

HOW TO BUY YOUR FIRST RESIDENTIAL PROPERTY

STEP BY STEP GUIDE



NEBIYE HABTE



INTRODUCTION

Buying your first home can feel like a maze, with so much advice, changing rules and pressure to “get it right,” it’s easy to feel stuck or overwhelmed.

That’s exactly why I created this step by step guide to provide real clarity.

Inside, I break down the key steps you actually need to take to buy your first residential property, clear and practical advice based on real experience.

You’ll learn:

- How to know when you’re actually ready to buy
- What you’ll need in place to get a mortgage
- How to choose an area and property that fits your lifestyle and budget
- The full buying process – from viewing to offer to completing and getting the keys
- Common mistakes first-time buyers make (and how to avoid them)
- What to expect after completion – including costs and next steps

Whether you’re just starting your savings or already speaking to agents, this guide is designed to give you clarity and confidence at every stage of the journey.

Let’s get into it!

CHAPTER 1: ARE YOU ACTUALLY READY TO BUY?

Buying your first home isn't just about having a deposit .. it's about knowing what's ahead and being prepared. Use this quick checklist to see where you stand:

✓ FIRST-TIME BUYER READINESS CHECKLIST

💰 **Deposit Saved?**

At least 5–10% of the property price is ideal.

📊 **Budget in Mind?**

Know what you can afford monthly and upfront.

💼 **Stable Income?**

Lenders want to see consistent employment or self-employment income.

📈 **Credit Score Checked?**

Check on ClearScore, Experian or Checkmyfile

💵 **Aware of Other Costs?**

Think legal fees, surveys, mortgage fees & moving costs.

📍 **Know What You Want?**

Rough idea of area + property type

🧠 **Mentally Ready?**

Buying is a commitment. Make sure it feels like the right time.

CHAPTER 2: THE 7 STEPS TO BUYING YOUR FIRST RESIDENTIAL PROPERTY

A simple breakdown of the full journey:

✓ Step 1: Get Clear on Your Goal

What do you want and why?

✓ Step 2: Know Your Budget

Work out what you can afford monthly, not just upfront.

✓ Step 3: Get a DIP

Speak to a broker and get a Decision in Principle early!

✓ Step 4: View Properties

Stick to your criteria and don't get distracted

✓ Step 5: Make Your Offer

Be confident. Negotiate smart if needed.

✓ Step 6: Legal & Mortgage Process

Solicitors, surveys, contracts. Takes time so stay on it.

✓ Step 7: Completion + Keys

Funds transferred → keys in hand.

CHAPTER 3: COMMON MISTAKES FIRST-TIME BUYERS MAKE

Most regrets come from things that could've been avoided.

Here are the biggest mistakes I see and how to dodge them:

✗ **Waiting Too Long to Start**

You won't feel 100% ready – clarity always comes from taking action!

✗ **Only Using Your Bank**

Use a trusted mortgage broker – they'll check across lenders for better deals.

✗ **Ignoring Extra Costs**

It's not just deposit. Budget for legal fees, surveys & moving.

✗ **Buying with Emotion**

Looks can fool you. Focus on layout, resale, long-term fit.

✗ **Not Asking Questions**

Ask brokers, agents and solicitors everything you need to know. Don't be shy!

✗ **Trying to Do It All Alone**

Guidance = clarity. Don't try to figure out the biggest purchase of your life by winging it.

CHAPTER 4: UNDERSTANDING THE COSTS

It's not just the deposit. Here's what you really need to budget for:

Deposit

Usually 5–10% of the property price. More = better rates.

Legal Fees

Solicitor costs can range from £800–£2,000 depending on the deal.

Mortgage Fees

Some lenders charge arrangement fees or valuation fees. Your broker will explain these.

Survey Costs

Basic valuations are sometimes included, but homebuyer or structural surveys can cost £400–£1,000.

Moving Costs

Van hire, packing, setup – it adds up. Budget at least a few hundred.

Furniture & Setup

You'll likely need essentials after moving in. Don't burn through your entire savings on completion day.

CHAPTER 5: MORTGAGE BASICS (WITHOUT THE JARGON)

Mortgages can sound complex but here's what you really need to know:

What's a Mortgage?

A loan you repay monthly, usually over 25–40 years depending on your agreement.

DIP = Decision in Principle

Shows how much a lender might offer. Make sure to have this before making any offers.

Use a Broker

They search multiple lenders and not just your bank.


Can often save you money and time.

Fixed vs Variable Rates

- Fixed: Same payment each month
- Variable: Can go up or down

Lenders Look At:

- Your income (employed or self-employed)
- Your expenses & credit score
- The property type & value

 **A good broker (or mentor) will guide you through this.**

You don't need to know it all, you just need to know who to ask!

CHAPTER 6: CHOOSING THE RIGHT AREA & PROPERTY

It's easy to get distracted by shiny kitchens and TikTok-worthy interiors but long-term comfort and value come from smart decisions.

Start With Lifestyle

Do you want quiet? Commute access? Nearby shops? Choose based on how you actually live and not just price.

Think Long-Term

Will this still work for you in 3–5 years? Plan beyond the moment.

Compare Areas

Look at transport, schools, future development and resale history.

Use Rightmove + street check tools to dig deeper.

Be Clear on Property Type

Flat? House? New build or older?

Know what suits your budget and lifestyle best.

Don't Buy for Instagram

Looks fade. Prioritise layout, structure and location over surface-level finishes.

The best property is one that fits your life and your long-term goals.

CHAPTER 7: AFTER YOU GET THE KEYS

You've completed ... now what?

Here's what to sort in your first 30 days:

Set Up Essentials

Gas, electric, water, Wi-Fi. Take meter readings and set up accounts in your name.

Register for Council Tax

Go to your local council website and update your new address. If you are living on your own make sure to apply for single persons discount!

Sort Insurance

If you haven't already, get buildings + contents insurance in place ASAP.

Change the Locks

Not essential, but smart as you don't know who had the old keys.

Furnish Gradually

Don't blow your budget on decor straight away. Prioritise the essentials.

Organise Your Paperwork

Keep mortgage, legal, and ownership docs saved + backed up.

It's normal to feel a bit overwhelmed but take it step by step. And remember: you did it. You own your first property!

READY TO GET STARTED?

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If you've made it this far, you're serious about buying your first home — and now, you've got the roadmap. But reading is one thing. Getting it done in real life is another.

That's why I created the **Property Playbook Program** to help first-time buyers go from stuck to owning their first property with confidence.

Inside the program, I help you:

- Build a clear plan based on your budget and goals
- Understand the full process
- Avoid delays, stress, and costly mistakes
- Take confident action with proper support

➡ **Want to learn more or apply?**

Click below to watch a short intro and see if it's the right fit: 🖱️ <https://propertyplaybook.my.canva.site>

