Bourne

Buyers & Sellers Guide

	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7
Buyers (Important Calls)	You emphasise the time-scales to your solicitor and the mortgage company, also arrange with your solicitor for the money transfer for SEARCHES. You need to: chase the mortgage broker for mortgage survey; call solicitor to establish whether the draft contract has been received; call Bourne so we can liaise with your seller.	If mortgage offer is not issued within 7 days of the mortgage valuation taking place, then you need to chase your bank or mortgage broker regularly until it is issued and call solicitors for update.	Chase solicitor to find out if the search results are back and when it will be possible to exchange. Contact solicitor to discuss moving (completion) date.	Make sure you have buildings insurance ready to start from the moment you exchange contracts. Request from your solicitor how to/how much deposit to transfer to them.	Sign your contract and send it back to your solicitor (recorded delivery) with your deposit monies.	Exchange	Completion to be mutually agreed. (Move date normally anywhere between 1 - 3 weeks from Exchange)
Buyers (Your Finance)	You submit a mortgage application & arrange the money transfer for SURVEY, emphasising timescales. References and credit checks completed. Mortgage valuation instructed.	Surveyors contact Bourne to make appointment to carry out mortgage valuation. Arrange for an independent survey or homebuyers survey via the mortgage company.	Mortgage valuation completed. MORTGAGE OFFER RECEIVED.	Life insurance and building insurance finalised. Make sure your deposit funds are in a clear account to transfer to your solicitors.			
(Your solicitor)	Receives instructions to act for you. Sends questionnaire to you. Your solicitor requests draft contract from seller's solicitor and waits for that to arrive before applying for a search. Waiting for draft contract.	Draft contract received from seller's solicitor. Your solicitor applies for SEARCH and raise enquiries. RECEIVES MORTGAGE OFFER May raise additional enquiries with seller's solicitor as a result of receiving mortgage offer.	Replies to enquiries received. RECEIVES SEARCH from council. May raise additional enquiries as a result of receiving search. All replies to enquiries received, mortgage offer received, contract approved.	Asks you to complete Land Registry Guide - which confirms Stamp Duty threshold to Inland Revenue. Contract and report on title sent to buyer for signing.	Contract received, signed by buyer with cleared funds ie electronic bank transfer for 5%/10% of purchase price. Agree completion date.		
Bourne Estate Agents	Bourne sends the memorandum of sale to all parties. Solicitors write to Bourne confirming instruction to proceed. Bourne will liaise between buyer and seller re survey and draft contract.	Bourne will call buyer for update and liaise with seller. May ask seller to chase their solicitor.		Bourne will call buyer for update and liaise with seller. May ask seller to chase their solicitor			
Sellers (You/ your solicitor)	Advise your solicitor when a sale is agreed and they will get the necessary paperwork together. If you have a mortgage, your solicitor applies to the mortgagees for deeds. Property infomation sent to you by your solicitor (fixtures & fittings etc).	Property information forms fully completed by you and returned to solicitor. Once solicitor has received all information/forms etc. They will now prepare draft contracts and send out to your buyer's solicitor.	Additional enquiries received from buyer's solicitor	Replies to enquiries sent back to buyer's solicitor by your solicitor	Contract received, signed by you. Your onward purchase ready. Agree completion date.		

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