

Home Buyers Guide

Contact Us

Discuss your case with one of our qualified mortgage brokers. We will provide you with a copy of our terms of business (combined initial disclosure document) and a Fact Find for you to complete your contact, employment, credit and mortgage history details.



Apply to Lenders

Once you have completed the Fact Find and returned it to us, with your permission, we can apply to mortgage lenders to find out your mortgage affordability figure. We will contact you to tell you of the lenders that are willing to let you borrow, subject to a property valuation and credit checks. This is called a lending 'Decision in Principle'.



Find a property and make an offer

You find a property that you want to buy, view the property and complete all the research so you know what you are willing to pay for it.
You put in an offer to the estate agent. Good luck! (Your estate agent may need proof of how much you can borrow, we can provide them with this).
If your offer is accepted by the vendor, good news, please contact us again and we can continue with the application for you.



Take care of the legal requirements

We can provide you with a quotation for solicitors to act on your behalf for the purchase.
We can also provide you with a quotation for home buyers protection insurance to cover you for your home buying process in case of unforeseen circumstances.
You will need to provide us with documents to support your mortgage application: Your ID, proof of address, proof of income (payslips, bank statements, accounts etc.), proof of your deposit etc.
We will send across all the paperwork that we require for you to read carefully, sign and return.



Submit full mortgage application

We will need to collect debit/credit card details from you to submit your full mortgage application. You will also have to pay for the survey and any fees to be paid upfront. You will need to instruct a solicitor to work on your behalf and they will usually ask for a deposit to start work for you. We will need all of our paperwork signed and returned to us.

On receipt of your mortgage application, the mortgage lender will then instruct the survey and contact the estate agent/vendor to arrange a date to conduct the survey.



Property survey

A surveyor will visit the property, acting on the lender's behalf. They will check the general condition of the property to see if it meets the lender's requirements to secure a mortgage on. They will also value the property and check that the purchase price is fair.

The lender will review the survey report and review the mortgage application and supporting documents to confirm that they are still willing to lend to you as the applicant.



Official mortgage offer

If they are happy with the survey, application form and supporting documents, they will issue a mortgage offer. The mortgage offer is sent to you applicant, us as your mortgage broker and your solicitor. (The survey report is often attached to the mortgage offer and will be required by your solicitor to check that you have sufficient buildings insurance cover).



Insurance

We can provide you with a quotation for buildings and contents insurance (it is a legal requirement to have buildings insurance in place at exchange of contracts). We can provide you with a quotation for life assurance, critical illness cover, income protection and accident, sickness and unemployment cover to start from completion of your purchase.

Your solicitor will be completing all the legal documentation, checks and searches that are required for any property purchase. You will be asked to sign a mortgage deed to confirm that you accept the terms of the mortgage offer.



Contract exchange and completion

Your solicitor will be in contact with the vendor's solicitor and, if applicable other solicitors in the chain, to agree a date to exchange contracts. This date is usually 7 days before completion. At exchange, you are legally responsible for the property and therefore buildings insurance needs to be in place. You will need to transfer the

deposit funds and the solicitors fees to your solicitor.
You will then be given a completion date. Completion often happens at 12 noon.
Your solicitor/estate agent will contact you to let you know when you can collect the keys from the estate agent.



You're in!.. what next?

You will be contacted by your new mortgage lender with the date that the first months mortgage payment will be collected by Direct Debit. Our broker fee is payable on completion from you by bank transfer.
Any insurance (other than buildings insurance) needs to start from the day of completion.



Future mortgage options

If your mortgage is fixed or a discounted rate, we will be in contact with you before the expiration of your mortgage product to discuss new products available to you.



GET IN TOUCH TO DISCUSS YOUR PROPERTY AND FINANCES.

Turney & Associates Ltd

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