



A GUIDE FOR
FIRST TIME BUYERS



WALKER

GROUP

BUILT AROUND THE FAMILY

BUYING YOUR FIRST HOME IS AN EXCITING PROCESS, BUT IT ALSO NEEDS A LOT OF THOUGHT AND CAREFUL PLANNING

As a family business that has been working in Scotland for almost 50 years, Walker Group has helped many thousands of people find and buy their first family home. We therefore understand just how important it is to get this process right.

By planning ahead and ensuring that you've got the right help and advice you can avoid unnecessary stress and make moving into your new home the exciting and enjoyable experience it should be.

Remember that our sales advisors will be happy to help answer any questions you might have. Come down to one of our sales centres and talk to them. They'll be able to explain who does what during the buying process, when things have to happen and how the Walker Group team can help make everything go without a hitch.

In this guide for first time buyers, we explain the key steps that you'll have to take when you buy your new home.



1

WORK OUT YOUR BUDGET

Your budget should be your key consideration, so carefully calculate how much money you can pay as a deposit and what monthly repayments you can afford to make on your mortgage. The Scottish Government's Help to Buy scheme is well worth investigating as a way of making your mortgage more affordable.

2

SAVE YOUR DEPOSIT

You can get a mortgage with a deposit of as little as 5% of the value of the property you want to buy, but it can make sense to pay a larger deposit to get a better deal. The bigger your deposit, the cheaper your monthly repayments will be and the more likely you are to be approved for a mortgage loan.

3

FIND THE RIGHT MORTGAGE

There is a range of mortgages and mortgage providers out there. Research the market to see which one fits your needs best. We can put you in touch with an Independent Financial Advisor – someone who will give you budgeting advice and expert and unbiased information on the best mortgage products.

4

FIND THE HOME THAT'S RIGHT FOR YOU

Our friendly and professional sales advisors are the best people to talk to when you're searching for your new home. They can help you choose a home that will best suit you, your family and your budget. Remember that nothing beats coming down to one of our developments to get a first-hand look at what's available.

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FIND A SOLICITOR

You'll need a property solicitor to carry out all the legal aspects of buying your new home. It's best to have one in place before you make an offer. You can find a solicitor or qualified conveyancer on the Law Society of Scotland website. We can provide recommendations on solicitors who have experience of new build.

5

GET A MORTGAGE 'IN PRINCIPLE'

Before you move forward, you'll need to get your mortgage lender to confirm that they will lend you the money you need. This is known as a mortgage 'in principle'. At this point you may have to pay a fee to reserve it.

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RESERVE YOUR NEW PROPERTY

When you've found a property that you like and that fits your budget, then reserve it. Our Sales Advisors will provide you with all the information you need to make an informed purchasing decision.

8

APPLY FOR YOUR MORTGAGE

You need to apply for your mortgage once you've made your reservation. Your mortgage company may need to get a valuation of the property done as part of your mortgage application (there will be a charge for this).

9

PREPARE FOR YOUR MOVE

As moving day approaches, consider the logistics involved. If you have a lot of furniture and other possessions to move, you may need to find a removal firm or you may be able to rent a van or rely on family and friends to help.

10

AGREE YOUR PURCHASE CONTRACT

Once your offer is accepted your solicitor will work towards exchanging contracts and will send you documents to read and sign. This step is concluded when your solicitor exchanges letters with the seller's solicitor (known as the 'conclusion of missives'). You are then legally committed to buying your new home.

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GET READY TO MOVE IN

When you know that your purchase is going ahead you, or your solicitor, will have to contact your mortgage lender to let them know. As the date of entry approaches, your solicitor will contact your lender for the remaining money you owe. You may need to pay fees at this point. Your solicitor on your behalf, will pay any Lands & Buildings Transaction Tax (LBTT) due.

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MOVE IN

The sale of your new home will be completed on the date of entry agreed with us. You will receive your keys and be able to move in. Your warranty will start from the moment you move in, so you'll be covered from the start.

AT WALKER GROUP, WE'LL DO EVERYTHING WE CAN TO HELP YOU NAVIGATE YOUR WAY THROUGH THE HOME BUYING PROCESS

When you come down to visit us, our friendly and professional sales advisors will listen carefully to your requirements. They'll show you around and help you choose a home that will best suit you and your family.

We can introduce you to an Independent Financial Advisor – someone who will give you expert and unbiased advice on the best mortgage products available. The IFA offers exclusive mortgage rates and products and immediate advice on the cost of monthly repayments.

He will also undertake all paperwork and processing of mortgages, including Help to Buy.

Once you've bought your new home, you'll have a dedicated After Sales contact to help you every step of the way. We offer a builders warranty through NHBC which will take care of any snagging issues for two years after you move in. Your home will also be covered by the NHBC Buildmark Warranty for a further eight years.

“My partner Abi and I were renting a home in Edinburgh but felt the time was right to buy our first home together. We saw quite a lot of new build homes but some of them felt very claustrophobic. Unlike some of the properties we saw at other developments this house is very open plan with good-sized rooms and high ceilings so there is lots of space for us to relax.”

John, who found his family's dream home at Hopefield Green in Bonnyrigg.

“Everyone at Walker Group has been smashing - I couldn't fault them at all. The sales consultant and site agent have been really good, nothing was too much trouble for them.”

John, who lives with his family at Hopefield Park.



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