



10 STEP GUIDE HOW TO PREPARE FOR MORTGAGE SUCCESS

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Find a Mortgage Broker

A good mortgage broker will be able to source whole of market and advise you on the sales process. They are professionals and are there to help so feel free to ask anything you want.

Apply for an Agreement in Principle Before you start Looking

Buying a home is an exciting time for all involved. The first thing you have to do is work out how much you can borrow before you start looking at properties. An agreement in principle is a good idea. This will give you an accurate figure of how much a lender may be willing to lend to you.

How long does it take to get a mortgage

Although there is no definitive time frame involved with obtaining a mortgage a good rule of thumb would be somewhere between 10 to 28 days between submitting full application and receiving the full mortgage offer. It may even take longer than that.

Check your Credit score

It's a good idea to check your credit file and score before you apply for any mortgage. This will let you know in advance if there is anything that you may need to address such as CCJ's, Defaults or simply not being on the voters roll at your present address.

Check you are on voters roll

Lenders always check to electoral roll in order to verify your identity. So make sure you are on it and have a minimum of a 3 year history. All you have to do to register for electoral roll is to go to GOV.UK and register.

Work out How Much it costs to Buy a Home

You need to take into account the costs involved in buying your new home. These could include valuation fees, Legal Fees, stamp duty. Also work out how much your bills will be once you move in. Take into account Council Tax, and Buildings Insurance.

Choosing a Solicitor

Lenders usually have a panel of solicitors that you can use. Make sure your chosen solicitor is on their approved panel or ask your mortgage broker to advise.

Research the Area

Research the area. Has it good transport links, schools or shops etc. Have an idea of what you want from an area before you look.

Non Standard Properties

Try to avoid Non Standard Properties if you are looking to obtain a mortgage easily. Flats above shops or Bars or commercial properties can reduce the amount of lenders that may consider your application.

Ask Questions

When you view a property for sale don't be afraid to ask lots of questions about the property, neighbours or even neighbourhood.