



The Homemovers Guide



Contact your expert adviser today

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Your first steps

Whether you're relocating to be closer to a new job, need more space for a growing family, or are looking to downsize, moving home can be overwhelming, especially if you're managing everything on your own.

We're here to help

In this guide, we'll outline the steps you need to follow to make the home moving process as straightforward as possible.

First things first, let's break down the homebuying process.

Keep in mind that the following information applies to homebuying in England and does not strictly apply to processes in Scotland, Ireland, and Wales. While some things may be similar, regulations, legislation, and tax may differ based on region. Be sure to consult your local adviser for more information.





Reviewing your circumstances

Review your current mortgage to get an idea of what you can afford. The type of mortgage you have may determine the next steps you take. For instance, if you're on a fixed rate deal and you want to move before it ends, you may have to pay an early repayment charge. There are options available to circumvent this, such as **porting your mortgage**.

Reviewing your mortgage with a professional adviser will help you understand what your choices are and allow you to make an informed decision about what steps you need to take.

How much can you afford to borrow?

It's likely that your financial circumstances have changed since you last took your mortgage out. For instance, your income may have increased, your family may have grown, or perhaps you've changed jobs. A lender will assess your affordability according to your current circumstances, not where you were when you got your first mortgage.

Once you've established how much you can borrow, you'll know what sort of properties you can afford. We recommend working with a mortgage adviser during this process, as they'll help you consider the demands of your lifestyle to ensure you're not over-stretching yourself financially.



Check out the **affordability calculator** on our website to work out how much you could borrow.

Getting a mortgage in principle

Before applying for a mortgage (or even starting your home search), it could be beneficial to get a mortgage in principle. This demonstrates your affordability, as it shows how much a lender is willing to offer you. The amount is based on a number of financial checks, such as looking at your income versus your outgoings, and includes a soft credit check (which will not affect your credit score).

Having a mortgage in principle shows both the estate agent and seller that you act quickly when it comes to buying.

Beginning the house search

Before you start looking at properties, write a wish list of your needs and requirements. This will be helpful when viewing prospective homes.

Think back to the reasons why you're moving in the first place. Do you want to be closer to a certain school? Do you want a bigger garden or your own driveway? Other criteria could include:

- More kitchen space
- A downstairs toilet
- Extra bedrooms
- An ensuite bathroom
- Home office

Having this list can help you decide whether the home itself is going to suit your needs, but it's not the only thing you need to look at. Other things you want to take into consideration include:

- What the area looks like
- How long will it take you to commute?
- Are there good transport links nearby?
- What local shops are near you?
- How close are you to schools and nurseries?
- Do you have dedicated parking?





Beginning the house search continued...

Once you have established your wish list, you can start viewing properties. Let's think about the exterior of the home first:

- Is there off-road parking?
- Is the house south-facing for the sun?
- Is there a garden?
- How secure does the house look?
- Can you see any cracks in the walls?
- Does the guttering look in good condition?
- Does the neighbour's house look well-kept?

Once you're inside the property, you want to either ask the following questions or find the answers for yourself:

- What energy rating is the property?
- What heating system is in place?
- How much will the council tax be?
- Can you see any mould or damp?
- Are the rooms big enough for your needs i.e. storage space?

Ultimately, you need your next property to meet most - if not all - of the items on your wish list. Some things are negotiable, but mould and damp could imply bigger problems, as could cracks in the wall. If you're prepared to do a total retrofit, this may not be a concern. Everyone's priorities are different, but be sure to stick to your guns when deciding where to live.

You also want to consider how long you plan to live there. If it isn't for long, then perhaps smaller issues can be overlooked. Once you've found a house that you want to buy and have a mortgage in principle, it's time to make an offer.

Applying for a mortgage

When you're ready to apply for your mortgage, you can contact us to arrange an appointment with one of our advisers. We provide the same professional guidance, regardless of whether you're talking to us in-person or over the phone.

Mortgage porting

Mortgage porting involves transferring your current mortgage over to your new house. All the terms and conditions remain the same, though early repayment charges may apply, as you'll need to reapply for your mortgage again. Remember, your circumstances may have changed since you took out the initial mortgage.

Settling your mortgage

In the event that you can't or don't want to port your mortgage, you'll need to settle the mortgage on your existing home, then take out a new one for the property you're moving to. Your lender will run the typical credit and affordability checks for the new mortgage.

As well as any arrangement fees for setting up the new mortgage, you may also face an early repayment charge when paying off your existing mortgage. This is only applicable if you're tied into an introductory period.



Selling your home

Now that you've made the decision to move home, you'll likely be working with two options. The first is selling your home before you buy, and the second is buying a property before selling your existing one.

Selling before buying

If you've sold your current home, you're already in a strong position when it comes to making offers. However, having sold your home means that you are now in a property chain.



What is a property chain?

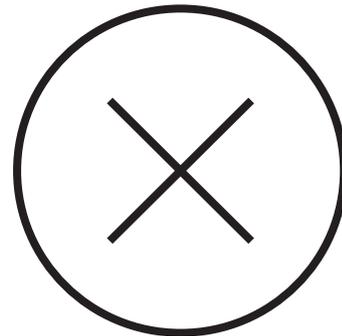
The property chain refers to a sequence of property sales, where each individual transaction depends on the success of a previous one.

Once you're in that chain, it can feel like nothing is in your control, but that's not strictly true. Let's cover what is and is not in your control when buying a house.



Things in your control:

- Have your finances in order early on
- Get a mortgage in principle
- Get all relevant documentation ready
- Sign and return all documents as soon as possible



Things out of your control:

- Someone else's financial situation
- Other parties signing and returning their paperwork
- The other party being stuck in their own chain

Though there may be things you can't change, you can still help keep things moving along by staying in touch with your solicitor and estate agent. Don't be shy about asking where your application is in the process, as regular contact will keep you at the forefront of their minds.

Selling your home continued...

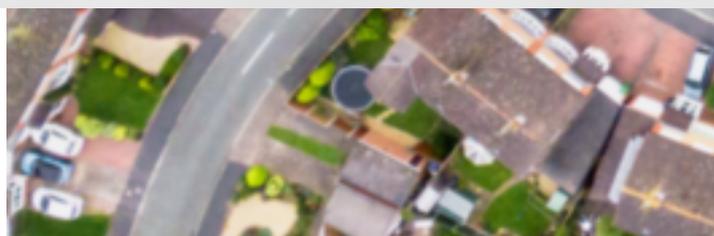
Buying before selling

Option two means you've bought your house before you've sold your current property. You'll be liable for the expenses of both homes, so make sure you can afford this. You'll still be expected to pay for the mortgage on your previous home until it's sold, and you will be liable for any tax and utility bills. You also won't be able to use your existing mortgage to cover your new house, so you may need to take out another mortgage in the interim.

We'd highly recommend you speak to one of our expert advisers if you're not sure what you should be doing when buying and selling.



**Get in touch with us today via
our website or call us on
01908 886830**



Top tips for selling your house

Your home is likely your biggest asset, and in an ideal world you'd want to make a profit on its sale. One of the easiest ways to do this is to make your house as attractive as possible so that it stands out from the rest of the competition. There are a few things you can do to make your home appealing to potential buyers.

Consider the time of year

Think carefully about when you're putting your home up for sale. For example, it can be difficult to make a house or garden look attractive in bleak winter months. However, because a lot of people wait for spring to sell their homes, the market may not be as saturated.

Increase your kerb appeal

If you're viewing a house and it doesn't grab your attention from the outside, then you'll likely enter the home with a skewed perspective. Make sure your lawn is well-kept, all leaves and debris have been swept up, and the drive has been weeded and power cleaned. Make sure you clean up your windows and paint fences and walls that may look a little worse for wear.

These may all seem like small things, but they can make a big difference.

Embrace neutral tones

Red may be your favourite colour, but it might not be someone else's. Opting for something neutral makes it much easier for a viewer to envision themselves in your house. You can always still inject colour into your home with soft furnishings.

Neutral tones can also make a room or space feel bigger and lighter, which is especially helpful if you have small rooms and minimal natural lighting.



Top tips for selling your house

continued...

Declutter your home

It's wise to store away any ornaments and general clutter that would make an otherwise neutral space feel cramped. Clearing some space will help prospective buyers see past your belongings and picture how they would set up their furniture and decorations.

Top to bottom cleaning

Give your home a thorough spring clean. Clear away dust, cobwebs, or grime on the walls and give the floors a good scrub. If you have carpeted rooms, consider investing in a deep carpet clean. It can make your carpets look fresher and less dated, and is an appealing point for many buyers. Not only does this make your home look well-cared for, it sets you off on the right foot to show off your home.

Presenting your home for sale

This is a simple step but well worth the time. Before the estate agent takes photos of your home, remember to fluff the cushions, make the beds, and tie back curtains or open all the blinds. Put your pet's toys and beds away and if need be, hide your children's toys inside a toy box.

Invest in some fresh flowers, subtle air fresheners, and give the counters one last good wipe. Finally, remember to turn the lights on!

Accepting an offer

Remember to consider your potential buyer carefully. People often assume that the buyer offering the most money is the obvious choice, but this is not always true.

It's important to gain an understanding of what position the buyer is in. Are they a first time buyer? Do they have a mortgage in principle? A first time buyer with a mortgage in principle could be a far more attractive buyer than someone offering more money who is stuck in a property chain.

The easiest answer here is to ask yourself what's important to you. Do you want a quick sale, or would you rather hold out for the right buyer and the right price?



Surveys

Whether you're a seller or a buyer, you're going to need to know about surveys. There are various kinds of surveys you can have, and some may suit you better than others.

How to choose a survey

Given that a mortgage is typically a person's largest financial obligation in life, it's best to have a thorough understanding of the condition of the property before committing to it.

Finding major structural problems can prove challenging for non-professionals, and the best way to avoid significant repair costs in the future is to hire a surveyor. If they identify any issues, you can bring them to the attention of the seller and request that they address them before you finalise the deal.

Alternatively, armed with your survey findings, you may be able to negotiate a reduced purchase price to account for the necessary repairs.

Understanding survey types and costs

As a general rule of thumb, the more detailed a survey is, the more it will cost. However, prices will vary based on a few factors:



The company you use



The type of house



The value of the house



The type of survey

You'll likely only need one type of survey for your home, but as they all offer different services, be sure you're choosing one that best suits your needs. These are the different types of surveys available, with costs sourced from the Homeowners Alliance, 2023.

Condition reports

This is the most basic form of survey and will highlight any major risks, as well as any potential legal issues. However, you won't receive advice on how to deal with any issues that arise. This particular survey is suitable for most houses, and you can expect to pay anywhere from £300 upwards.

Surveys continued...

Homebuyer report

This survey will help to identify any significant structural problems. This could include anything from subsidence or damp, but it won't go into a lot of detail. For example, this survey won't include an inspection behind the walls or under the floorboards. It is, however, the most popular type of survey out there, and will cost you around £400 or more, depending on the type and cost of your home.

New build snagging survey

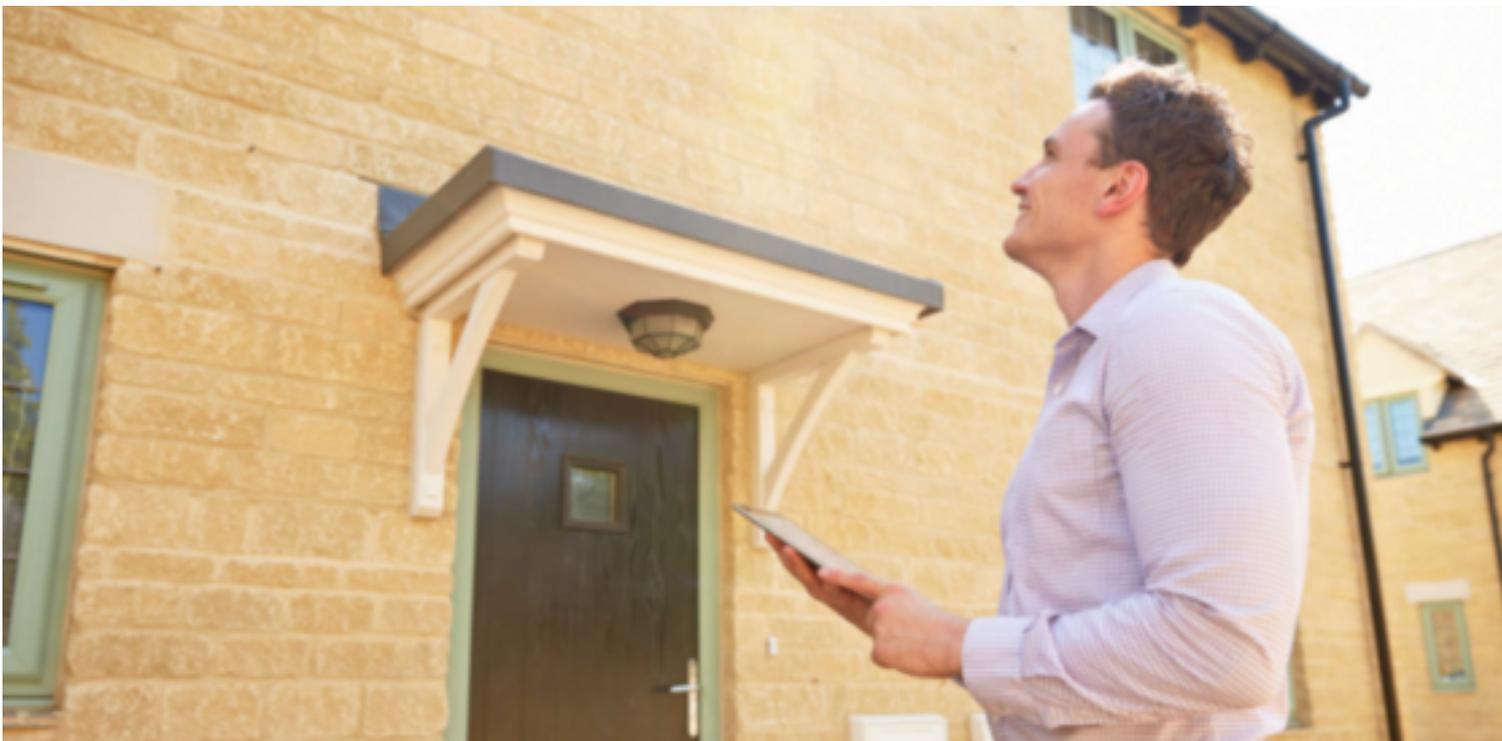
A new build snagging survey involves an independent inspection of your new build home. It may highlight any issues not noted by the builder or developer, which they will need to address before you complete your purchase and move in. These typically cost £300 and up.

Building or full structural survey

Opting for a building or structural survey is wise when purchasing an older property. This is especially true if you're buying a listed building, or know that the property you're buying requires extensive renovation work.

The survey will identify any defects and offer guidance on the necessary repairs, as well as provide the surveyor's assessment of any potentially concealed defects. Due to the comprehensive nature of this survey, it is the most expensive option available.

However, if you're investing a substantial amount of money into a property, it's worth considering. Prices typically begin at £600, but can vary considerably based on the size and value of the property.



Legalities and solicitors

After the seller has accepted your offer, you'll require the services of a solicitor to handle the legal aspects of the transaction, if you aren't working with one already. If you don't have a solicitor that you've worked with in the past, your estate agent may be willing to recommend one.

Remember you're not restricted to choosing someone local (unless that's your preference), as a solicitor can work remotely.

A solicitor's work

There are some key things a solicitor does that can make the homebuying process easier, and cements it in law. It's also useful to have a good solicitor on your side should things go sideways. Here's what they'll do for you:

- 1 **Contact the seller's solicitor** - they will then draft a contract and other requested items
- 2 **Searches** - more often than not, your solicitor will carry out the conveyancing process for you. This will include environmental searches, as well as enquiries with the local authority, which can reveal planning issues affecting the property
- 3 **Signing the contract** - your solicitor will report back to you regarding the results of any investigations, and if you're happy to proceed, they'll finalise the terms of the contract and explain them to you
- 4 **Exchanging contracts** - this is where you'll pay your deposit, but it will go to your solicitors in order to exchange contracts. Remember, exchanging contracts means you're entered into a legally binding contract to buy the house
- 5 **Completion** - this is the final stage of the process and involves your solicitor managing a few things, including:
 - a. Receiving funds from the lender
 - b. Repaying any existing mortgage or loan that may be a condition of your offer
 - c. Paying stamp duty and other fees due
 - d. Transferring the purchase funds from the lender to the seller's solicitor
 - e. Ensuring the keys to the house are made available once completion takes place.

Mortgage protection and insurance

While it's often easier to think "it won't happen to me" when considering things like death, illness, and job loss, it's important to be prepared for the worst, with the idea that if it does, you and your family are taken care of.

If you couldn't work due to illness or were made redundant, would you be able to afford your monthly repayments, mortgages or otherwise? If the worst comes to pass, would your family be financially supported after your death? We offer a few different options for protection to ensure your financial wellbeing.

Payment protection policies are geared to take care of the regular monthly payments you're obligated to make, like your mortgage. You can usually claim from these if you lose your job through redundancy, or if you're unable to work due to an accident or illness.

5

**reasons
why you
could lose
your home
and 1 way to
help keep it**



Mortgage protection and insurance continued...

Income protection is a policy that provides you with a regular income, should you become ill or injured and can't work. Unlike a payment protection plan, income protection will generally pay you a predetermined amount, either until you recover and go back to work or once you retire.

Life insurance

If you have children, a partner or other dependents who rely on your income to cover mortgage payments, household bills, and other living expenses, then you should consider life insurance as a way of providing for your family in the unfortunate event of your death.

Critical illness cover

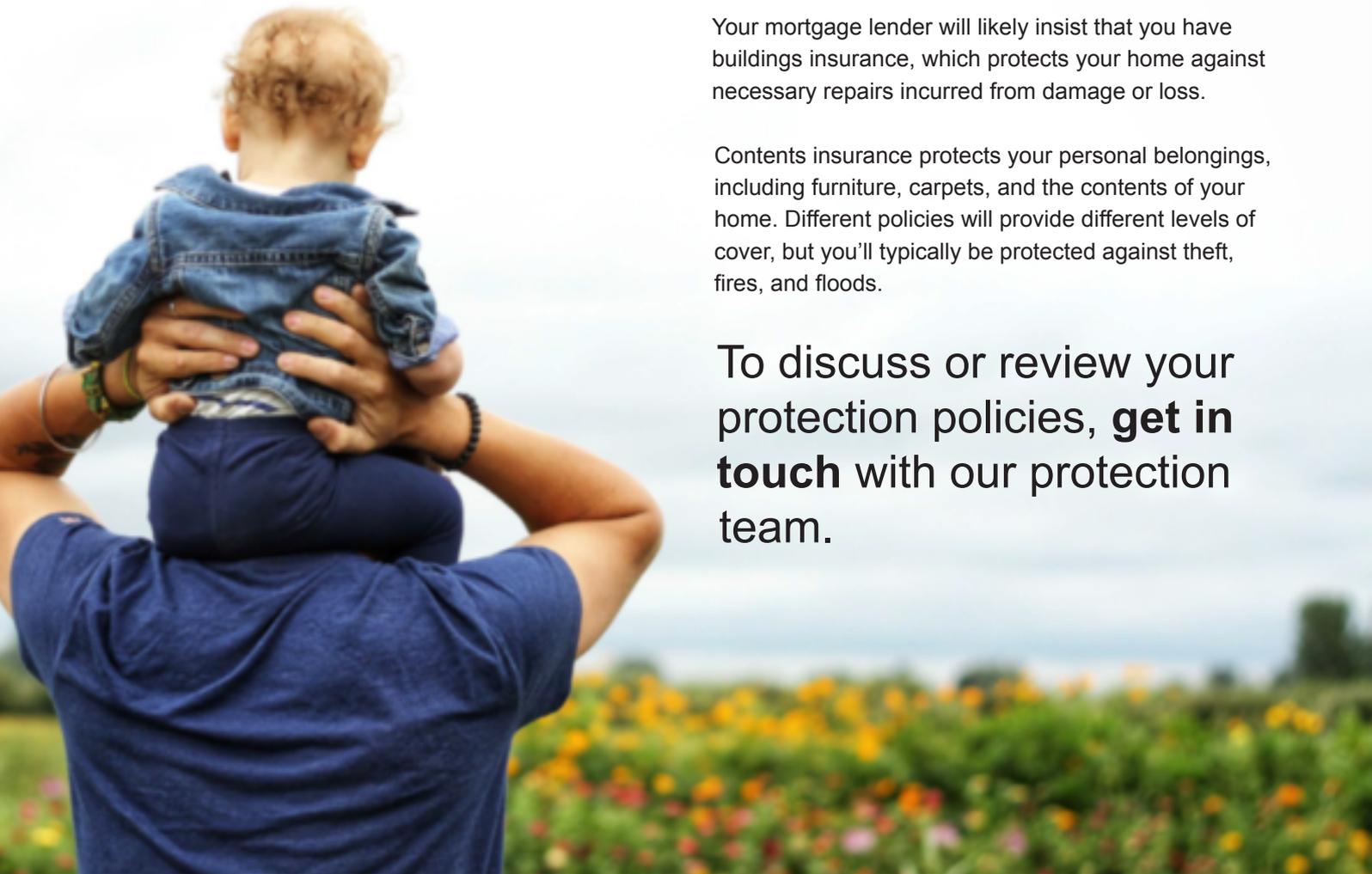
Critical illness cover differs from income protection. It's designed to be a tax-free lump sum should you be diagnosed with a serious illness, though this illness must be in your policy. You could use the lump sum to meet your monthly mortgage payments, pay it off completely, or cover large medical expenses, depending on the amount you receive in the event of a claim.

Building and contents insurance

Your mortgage lender will likely insist that you have buildings insurance, which protects your home against necessary repairs incurred from damage or loss.

Contents insurance protects your personal belongings, including furniture, carpets, and the contents of your home. Different policies will provide different levels of cover, but you'll typically be protected against theft, fires, and floods.

To discuss or review your protection policies, **get in touch** with our protection team.



Preparing to move

While your solicitor is doing their work, you can start preparing for the move. The more organised you are, the more seamless your move is likely to be.

Getting organised

Organisation is key when it comes to moving house, whether your preferred methods are spreadsheets, colour coded labels, or extensive lists. Find something that works for you and stick with it, as it's going to make your life a lot easier.

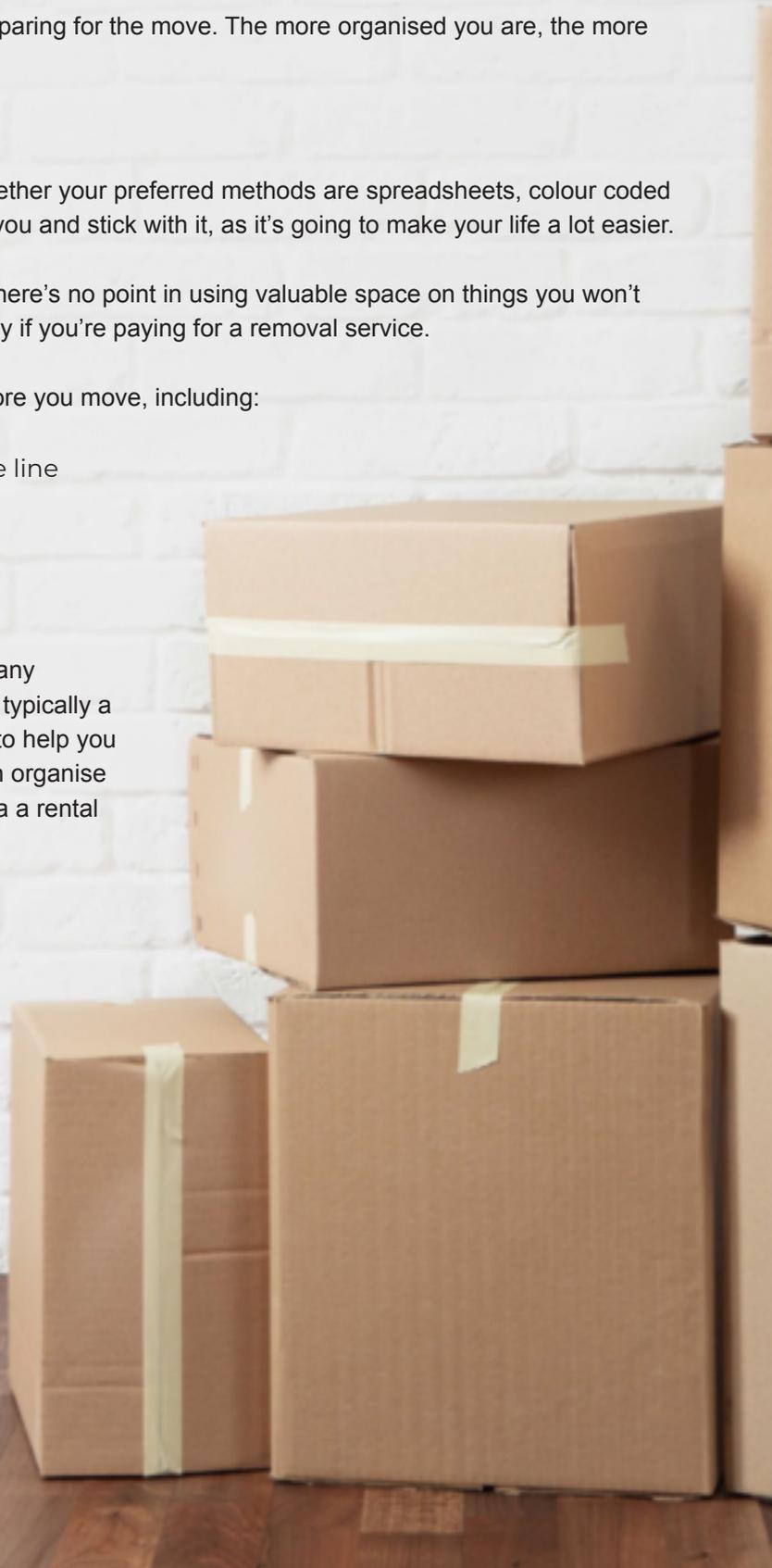
Declutter your home before you even start packing, as there's no point in using valuable space on things you won't need in the future. This could help you save some money if you're paying for a removal service.

There are a few other things you'll need to organise before you move, including:

- Securing or organising internet and a phone line
- Change your address and redirect your mail
- Take meter readings in both properties
- The lead up to the move

Regardless of how many people are involved, or how many belongings you have, moving house is no easy task. It's typically a case of all-hands-on-deck, so call on friends and family to help you move if you don't want to hire a company. See if you can organise a van or large car to help, whether through a friend or via a rental company.

If you don't have friends or family nearby or would rather get everything moved quickly and efficiently, then you may want to consider hiring a professional removals company. If you're moving during the summer months, keep in mind that this is a busy time for removals companies, so it's worth getting someone booked in advance.



Preparing to move continued...

Packing tips

We've put together a comprehensive list to help you pack and move as efficiently as possible. Working from a solid foundation is going to make moving and unpacking on the other side much easier.

Materials

You'll need a variety of packing materials, including bubble wrap, strong boxes, sticky tape, brown tape and paper (try to avoid newspaper, as this can leave ink prints on your belongings).

Distribute weight evenly

Include a mixture of heavy items at the bottom of the box and lighter items at the top. This is the best way to avoid back injuries and broken boxes for both you and your removals team.

Coloured labels

Colour code the house by room for easy packing and unpacking. For example, code the living room as blue, the kitchen as red, and the first bedroom as yellow. You can then put the relevant sticker on the box with the associated contents in it.

Label your fragiles

If you've packed all your finest glassware/crockery together, make sure you label the box as either 'fragile' or 'glass' so that everyone knows to handle these with care. Be sure to pack these as safely as possible and consider packing a few towels in with your fragile items for extra padding.



Your six week moving checklist

While six weeks is our suggested start time here, you can get plenty of balls rolling well before this time.

6 weeks before

- Confirm your moving date
- Get quotes from removals companies
- Book extra storage space if needed
- Clear out any belongings you don't need
- Start packing items that are infrequently used
- Notify utility companies that you're moving
- Organise insurance for your new home

4 weeks before

- Fill out an official change of address form at the Post Office
- Inform doctors, dentists, banks and other service providers of your move
- Book your pets into the kennels or cattery if required
- If you have young children, consider arranging a babysitter to look after them on moving day
- Check in with estate agents to confirm your moving date hasn't changed

2 weeks before

- Continue packing non-essential items
- Inform delivery services of your move and provide your new address
- Finalise arrangements with your removals company, if you're using one
- Arrange a time to collect the keys to your new home
- Start using up items in the freezer

Your six week moving checklist continued...

1 **week** **before**

- Give gas, energy, and water companies final notice of your move
- Change your TV licence over to avoid being fined
- Empty kitchen cupboards
- Deep clean the house
- Put together a moving day survival kit

The **Night** **Before**

- Finalise all the packing
- Clear out the fridge and freezer
- Charge your phone and other mobile devices
- Coordinate with friends and family

Moving **Day**

- Pack your survival kit somewhere accessible
- Carry out final checks (don't forget to check the cupboards)
- Give the floors a final sweep and mop
- Get things moved, packed, and transported
- Take the keys to the estate agents

How Mortgage Advice Bureau can help

Our promise to you

We're committed to providing you with exceptional service, and that means covering all your bases, whether it's sharing our expertise or informing you of which lenders are most likely to accept your application. Here are some of our promises:



Explaining the fees

We'll take the time to explain the different fees you'll encounter, what they're for, and take all of them into account when finding a mortgage that suits your circumstances.



Imparting knowledge

Our knowledge of different lenders' criteria can be invaluable, especially in a changing market. We'll go through your expenditure together and help you make informed decisions.



Our duty of care

We have a duty to care for you and we take that very seriously. We understand that one size certainly does not fit all and as such, we will always take your individual circumstances into account. This is why it's vital you and your adviser have honest and thorough conversations about your circumstances in the run up to finding and applying for a mortgage.



Expert experience

Different lenders will have different opinions about what the 'perfect candidate' looks like. This means that even if you don't fit one lender's criteria, you'll likely fit another's. Having an expert adviser on your side will ensure your application goes to a lender that understands your needs.



Protection offers

Not only can we help find the right mortgage for you, we'll also ensure that your home (and the people in it) are protected. We're on hand to discuss important protection policies like critical illness cover, life insurance, income protection, or buildings and contents insurance. We'll offer advice about what you need to have and how much cover to take, and what the terms are on your various policies.



Contact your expert adviser today

01908 886830

info@luminomortgages.com

Your property may be repossessed if you do not keep up repayments on your mortgage. There may be a fee for mortgage advice. The actual amount you pay will depend upon your circumstances. The fee is up to 1%, but a typical fee is £495.