Mortgage Owl

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Free UK mortgage guides and calculators

FREE CHECKLIST

First-Time Buyer Checklist

Every step from saving your deposit to getting your keys, in plain English. Tick each box as you go. For buying in England, Wales and Northern Ireland.



How to use it
Work through the 8 stages in order. Some overlap, and that's normal.

Keep it handy
Print it, or save it to your phone and use the notes page at the end.

Learn more
Free guides and calculators at mortgageowl.co.uk

1 Get your finances ready

6–12 months before

- [ ] Check your credit reports with the credit reference agencies (Experian, Equifax and TransUnion) and get any mistakes corrected.
- [ ] Pay bills and credit cards on time, and try to keep borrowing low while you save.
- [ ] Write down your monthly income, regular bills and spending. Lenders look at these to decide how much they'll lend.
- [ ] Start gathering the documents lenders usually ask for (see stage 4), so you're not rushing later.

2 Save your deposit

ongoing

- [ ] Set a target. Most mortgages need a deposit of **at least 5%** of the price (£12,500 on a £250,000 home). A bigger deposit can open up more deals.
- [ ] Set up a standing order into a separate savings account on payday.
- [ ] If you're eligible, look at a **Lifetime ISA**: pay in up to £4,000 a year and the government adds 25%, for a first home costing £450,000 or less.
- [ ] If family are helping, agree in writing that it's a gift. Lenders will want proof of where it came from.

3 Work out your full budget

before you house-hunt

- [ ] Add up the buying costs on top of your deposit: legal fees, searches, survey, mortgage fees and removals.
- [ ] Check the Stamp Duty. In England and NI, first-time buyers pay **none up to £300,000** and 5% on the part from £300,001 to £500,000.
- [ ] Leave money aside for furniture, moving in and an emergency fund.
- [ ] Work out a monthly payment you're comfortable with, including bills, Council Tax and insurance.

Tip: The Stamp Duty calculator and "The True Cost of Buying a House" guide on mortgageowl.co.uk can help you add it all up.

4 Get a mortgage in principle

before you make offers

- [ ] Get a mortgage in principle: a written estimate of how much a lender may lend you. It's not a firm offer, and it's typically valid for 30 to 90 days.
- [ ] Ask whether the lender uses a soft or hard credit check. Several hard checks close together can affect your credit file.
- [ ] Gather your documents: the last **3 months' payslips**, **3–6 months'** current account statements, your P60, photo ID, and proof of your deposit.
- [ ] Self-employed? Lenders usually ask for 2–3 years of accounts, plus SA302s.

5 Find a home and make an offer

house-hunting

- [ ] Compare what similar homes nearby have actually sold for, not just asking prices.
- [ ] Check whether it's freehold or leasehold. If leasehold, ask about the service charge, ground rent and years left on the lease.
- [ ] Ask the agent about the Council Tax band and energy rating.
- [ ] Make your offer through the estate agent, and say you have a mortgage in principle.

6 Offer accepted: get things moving

weeks 1–4

- [ ] Choose a solicitor or licensed conveyancer, and ask for the full price up front, including searches and Land Registry fees.
- [ ] Make your full mortgage application, making sure the details on the form match your documents.
- [ ] Book a survey. A Level 2 or Level 3 survey looks at the home's condition in more detail than the lender's valuation.
- [ ] Read the survey and searches, and ask questions about anything you're unsure of.

7 Exchange and completion

the final weeks

- [ ] Check your mortgage offer carefully, including the rate, fees and any early repayment charges.
- [ ] Arrange **buildings insurance to start from exchange**. That's when you become legally responsible for the home.
- [ ] Have your deposit ready to send to your solicitor for exchange of contracts.
- [ ] Your solicitor usually pays the Stamp Duty on completion. It must be paid within **14 days of completion**.
- [ ] Book your removals once you have a completion date.

8 Moving in

keys day and after

- [ ] Take meter readings for gas, electricity and water, and set up your accounts.
- [ ] Register for Council Tax, and update your address with your bank, employer, GP, DVLA and the electoral register.
- [ ] Set up contents insurance, and keep your mortgage paperwork somewhere safe.
- [ ] Note when your mortgage deal ends. Set a free reminder at mortgageowl.co.uk/mortgage-reminder so you're not moved onto your lender's standard variable rate without knowing.

More free tools at mortgageowl.co.uk

Stamp Duty calculator · Loan-to-value calculator · Repayment calculator · Fixed-rate reminder

My notes



Good luck with your move!

Find plain-English guides to every step at **mortgageowl.co.uk**

Mortgage Owl – First-Time Buyer Checklist. Last checked 29 October 2026. Figures from GOV.UK (Stamp Duty Land Tax rates and payment deadline; How to buy a home) and MoneyHelper (mortgage applications, mortgage in principle, buying costs). Scotland has a different buying process and its own tax (LBTT).

This checklist is general educational information only and is not regulated financial advice. Mortgage Owl doesn't recommend particular mortgages, lenders or deals. For a personal recommendation, speak to an FCA-authorised mortgage adviser. Your home may be repossessed if you do not keep up repayments on your mortgage.