicitor.