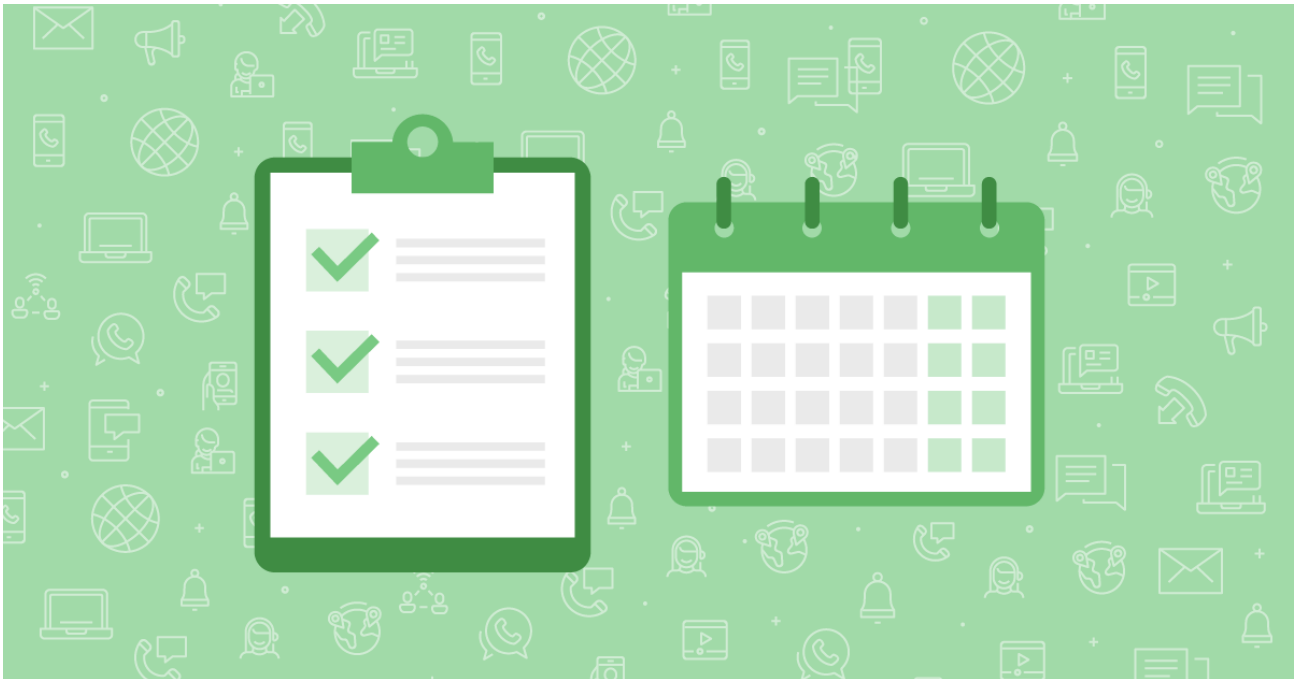


Shared Ownership Week

Finance Checklist



Deposit

- Consider buying with a partner, friend or relative
- Reduce your rent by considering living with family or in a shared house
- Create a monthly budget
- Set up a standing order to your savings account
- Use savings apps such as Plum or Monzo where you can create automatic roundups of your spending
- Keep a diary of what you're spending
- Save on non-essentials – try buying unbranded products or take your own flask of coffee and lunch into work
- See if you can monetise a hobby or skill

Costs to remember

- Costs of moving home e.g. removals
- Stamp duty
- Valuation fee
- Surveyor's fee
- Legal fees
- Electronic transfer fee
- Mortgage costs – this could include booking, arrangement and valuations fees

- Maintenance and repairs
- Insurance
- Council tax
- Running costs
- Leaseholders cost (ground rent and service charge)

What to take to a mortgage broker

- Your last three months' bank statements
- Last three months wage slips and details of any guaranteed overtime, bonus or commission
- Self-employed? You'll need the last three years proof of accounts
- Any details of existing loans or mortgages & credit commitments
- Any details of arrears, defaults or County Court judgements
- Details of any existing life insurance, endowment, savings, pensions or healthcare policies
- Identification e.g. passport or driving license
- Proof of address e.g. utility bill dated within the last three months
- P60 - if available