

8 Key Points Home Buyers Need to Know

1

Always seek advice from an impartial mortgage adviser. Do not assume all mortgage advisers are the same. Banks & building societies can only advise on their own mortgage products & policy and this will often not be your best available option

2

Try to save regularly to increase the level of deposit you have available. In the case of first time buyers, this will also help demonstrate an appetite for maintaining regular commitments. Not surprisingly, the greater your available savings the better the mortgage deals become.

3

Keep all credit commitments up to date. In the case of credit cards, make sure direct debits are set up to avoid any chance of missing payment dates. Lenders are very keen to see a record of all commitments paid on time.

4

Keep any overdraft within approved limits

5

Make sure you are on your local Electoral Roll

6

Obtain a copy of your credit reference report. This will provide a useful guide in helping us understand which lenders will offer you the best deals. This can easily be obtained from www.experian.co.uk or www.equifax.co.uk

7

Retain copies of your latest 3 months bank statements, payslips and most recent P60. This is always required to establish affordability and expenditure patterns.

8

Keep your passport and driving licence current and up to date where applicable. This is needed to help with identity checks.