

# STEPS FOR BUYERS

EC RESIDENTIAL



# Step 1

## Calculate Budget

Consider the purchase price, additional costs, and mortgage borrowing.

Research government initiatives for first-time buyers and seek advice from mortgage advisors and solicitors.

Evaluate your finances, including income, expenses, and financial commitments, to determine what you can afford.

# Step 2

## Start Searching

Establish your search criteria and start viewing properties.

Arrange viewings and ask questions about the properties. Take notes and photos during the viewing to help you remember the details later.

Be open-minded and flexible during the process and consider all aspects of each property before making an offer.





## Step 3 Instruct A Solicitor

It is crucial to instruct a conveyancer or solicitor who will handle the legal aspects of the transaction.

They will prepare and review legal documentation, conduct title searches, and act as liaisons between parties. Choose a reliable professional to ensure a smooth and legally compliant transaction.

## Step 4 Get a Decision in Principle

If you need a mortgage, it is advisable to get a DIP before making an offer on a property.

A DIP is a written estimate from a lender that outlines how much they may lend you. It shows agents and vendors that you are serious and helps determine what you can afford.

## Step 5 Make An Offer

When you find the right property, make an offer. The amount you offer is up to you.

Once a price is agreed upon, a sales memorandum will be issued, containing the terms of the offer and solicitors' details. It's important to have a survey conducted by a surveyor to determine the value and condition of the property.

## Step 6 Exchange Contracts

This step involves signing a legally binding document that commits you to complete the purchase on the agreed completion date. Thoroughly review the contract and address any concerns with your conveyancer or solicitor.

Arrange household insurance for the day of exchange and provide the required deposit amount.

## Step 7 Completion

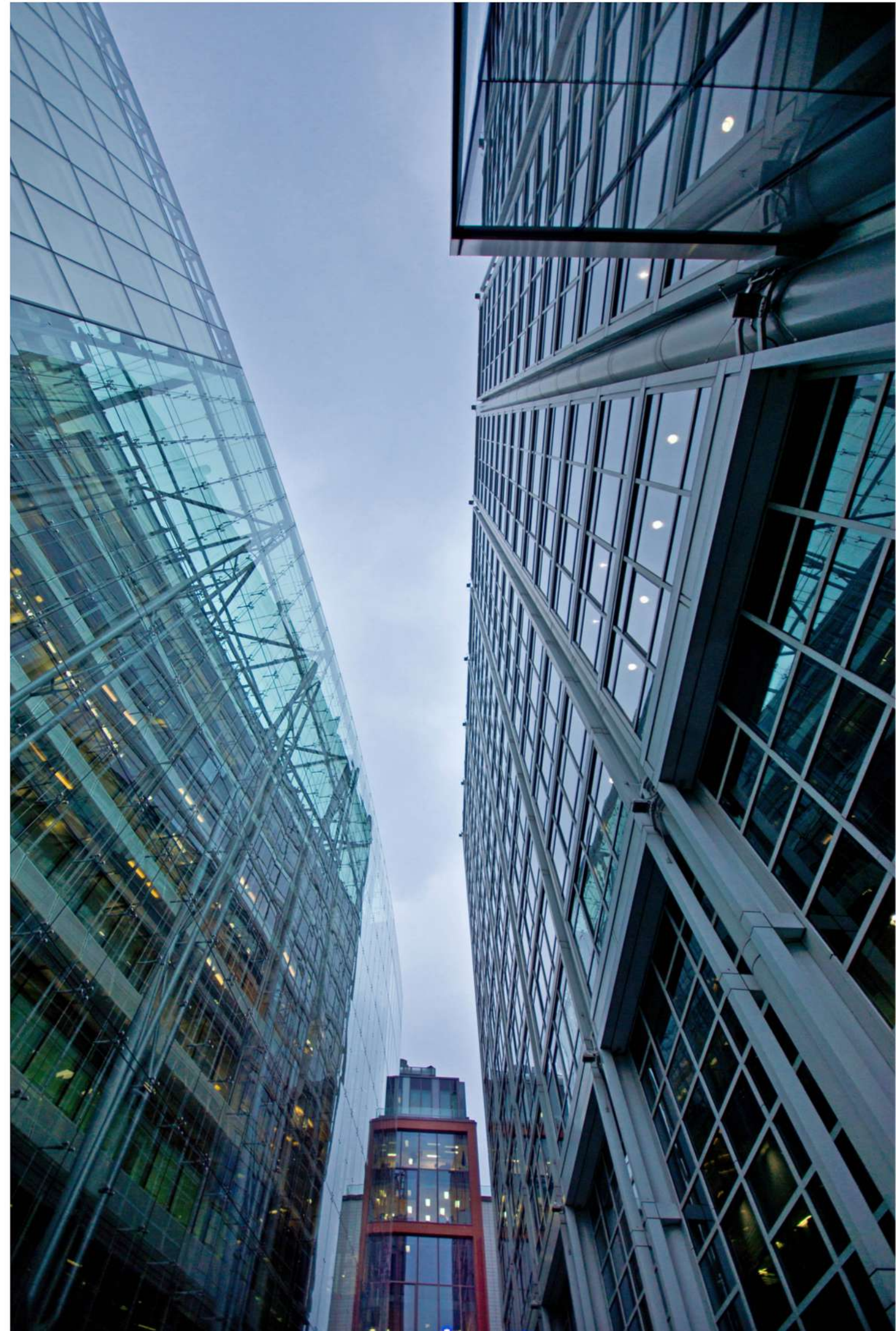
Congratulations!

On completion day, collect the keys and officially become the new owner of the property. Enjoy the process with support from EC Residential.



# Our Partners

To ensure that you and your property are protected when letting it out, we work with some of the top companies across the UK so you can trust in every service we provide. Protecting deposits, we only work with the best.





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