



First Time Buyer's Guide

A complete guide to buying your first home

Introduction

Buying your first home is an exciting time and a big achievement, but it can also feel overwhelming. That's why we're here to help! Buying a house is a big process, and even with all the schemes in place to help first time buyers get on the ladder, there are so many decisions to make, paperwork to trawl through, and steps to carry out.

We know it's not always clear what order the process goes in, and if you've never bought a property before, you may not know what a conveyancing solicitor is, why you need a Chartered Surveyor or what type of mortgage to choose.

Reallymoving have been making the property buying process smoother for almost 20 years, so we know that even though buying a home *can be* one of the most stressful things you can do – it doesn't *have to be*.

We hope you enjoy our complete guide for the first time buyer – if you find any of our suggestions helpful, or have any tips you want to share, find us **@reallymoving** or on Facebook using **#reallymovingtips**



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Money

So you want to buy your own home? Great! But first things first, can you afford to? Perhaps you've been saving for a long time, and have a sizeable deposit, but that's not the only money that matters.

The deposit will depend on what kind of house you want to buy, if you're taking advantage of any Help to Buy Schemes and lots of other things we'll cover later in this guide. But is your deposit enough for the kind of home you want?

When it comes to deposits, bigger is better. Having a larger deposit will allow you to get a good deal on a mortgage, and means you can afford a shorter term mortgage, or smaller monthly payments. Work out your budget and how much you need to save for a deposit – if you can, aim for 20% of the sale price.

The Bank of Mum and Dad

Perhaps you've had a little help in procuring a deposit, which is fantastic. A third of FTBs are helped with their deposit by parents or family members. It's worth defining the terms of this money ahead of time – is it a gift or a loan? What are the terms of repayment? Does this give your parents a right to an opinion on what property you should buy? Will they withhold the money if they don't like the property?

The other costs

Most FTBs aren't aware of the other costs associated with buying a property – whilst your deposit is the main thing, having savings behind you is going to make the whole process less painful.

Did you know? First time buyers often underestimate the deposit they will need by 31%. ”

Can you afford to buy

Are you paying off debts, credit cards, store cards, loans? Have you got your accounts in order, with clear savings every month, or do you run into your overdraft? Would you have enough to pay your mortgage for a couple of months if you lost your job? The healthy state of your finances will be what your mortgage is based on, and if you're more in the red than the black, you'll either find it hard to get a mortgage, or you'll get a bad rate.

Spend a few months running up to purchasing a home getting your accounts in order – make sure you're using a high interest ISA for your savings, you've paid off any debts and you're not applying for extra credit cards or loans – your credit history is the main thing a lender can use to assess how likely it is that you will consistently pay off a mortgage. If you have bad credit or (just as unfortunate) no credit rating, you're not ready to buy just yet. To get a great credit rating, Martin Lewis suggests getting a credit card, spending each month and then paying it off each month. This could even be done by direct debit so you don't forget. This will improve your credit score and show you are a responsible borrower.

When you do organise a mortgage, make sure the monthly repayments are ones you can afford – it's easy to overestimate and want to pay it off sooner rather than later (and if you can afford large payments to start with, it works out better for you) but don't put yourself under pressure. What's the point of owning a home if you can't afford to heat it or eat in it and have to sit in the dark?



Mortgages

It's easy to be overwhelmed, as there seem to be too many types of mortgage to count, and there's all those percentages and abbreviations. It doesn't have to be complex, but the idea is to pick what's right for you.

Fixed Mortgage - you pay at a fixed rate each month, making it easier to budget, and no matter what happens with interest rates. These are usually fixed for a couple of years and then switch to SVR (Standard Variable Rate).

Interest Only Mortgage - You are just paying off the interest, not the actual loan. You'll have to show how you plan to pay off the loan. These are not as available anymore, and can't be used with Help to Buy schemes. Have a savings scheme in place to pay off the actual loan at the end of the agreement.

Variable Mortgage (Tracker) - The mortgage payment varies with the interest rate as determined by the Bank of England.

Variable Mortgage (SVR) - The mortgage payment varies based on the lender's own internal systems.

Discount Mortgage - There will be a fixed or discounted rate each month to start with, and then it will revert to an SVR mortgage.

Flexibility and overpaying

Check whether your mortgage is flexible – can you overpay if you want to clear the debt sooner? There will usually be a cap of how much you can overpay, but it's worth saving this extra money into a high interest account, and paying it off when you can.

You may decide to move again sooner than anticipated – if you are still in your tie in period, there will be a fee for this. *Don't forget to ask the length of the tie-in!*

Changing mortgage providers

After your tie in period ends (usually 2-3 years) you are free to remortgage to try and get a better deal. Do the maths on this though – there are definitely advantages to moving, but you'll have to pay to exit your current mortgage, re-mortgage conveyancing costs and pay for the information to be sent to your new provider. You can find out what this fee is when you first arrange your mortgage – don't let them try and increase it a few years down the line.

A mortgage advisor/mortgage broker

Making use of a mortgage broker is one thing that many of our FTBs said was an excellent service. You may not have the time, energy or know-how to find yourself a great mortgage deal, but a broker will match the deal to you, taking into account your salary, lifestyle and outgoings. They will also be able to explain everything in detail. Be aware of how much they charge, and whilst they are meant to be impartial, they do receive commissions from the lenders. It's also worth noting they won't have access to all possible options, and some deals are available direct to buyers, so you may find your own great deal.

Remember that a mortgage is not only the biggest amount of debt you'll accrue, but it's a long term debt. Don't think short term when choosing it – do the maths, work out what you're paying and try to pay off as much as you can early on. For the first few years you're only really paying off interest – the more you can reduce the amount by at the beginning, the more you'll save in the long run.

We have [a fee-free mortgage broker](#) you can access through our website.



Who are you getting your mortgage with?

SPOTLIGHT

Whether you're buying with a friend, partner or family member, it's worth knowing if you want to be **joint tenants** or **tenants in common**. Joint tenants each have a 100% stake in the property. This is usually used by married couples. Tenants in common each have a share of the property, meaning you could sell on your portion if you needed to.

Working out the costs

Take a minute, get a paper and pen and list all of the costs associated with moving. Everything you think you'll have to pay for.

Go ahead, we'll wait...

No seriously, make a list.

Ready to be shocked?

Here are the main things you should consider saving for. (You can get a personalised estimate for these by using our [Moving Cost Calculator](#)):

Stamp Duty (SDLT/LBTT/LTT)

Conveyancing

Chartered Surveyor

And other things you might have forgotten:

Storage fees (if applicable)

Packing fees (if applicable)

Mortgage Arrangement fees

Mortgage booking fee

Valuation fees (may be included in mortgage)

Conveyancing disbursements

Searches (extra to conveyancing fees)

Electronic transfer fee (to pay from the mortgage lender to the solicitor)

Buildings Insurance (required from exchange of contracts)

Contents insurance

Plus, don't forget the costs you'll have after you've moved in:

- Utilities, council tax, broadband etc

The important thing to remember when saving for that deposit is that you should also be saving for all the extra costs that come along with buying a property – moving isn't a cheap thing to do, and the property itself is only one cost.



Stamp Duty for FTBs

As of November 2017, first time buyers are exempt from **Stamp Duty**, if the property is under £300,000. If the property is up to £500,000, the first £300,000 will be free from Stamp Duty, and they will pay the remainder. If the property is over £500,000, standard Stamp Duty charges apply.

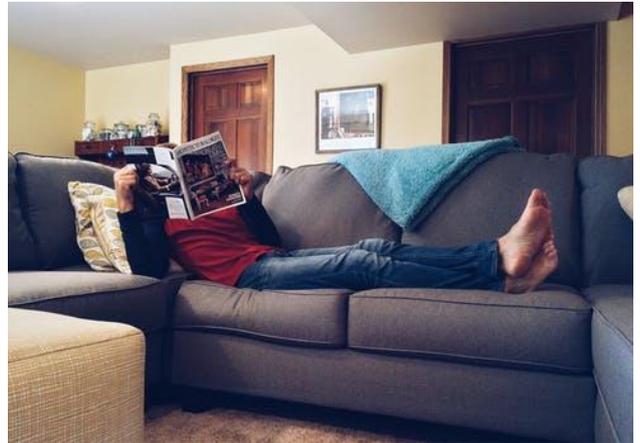


The average FTB underestimates things like their deposit, but often overestimate charges like conveyancing and surveyors, probably because they've never had to use these services before. That's why we think it's so important to offer you a comparison service – so you know exactly what you're getting for your money. We'll cover what these services are later in this guide.

Help for FTBs

Not to fear, help is at hand for first time buyers! With the announcement from the Prime Minister that even more money is being put into the Help to Buy schemes, we thought we'd highlight just what they are and how you can make use of them:

Help to Buy ISA – Save for your deposit in this high interest account, and for every £200 you save, the government will give you £50, up to a total bonus of £3000. You will only get the bonus when you take the money out to pay for your deposit, but if you're buying with a partner, they can have their own account! There is a downside in that there's a property price cap of £250,000 (or £450,000 in London) so if your property is over that price, you can get the interest from the account, but not the bonus.



Lifetime ISAs – these do not necessarily have to be used by first time buyers, but they exist to encourage those under 40 to save for a deposit, or for their retirement. The money is put into a high interest account and can only be accessed either to buy a property, or after the age of 60. Be aware that you can't have a Help to Buy ISA and Lifetime ISA at the same time.

Help to Buy Equity Scheme – this scheme allows you to get on the ladder with a low deposit of 5%, though it can be higher. The government will give you an equity loan of 20%, which then means you can get a lower mortgage of 75%. The government loan is interest free for the first 5 years, and then you pay it back. The loan itself is repaid when you sell your home, and will be whatever 20% of the value is, so you may end up paying more back than you borrowed, if the value of your property increases. This is only applicable to new builds and you have to find a scheme in your area. Also be aware that you will not be able to get a mortgage for more than 4.5 times your salary. You can find out more through the Help to Buy website.

Shared Ownership – you buy a portion of the home and pay rent on the remaining part. The idea being that you can gradually increase your ownership of the flat incrementally. You can buy with a minimal deposit, but it only usually applies to flats, which will include ground rents/surcharges.

How to choose a property

You would think this would be the easy part, but sometimes the sheer number of options can be overwhelming. Consider all the factors you care about, and then assess which ones are flexible and which are sticking points.

How long are you planning on being in this home? Are you planning on starting a family? What does your new home need for you now, and what will it need in the future?

- **Location** – do you know the area? Does it feel safe? Is it in your budget? Can you easily get to work? How expensive is the commute?
- **Amenities** – what is in the area? Do you need a train station, good transport links, a shopping centre or supermarket? Do you want a gym nearby? If you're looking at having this property as a family home, is it near a good school? What about doctors, dentists and hospitals?
- **Condition** – everyone thinks they can fix up a property, but buying something just because it's cheap can be naïve. Home improvements take a long time and can be costly. A property is not likely to be heavily reduced in price just because it needs a lick of paint. If structural work is needed, do you know the right professionals, and have you budgeted for the work that will be done?

Getting a [Chartered Surveyor](#) to do a comprehensive assessment of the property will highlight any red flags and give you an approximate cost for the work needed. Some issues are easily fixed, and others are more concerning – things like subsidence and Japanese knotweed can be long term issues and some problems will stop you getting a mortgage on the property.

Extras – what do you really *want* from your home? Do you need parking, or a garage for your car? Do you want a garden to have BBQs in the summer? Do you want a bath? Can you put one in if there isn't one already? Can you extend into the loft for more space?

Whatever it is you want a need from a property, make a list and work out which are flexible and which are non-negotiable. There's no point viewing a property you'll be paying off for decades if you're not happy with it.

Staying connected – one of the biggest concerns with new buyer is broadband speeds and availability in their area, along with mobile phone coverage. No one wants to live in a dead zone.

Getting a full picture – look at the property and then the location as a whole. Visit it at different times of the day - is there traffic at rush hour? Is there trouble from the pub on the corner? Is it near the ambulance entrance to the hospital? Talk to local people or potential neighbours and have a good wander around the area at different times. You're going to build a life here.

For a clear plan for researching a potential home, check out our [How to Choose Your Home](#) guide.

Remember that a property is both an investment and a home – if it does not fulfil the criteria for both, don't go through with it. Take along family members or friends for honest opinions. If in doubt, write down a list of 5 things that mean 'home' to you and then make sure your new property fits the bill!

Types of property

The type of property you choose will be influenced by your finances, your mortgage and any additional help schemes you access. Many government schemes are only available for new builds, for example. Help to Buy Equity Loans are available for new builds, but only from certain providers.

Existing Property

More likely to increase in value further down the line.

You are dealing with a person selling their home, which means the opportunity to barter, bargain and be flexible with moving dates and anything else.

You can make changes to your home, and can apply for planning permission for any extensions or other big changes that could add value.

Older homes tend to have character features, and leave more room for personalisation.

Whilst you're getting more for your money, a Chartered Surveyor could find issues which will allow you to negotiate.

Older homes have existing neighbourhoods – you can get a feel for the people in your street, shops and there may be community groups formed. New builds are at a bit of a disadvantage, as not all the plots may be sold – it may take a while before a neighbourhood develops.

A note on Freehold and Leasehold

You will have the option to buy 'leasehold' or 'freehold'. Freehold means you are literally buying the physical property and land, whereas leasehold means you are buying the right to live there for a certain period of time. Flats are usually leasehold, with the whole building freehold owned by someone else.

If you buy a leasehold property you'll need to check when the lease runs out (those with only a few years left can often be cheaper, but you would need to register to extend the lease, which can be costly and take a long time) and may have to pay extra costs, like ground rent or service charges. Always check whether you are buying [freehold or leasehold](#). Service charges can be surprisingly high, so you should check these and the ground rent carefully.

New Builds

If it's new, how new is it? Are you buying off plan? When will it be finished? New builds are often in central locations and can be adapted to your personal taste (choosing finishes/tiles etc) but some believe them to be inflated in price, with the charity Shelter's research finding new builds pushed up the price of an average house by £8250.

So why pick a new build, when it can often be more expensive than a like for like older home in the same area? Apart from it being brand-spanking new, it's the ease of the transaction – there's no chain, no sellers, no possible gazumping. You are buying the property directly at the price given.

It's the most straightforward option, which is why it appeals to first time buyers, especially those living in rented accommodation who want clear dates of exchange and minimal risk.

However, if something goes wrong in the home, how long is your warranty for? What is covered, and who do you get in contact with? It is possible to invalidate your warranty if you've tried to fix one of the mod cons built into your home.

Similarly, new builds need time to 'breathe', often meaning repainting or wallpapering should be left from 6-12 minutes after the home has been built, to avoid cracks and shrinkage in the walls.

Have a look at the [National House Building Council's insurance scheme](#), offering 10 years of cover.

Visiting a Property

In many ways, this seems to be the fun bit, but after a while spent looking at properties, they all start to look the same.

A few tips:

- Don't look at anything out of your price range. If you fall in love, none of the other homes will compare. There's a reason it's so expensive.
- Make notes on the property details sheet and take pictures at each property so they don't merge into one and you forget which one you're talking about.
- Try to look past furnishings and clutter to the possibility of the property.
- Look at the floor plan – work out access, safety, and space. Is it big enough? Does your furniture fit?
- Ask the owners questions – why are they moving? What's their favourite thing about their home? Is there the possibility for extending the property? When are they looking to move?
- Ask the estate agent questions – how long has it been on the market? How many people are viewing it this week? How many offers has it had? How many offers have been rejected?
- Don't loudly talk about how you would make changes, knock down walls, remove features – a property is a home and offending the sellers (no matter how ugly the décor) is not going to help your chances of a purchase.
- Be calm. Don't let the seller know you've fallen in love with the property, or you lose your negotiating position.
- If there are 2 or more parties bidding, you'll need to sell yourself to the seller.

10% of FTBs wished they had visited their property again before buying

Whilst first time buyers usually move more quickly when buying a property, according to research by Abbey, 10% said they wished they had visited the property a few more times before making their decision. You may want to visit it again with fresh eyes, or take along friends or family to get their opinion.

Make sure you talk with people who have already been through the process, they may remind you of some important questions to ask when you view the property again.

Remember these visits are also a chance for you to sell yourself to the owners – if you seem to truly love their house and want to make it your home, as well as making the whole process easy for the sellers, then you might have an advantage.





Gazumping

Be aware that offering a low price, even if the offer is accepted, does leave you open to gazumping. This is when the seller will cancel the sale and accept a higher offer from someone else. This can happen quite far down the line, so if you can develop a rapport with the seller, and make sure they feel they are getting a good deal, you can lower your chances of being gazumped.

You can read our guide to gazumping [here](#)

One thing FTBs can feel unduly worried about is making an offer. Buying a property is fairly complicated as there are lots of emotions tied up with the process, and the idea of 'value' is very subjective. **A property is only ever worth what you are willing to pay for it.**

Negotiating

Asking prices, by nature, are open to negotiation, and both sides have to be willing to have a little wiggle room. A few elements may mean you can barter a little:

- The property has been on the market for a long time.
- The seller is eager to move quickly.
- There haven't been many other offers.
- The Chartered Surveyor has outlined certain issues that need fixing.
- You're a first time buyer (no chain).

Don't worry about offending the seller with too low an asking price – do your research on the area and what similar properties go for, so you haven't just pulled a figure out of the air.



Making an offer

If you can justify the price you're offering, and anticipate the seller coming back with another price that you might be open to, you can often get a great deal that both you and the seller are happy with. FTBs are great to sell to because they're not tied up in a chain, and so the process goes through more smoothly. However, make sure you have a mortgage in principle ready, so that the sellers know you are serious and you can actually afford the property.

Remember – you are not obligated to use the mortgage broker or conveyancer offered by your estate agent. If you do decide to go with them, ask the estate agent to clarify **in writing** what referral fee or commission they will be receiving for your business. You will often be told it is 'easier' to use the estate agent's recommended services, but this is in their best interest, not yours. You do not have to use them.

Conveyancing

• When things go wrong

- With [more than one in four sales falling through in 2017](#), FTBs could be affected.
- Sales falling through can be frustrating, and expensive. The closer to the exchange date, the more costs you'll rack up. If you've already spent on your conveyancing, surveying and mortgage, it adds up. According to the Home Owners Alliance, the average buyer loses out on £695-£744 when a sale falls through.
- However, if a sale starts to seem like a bad idea, don't push through with it just because you have already spent money – the money you spent on a surveyor to highlight damage with the property will likely have saved you thousands in costs later on.
- The English and Welsh system can be problematic, with the chance for either side to pull out at any point up to exchange (this is different in Scotland) but it does allow you flexibility if your circumstances change.
- Breakdown of reasons sales fall through, according to [Todays Conveyancer](#):
 - 26% of sales fall through because the deal was not progressing
 - 21% fell through because the lender refused to offer the mortgage
 - 21% fell through because the buyer tried to renegotiate on an agreed price
 - 16% of buyers simply changed their mind
 - 11% of buyers pulled out after issues were highlighted on the survey
 - 5% due to unspecified reasons

Conveyancing is the legal process of transferring ownership of property. This is either undertaken by a licenced conveyancer, or a conveyancing solicitor. They will take care of the paperwork to ensure you have everything you need to buy the property, and will oversee the transfer of the funds through a secure account, along with other things.

You will need a conveyancing solicitor after you have made an offer and had it accepted.

What will my conveyancer do?

[Local searches](#) on the property, to reveal if there are any issues nearby.

Be the contact between you and the seller's solicitor.

Advise you of any other costs (stamp duty, estate agent fees etc).

Liase with your mortgage provider to ensure everything goes smoothly.

Pay all the related fees on your behalf (with money you have transferred to them).

Oversee the transfer of payment for the property.

Register you on the deeds of the property with the Land Registry.

How do I pick a conveyancer?

Glad you asked! We think it's important to have as much information as you can on the company who will be looking after your money and paperwork when buying your home. So you can [use our site](#) to get up to 4 personalised quotes for conveyancing solicitors – you can check their reviews as well as compare costs, and you can feel safe knowing each of our partners has been thoroughly checked before being added to our panel.

Friday Afternoon Fraud and other fears

Fraudsters and hackers have become adept at tricking buyers out of their hard earned cash, and in many cases it means the sale cannot go ahead. Always be very careful in correspondence with your conveyancing solicitor – check their email addresses carefully, and if you ever get any emails suggesting you pay the money into a different account, immediately call your solicitor (do *not* use the number listed in the email, this could divert you to a fraudulent number). Whenever transferring money, talk over the phone to your contact, letting them know when you are transferring and getting them to confirm it. You could also transfer a 'test' amount to make sure. Chat to your conveyancing solicitor about what measures they have in place to combat fraud.

Surveys

When do I get a Chartered Surveyor?

You get a Chartered Surveyor when you have made an offer and had it agreed – it's the next stage in the process, as you're investing money in checking out the property.

A **Chartered Surveyor** will assess the condition of the property you're thinking of buying, to make sure it's worth the price you're paying. A property may look impressive, but you need a specialist to look more carefully and identify any future problems.

According to RICS, the average buyer spends £5750 after buying their home, because they didn't fully assess damage or issues that would need attention. It is important to make sure you get a Chartered Surveyor to look at the property, even if it is a new build, because it could end up saving you thousands, or stop you buying a nightmare property.

You'll have a choice of RICS surveys, depending on the property you are purchasing:

A **HomeBuyer's Report** is an intermediate level report. It is appropriate for most buildings and will highlight any issues, along with recommended advice. It is clearly colour coded and easy to read, and features a section on energy efficiency. However, it is focused around what the surveyor can immediately see, meaning it will not check beneath the carpet/flooring, and the wiring won't be checked.

A **Building Survey** (Also known as a Structural Survey) is more in depth, and is a better choice for older properties or those that have had significant work done to them (or that you plan to do significant work to). It's also good for any properties that are made of unusual materials (timber, thatch etc). This survey will assess all permanent elements of the building, as well as anything that threatens the structure (damp, trees nearby). It will assess damage and suggest repairs, giving advice for ongoing maintenance.

Speak to your surveyor, who will be able to recommend the best survey for the property.

You may also hear about a **valuation** – be aware that this is different to a *mortgage valuation*. A mortgage valuation is the lender assessing how much they think the property is worth by looking at the area and the price of similar properties. A valuation from a lender is simply necessary to get your mortgage. A **valuation by a Chartered Surveyor** is concerned with how much the house is worth based on actually going to see it, which is useful for insurance purposes.

A Chartered Surveyor will assess the home, write up a report in plain English, and may include pictures. This report will usually be returned to you soon after the survey has taken place. Often, the Chartered Surveyor will talk through the report with you to make sure you understand everything. They will list any issues or potential issues, possible solutions, and how much this would cost. This means you may choose not to buy the property, or that you could take these issues to the seller and ask for a reduction of how much it would cost to fix the problems.

How do I pick a Chartered Surveyor?

Chartered Surveyors will be accredited by RICS (Royal Institution of Chartered Surveyors) meaning they are held to rigorous standards. Choose a RICS surveyor, check their reviews and get comparisons on costs with quotes in your area. You can also check which Chartered Surveyors offer a speedy turnaround if you're on a deadline.

Check out our helpful article on [what to consider when choosing a Chartered Surveyor](#).

The Paperwork

As soon as you start the process, it's important to keep a file full of paperwork, and a USB stick with any copies you might need. You'll need different papers for each section of the process, and have different forms to fill out.

Paperwork for your mortgage

- Utility bills
- Proof of identity
- P60
- Three months of payslips
- Bank statements 3-6 months

Paperwork for your offer

- If you get a **mortgage in principle**, you can use this to make the seller feel comfortable. This is a written statement saying that the lender is likely to lend you the money.
- Your estate agent will need proof of identity, like a passport or driving licence, and a recent bill.
- EPC – you'll be able to see the Energy Performance Certificate and assess how well insulated the property is, and how it can be improved.
- Floorplan – this will be available from the estate agent, and will give you a better sense of space and measurements.

Paperwork after the offer is accepted

- You'll get the survey report back, and can assess this carefully.
- The TA10 Fittings and Contents form lets you know what is included in the sale, from the freezer to the lightbulbs.
- Guarantees for anything in the house – this could be the boiler, any work that's been done to the home, double glazing, damp proofing, electrical certificates, any conversion information.
- Buildings insurance policy.
- Copy of local searches carried out by conveyancing solicitor.

Paperwork to complete

- Deeds registered with Land Registry
- Confirmation Stamp Duty has been paid (if applicable).

Arranging your removals team

Arranging the move is probably the first part that feels recognisable. After all, you've probably moved home before.

Give yourself as much time as possible – start clearing through anything you might want to throw away. Find a quality local removals team who will visit your home and offer a quote for your removals. Consider what items need disassembling, and let the team know if you live upstairs with no lift, or there's minimal parking.

Book the removals as soon as you can, and spend the rest of the time carefully clearing and packing. Pack up the things you'll need for the first few days in your new home, and don't forget to check out our [Moving Day Survival Guide](#).

If you're worried about remembering all the things you'll need to do before your move, you can sign up to personalised reminders from our [moving house checklist](#), which will tell you what to do at the right time in the run up to your move!

Exchanging

This is the 'exchange of contracts' where your purchase actually becomes legally binding. There used to be a gap between exchange date and complete date, but these are becoming closer together, or can even be on the same day.

Note – many removals companies won't take a booking until the contracts have been exchanged.

Completion

Yes, that's right, you're nearly there! Completing on the sale means the money is transferred, you collect your keys from the estate agent and you can start moving into your new home. It may feel like an age away, but make sure you have all your paperwork to hand, everyone has been appropriately paid, and let yourself enjoy this moment!

Your completion date will be mutually agreed between you and the seller, and has to be on a working weekday to allow the money to transfer.

Top Tips

1. *Don't look outside your budget*
2. *Be flexible with location and amenities*
3. *Remember you have power as a first time buyer*
4. *Try and save a bigger deposit than you think you need*
5. *Always ask questions!*

For more tips, check out our interviews with recent first time buyers sharing [what they wish they had known](#).