



MOVING HOME DOES NOT HAVE TO BE DIFFICULT OR STRESSFUL, BELOW IS A STEP BY STEP GUIDE TO THE WHOLE PROCESS.

1. Decide how much you can afford

Before you start searching for your perfect home, you need to establish a price bracket for your search.

How much can you borrow and what will it cost? Mortgage advisors can be of help here to establish an 'in principle' mortgage offer.

What is the value of my own home? - if you are selling. First ask 3 different estate agents for a valuation (Don't forget to find out about their fees and how these compare with other agents). Establish an achievable sale price for your property to factor in to your calculations.

What properties are available on the market? – research properties in an area with your desired specification to get an indication of what you may need to pay for your new property.

2. Put your property on the market

Appoint an agent to sell your property at the agreed price. What are the fees and what do they include. Usual fees are around the 1% of the sale price. HIPs are usually charged separately and may be up front.

3. View your shortlist of properties

Once you have made a list of potentials, view the list making as many notes, measurements and photos as possible to allow you to refer to and compare. Decide which one is the right one for you.

4. Make an offer or reserve the property

Once you've found your perfect place, put in an offer. Depending on your own circumstances and market conditions you may be able to offer lower than the asking price or, alternatively, have to bid higher to ensure you have a chance of being successful.

5. Appoint a solicitor or licensed conveyancer

If you don't already have a solicitor or licensed conveyancer, appoint one but don't forget to ask for a breakdown of proposed costs and compare with others. 'Dispersment Fees' should not vary from solicitor to solicitor as they are fixed for a specific transaction and include items such as Stamp Duty, Search Fees and/or applicable insurances. Their legal fees will fluctuate and these are always negotiable.



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6. Your offer is accepted

If your offer is accepted perhaps after one or two improvements/discussions, the home you want to buy is said to be 'sold subject to contract'. You may be asked to pay a small deposit as a gesture of good faith, but at this stage the agreement is not legally binding. At this point you should contact your preferred solicitor to advise them of the desire to purchase and your offer being accepted.

7. Sort out your mortgage, protection and insurance

Once your offer has been accepted you need to advise your mortgage lender, if you haven't done it already, complete your mortgage application and receive an 'in principle decision' and review your protection and insurance arrangements. These are items you can sort out prior to an offer being accepted but note that mortgage offers can last as little as 3 months and then need to be renewed.

8. Property survey and valuation

Your mortgage lender, will require a basic Valuation for Mortgage Purposes to value your property, this will be highlighted in the mortgage application and shown as a 'Valuation Fee'. You may want to have a more detailed Home Buyer survey or a full structural survey carried out for your own peace of mind – especially if the property is old or needs some work. These can be costly and are not always required if the house is relatively new. The basic valuation would 'flag up' any items that you may think need further investigation.

Brand New houses often come with a structural guarantee for up to 10 years which again reduces the need for a structural survey to be carried out.

9. Exchange of contracts

When your solicitor or licensed conveyancer has completed all the necessary checks, you'll be asked to sign a contract legally committing you to the purchase.

At this stage you'll also pay a deposit and agree a completion date. The deposit is usually a minimum of 10% of your property's purchase price. The exchange deposit is non-refundable should you decide to cancel the purchase of the property for any reason.

10. Completion



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Congratulations, you made it! You're now the owner of your new home. Your solicitor or licensed conveyancer will complete the purchase, you will be contacted to say everything has gone through and you are free to confirm with your removals company they can start the move.

11. Moving Out

Ensure you have made the necessary preparations for moving day. Furniture removals are usually booked in advanced and are on standby for the completion day. Ensure adequate insurances are in place for the move.

Leave all keys with your Estate Agent and ensure all service meters are read and the stop taps turned off (or left as agreed with estate agent/your buyer)

12. Moving In

Collect your new keys from the agent or developer. Check your new meters and familiarize yourselves with the locations of stop taps etc. If buying a new home, the developer will usually arrange for a 'handover' day either prior to or shortly after your completion day to go through the features of your new home.



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