



First Time Buyer's Guide

MLP has put together a simple step by step guide with a timescale which relates to the norm in the market place. We have seen too many clients who have been placed under unnecessary pressure who have also been given conflicting information regarding how long a mortgage will take from application date through to handing over the keys to their new homes. Below we have listed an approximate timescale of the lead up to the completion of your purchase. Please bear in mind it can take either less or more time and will also be dependent on how well clients furnish us with details on their application forms as well how well your solicitors perform.

Steps and Time Scales

- Check out with MLP for the best mortgage for you and how much your monthly payments will be.
- Check out and agree what solicitors you will use.
- Go shopping for your new home
- Once you have found your home agree a price with the agent (or vendor if private purchase)
- Advise the agent you have an Independent Financial Adviser working for you and give out MLP's number if required.
- Call MLP immediately to source a suitable Mortgage Scheme and Protection Plan if necessary, we will then arrange for the paperwork to be despatched immediately.
- Complete the application forms and return them to MLP promptly.
- Advise your solicitors you are going ahead with the property purchase.
- On receipt of forms, MLP will process your scheme immediately online from our office premises.
- Within 24 hours we will receive a credit score underwriting result or more information request.
- Valuation of property will generally be instructed on your new home and valuer/surveyor will go to property within 7/10 days of credit score.
- Valuer's report will be returned to lender 3/5 days after valuation
- If report is good then lender will issue Mortgage Offer to you and copy to MLP between 3/5 days within receipt of valuation.
- Solicitors will then advise you when you should exchange contracts and when you are to complete the purchase.



Please note that it is quite normal for the whole process to take between 4 & 8 weeks from agreeing the purchase price to when you receive the keys to your new home.

Happy home hunting!