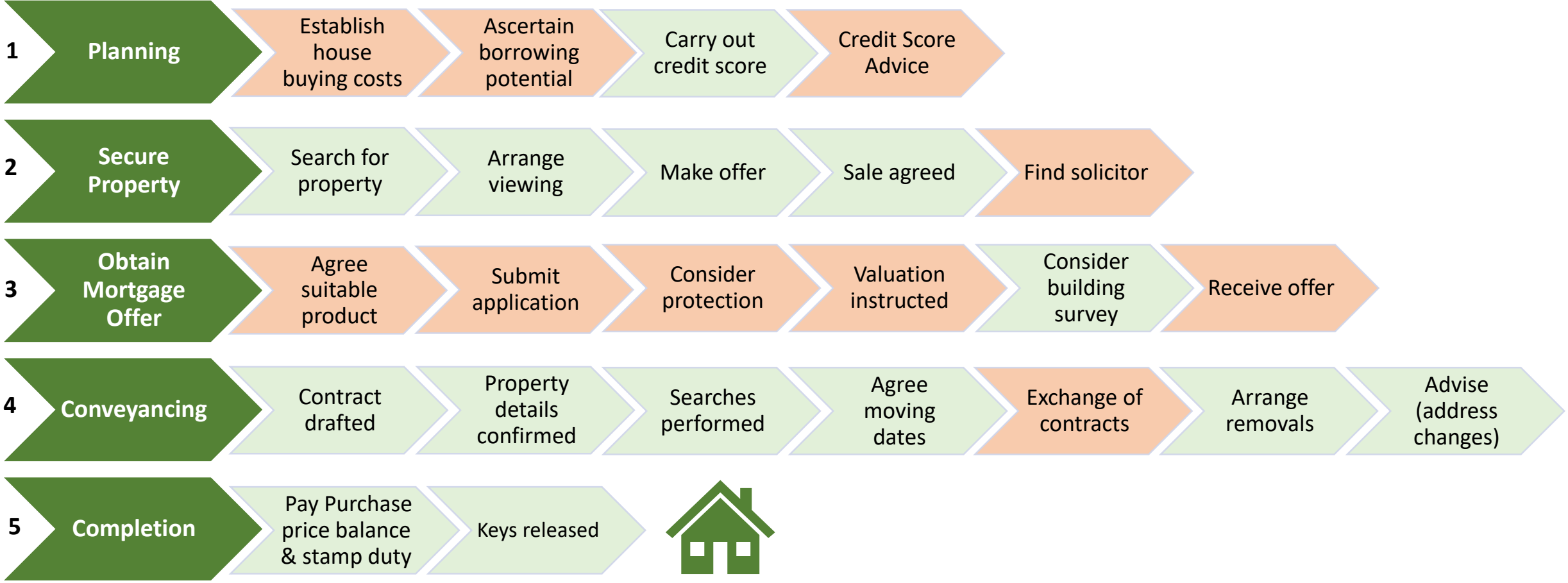


# House Purchasing Process Overview



**Contact MWA for these services**

📞 020 8878 8349    ✉ [info@morrisonward.co.uk](mailto:info@morrisonward.co.uk)

# Step 1: Planning

## Establish house buying costs

- Fees all add up; legal, lender, removal, broker, surveyor and stamp duty land tax
- Morrison Ward Associates (MWA) will help you calculate costs involved in this process
- Important so no nasty surprises!!

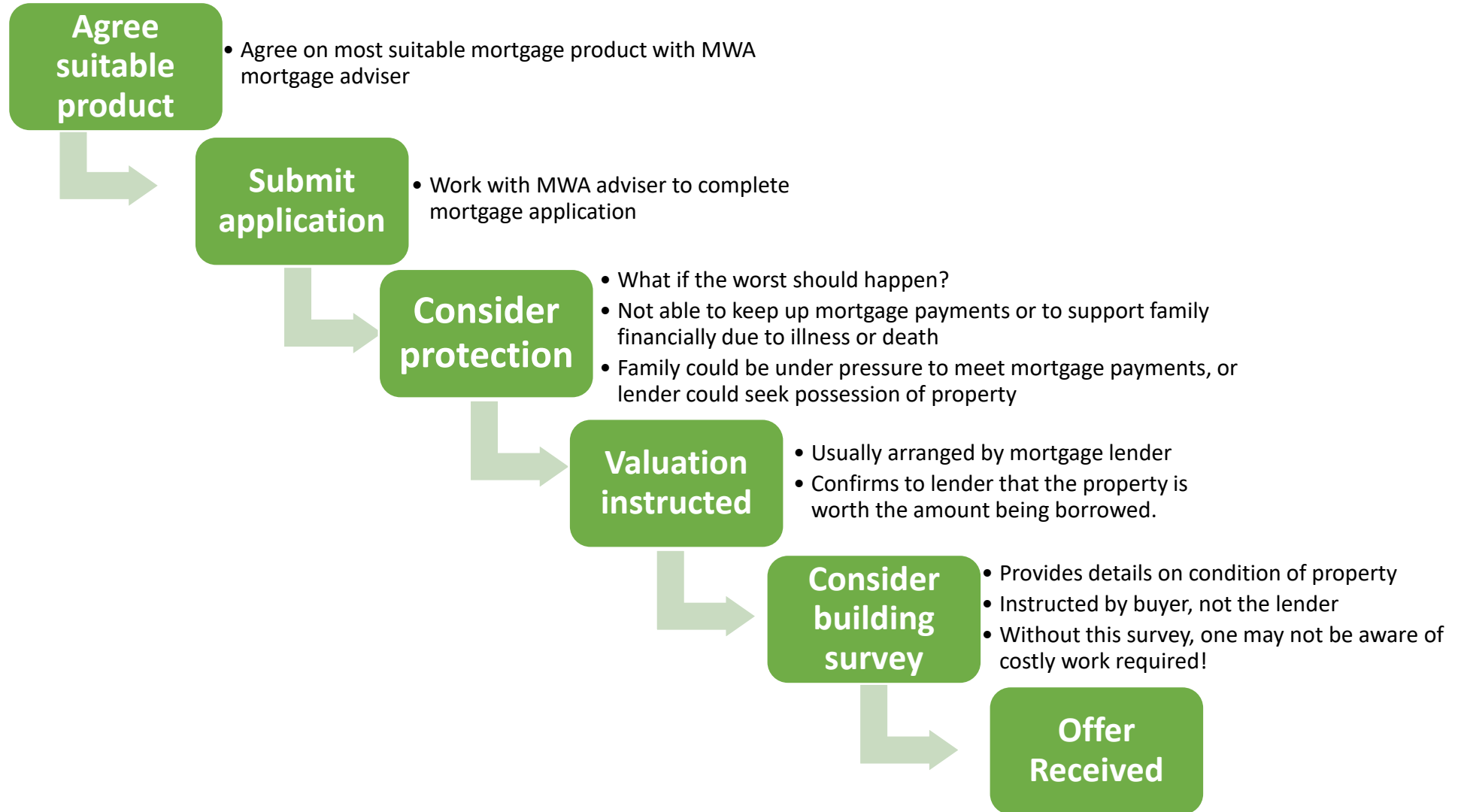
## Ascertain borrowing potential

- MWA will assess buyer's circumstances and confirm
  - Borrowing potential
    - x4.5 to x5 income minus monthly debt commitments
    - 5% deposit (larger deposit = lower interest rate)
  - Most suitable mortgage products
  - Anticipated costs
- Buyer to obtain credit report from Experian or Equifax
- MWA to advise on how to increase credit score and be in best position to obtain mortgage

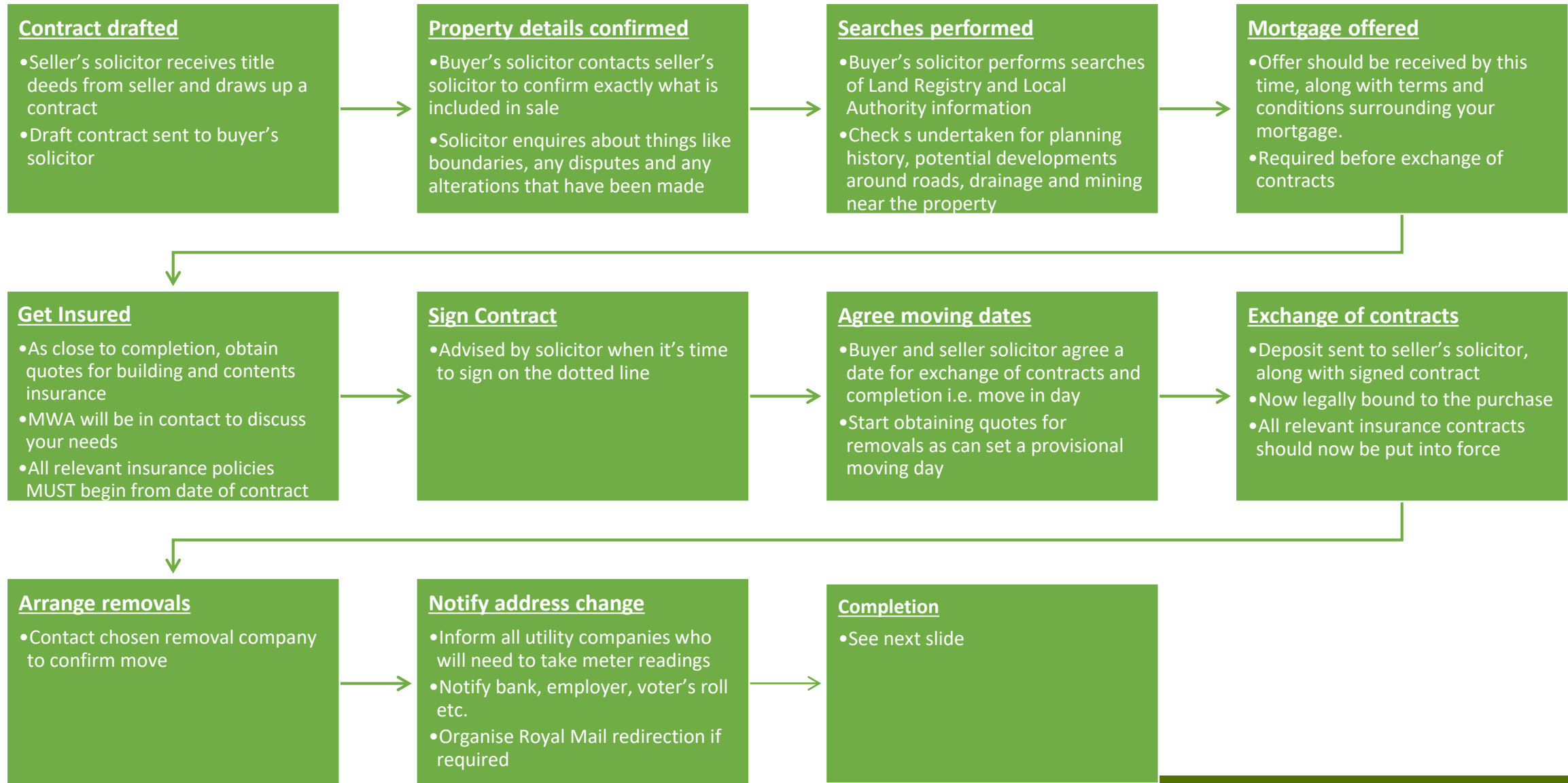
# Step 2: Secure a Property



# Step 3: Obtain Mortgage Offer



# Step 4: Conveyancing Process



# Step 5: Completion

## Pay Purchase Price Balance

- Buyer's solicitor pays balance of the purchase price to seller's solicitor
- Pay Stamp Duty Land Tax to solicitor
- Solicitor files Stamp Duty Land Tax return

## Keys Released

- Once the money received, seller's solicitor informs estate agent
- Keys released
- Property ownership transfers