

# First Time Buyers' Factsheet



Are you thinking about getting onto the property ladder? Here's a quick overview of your first steps:



**Your Deposit** – Have you saved enough for your deposit? The minimum deposit typically ranges from 5% –10%. This can be a lot of money to save, so it's best to be well prepared by setting up a savings account like a Lifetime ISA account.



**Your Credit Score** – Your credit file is one of the main factors that is considered when applying for a mortgage. There are easy ways to boost your credit score such as registering to vote and avoiding late or missed payments. You can also check if your address is correct on any records. Good credit practices before considering a mortgage is ideal.



**Your Budget** – As part of your planning to buy a home, you'll need to budget to work out what you can afford. As well as the monthly mortgage payments, think about your existing commitments, as well as typical bills such as energy, council tax and insurances. Also, leave some money for going out and enjoying yourself!

**Are you ready to take the next step forward? Contact us today**



**01423 317002**



**[info@quercusmortgages.co.uk](mailto:info@quercusmortgages.co.uk)**



**[www.quercusmortgages.co.uk](http://www.quercusmortgages.co.uk)**

Your Home (or property) may be repossessed if you do not keep up repayments on your mortgage or any other debts secured on it.

You may be charged a fee for mortgage advice. The precise amount will depend on your circumstances .

Quercus Mortgage and Financial Solutions Ltd is an appointed representative of The Right Mortgage Ltd which is authorised and regulated by the Financial Conduct Authority. Registered in England . Company Reg Number 14594651. Registered Address: Silverstream House, 45 Fitzroy Street, Fitzrovia, London, W1T 6EB