

Buying your home with *Spencer*.

The Estate Agent

It's well known that moving home is one of the most stressful things you can do, especially if you're buying for the first time and this is all new. But it doesn't have to be difficult! This quick guide sets out some of the things it's good to know as you go into home buying.

If you need more information, Spencer is here to help, just call and ask!

1

First things first — know what you can borrow

Discuss your mortgage options and get your mortgage 'agreed in principle', which makes you a more reliable option to sellers. We can connect you to impartial independent financial advice to get you started.

2

Know what you want and start searching

Think seriously about what matters most, and what you will compromise on. Not only will it reduce the chances of you and yours disagreeing as you search, it will help Spencer help you find the perfect place.

3

Choose your solicitor

A good conveyancing solicitor can make or break your moving experience – we're happy to recommend or get a quote for you, so that when the times comes, you're ready to go.

4

Sheffield does it differently...

Buying in Sheffield is well known for being unique, with offers sometimes ending with a 'sealed bid'. The vendor will set a closing date and your best bid, which you'll set without knowing what other offers are, must be in by that date. We can guide you through the process of making offers.

5

It ain't over 'til it's over

...and you've signed on the dotted line. Don't talk about dates until your solicitor tells you that you are ready to go, and try not to have expectations you're not willing to adjust. Flexibility often keeps the process moving and the 'chain' intact.

6

When everything is in place, things can move very quickly

Keep in touch with your solicitor and estate agent so that you know what's coming next...

7

There's no place like home

And it will all be worth it...

8

And remember, you're not alone...

Buying with Spencer means you're never alone. Speak to us if you're unsure of anything at all in your search for a home.

Conveyancing with *Spencer.*

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Buyer

You instruct solicitors to act on your behalf, make payment on account for searches and provide ID & proof of address.

Your solicitor receives a contract package from your buyers solicitor, reviews it, raises any enquiries they have and applies for searches. You will then receive an initial report, including the fixtures & fittings list to check.

Replies to additional enquiries and search results are received and checked. If all is ok the title is then approved. If not, then further enquiries will be raised by your solicitor.

Your mortgage offer is sent to your solicitor and they deal with any special conditions made by the lender.

The contract, mortgage deed and other paperwork is prepared by your solicitor. You will then meet them to sign the paperwork or they will send it out to you to return. Your solicitor will also request your deposit in order to exchange contracts.

You return your signed paperwork and send your deposit to your solicitor.

Your solicitor will negotiate a completion date on your behalf. Once this is agreed they will check that everyone in the chain is ready to exchange.

Once you've exchanged your solicitor will request your mortgage advance and balance of purchase monies including any fee.

The final Land Registry and bankruptcy searches are then made.

Once all of the final monies are received and the searches are clear the solicitor sends the money to the sellers solicitor.

Completion

Seller

You instruct solicitors to act on your behalf, provide ID & proof of address.

You will receive a property questionnaire and fixtures & fittings list, complete them and return them to the solicitor.

A copy of the original deeds will be downloaded from Land Registry. You will also need to provide any deeds that you have.

Once your solicitor has this information they prepare a contract package which is sent to the buyers solicitor.

Once your solicitor receives enquiries from your buyers solicitor, they will answer them. If there is anything that they can't answer, they will send them on to you for your comments. They will then reply with your answers.

You will either meet your solicitor to sign the contract or they will send it to you in the post to sign & return.

The signed contract is sent to your buyers solicitor in readiness for exchange of contracts.

Your solicitor will negotiate a completion date on your behalf. Once this is agreed they will check that everyone in the chain is ready to exchange.

Your solicitor will request a final statement from your mortgage lender and also an account from Spencer.

The transfer deed is signed, in front of a witness & returned to your solicitor before completion.

You arrange to drop off your keys to Spencer or a time for your buyers to pick them up.

Completion

Exchange of contracts — the deal and completion date is made legally binding