

MOVING ME ESTATE

ESTATE & LETTINGS AGENT

Buyer's Guide - How to Buy a house

This guide will help you through the process of buying a property.

It includes a 'step by step' guide to help you through each stage of the home buying process. We hope it helps.

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1 – Searching for Properties- Finding a property

www.movingme.co.uk helps sellers to market and sell their home without the middle man cost. We are not like the usual online estate agency as we still offer home visits and even free additional services such as photography, EPC and a floor plan. Moving Me allows the seller to market their home at a fraction of the cost and this is a good place to start looking for properties as well as sites such as www.rightmove.co.uk or www.zoopla.co.uk.

We also have a Matching service, meaning that once you register your details & property needs with us we can match you with new & existing properties on our books the moment they go live.

When you have decided that you wish to buy a property and an offer has been accepted, then your solicitor and the seller's (also referred to as the vendor) solicitor will do the necessary legal work all the way to when you exchange contracts, ahead of an agreed completion date, which is when the property is officially yours.

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Moving Me suggests that you use a local recommended solicitor to assist you. Although you can search online and maybe find a solicitor's firm less expensive, they may be a few hundred miles away from you, and not having that local contact or local knowledge can often be a fundamental contribution to delays and things going wrong.

If you would like a quote, click on the link at the bottom the Moving Me Website where you will be emailed a no obligation comprehensive cost illustration of the legal fees you should expect.

Do you have a property to sell?

Are you already signed up with another estate agent? If so, then the type of contract you have with your estate agent will determine if you can use an alternative estate agent's services to market your home.

If you have already instructed another estate agent on a sole agency basis, the terms & conditions of that agreement must be considered before contacting us. If you have a multiple (or Multi) agency agreement, you can register your property with www.movingme.co.uk with 2 options to choose from.

Option 1:

Our 'online plus' service is all-inclusive and includes free EPC, photos, floor plans, For Sale board, marketing strategy, sales particulars and brochure production. We also offer a Rightmove premium listing as well as marketing on other leading property websites such as Zoopla. We also offer free professional Mortgage Advice (although no obligation).

Our service is comprehensive and less expensive, yet we also guarantee the support of our team, online, on the phone or in our high street office. We truly are local and knowledgeable in the local area and the staff are on hand to sit down with you at any point of the transaction.

We arrange all the viewings for you and always qualify prospective buyers beforehand.

We assist you with any offer negotiations and issue all the sales documents once a sale is agreed.

Our dedicated sales progression team will take over after the sale has been agreed and support you from here on in all the way to the point of exchange and completion.

All the above is inclusive for a £696 (inc. VAT) fee.

(£196 initial marketing payment and £500 upon completion)

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Option 2:

'Traditional contract' If you decide that the online plus option is not right for you or you would like the added assistance of accompanied viewings, we can upgrade you at any point to our 'Traditional contract'.

No further payments will be taken.

You will switch to the traditional agency contract where our fee only becomes payable upon completion of a sale.

We will also happily deduct the £196 you have already paid for the Online Plus contract from the eventual sales commission fee payable on the new Traditional Contract.

**Request a free no obligation valuation of your home now at www.movingme.co.uk
Also see our website for an online estate agent comparable guide**

2 - Mortgages - Know how much you can afford before looking

You might at this point (if not already) want to get your finances in order with respect to the property you hope to buy. If you need a mortgage it would be worth having a conversation with an independent adviser to establish what you can afford and achieve in respect of a new mortgage.

We can provide you a 15 minute mortgage promise which will establish exactly what you can achieve in respect of a new mortgage even if you haven't yet found a property.

Clients of Moving Me will benefit from the services of our in house professional and fully qualified advisers free of any charges.

We will comprehensively search the market for you and offer a recommendation of the most competitive and advantageous product based on your personal circumstances.

We receive our fee directly from the lender once you complete and this is why you do not pay a fee for our advice. You are not charged a fee for any of our work even if you do not complete.

We can also assist with life insurance, critical illness and income protection along with home insurance.

Call us today on 01908 322223 to arrange a free 'no obligation' meeting or conversation with one of our advisors.

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3 - Viewing Properties

Now your finances are in order, you will know your budget and we can help you search for your next property. Registering with MovingMe (if you have not already done so) is totally free of charge. Moving Me will send you a weekly update of properties that have come to the market, which meet your requirements. We will search other websites as well as our own, including Rightmove, Zoopla, and many others so you never miss an opportunity.

It's always prudent to view a property during daylight hours just as you would when purchasing a vehicle. It is also a good idea to go with someone who can offer a second opinion (friend, family member or partner).

It's a good idea to have some questions prepared. Here is a list of some questions that may be useful when contemplating your decision.

- How is it heated? Gas central heating, electric or oil etc...
- What is an estimate of gas and electricity bills. To help get an idea of expenditure and cost of heating etc.
- Council rates. Don't forget you can get this from www.gov.uk/council-tax-bands
- Water and sewage rates. Sometimes this is the same company and therefore included all in one bill however they might be separate bills
- Do they know the neighbours well and if so what are they like?
- Have the vendors found a property? It's useful to know if the owners are going to be involved in a chain or not.
- Is the property leasehold or freehold
- If it is leasehold, how many years are left on the lease. (Some mortgage lenders require a minimum number of years to be remaining on the lease)
- If the property is a leasehold flat (there are usually additional fees to pay either monthly or annually. These may be cost for the upkeep of communal areas such as stairs/lifts, community gardens etc)
- Is there a ground rent and if so how much is it?
- Is there a service charge for the flat and if so how much is it?
- What is included in the price? For example are the curtains, carpets, washing machine all included within the sale? More importantly is there anything not included within the sale?

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4 - Making an Offer

It is important to explain your circumstances when putting an offer in on a property, especially if you are not in any chain. For example if you are a first time buyer, you are not reliant on selling your home first and so you become appealing to the seller because there is no sale that could potentially fall through.

If you are reliant on a sale of your or another property then make sure you have a full understanding of the chain (or your estate agent details on hand) for the agents you are buying from to check how 'proceedable' your chain is and how far progressed it is.

It will also be at this point the agent you are trying to buy from will ask you for proof of funds for your purchase so make sure you have on hand your mortgage promise (if applicable) or be able to demonstrate where the funds are coming from (bank funds, sale of existing property etc)

Once an offer is accepted you will receive a memorandum of sale from Moving Me. This will be sent to all parties involved including the seller's and buyer's solicitors. The solicitors will then start the legal process on your behalf.

5 - Legal Bit – Solicitors

Once you have had an offer accepted, you need to make a payment to your solicitor to start the legal work. This will usually be around £200-£300 and is used to submit a land search to the local council (also known as your Search Fees). Normally you won't pay the remaining balance until you are ready to exchange contracts. (The remaining balance will include any other fee charged by the solicitor, e.g. stamp duty and any deposit monies)

Obtain a quotation from the solicitor before you instruct them to ensure you are happy and aware of all the fees payable for your sale (and your purchase, if applicable).

If you would like a quote, click the Solicitors Quote link at the bottom the Moving Me Website, where you will be emailed a no-obligation comprehensive cost illustration of the legal fees you should expect.

You now need to apply for the mortgage, which will instigate a valuation of the property.

If you haven't contacted us already please do so and we can start the ball rolling on your behalf at no cost. Our Independent Mortgage and Protection Services are free to all Moving Me Clients.

Please refer to the Mortgage section above.

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6 - Moving (completion of contracts)

Just before you move into your new property you will probably want to get all your payments in order.

Here is a general list of items that will require your attention.

You will probably find when you move into the new property most suppliers will send you a welcome letter explaining they are the providers of the utilities and inviting you to contact them.

This will be addressed to the new occupier, following the previous owner advising the utility provider that they will be vacating the property.

You may want to search the market and change your utilities to someone less expensive. A useful site to save on utilities is www.uswitch.com

Telephone, Gas, Electric, Water and Sewage Providers: Call providers and change into your name and set up payment plans (direct debit instructions etc).

Building Insurance: This needs to be in place before you exchange contracts. However if you have bought a flat you may find that you have a communal building insurance, please liaise with your solicitor with regards to this. (One of our financial advisors will happily provide you with a quote for this).

Contents Insurance: It is prudent to make sure you have sufficient cover in place for all of your contents (One of our financial advisors will happily provide you with a quote for this).

TV Licence: You can arrange this at most local post offices or by visiting www.tvlicensing.co.uk

Thank you from all of the team at Moving Me for taking time to read through our buyer's guide. We hope that you found it useful and that Moving Me have been able to assist you in your purchase.

