



## Welcome to our Buyers Guide – **Become a Pro**

The following guide to buying a property will explain how to position yourself to negotiate the best price, but importantly ensure you are the winning bidder when up against the competition.

Buying a home is an emotional process and takes a calm and patient approach. **Most buyers are not professional house negotiators**, so while this guide will help, you may want to consider a professional buyer agent to represent you.

Every Keller Williams agent is a business owner, so they are super incentivised to deliver for you, and many act as **a buying agent**, so they have the knowledge and skills to provide the best results for you.

Being local and based in the community, our agents are on hand at all times - way beyond regular working hours.

But far from just being local, they have the power of the largest referral network in the world as all 190,000 Keller Williams agents share resources and buyers across 46 countries, offering a global service. They benefit from shared negotiation knowledge from this extensive network.

As a group we help move more than **4,300 home owners a day – that's 180 per hour and a sale every 20 seconds**.

Visit **[www.kwuk.com](http://www.kwuk.com)**

**And choose your personal estate agent**



## Have you checked your **Credit Score**?

Assuming you will be buying your home through a mortgage, it is essential that before you speak to a mortgage broker that you check your credit score. The mortgage broker will thoroughly research the lender market, all of which have different levels of affordability and credit score requirements. So we highly recommend you verify your position, as sometimes there are issues you can easily remove that boost your rating.

You can check your status for free, and we recommend the site [Experian](#). It is a quick and easy setup and they make recommendations on how to improve your rating.

### What does the score mean?

**961-999** - You should get the best mortgages, but there are no guarantees

**881-960** - You should get most mortgages, but the very best deals may reject you

**721-880** - You might get ok mortgage deals

**561-720** - You might get a mortgage, but they may be at higher interest rates

**0-560** – You are more likely to be rejected for available mortgages

Recommendations to boost your score is highly advisable. Still, if you have any concerns over your credit score, we would declare this to your mortgage broker so they can anticipate the best lender for your circumstances and do it in advance.

## Do you have the very best **Mortgage Rate?**

There are several online mortgage brokers, who give you the freedom of searching lender rates. Recommended websites are [Habitio](#), [Trussle](#) and [L&C](#). However, we recommend speaking to a broker rather than relying on a website search function, as a mortgage broker will take the time to understand your circumstances and determine the maximum borrowing and check your affordability. With historically low rates available, fixing for a longer-term (5 years+) is becoming very popular.

We seriously recommend speaking to 3 independent mortgage brokers, so you **get an extensive and all of market recommendation**. Better products could allow you to increase your purchase price range and buy a more expensive home or secure a better rate.

If you require a £500,000 mortgage and you spread the payments over 30 years on a repayment mortgage:-

- Rate of **2.5%**
- £1,976 per month
- Total payable, **£711,323** including interest
  
- Rate of **2.3%**
- £1,923 per month
- Total payable, **£692,246**

So a **0.2% reduction** in your mortgage rate based on the above example means you save **£19,077** over the term of the mortgage.

It pays to research multiple professionals. [Contact us for a recommended mortgage broker](#)



## Get ahead of the competition **Speed Matters**

Decide on the locations where you want to live and create a list of requirements, so you create a defined criteria list.

Now you need to find the dream home. So do you search every hour, once a day, every week?

There are three leading property search websites, [Rightmove](#), [Zoopla](#) and [OnTheMarket](#). Searching all three is time-consuming, and in all honesty, they all have similar properties advertised, so we recommend focusing on Rightmove as they have the most extensive stock.

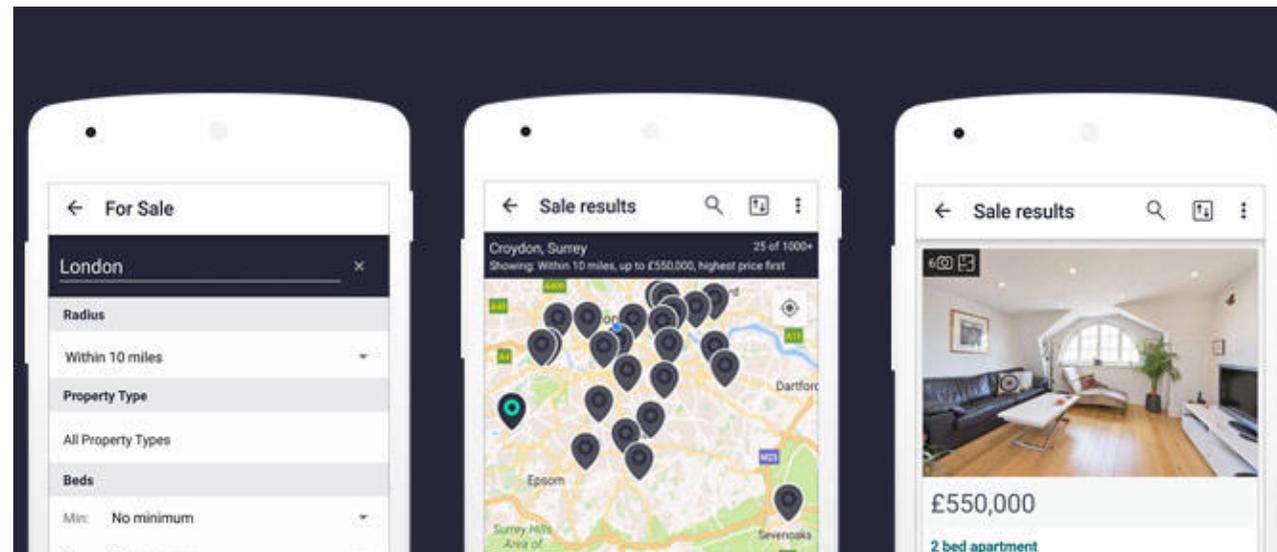
### How to be first:

- Register as a [buyer](#) on Rightmove, this will allow you to confirm your search criteria, and you will be **updated instantly** when a new property comes to market.
- Download the Rightmove Portal App. So you can create a watchlist, **saving properties of interest** for easier comparison.

We recommend searching by the App exclusively rather than the website. As it is faster, you can save your searches, set the display for every 24 hours and avoid logging in to see new homes coming to market.

Around 10-20% of homes are not advertised on the portals so you can call each estate agent in your area to see whether they have 'off-market' homes.

**rightmove** 



## Sometimes **Size Matters**

If you are like most people, many factors dictate whether you like a property or not. Maybe it is the décor because you do not want the hassle of decorating, or you want a stunning kitchen, or perhaps the decision is not based on the condition but internal space. If it is space, then understanding SQFT / SQ M can help. We find looking at the main room sizes can give an outline, but nothing beats knowing the overall size of the property, particularly if you are deciding from multiple houses.

The problem is most estate agents do not display the SQ FT. Many do not even show a floorplan, so you are left with no clear way to compare.

### Trade secret of property sizes

- Call the estate agent and ask for the full address of the listed property
- Visit [EPCRegister](#)
- Click on the link to retrieve report using the property address
- Accept terms
- Enter the postcode of the property
- Click on the house name or number to download the full EPC report
- At the top of the report, it will confirm the total floor area – usually in Metres square.
- If you prefer SQ FT you can convert the number using a [Web Converter](#)

You are reliant on the assessor's measurements, but it gives you a good general guide to compare.



## Position yourself to negotiate **Hard**

An estate agent is a skilled negotiator, and they will pick up on **language, pauses and attitude**. Also, they may have more than one person showing interest and offering at the same time. To give yourself the very best chance of negotiating the price down, you have to showcase that you are 'Buyer Ready' – but what does this mean?

You need to show you are a motivated buyer, committed, and **in the market to buy a home – today!** – By just making an offer, you are the same as anyone else. But if you have shown you have committed on many levels, the agent will take you more seriously and report back to the seller of your motivation. Helping not only in getting a lower price agreed but in securing the property if bidding against multiple buyers.

### Trade secret of being *buyer ready*

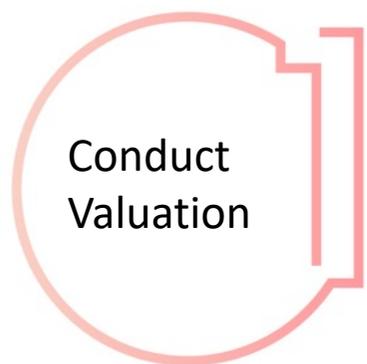
- Select and **appoint your solicitor** before you even arrange a viewing.
- When asking to view, make it clear that you are in the market right now and ready to make a decision and have your solicitor in place.
- Get an **agreement in principle document** from your mortgage broker
- If you are going to conduct a homebuyer survey, in addition to the mortgage survey, then decide who will be doing this for you.

When placing your offer, we prefer to do so in writing (email) and recommend you detail all of the above, again reaffirming your commitment to buying. **We can recommend solicitors & surveyors**



## Decided on the property? - now **Negotiate**

By following the guide so far, you are giving yourself the best opportunity to secure a new home for the best price, but the negotiation phase is hugely important. A buying agent can save you precious time and money, as they possess the same negotiation talents as the seller estate agent. If you want to handle this yourself, the next steps are required.



Now you have found the home you want you need to make sure it is valued correctly. If you start negotiating from the wrong starting point you are negotiating towards the right price rather than downwards. You can research using [Rightmove sold prices](#).



If the seller is purchasing, request a copy of their **agreement in principle**, check the **chain** is fully **proceedable**, and ask the estate agent for confirmation that there have been **no sales withdrawn** due to **survey issues** in the past.



The single biggest **mistake** a buyer can make is become **emotional** about the purchase. If you show any **weakness**, the agent will pick up on it, and you have **lost** the **negotiation** battle. A buying agent can act as a 3rd party here and protect you.



Once an offer is accepted, costs invariably begin so you need to protect yourself from the possibility of an aborted transaction. Make sure the seller instructs a solicitor, that it is a good one, and the sales memorandums are distributed within 48 hours.



Up to 30% of agreed purchases fall through, and many could have been avoided. All parties must maintain commitment and stay in touch with each other. We would advise you speak to the seller agent every week as a minimum.

## Always read through your **Mortgage Survey**

Once the sales progression has commenced, the next stage is to book the mortgage survey. Your mortgage broker will arrange the formalities and the selected surveyor contacts the seller estate agent that your lender has chosen. If you are also conducting a home buyers survey (extended structural report), then you will arrange this with your selected surveyor.

### What do I need to check?

- The report will focus on whether the property is valued correctly
- If the value is verified, you still need to read through the report to check for any surveyor recommendations
- Significant recommendations will be clearly noted.

If work is required but not effecting the mortgage valuation, it still means the issue needs rectifying. So we would advise you consider a re-negotiation or request the tasks are completed before completion day, and you get your solicitor to add it to the draft contract.



## Time is the enemy of Price

Check how long a property has been on the market and use this as leverage when negotiating. After 8 weeks the price begins to slide (on average) and the estate agent will be aware of this.

If there has been a price reduction you have to take this into account but this still shows a seller is motivated to sell and may consider a lower offer, especially for a committed buyer.



## TOP TIP

Remember – the estate agent is employed by the seller. You are not paying them for a service, so they will use their skills to increase your offer rather than helping to reduce it.

**Keller Williams**  
Buying Agent

## Thank you...

We hope this guide has helped in your pursuit of a new home.

Moving is so exciting, and it is a lovely feeling when a buyer finds the one that gives 'the feeling' when you walk around it; the one that makes you emotional at the thought of it not being yours.

We are always available to advise on how to get ready to buy, talking through your wants and identifying your needs.

We are here to guide you through the entire process – and go through all the emotions with you every step of the way. We can give you the very best of moving experiences through our concierge service, with advice and support on your mortgage, surveyor, conveyancer and even removals. Why spend time researching countless companies when our concierge service can do it for you, and provide competitive solutions in one place?

**You use a professional to sell your home – you use a professional to choose your lender – now select a professional – us – to be on your side when buying.**

Our agents will be your property person for life, so don't think that once you've moved, we will disappear. If you want advice on adding value, need a tradesman or even tips on a local restaurant, we are just a phone call away.

## Keller Williams

The World's largest estate agent

**T:** 0207 078 3939

**W:** <https://www.kwuk.com>



**kw**  
**KELLERWILLIAMS®**