

ASK THE EXPERTS

Buying your first home



LLOYDS BANK



The Council of Mortgage Lenders is an independent organisation that represents lenders and provides information on buying a home.

We've used their independent guide to help you get to grips with what to do when getting on the property ladder.

Buying a house in England & Wales

Once you have decided to buy your home, the home-buying process in England and Wales involves:



Making an offer

Once you have found a property you like, you will need to decide how much you are prepared to pay for it and then make an offer to the seller (usually via the estate agent). Any offer you make is “subject to survey and contract” which means that neither you nor the seller has to go ahead with the deal. The sale of the property is not legally binding until exchange of contracts. Once your offer has been accepted by the seller, you will then need to formally arrange your mortgage to buy it.