

Your step by step guide to buying a home

When buying your home for the first time, it can be a daunting process.

Our step by step guide to the conveyancing process will help you gain a better understanding of it all works for you as the buyer and what you should expect from the seller and your conveyancer.

STEP 1 GETTING STARTED



- Buyer makes an offer on the property, which is accepted by the seller.
- Buyer's conveyancer is instructed on acceptance of the offer.
- Buyer arranges a survey on the property and makes an application for a mortgage (if required).
- Buyer's conveyancer confirms instructions by letter, setting out the terms of business and fixed fee costs.

STEP 2 PRE-EXCHANGE



- Buyer's conveyancer contacts the seller's conveyancer to obtain the contract pack.
- Buyer's conveyancer checks the contract pack, raises pre-contract enquiries, carries out the necessary searches and obtains a copy of the mortgage offer.
- Seller's conveyancer and seller answer pre-contract enquiries and return these to buyer's conveyancer.
- Buyer's conveyancer reviews and reports to the buyer on the contents of the contract pack, pre-contract enquiries, the result of the searches and mortgage offer. The buyer then considers this report and raises questions on anything that is unclear.
- Buyer's conveyancer prepares a draft transfer deed and completion information form and sends these to the seller's conveyancer.
- Seller's conveyancer approves the draft transfer deed and a final copy is made.
- Buyer's conveyancer prepares a completion statement for the buyer showing the total monies to be paid.
- When the buyer is happy to proceed, the buyer signs the contract and transfer deed.

SOLICITORS

- Arrangements are made for the deposit and balance purchase money to be paid to the buyer's conveyancer in readiness for exchange of contracts.
- Buyer's conveyancer carries out pre-completion searches and applies to the buyer's mortgage lender for the mortgage loan.
- **Seller and buyer agree on a completion date and contracts are formally "exchanged" - meaning both parties are legally committed to the transaction.**

STEP 3 COMPLETION



- On completion, the seller vacates the property by the agreed time and the buyer's conveyancer sends the proceeds of sale to the seller's conveyancer.
- Seller's conveyancer releases the keys to the estate agent (if one was used) and sends the title deeds and transfer deed to the buyer's conveyancer together with an undertaking to repay any existing mortgage.
- Buyer's conveyancer sends the stamp duty payable to HMRC, receives the title deeds, transfer deed and proof that the seller has paid the outstanding mortgage on the property.
- Buyer's conveyancer registers the property in the name of the buyer at the Land Registry.
- The buyer receives a copy of the registered title from the Land Registry. Any documents required by the mortgage lender to be retained by them are sent on by the buyer's conveyancer.