



A Complete Guide to buying a Property

0116 221 4139
homepropertysales.co.uk

HOME

Property Sales



About us

We are a family run Estate Agent who has been operating since March 2021. We work hard to create and maintain a personalised service and relationship with our customers and pride ourselves on being more than an Agent. We understand that buying and selling a home isn't just a business transaction, it's a whole new beginning. That's why we offer a personalised touch to make the process as easy and hassle free as possible. We invest our time, energy and passion into selling your home.

How are we different from other Agents?

We provide a 7 day telephone service to our customers and aim to be available when needed to provide advice and assistance. We try to be available for viewings at a range of times outside of normal office hours.

Step-by-step Guide for Buying a Home – The things to consider before making an offer on a property

1. Look at Finances

- **Seek Advice from our local Mortgage Advisor and apply for a Mortgage -** We work closely with several Mortgage Advisors and can put you in contact with a Mortgage Advisor who has access to a wide range of mortgages on the market. They can discuss your finances in further depth with you and guide you through the process to find the right mortgage for you.
- **Review your deposit and affordability** - You will usually need to save at least 5% deposit. A larger deposit will normally allow you to apply for a mortgage with lower interest rates. Our Mortgage Advisor will also look at how much you can borrow. This depends on a variety of things. Generally, banks allow a maximum of four-and-a-half times your annual salary.
- **Budget additional costs** - remember to budget the additional costs of buying a property including the following;
 - Conveyancer/Solicitors fees (these can vary but are approximately £650 plus VAT and disbursements for buying)
 - House Survey – a valuation survey will be undertaken by your Mortgage company but you may wish to have an independent home buyers survey which can vary in cost but is an average of £456

- Stamp Duty Land Tax – this applies for properties over £250,000 where you would pay 5% for the portion over £250,000; 10% for properties over £925,000 and 12% for properties over £1.5 million. You can complete the Stamp Duty Online Calculator to calculate the amount of tax you would pay for a property – www.tax.service.gov.uk/calculate-stamp-duty-land-tax
- Removal costs – this will vary and is optional but something to consider when moving house.

- **First time buyer ISA** - If you're a First Time Buyer look at saving into a lifetime ISA which is a tax free savings or investment account designed to help those aged between 18-39 and allows you up to 25% bonus from the Government each year.

2. **Research your Chosen Area**

Ask us about the local area for the property that you are viewing, look at schools, local transport, crime levels, and the various aspects of the area and location that are important to you. If we don't know the answer to your question we will find out for you.

3. **Register your details with us**

If you have viewed a property with us, we will have already registered your details. If the property is not for you, talk to us and provide us with information of your criteria, budget and location so we can help you find the right property and keep you informed of future properties that come to market.

4. **Follow us on Facebook, Instagram and Twitter to get links and information about properties and property news**

We try to launch properties on our social media accounts in advance to marketing them on the major online portals. Follow us on social media to see these properties in advance;

- **Facebook – Home Property Sales**
- **Instagram - @homepropertysales**
- **Website – www.homepropertysales.co.uk**
- **Twitter - HomePropSales**

5. **Ask Questions about the Property and arrange a second Viewing if you wish**

Ask questions about the property and if we don't know the answer we will find out for you. If you are interested in the property and wish to see it again we can arrange a second viewing for you.

The Process of Submitting an Offer

1. Once you have found a property that is right for you and you wish to submit an offer, you can do this with us via telephone (0116 2214139), email (hello@homepropertysales.co.uk) or in person (our office is located on 23 Meadvale Road, Knighton, Leicester, LE2 3WN). You will need to confirm your offer amount and confirmation of your position i.e. first time buyer purchasing with a mortgage. The offer will then be added to our system and discussed with the homeowner. There may be some negotiations regarding the offer and we will discuss this further with you.
2. **Qualifying your offer (providing documents and evidence for your offer to be accepted)** - In order for your offer to be qualified and accepted you will be asked to provide documentary evidence by email as follows;
 - Photo identification for all buyers
 - Proof of residency for buyers (i.e. a bill with your current address)
 - Contact telephone numbers and email addresses
 - Proof of deposit
 - Proof of Mortgage
 - Mortgage Advisor details (if available)
 - Conveyancer/Solicitor details (if available)

Instructing a Conveyancer/Solicitor

Once your offer has been accepted, you will need to instruct a Solicitor/Conveyancer to begin the legal process. We can refer you to our local recommended Solicitor who we work with on a weekly basis regarding the sale of properties. Alternatively, you can instruct your own Solicitor. You will need to provide us with their contact details. Your Solicitor will ask you to complete some standard forms and will begin the legal process.

Liaise with your Mortgage Advisor/Mortgage Lender

You will need to be in liaison with your Mortgage Advisor/Lendor once your offer has been confirmed and submit the mortgage application for the property. They will then undertake a valuation survey to value the property against the lend.

What happens after Instructing a Solicitor?

Local searches are undertaken which can take up to 4 weeks. During this time the Solicitor will send out draft contracts and will arrange for documents to be signed in readiness for completion. Outstanding enquiries are raised and answered and once this is satisfied, searches returned and mortgage in place, dates are then discussed with both parties. Exchange and completion will then take place.

How long does the process take?

Each property, location and circumstances are different and the timescale for buying a property can vary, dependent on whether there is a chain and how many other properties are in the chain. This can vary from a minimum of 8 weeks onwards. The national average for buying a property without a chain is 15 weeks.

What else do you need to know?

We understand that buying and selling property can be a stressful time, but we are available for you at all stages of the process. We will guide you through every step of the way and you can contact us at any time if you have any questions.



Follow us on Facebook and Instagram to see properties before they are marketed and the latest property news;

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