



A Buying Guide for You

A guide for people looking to buy their homes in England and Wales

Introduction

Buying a home is often the largest purchase you will make in your lifetime. The process of buying a home is unfamiliar to many people. It is really important you have the right information, at the right time, to ensure you make informed decisions.

This guide will help you to understand what questions to ask, what your rights are, and what responsibilities you have as a home buyer. We hope it will go some way to making the process quicker and less stressful.

Who is this guide for?

- This guide is for people who are thinking of purchasing a home. First-time buyers may find it particularly useful, but even more experienced buyers can benefit from a refresher!

How to use this guide

- This guide is best viewed online as it contains hyperlinks
- If you are reading this on a computer or tablet, you can click on the links to go to other websites with more detailed information.
- They are coloured and underlined like [this](#).
- On Android and Windows devices, links work better if you download Acrobat Reader from get.adobe.com/uk/reader.

1. Timeline

Depending on whether you have a related sale or are just buying, the current standard timeline from your offer being accepted and completion (when you move in) is approximately 8-12 weeks.

2. Who do I need to help me?

During the home buying process, a number of specialists will offer you advice:

- **Mortgage Broker or Adviser** – is able to advise which mortgage is best for you
- **Conveyancer** – is able to carry out the legal work of buying a property
- **Surveyor** – is able to assess the physical condition of the property
- **Lender** – is able to lend you money to purchase the property
- **Insurer** – is able to provide the building policy insurance you need in order to purchase

The estate agent will help guide you through the buying process, but remember their primary role is to help the seller sell their property.

3. What can I afford?

Before you start house-hunting, you need to have an idea of how much you can afford to spend on a property. Most buyers will require a mortgage in order to purchase a home. You can typically be able to borrow around 4 times your household income. Adding this sum to your deposit will give you an indication of your budget. The larger your deposit the more favourable mortgage deals you can access.

Government has a range of schemes to help people buy a home. Some, such as [Help to Buy: Equity Loan](#), [Help to Buy: ISA](#) and [Lifetime ISA](#), help you save for a deposit. [Shared Ownership](#) can help you buy when you aren't able to get a large enough mortgage.

You should remember that buying the property is not going to be your only expense.

You will also need money to pay for:

- stamp duty (unless you are a first time buyer and [fulfil certain criteria](#))
- getting up-to-date surveys / reports on services
- conveyancing fees
- building insurance
- moving costs
- essential home repairs or improvements

4. Mortgages preparations

Before you speak with a mortgage broker or adviser, you should check your **credit score**. This is number which shows how likely you are to be accepted for credit. The higher the number, the more likely you are to be offered good mortgage deals. Information on how to check your credit score and how to improve it can be found [here](#).

There are many **different types of mortgages** on offer. Using a mortgage broker can be a good way to get free, bespoke mortgage advice. This may be especially useful if you have unusual circumstances (eg. are self-employed or have a low credit score), as this can limit the types of mortgages that are available to you.

Before you begin viewing properties you should get a **decision in principle**. This is a written statement from a lender giving an estimate of what you can borrow. It gives you some confirmation of your budget and signals to sellers that you are serious about buying a property. You should ask the lender to carry out a 'soft imprint' decision in principle. This means your credit score will not be affected. Getting a decision in principle from one lender does not mean you have to take out a mortgage with them.

5. ID checks

The estate agent and your conveyancer and mortgage lender will want to check your ID. They will also ask to see your proof of address and source of funds. Get the documentation that you will need together now to speed up your purchase:

- identity document (passport, driving licence, EEA member state identity card)
- proof of address (driving licence, bank or credit card statement, utility bill etc.)

6. Choosing a home

Most people start their property search on online sites such as Rightmove or Zoopla, or through local estate agents.

When browsing properties, you will have to think about lots of different criteria:

- **location** – you should consider not just the region or town you want to live in, but also consider the immediate neighbourhood (eg. local shops, doctors' surgery, schools etc.)
- **transport links** – you should check your commute to and from work and/or school, using public transport or otherwise (car, bike or on foot)
- **flat or house** – flats are nearly always leasehold, so you will pay a regular service charge
- **new build or second hand** – new builds can appeal as they will be clean and new, and you may be able to make some decisions about fixtures and fittings (eg. kitchen cabinets, tiling, lighting etc.). However, new builds may be more expensive than a similar second-hand home – this is known as the 'new-build premium'.
- **number of bedrooms** – consider how many bedrooms you need now and how many you may need in the next 5 or 10 years
- **amount of living space** – think about your lifestyle and storage needs
- **car parking** – if available, is it on-street, on a drive or in a garage, and are there any parking permit costs?
- **scope for extending** – would you be able to extend the property or convert the loft to make more space?
- **garden** – do you want an outside space? How much maintenance are you able and willing to do?
- **conservation area or listed building** – these things may affect your ability to make changes to the property

Things to ask the estate agent:

- is there anything I should know about the property before I put in an offer? The estate agent must tell you under estate agent regulations
- how long has the property been on the market – if it has been on for longer than 3 months ask why they think it isn't selling. Is there something other people have been put off by, or it overpriced?
- is the property part of a chain?
- how long have the owners lived there – if it is a short period of time it is important to find out why – noisy neighbours etc.
- has the property repeatedly changed hands – is there something wrong with it?
- when are the sellers hoping to move out?
- can you speak directly to the sellers – they will be able to give you good insight into the good and bad points about the house
- what is included in the sale? – garden shed, white goods etc.
- if *the property is a flat*, how much longer is there remaining on the lease? What is the service charge? What is the ground rent? Are there any upcoming works for the building?

When you go to visit the property, you should take a walk around the neighbourhood to check out the local amenities and get a feel for the area. Is there a lot of traffic? Is the neighbourhood noisy or quiet? Ideally you should visit more than once at different times of day.

While at the property you should also look at the condition of the building. Which? has written a really useful check-list of things to check outside and inside when you visit. It can be found [here](#).

7. Buying new build

Buying a new build property can be quite different from buying a second-hand home. You may be buying off-plan, meaning the house may not even be built yet. Some differences to be aware of include:

Money

- When buying a new build home, you may need to put down a **reservation fee** to hold the property. It may only be refundable in certain circumstances, so check the small print before you pay.
- Many developers will ask you to exchange contracts and pay a **deposit** shortly after reserving the property. Make sure your lender and conveyancer are aware of the deadline and are able to meet it.

Timescales

- If your property is still being built, your developer may give you a date by which the property should be finished. On some occasions this end date may be delayed.
- A **long-stop date** can be written into your contract, which permits you to withdraw from the purchase in the event of long delays to the property being finished.

Snagging Issues

- Snagging issues are defects or unfinished pieces of work in a new build home.
- Most new build homes have a 10-year warranty for building problems and a 2-year warranty for fixtures and fittings.

8. Buying a home in later life

While many people want to stay in their 'family home' for as long as possible, it is worth considering the potential benefits of moving to a more manageable property in later life. There can be advantages in terms of energy bills and maintenance costs, and in the case of specialist retirement properties, improved accessibility, care plans and generous communal spaces. More information from Which? about housing options in later life can be found [here](#).

If you are considering a specialist retirement property, it is likely to be leasehold. You may have to pay ground rent, service charges and event fees, or be subject to restricted sales clauses. Make sure you and your conveyancer check the small print carefully. Advice about leasehold retirement properties from the Lease Advice Service can be found [here](#).

9. Other types of homes

Other special case property types include park homes, house boats, mobile homes etc. Some of the advice in this guide will still be relevant for purchasing these types of homes, but you should also seek out specific advice. Guidance on park homes can be found [here](#).

10. Leasehold and freehold

When considering a property purchase, it is really important that you know whether the property is freehold or leasehold.

A **freehold** property means you own the property and land outright.

A **leasehold** property means you own the property for a fixed time, but not the land on which it stands. Leasehold is a type of long-term tenancy. Flats are often leasehold, but houses can be too.

The length of the lease will be specified in the contract, but you should ask the estate agent up front how long it has left. As the lease length gets smaller the property value may be affected. It is possible to pay to extend your lease term. You should ask the estate agent how much this will cost.

If you buy a leasehold property you may have to pay regular ground rent and service charges to your freeholder. A leasehold property can often take a few weeks longer to purchase than a freehold property.

More information on leasehold properties can be found in the Government's [How to Lease](#) guide.

11. Making an offer

Making an offer in on a property is a big step. You shouldn't feel pressured to put in an offer before you are ready – a second property viewing can be really helpful when deciding whether it is the right place for you. The asking price is just that – don't be afraid to make a lower offer. This may start a negotiation process. You should have an upper limit in mind, above which point you will walk away from the deal. The estate agent is legally obliged to pass on all offers and the seller is not obliged to accept any offer, regardless of the sum being offered.

Before you make an offer on a property, make sure you have considered the following:

- what is included** – which [fixtures and fittings](#) does the offer include?
- what is the property really worth** - what have similar properties in the area sold for and how many are on the market at the moment?
- what are you willing to pay** – have an upper limit in mind
- seller's circumstances** – is the seller part of a chain, or hoping to purchase another property?
- your appeal as a buyer** – let the seller know that you have a decision in principle (or are a cash-buyer), and if you are a first-time buyer or have already sold your home
- is anyone else making an offer?

If your offer is accepted, congratulations! You should ask the estate agent to remove the listing from any online portals and to stop actively marketing the property. You should receive a letter of engagement from the estate agent which outlines your offer in writing.

After offer you may decide to take out Home Buyers' Protection Insurance. It protects you in the event that your seller changes their mind about accepting your offer. The insurance allows you to claim back some of your conveyancing fees, survey fees and mortgage/lender fees in the event the sale falls through.

12. Referrals

The estate agent can be a useful source of recommendations for a conveyancer, mortgage broker or surveyor. They may refer you to a company because they recommend the service, but may also receive a payment (known as a **referral fee**) from the business they have referred you to. This is an established way of working in this area, but the estate agent should tell you about any referral fees up front, allowing you to make an informed decision about which business to select. You should not feel obliged to take up any referral the estate agent makes.

13. Hiring a conveyancer

Once an offer has been accepted, you need to select a conveyancer. Their role is to do the legal work of transferring the ownership of the home from the seller to you. They will identify any title or planning issues and advise you on which searches to have carried out. You should hire a conveyancer as soon as your offer has been accepted.

There are various legal professionals who are qualified to carry out conveyancing work: solicitors, licensed conveyancers, and chartered legal executives and CILEx practitioners. Solicitors are trained in many aspects of law, whereas licensed conveyancers, chartered legal executives and CILEx practitioners are specialist property lawyers. The Legal Choices webpages for each conveyancing professional (linked above) have information on how to check that your conveyancer is regulated by the appropriate body.

When selecting a conveyancer, you should get quotes from more than one conveyancer. You should consider:

- the **price** – are there any hidden extras, and have they paid a referral fee for your custom?
- the **quality** – do they have online reviews? if your property is more complex than normal (leasehold, listed-building etc..) do they have the specialist skills?
- the **service** – will you have a named contact? how will they communicate with you (phone, email etc..) and how often? do their opening hours suit you? do they have experience conveyancing properties in your local area?
- are they on your mortgage lender's panel?

14. Searches

Your conveyancer will organise **local authority searches** on the property. These searches tell you about any restrictions relating to the property (e.g. tree protection orders) and about any relevant external factors (e.g. development plans for the area).

Your conveyancer will also advise you about any additional searches you should have carried out, such as a flood risk or mining report. Ask your conveyancer to order the searches as soon as possible to prevent delays to your purchase.

More information on property searches can be found [here](#).

It may be possible to take out indemnity insurance to protect against issues uncovered by the property searches. Your conveyancer will be able to advise you on this option.

You should save the search information you receive in a safe place – it may come in handy if you ever intend to sell the property in the future.

15. Your mortgage

Once your offer has been accepted, you need to complete a full mortgage application. You may choose to apply to the lender who gave you your decision in principle, or another provider. Make sure you select a lender who offers the best deal for you.

When applying for the mortgage you will need to complete a form and show ID, proof of address and proof of income. Self-employed people may have to provide extra assurances of their income, so find out what the requirements will be before you apply. Most people applying for a mortgage will have to complete a mortgage interview. More information about what to expect from this interview can be found [here](#).

The mortgage provider will carry out a 'mortgage valuation', where they check that they are happy to lend against the property. The valuation does not tell you anything about the condition of the property and may not even include a physical inspection of the property (for this information you will need to have a **survey** carried out – see the following section).

16. Survey

A survey is a detailed inspection of a property's condition. There are various different types of surveys, which you can find out more about [here](#).

You should strongly consider having a survey carried out. A survey is useful because it can give you important information about the property you are considering buying. If any significant issues are uncovered you can ask the

seller to pay for it to be fixed, you can renegotiate your offer to consider the cost of the work, or even withdraw your offer altogether.

They survey should be carried out by a trained professional, for example a member of the [Residential Property Surveyors Association \(RPSA\)](#), the [Royal Institute of Chartered Surveyors \(RICS\)](#) or the [Independent Surveyors and Valuers Association https://isva.org.uk/](#)

Some buyers have a survey carried out as soon as their offer has been accepted, while others wait until their lender carries out their 'mortgage valuation' and confirms the sum they are willing to lend. Bear in mind your surveyor may be busy, so don't leave it too late.

Make sure you speak with your surveyor after the survey to ensure you understand what the problems are, how serious they are, and what the remedy might be. You may be advised to get a specialist to visit the property and carry out a further assessment, for example a boiler check or damp assessment.

17. Moving your stuff

You need to consider how you are going to move your belongings into your new home. You may be able to move yourself, in which case you may need to get hold of some boxes and packing materials.

If you have a lot of belongings or large pieces of furniture, you should consider using a professional removals company. You can opt to pack yourself or have the removal firm do it for you. This service will cost extra, but can remove stress from the moving process. Weekends and the first and last days of the month are often very busy, so you may get better rates and availability if you try to avoid these times.

When selecting a removal firm, you should consider price, quality of service and availability. They will be responsible of all of your possessions, so trustworthiness is also very important.

You should get more than one quote before selecting your removals firm. Check:

- are they a member of a Trade Association such as the [British Association of Removers](#)?
- do they have insurances in place and are your goods covered throughout the move?
- how are their online reviews? if there are issues, how are they resolved?
- check the small print for additional charges – a professional company will explain them to you

18. Fraud

Buying a home involved the transfer of large sums of money, and can attract the attention of criminals. Though the risk of fraud is low, you should be vigilant about common scams.

Misdirection fraud is when you receive an email or phone-call which seems to come from your conveyancer asking you to send money to a bank account, or informing you of a change to their bank account details. If in any doubt, do not transfer any money. Call your conveyancer on a known number (ie. not the number listed on the potentially dodgy email) to check.

Sometimes fraudsters try to **transfer the property into their own name**, often using false documents, allowing them to take out mortgage against it. This is most likely to happen to homes which do not already have a mortgage taken out against them.

You can sign up for Land Registry's free [Property Alert Service](#) to be notified of any searches or changes to the record, so if anything unexpected happens you know and can take action.

19. Exchange and deposit

Exchange is when the buyer and seller sign a legally binding agreement committing them to the sale. Your conveyancer should advise you when you are exchange. You can exchange when:

- you are happy with the searches and survey
- your lender has confirmed your mortgage
- you are able to pay the deposit (if you are using a Help to Buy or Lifetime ISA you need to instruct your conveyancer to apply for the government bonus)

In order to exchange you need to organise buildings insurance, because upon signing the contract you are legally responsible for the property. At exchange you will also confirm a completion date, often around 2-4 weeks later, at which point you will be able to move in or start building work on your new home.

Exchanging contracts is an official legal commitment. If you withdraw from the agreement after exchange you may lose your deposit. If the seller withdraws they may be liable for your costs and even compensation.

20. Preparations for moving

Between exchange and completion you should:

- inform your removal company of your move date
- register for council tax, utilities, water, broadband, with the local doctor and to vote at your new address
- organise for your post to be forwarded – the Royal Mail offers a [post](https://www.royalmail.com/personal/receiving-mail/redirection/forwarding-service) <https://www.royalmail.com/personal/receiving-mail/redirection/forwarding-service>
- ask the seller where the fuse box, energy meters and stopcock (water supply valve) are located
- ask the seller about another visit to measure rooms for furniture etc.
- order any appliances and furniture you will need (consider whether you want them to arrive on moving day or a day or two after)
- consider life insurance
- start packing and clearing out unwanted objects

If you are moving into a new build property, it is advisable to ask for access to the property to have a snagging survey carried out between exchange and completion. This can be carried out by a professional company or done yourself. You should report back any issues to your developer and ask them to address them before you move in.

More advice on preparing for moving can be found [here](#)

21. Completion + moving

Completion is when your conveyancer transfers the remaining funds to the seller's conveyancer, and you take ownership of the property. The keys are usually handed over at 1pm, at which point you can move in or start building work on your new home.

- Remember to take meter readings when you leave your current property and when you arrive at the new one.
- It is also advisable to pack a box of essentials that you will need on the first night in your new home – this might include toilet paper, crockery and cutlery, a kettle, snacks, toiletries and towels, chargers, cleaning stuff, bin bags and lightbulbs.
- When you first arrive in your new home, it may be dirty from the builders or previous owners. Bring a Hoover and some cleaning products to give it a quick clean before you move all of your stuff in.
- If there are delays to your money being paid to the seller (which is more common in long chains) you may not get access to your new home at 1pm. These delays may incur additional charges from your removal company – check their policy in advance.
- You may wish to change the locks of your new home to ensure you are the only one with a set of keys

After the move your conveyancer will register the change of ownership with HM Land Registry and settle any other payments, including stamp duty.

22. If you're not happy with the organisations who helped you move...

The first step with any complaint is to raise it via that company's complaints procedure.

If you are not happy with the final response from the company, you may be able to escalate the complaint to an **ombudsman**. Ombudsmen provide a free and independent advice service for consumers who want to complain about a company. Once the ombudsman has received your complaint, they will investigate the claim on your behalf.

- All **estate agents** are required to be signed up to an ombudsman – [The Property Ombudsman](#), [The Property Redress Scheme](#), or [Ombudsman Services: Property](#). Ask the estate agent or check online to see which ombudsman they belong to, and then follow the complaints procedure on the website.
- If you have an unresolved complaint against a **conveyancer**, you should contact [The Legal Ombudsman](#).
- if you wish to escalate a complaint about a **lender**, you should contact the [Financial Services Ombudsman](#).
- if you wish to complain about a **removals firm**, you should contact [The Removals Ombudsman](#).

Other professionals may be members of trade associations who can investigate complaints (e.g. if your surveyor is a member of RICS). You can also pursue complaints in court.

23. Buying and selling at the same time

If you are selling as well as buying, check our guide on [How to Sell](#)

24. Other organisations who can help

[Citizen's Advice](#) – free, independent, confidential and impartial advice to everyone on their rights and responsibilities

[Money Advice Service](#) – free and impartial money advice, including on mortgages

[Which?](#) – consumer rights champion offering free and impartial advice

[Home Owners Alliance](#) – champions the interests of Britain's homeowners and aspiring homeowners, providing unbiased and practical advice and services

[Age UK](#) – free advice on retirement properties

[PropertyChecklists.co.uk](#) – free checklists on all aspects of buying and selling

[Money Saving Expert](#) – free advice on mortgages and homes

[Historic England](#) – free advice on how to look after a historic home

25. Glossary

- **completion** – when your conveyancer transfers the remaining funds to the seller's conveyancer, and you take ownership of the property
- **conveyancer** – legal professional who does the legal work of purchasing the property
- **credit score** – a rating showing how likely a lender is to lend you money
- **decision in principle** – a written statement from a lender giving an estimate of what you can borrow
- **deposit** – a payment passed on to your conveyancer upon exchange which commits you to purchasing the property
- **exchange** – when the buyer and the seller sign a legally binding agreement which commits them to the property sale
- **equity** – the difference between the property's value and the outstanding debts you owe on it
- **fittings** - items in your property that are not fixed down eg. carpets, curtain rails, free-standing ovens, fridges, freezers and washing machines
- **fixtures** – items in your property that are fixed to the floor or wall, eg. light fittings, built in wardrobes, boiler, radiators, plug sockets
- **freehold** - a property where you own the property and land outright.
- **LR** – Land Registry
- **indemnity insurance** – insurance that can be used during conveyancing transactions to cover a legal defect with the property that can't be quickly resolved, or at all
- **leasehold** – a property where you own the property for a fixed time, but not the land on which it stands.
- **local authority searches** – a set of information about a property and the developments planned for the local area
- **mortgage valuation** – an assessment made by your mortgage provider as to whether they are willing to lend you money against this property. This is not the same thing as a survey.
- **ombudsman** – an official organisation appointed to investigate individuals' complaints against a company or organisation
- **property chain** – linked property transactions, where a seller of one property is a buyer of another
- **referral fee** – a payment made from one business to another in exchange for them referring customers to them
- **reservation fee** – a payment made to a developer to secure a property
- **snagging** - defects or unfinished pieces of work in a new build home
- **sold subject to contract** – an offer has been made on the property and the seller has accepted it, but they have yet to exchange, so it is not legally binding
- **stamp duty land tax** – a tax paid upon purchase of any homes costing more than £125,000
- **survey** – a detailed inspection of a property's condition
- **surveyor** – a professional who assesses the physical condition of the property
- **under offer** – the same as 'sold subject to contract' - an offer has been made on the property and the seller has accepted it, but they have yet to exchange, so it is not legally binding