

As a first time buyer, you may think that achieving the first rung on the property ladder will never happen. At Xact Homes our job is to make it happen and to fulfil your dream of owning your first home!

In the current financial market, it is vital that you receive appropriate advice in respect of obtaining a mortgage and purchasing a suitable property be that new home or a second hand property. In order to help you make the correct decisions, Xact Homes have experts available who can help you make the right decisions. In addition, we have developed this guide to help you start the process.

Obtaining an "agreement in principle" is also recommended as this will at least enable you to prove to New Home Builders and also existing home owners that you are able to secure your first mortgage. Again, this can be achieved through a Specialist Mortgage Broker.

Seek help and guidance from your family and friends

It is highly likely that members your family will have at least some experience of the process of purchasing your first home. We recommend that you talk to them and obtain as much guidance as possible.

Here are our top tips to securing your first home:

Work out what you can afford

It is imperative that you obtain the correct financial advice before you start searching for a property. This advice can be obtained by talking to a specialist mortgage broker who has experience of the First Time Buyer market and above all is able to help you plan and budget for when you have to meet your financial obligations.



In addition, counsel your friends as they may well have recently gone through the same process of buying their first home and can provide you with useful tips on what they did right and what they did wrong. It is wise to learn from other peoples mistakes, especially when it is probably the largest financial commitment you will ever make.

Purchasing a new build property

Many of the UK's leading house builders will offer you generous incentives if you purchase one of their homes. This is a useful way for a first time buyer to enter the property market and can often make the difference between securing a home and not.

As a first time buyer you may well be concerned with what maintenance arises with your first home and a "new build" property can often alleviate some of these worries and the expenditure of older properties. In addition, you may well find that the builder will provide you with new appliances and fittings that would typically not be included with a second hand property.

Our advice is check of what new build properties are being built in your area as you may well be surprised with the deals that are available.

Check out national and local schemes to help first time buyers

There are a number of schemes specifically available to help first time buyers. There are currently quite a number of these schemes which can seem confusing at first sight, however, we strongly recommend that you look at these in more detail and obtain some professional guidance on each scheme. You never know you just may qualify for one of them!

Examples of such schemes are "Open Market Home Buy" and "New Build Home Buy" and "First Time Buyer Initiative" which are again specifically targeted at those looking to enter the property market for the first time.

In summary, it is imperative that you talk to professionals, family and friends who are able to help and assist in the process of buying your first home. Xact Homes have the professionals to assist in this process. Whether you are seeking guidance on what property to buy, how much you can borrow or simply assessing what options are available to you, speak to Xact Homes. We will offer you free, independent and local advice.

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