

The Mortgage Process



- 1. Assess your affordability** – Firstly we will determine how much you can borrow.
- 2. Mortgage Pre-Approval** – We will then obtain a Decision in Principle from the lender which is a confirmation of how much they are willing to lend.
- 3. House Hunting & Offer** – You now know what you can afford, so it's time to start hunting for a property. Once you've found a property, negotiate the price and make an offer.
- 4. Mortgage Application** – When the offer has been accepted, we can then do the full Mortgage Application with the lender.
- 5. Property Survey** – The lender will instruct a survey of the property to ensure it is suitable security for the lending.
- 6. Mortgage Offer** – If the lender is satisfied with all the information entered in to the application they will then issue their offer.
- 7. Exchange of Contracts** – Both buyer and seller will exchange contracts and from this point the sale/purchase is legal and binding. A date for completion will be set. You may be asked for a deposit by your Solicitor at this stage
- 8. Completion** – All monies change hands via Solicitors and the sale/purchase is complete and you now have the keys to your new home.