BUYERS / FREE DOWNLOAD

Mortgage Ready: The Essential Checklist

Prepare your paperwork and understand your borrowing options.

Collect the basics

Lenders commonly ask for identity and address evidence, income proof, bank statements, existing credit commitments and deposit/source-of-funds records. Requirements vary for employees, company directors and self-employed applicants.

Understand different rates

Fixed, tracker and variable mortgage products behave differently. A change to Bank Rate does not change every mortgage immediately. Compare product fees and total cost over the chosen initial period, not just the advertised interest rate.

Test the repayments

Build a budget including council tax, energy, insurance, service charges and ordinary upkeep. Check whether your finances remain comfortable if rates rise or income drops.

Clarify the timeline

An agreement in principle is not a guarantee. Find out when your lender will value the property, what information they need and when the offer expires. Tell your conveyancer about your funding early.

Protect yourself

Use an appropriately authorised adviser or lender, read the full offer terms and independently verify bank details before transferring any funds.

FIVE QUESTIONS TO ASK

☐ What is the monthly payment including product fees?

☐ Can I overpay without penalty?

☐ What happens when the initial deal ends?

☐ Are there early repayment charges?

☐ What is the offer expiry date?

COMMON MISTAKES TO AVOID

- Comparing interest rate alone without fees
- Making a major credit application during underwriting
- Not allowing for maintenance and insurance

TRUSTED SOURCES

https://www.bankofengland.co.uk/monetary-policy-summary-and-minutes/2026/november-2026

https://www.gov.uk/buying-a-home

General information, not individual legal, mortgage, financial, valuation or tax advice. Rules and rates may change; check current official guidance before acting.