



KIPPEN CAMPBELL LLP

CONVEYANCING BULLETIN

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Five things you need to know when buying your first home...

1. **Mortgages.** Speak to a mortgage adviser early in your search for a home. They will be able to advise you on how much you can borrow, and what the monthly repayment costs will be. They may also be able to advise about Help to Buy schemes, which could provide much needed additional money.
2. **Budget.** Once you have an idea of how much you can borrow, you will know approximately how much you will need to contribute to the price of a property. This is sometimes known as your “deposit”. You will need to save this money, or, if you are lucky, a relative may be willing to gift it to you. You will also know your budget, and will be able to focus your search for a home accordingly.
3. **Home Reports.** These documents contain an Energy Performance Certificate, a Property Questionnaire completed by the seller, and a Single Survey, which is a condition report prepared by a surveyor. This will explain the condition of the property, recommend whether further surveys or estimates for work require to be obtained, and provide a valuation of the property. You will soon become familiar with the documents and be able to find your way around them!
4. **View Houses.** The pandemic has hastened the advance of the use of remote viewings, and it is tempting to view properties only by video link online. However, nothing beats feeling a soft floorboard under your feet, or inhaling the heady aroma of damp, in real life. If you are really taken by a property online and think it might be the one for you, go and see it, at least once! It can also be quite fun!
5. **Solicitors.** For many people, their only interaction with the legal profession comes when buying their home. Lawyers can speak in riddles, about “missives”, and “Dispositions”, and “Burdens”. If you speak to us early in your search, we can assist you to understand our special language and guide you through a process which you may only encounter two or three times in your lifetime, but we deal with on a daily basis. We can explain about the “offers over” system, and closing dates, about “loan to value” calculations, and Land and Buildings

Transaction Tax. We can explain the process, provide advice about the property market, and assist you to secure your new home.

For nearly 180 years, Kippen Campbell has been helping people in Perth buy homes. Robert Macduff-Duncan, our conveyancing partner, has only been doing so for just under 20 years! Give us a call on 01738 635353, or e-mail Robert at rmd@kcllp.co.uk, and ask what we can do to help you with that most important of purchases!