

Buying Costs

When buying a new home there can be lots of unexpected expenses and it is important to plan ahead and budget for the costs involved. Use our budget planner to estimate your moving costs.

Item	Cost
Deposit	£
Legal fees	£
Stamp Duty*	£
Mortgage advice	£0 we do not charge for our advice****
Valuation/survey costs**	£
Removal/storage costs	£
Higher lending charge***	£
Estate agent fees (selling costs)	£
Total	£

The costs explained

*Stamp duty

- 0% on prices below £175,000
- 1% on prices between £175,001 to £250,000
- 3% on prices between £250,001 to £500,000
- 4% on prices above £500,001

** This is the cost for your valuation or survey conducted by the mortgage company. A valuation only determines the property's value and does not go into detail. More thorough reports on the property's state of repair are available but these are usually at a higher cost.

*** Sometimes when the ratio of loan to property value is high the lender will impose a higher lending charge premium. The lender uses this money to purchase an insurance policy to protect their financial interest should you default on your mortgage.

**** We may charge a typical fee of up to 1½ % of the loan (problem cases or adverse credit fee will be no more than 3% of the loan). Forces Financial is the trading name of Mortgage Excellence Plc. who are authorised and regulated by the Financial Services Authority, Registration Number 301192. Registered Office: Globe House, 24 Turret Lane, Ipswich, Suffolk IP4 1DL. Registered in England Number 03527577.

Your home may be repossessed if you do not keep up repayments on your mortgage

