

Taking you and
your property to
a new level...



Williams
PROPERTIES



Buyers Guide

Our guide to buying

When you start your property search, we would always suggest researching areas based on your daily needs such as, schools, transport links, and town or village amenities such as shopping, eateries, and leisure.

Our website offers an insight into the local amenities of each of our properties by simply searching at www.williams.properties

However, if you need further information, please contact a member of our team who will be happy to guide you through the areas we cover or offer advice on locations.

When looking for your new property do you have specific needs? Put these into a list. Then start thinking if there are any compromises you'd consider. For example, must have four bedrooms, when you only need the fourth bedroom to be an office. The compromise here could be (i) a three-bedroom property with an extra reception room, (ii) a garden big enough for a garden office, or (iii) a garage which could be converted into an office.

Sometimes, having an open mind can prove highly successful when finding that dream property. Many buyers end up living in properties which didn't fit their

initial criteria. Our sales staff will offer you a range of properties after listening to your wants and needs.

If you need a mortgage, find out how much money you are able to borrow before you start looking. That, together with your deposit, will dictate which properties are within your price range.

Inform Williams of your maximum price, this will help us guide you towards properties which you may have thought were beyond your budget. Some sellers will not reduce their asking price for fear of underselling their property. However, these sellers may have told a member of the team they would be open to offers instead of reducing, giving us the opportunity of introducing these opportunities to you.

However, it is not recommended to look at properties which are well beyond your budget. This will cloud your expectations leaving you disappointed when you see properties which are affordable.



“Professional and supportive throughout the process on our first time property purchase. Many thanks and keep it up!”



Viewing properties

Ideally, viewings should be conducted during daylight hours but that is not always possible during the winter. In which case you should come back for another look in daylight if you are thinking about making an offer. Do make notes when you are going round – it is easy to get properties confused if you are seeing several on the same day. But please don't take photographs without the owner's permission.

Some sellers will go to great lengths to make their properties look appealing. Although, other sellers will worry less about the presentation and these properties will not be at their best.

Sometimes, it can be difficult to look past the superficial furnishings or presentation. If a property is unloved in, it might feel cold and unappealing. However, a well-loved, immaculately furnished home can seem more attractive.

Is there such a thing as the perfect property?

Sometimes a property is just right and can be an instant decision. Other times you love it, but...

A property can be made into a home, but its location can't be moved. Therefore, if the location is excellent consider some compromises or making the property feel right in other ways.

Imagine the rooms redecorated to your taste, consider replacing some of your furniture (which will fit), or a more significant alteration such as a new kitchen or a new bathroom. With these changes to the property can you now imagine making memories in the property through entertaining friends or bringing up a family?

If the answer is yes, start thinking about what offer to make.

Making your offer

When you make your offer, you need to be sure that you have the funds available to buy.

We are obliged to see proof of deposit and any relevant information connected with your offer, such as whether the deposit is a gift from family, tied up in any other property sale and any chain details from your own sale which would be relevant to the seller. We also need a timescale for "exchange" (when you sign the contracts) and completion (when you pay for the property).

The seller will need this information to help them make an informed decision about whether or not to accept your offer.

If your offer is refused, we are almost always able to tell you why and it is up to you to decide whether to change the terms of your offer (e.g., price or timescale). There is often a great deal of going backwards and forwards at this point and, at times, it can be a frustrating process, although we will represent you as best as we can to get a sale agreed.





What happens now?

Once you have had an offer accepted and chosen your solicitor we will send a Memorandum of Sale to you, the seller and both solicitors which outlines the terms that have been agreed in your purchase.

Your solicitor will ask you for funds to open the file and/or a payment for the local authority searches, so you need to be ready to transfer the money to them immediately.

Choosing a solicitor is key to a successful sale. Cheapest is almost certainly not best. It is likely to be the biggest investment you make, so the solicitor should have a good reputation and ideally be local to the area which can be useful for local advice and guidance. We can recommend several local solicitors who know the area and the various departments at the local authority which can be very helpful.

If the seller has agreed to take the property off the market, you will need to show that you are committed to the process and your solicitor's response is key to this. Unfortunately, many buyers have lost properties because they, or their solicitor, did not act quickly enough.

Your solicitor will contact the seller's solicitor to confirm they have been instructed to act for you - the buyer. The seller's solicitor will then send a draft contract pack to your solicitor. Your solicitor will then apply for local authority searches and prepare "preliminary enquiries" in response to the information they have been sent. Most of these enquiries are standard but there are often additional questions relating to any alterations to a property, guarantees that might exist and fixtures or fittings that may be left in the property.

“Everyone at Williams Properties has been exceptional, some issues were caused by the solicitor, this is where Williams really stepped up and showed how great their client care is.”



At the same time as instructing your solicitor the seller will expect their buyer to apply for their mortgage (if required) and will expect to have the property valued by the bank shortly after agreeing a sale.

You will need to complete the rest of your mortgage application and provide the necessary documents (e.g., payslips, bank statements and IDs). The quicker you supply this information, the quicker your mortgage application will be processed.

The lender will likely ask you to pay for the valuation/survey, so these costs need to be available immediately upon your offer being agreed. Buyers have lost properties due to delays in mortgage applications and surveys, as these delays can be seen as a lack of commitment by a seller.

Once the mortgage is finalised the formal mortgage offer will be sent to you and your solicitor for approval. The solicitor will complete their checks on the mortgage offer and deal with any enquiries from the lender on the property.

Exchange of contracts

When your solicitor has completed all of their enquiries, they will report all their findings on the property, the search results, and the mortgage offer. Once you have approved the report you will be asked to sign the purchase contract in front of an independent witness and return the paperwork to your solicitor. The solicitor will ask you to leave the date blank as they will add this to the contract on your behalf when they exchange contracts for you.

Assuming everyone is still happy to go ahead, and once the seller has signed and returned their sale contract a completion



date will need to be agreed by all parties in your chain. In order to exchange contracts a deposit will need to be in place from the bottom of the chain. If this is you, then a deposit of 10% of the purchase price is the expected amount in order to exchange. This deposit is sent through the chain so any lower amount may need to be agreed by all parties in advance. Any remaining monies for your purchase will need to be transferred as cleared funds prior to the completion date.

Once these formalities are completed and all purchase/sale contracts are signed by all parties in the chain, each solicitor will notify the next solicitor in the chain that they are ready and confirm this with their client. Exchange will take place when all solicitors are ready, and a completion date mutually agreed by all parties in the chain.

Completion day

Once contracts are exchanged a date will have been set for completion and become legally binding. On the day of completion, if you require a mortgage, your solicitor will “draw down” the mortgage money from your lender and send it, together with any other monies to the seller’s solicitor. Once the seller’s solicitor has received the funds into their bank account the estate agent will receive a call from them instructing the estate agent to release the keys to you for your new home. After moving into your new home, Land Registry will be notified that you are the new legal owner.

Congratulations, you’re a home owner! Just the house warming party to organise now!



Williams

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