Buying a property – the conveyancing process

Foot Anstey SOLICITORS

Tick when complete

Stage 1 Consider your budget for buying and mortgage finance.
Meet with mortgage broker and/or lenders to discuss available options and finance

Stage 2 View properties

Stage 3 Instruct solicitor and provide them with your ID in readiness for the transaction to begin
Ensure have sufficient funds available for search fees and property survey

Stage 4 Offer made and accepted

Stage 5 Buyer's solicitors receive contract papers from seller's solicitors and submit searches

Stage 6 Buyer should arrange a survey of the property

Stage 7 Buyer's solicitors check contract and paperwork supplied by seller's solicitors and prepare enquiries about the property and send them to seller's solicitors

Stage 8 Buyer's solicitors receive replies to their enquiries from seller's solicitors and ensure that they are satisfied with the answers provided

Stage 9 The buyer's mortgage offer and search results are received

Stage 10 Contract, together with report on the title to the property are sent to the buyer.
Buyer's signed contract and deposit returned to buyer's solicitors ready for exchange

Stage 11 Dates are agreed between seller and buyer for exchange and completion

Stage 12 EXCHANGE OF CONTRACTS
Buyer's solicitors give seller's solicitors deposit and all parties are contractually bound to complete on the agreed date.

Stage 13 Any balance of funds for completion must be forwarded to your solicitor.

Stage 14 COMPLETION
Buyer's solicitors send money to Seller's solicitors.
Buyer prepares to move in after lunch.
Seller's solicitors receive purchase monies and keys may be released to the Buyer, usually, via the Estate Agents