

NEXA  
PROPERTIES

# *your* BUYERS GUIDE



## *Step 1:*

# THINKING ABOUT BUYING A HOME

Approximately 86% of people in the UK want to own their own homes. But, before you can jump into being the owner of your new property, you need to check how much you can afford. It is at this early stage that you will want to speak to a mortgage broker, as several mortgage types come with different interest rates and are suitable for different purposes, and borrowers (i.e., You!).

If you own a property already, you will need to get a valuation on this to get started. It is important to use an estate agent you feel like you can trust and who understands the importance of listening. You can decide which agent to go with by looking at how many positive reviews they have, or their presence online through social media and their website.

Our team works relentlessly to provide our clients the best service available. You can start your valuation today with your very own dedicated NEXA Client Director, by using our free instant online valuation tool.







## *Step 2:*

# **DECIDING WHAT KIND OF PROPERTY YOU WOULD LIKE**

When you start looking for a home, you will quickly find your list of desirable features grows. Knowing what you want is fantastic, but it is important to consider that if you find a property with 7/10 of the attributes you are looking for, your search is going successfully.



***When deciding preferences,  
here is a list of aspects to  
discuss with your local  
NEXA Client Director:***



The areas you  
would like to live in



The budget



If you want a house,  
a flat, or another  
property type



How many  
bedrooms you need



If you need a  
home office space



If you need  
outside space



If you need your  
own parking space



If you need to  
be near good  
schools



If you need to be  
near public  
transport links



Room sizes



How much  
re-decoration or  
renovation you can do

## *Step 3:*

# SELLING YOUR CURRENT HOME

If you already have a house that requires selling to move, then you will need to factor in this step. But, if you are a first-time buyer ready to move in, you can skip this part and head straight to step 4!

It typically takes around two to three months to sell a house, from marketing the home to exchanging/completing. It can take longer in some cases, especially if it relies on a chain of other sales to go through.

The most important part of this step is getting your house ready for viewings, this can start with understanding the importance of kerb appeal.

## *Things to consider:*

- De-clutter to make space
- Create light
- Think about pets
- First impressions count: would you buy your home?



## *Step 4:*

# GETTING A MORTGAGE APPROVED

Once you find the mortgage you want, you can apply for it before you make an offer on a property. You can get a decision and a mortgage offer from a lender, which will confirm how much they are willing to lend you. This is called a mortgage in principle. You can skip getting a mortgage in principle and wait until you have an offer on a property accepted before you apply for a mortgage, but you may not know exactly how much you can borrow, and the seller may not take your offer as seriously.

If you would like some further advice, speak to your local NEXA Client Director as we work with third-party brokers we would highly recommend it.





## *Step 5:*

# **VIEWING PROPERTIES**

Viewing properties is a great way to get a feel for what you are looking for and helps you to understand the local area better. When attending a viewing, it is important you are accompanied by an agent who is an expert in the local area, industry knowledge and has a first-class understanding of the property they are showing.

Our agents are fully accountable for each property they list, which means they understand the property they are showing as if it were their own. This enables them to provide in-depth detail and expertise, to help you in deciding whether it is right for you.

## *Step 6:* **MAKING AN OFFER**

Once you find a property you would like to buy, you can put in an offer with the agent, who will then begin the negotiations with the seller. This is often the most exciting and most nervous stage for buyers, as you wait to hear a seller's response on your offer. That is why it is vital to have an agent that goes above and beyond to help you buy your new home within your budget and in a timely manner. Ensuring you have a Client Director that is easily contactable and always available is imperative at this stage, as it will allow you to stay regularly updated – especially if the property in question piques the interest of another buyer!

As we mentioned in step 4, you will likely need your mortgage in principle at this point to show you are ready and capable of buying.



## *Step 7:*

# **APPOINTING A SOLICITOR**

If your offer is accepted, you can appoint a solicitor to handle conveyancing; the legal process of passing ownership of a property from one person to another. The sooner in the process you do this, the more time you save and the quicker you can move in.

***Their job includes:***



Drawing up the contracts



Checking survey reports to find (if any) problems with the property



Initiating searches (Local Authority/ Environmental & Water & Drainage)



Raising inquiries with the other solicitors/ management companies



Exchanging contracts with the seller's solicitor



Transferring documents like title deeds into your name



Sending funds to make the purchase

*This stage can be daunting, if you would like some further advice or clarification, you can speak to your local NEXA Client Director. We work with third-party solicitors we would highly recommend it. Our advice is to stay local!*





## *Step 8:*

# **GETTING A HOME SURVEY**

This is a check of the value of the property you want to buy and its condition.

There are four main types of surveys: a valuation survey, a condition report, a homebuyer report, and a full structural survey.



## VALUATION SURVEY

A valuation survey does exactly as its name suggests: it determines whether the property you are wanting to buy is worth the amount you have agreed to pay for it. This is primarily for the mortgage lender so that it knows the loan will be covered if the property has to be repossessed and sold.

## CONDITION REPORT

Designed for newer properties and conventional homes, it provides a clear and concise report on the condition of the property, plus details of urgent faults and advice for legal advisors. You will not, however, get a property valuation with a survey of this kind.

## HOMEBUYER REPORT

The slightly more expensive homebuyer report provides a market valuation and an estimate of the insurance rebuild cost, as well as all the information offered by a condition report, will offer greater peace of mind.

## STRUCTURAL SURVEY

If you have reason to be particularly worried about the structure of the building or are buying a period property, then it is probably best to go for a full structural survey. It includes information on defects and repair and maintenance options and is also essential if you are buying a larger property or are planning to carry out major works.

If you are unsure about which survey to carry out, speak to your NEXA Client Director!



## *Step 9:*

# EXCHANGING CONTRACTS

When your mortgage has been approved, and the buyer of your home has fulfilled their purchase duties, and you and your solicitor are ready to make the purchase, your solicitor will exchange contracts of sale with the seller's solicitor. Once this has been done, your agreement to buy the property is legally binding. Your solicitor will then transfer the deposit to the seller, and you can agree on a date for completion of the sale. You will also need to pay stamp duty at this point.



## *Step 10:* **MOVING HOME**

The completion date is the day you legally own your new home. The seller must leave the property, the funds are transferred to them from your mortgage company, and you have been given the keys and the title deeds for the property. At this stage, you will also want to arrange for Home Insurance and schedule your actual move and everything that is required.



*Here are things to consider  
when you reach this step:*



Renting a van or  
booking a removals  
company



Clean your old home



Getting packing boxes  
and labels ready



Take time to pack –  
throwing anything you  
don't need away



Cancel any bills



Consider childcare  
or pet care



Let people and  
companies know your  
new address



Set up all new  
utilities



Create an 'essentials' box  
for moving day (a kettle,  
teabags, toilet roll, phone  
chargers etc.)



Know where all your important  
documents are (birth  
certificates, passports, driving  
licences, bank cards etc.)



Record your meter  
readings



## *Step 11:*

# **WELCOME HOME!**

Moving to a new house has been said to be one of life's most stressful experiences, but with the right agent, preparation and support, this special life event can be easy and smooth sailing.

Once you reach this step, don't forget to breathe and smile: you're in your brand new home! If you have any questions once you have moved in, you can still contact your dedicated NEXA Client Director who would be happy to help with your queries.



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