

Our Society has been helping people buy homes of their own for over 130 years. Nothing much has changed. Today, we're still here to help people get on the property ladder and move home all over the UK.

If you're buying a house in Scotland, the process is different from the rest of the UK. Here we'll take you through the four key stages of buying a property in Scotland so you know what to expect.

## Four key stages to buying a house

There are four key stages to buying a house. You can see these in the timeline below.



### 1. Viewing, interest and offer

When you start scouring the estate agents to see what's available, you'll probably see houses listed as 'Offers over £X', 'Fixed price of £X' 'Offers in the region of £X' – and it can all be a bit puzzling. But in reality, these terms have no legal bearing whatsoever.

#### So, how much do you offer?

Generally, the amount you offer to buy a house depends on the following:

The Home Report	What you need, how much you can afford, and what work needs (if any) to be done to the property	How many other people are interested in buying the property	How long the property's been up for sale and the amount the seller is looking to sell for
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You've seen a property. And you're already choosing wallpaper for the sitting room in your head.

#### What do you do now?

Well, there are two important things you need to do:

1. First, let the selling agent know you're interested in the property and that you're speaking to your lender. It's also important to ask if there's a closing date for offers. If there is, you'll need to act quickly because other people are also interested.
2. Please contact us before you do anything else so we can help you with your finances and find you a solicitor specialising in conveyancing. In Scotland, even if you've told the selling agent that you're interested, your solicitor will give the seller's agent an offer in writing. Usually, your solicitor won't charge for this unless your offer's accepted.

The written offer includes:

- how much you're offering to pay
- the date of entry
- any items that you want included in the sale.

Although the offer is written, it's really just a formal way of saying you'd like to buy the property. So expect some negotiations on the price and other conditions after the offer's made.

If your offer is accepted, then the whole process can move on to the next stage, 'adjustment of the contract'.

At this point, you need to tell us that your offer's been accepted in principle so we can get the ball rolling and process your mortgage application.

#### What's a Home Report?

A Home Report provides information on the property. Sellers must provide one of these before the property can be put on the market.

The Home Report gives the general condition of the property but if you've any concerns, you should get a more detailed report.

If you are interested in a property, ask to see it. You should just treat the property's valuation as a guide – quite often, properties sell for less.

You can find out more about Home Reports by searching on [www.gov.scot](http://www.gov.scot)

## 2. Contract (missives) negotiation

In Scotland, the contract is known as missives. And there are no hard and fast rules around when the missives are completed. Sometimes it takes a few days and other times, it could even be on the day you get the keys.

Once your offer's 'informally' accepted, most cases will go forward to completion. But there can be many stumbling blocks to delay this – too many to list here.

Your solicitor usually can't agree an unconditional contract until your lender gives a formal mortgage offer which is why we ask you to keep in touch with us.

In fact, because completing the missives can be so complex, the next stage 'conveyancing' usually happens at this stage too.

## 3. Conveyancing

This is the nuts and bolts of buying a house. It's when the title's checked, searches are examined and various documents are prepared.

There are two types of searches:

- **Property and personal registers** – these registers show if there are any problems with the seller's title or with the security you give to your lender.
- **Property Enquiry Certificate** – this shows if there are any local council orders that could affect the property. For example, there could be a proposal to widen the road outside the property, which could mean you won't want to buy the house anymore. Bear in mind, even if you're happy with any orders, your lender might not be.

The last stage of conveyancing is known as 'Date of Entry' or 'Settlement' (in England, this is known as Completion). This is when it gets a bit exciting because it's when your property is paid for and you get the keys.

One thing to think about is that it's now no longer the seller's responsibility to put right any defects in the house, unless it's a brand new property. Usually your only rights are that the property is in the same condition as you viewed it and that mechanical and electronic items are working to a standard you'd expect for their age and design. Even then, you only have a few days to raise any concerns.

## 4. Mortgage offer

This is our formal offer of a mortgage secured on the property you're buying. You'll see from the timeline that this can happen during the missives negotiation and conveyancing stages.

We won't be able to release the mortgage funds until we have an undertaking and report from our solicitors (our solicitors will usually be the same as the ones acting for you). We'll do our best to issue the mortgage offer as soon as we can, so we'd really appreciate it if you could get back to us quickly if we need any information from you.

### Things you need to know

- The missives are dealt with by the solicitors. You won't sign the contract but you'll need to sign documents to do with the mortgage. Usually, you won't have to meet up with your solicitor in person but you will have to provide some ID to prove you are who you say you are.
- The Disposition document transfers the property to you – you won't sign this.
- Claims made after settlement under £250 because the property's in a worse state than when you viewed it will be ignored.
- It's a good idea to keep in touch with the seller – often issues can be sorted out by having a quick chat.
- There are special rules for new houses, repossessions, local authority property and similar organisations.