

Moving to your new home. Step-by-step guide

If you're taking your mortgage with us, this guide is designed to show you the Nationwide mortgage application process.

1 Work out how much you can afford to borrow

And that really depends on how much you can afford to pay back every month. Use our online calculators (nationwide.co.uk/mortgages/calculators) for an idea of how much we could lend you and what the monthly repayment might look like.

2 Get a Decision in Principle (DIP) from us

A DIP confirms that we'd be prepared to lend to you and gives you an indication that you can borrow from us. We base DIPs on a credit score, and if you have too many credit checks it can have a negative impact. A DIP also tells you any proof documents that we may need to see (see Step 3). A DIP doesn't guarantee that we can definitely lend to you we'll need to confirm the value of the property and check your documentation which we will do at application stage.

To apply for a mortgage:
Ask in branch, call 0800 30 20 10 or visit nationwide.co.uk
If you have any questions on your existing mortgage application:
Call 0800 464 3000

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

3 Reserve and apply for your mortgage

2-3 HOURS

What do I need to bring?

When applications are delayed, it's usually because of incorrect or missing documentation. So it's really worth getting this element right. You'll need to show proof of your income and expenditure, together with the deposit you have available. For a standard mortgage application, each applicant will need to provide us with:

- **Latest payslip**
- **Latest current account statement** (all pages, showing salary paid in)
- **Benefits letters** (all pages)

We accept printed copies of online payslips and bank statements. Each page of an online bank statement must show a valid web address and be numbered. If you are self-employed or have a more complicated application, please contact your mortgage consultant prior to your interview to see what other documents you will need.

Any fees that do apply to you will always be made clear before you apply for your mortgage.

4 Processing your mortgage application

We understand that the process can seem to take a long time but as the table in 4b shows, there's a lot of work we have to do behind the scenes before we can send you your formal mortgage offer.

5 Receive your formal mortgage offer

Once we've completed all the behind the scenes processes and if everything is OK, you and your conveyancer will each receive a copy of your formal mortgage offer.

Make sure we've got your mobile number and email address so we can keep you in the loop.

4b Behind the scenes . . .

	How many days does it take from the previous step?	How we will contact you
STEP 1 Receive application		Text / email*
STEP 2 Request valuation	3 days	Text / email*
STEP 3 Review application and documents	Within 48 hours of receipt	
STEP 4 Valuation takes place	Up to 2 weeks	
STEP 5 Review of valuation	Within 48 hours of receipt	Text / email*
STEP 6 Approve application	3 days after everything is received	Text / email*
STEP 7 Issue offer	Up to 1 week	Letter

* If you've given us your details and permission to do so.

You will have time to reflect to make a decision that you are happy with



6 Exchange contracts

Once the legal work is complete and the contracts are signed, your conveyancers will exchange them, pay your deposit and agree the completion date. We'll text you when we receive the date for the mortgage funds to be sent. This may be a few days before you complete the purchase to make sure the money is ready.

7 Congratulations - you're in!

On completion day, your seller gets the money and you get the keys to your new home.



8 Make your first payment

About 10 days after you're in, we'll send you a letter to let you know how much your first mortgage payment will be and when it'll be taken from your account.

Your first payment will generally be more than your normal monthly payment. This is because it'll include interest for the days between the date you moved in and the end of that month, plus your standard monthly payment for the month after.

For example, if you move in on 11 January, your first mortgage payment in February will include interest for 11-31 January as well as your standard mortgage payment for February.

This is the house buying process for England, Wales and Northern Ireland. For details on the home buying process in Scotland please talk to your Mortgage Consultant.



On your side