



create finance

Your Mortgage Journey

REQUORATION



Your Mortgage Journey.

The mortgage application process can be daunting, as there are lots of elements to consider, however your Broker and their Case Manager will support you through the whole journey, advising and supporting you throughout.

This document details the end to end mortgage process so that you're fully informed of what is happening at each stage, and what your Broker is doing for you to ensure they get you the best possible deal for you on your mortgage and protection.

A photograph of a woman with long dark hair holding a baby. The woman is looking at the baby with a smile. The baby is looking towards the camera. The image is partially obscured by a teal graphic overlay on the left and bottom.

First Steps.

Once your enquiry has been allocated to a specialist mortgage Broker they will review the information you provided to the Online Mortgage Advisor (OMA) website, and you will receive an introductory call.

In this call the Broker will ask you questions about your circumstances to help them get a clearer insight into your credit history and your aims with the mortgage so they can provide the best financial advice possible.

At this point the Broker may ask you for your credit report, and will provide you with a link that you can use to get the most detailed version possible.

Lastly, as we charge fees for our professional services, these will be discussed on the call so you're fully informed.

The Mortgage and Insurance Recommendation.



Once the initial call has been carried out:

- Your Broker will arrange a time to conduct a Fact Find and gather any further information they need to proceed to decision in principle with a lender, this will be conducted by your Case Handler, a highly trained administrator working exclusively on your Brokers cases.
- Your Broker will then call to discuss the mortgage offer they have found for you,
- On a separate call, the broker will run through a bespoke insurance package based on your needs.

We do this so that you aren't bombarded with figures all at once, and you will also receive a recommendation email with all the facts and figures relating to your mortgage so its clear and easy to understand.

The recommendation email will also outline any insurances discussed e.g. life cover, critical illness cover and income protection.

Your Broker will also discuss any paperwork you need to sign and send this attached to the recommendation email.

Decision in Principle.

A decision in principle (DIP) is a commitment from the lender that, based on the information provided, they are happy to lend you the agreed upon amount as a mortgages.

Your DIP can then be shown to estate agents when looking for your new property to show that you can afford to make an offer.

To obtain a decision in principle from a lender your Broker will need you to return the following:

- **Signed Agreements (Client Fee Agreement and Fee Waiver Agreement)**
- **Your DPA agreement**
- **Proof of your income**
- **Upfront fee paid - If applicable**

Once the decision in principle has been carried out, your Broker will get in touch to let you know the results.

Before Your Full Application.

To conduct the full mortgage application your Broker will need:

- Original Proof of identification
- Proof of Address
- 3 months bank statements
- Proof of income
- Proof of deposit

The specific document requirements for your mortgage application may be slightly different, however if this is the case your mortgage broker will discuss this with you. You'll also have been provided with a document shopping list to guide you.

The faster you can get your documents to us, the quicker your mortgage can be agreed.

Once the full mortgage application has been completed, your Case Manager will be in touch with you to discuss the next steps...

Full Application.

Depending on the lender there is an initial underwriting period, which can take anywhere between 24 hours - 72 hours.

Your Case Manager will tell you the time scales once the application has been submitted.

Any initial documents the lender needs you to sign, for example a Declaration or a Direct Debit Mandate will be sent to you directly from the lender.

Once the lender is satisfied with the documents, explanations and valuation they will then move your file to final underwrite stage.

The final underwrite is just essentially to dot the i's and cross the t's and produce your mortgage offer.

Your Case Manager will inform you of the time-scales for the final underwrite.

Once the offer is produced, most lenders post it out to you and the solicitors. This can take 3-5 working days.

Please make sure you read the offer carefully to ensure it is correct.

If applicable the Offer Fee will be requested and we will ask you to provide feedback on the service you've received.

When the lender is happy with all documentation and explanations they will then instruct the valuation.

If it is a re-mortgage most lenders will value your property electronically meaning they don't need to arrange to go to your house.

If it is a new purchase, some lenders do this electronically however, most will require a surveyor to inspect the property.

If the lender values the property differently to what was expected your advisor will be in touch to advise you on the next steps.

Once the valuation report has been sent back to the lender this will usually take between 48-72 hours to review.



Mortgage Offer.

Once the lender is satisfied with the documents, explanations and valuation they will then move your file to final underwrite stage.

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Your Case Manager will inform you of the time-scales for the final underwrite.

Once the offer is produced, most lenders post it out to you and your solicitors. This can take 3-5 working days.

Please make sure you read the offer carefully to ensure it is correct.

If applicable the Offer Fee will be requested and we will ask you to provide feedback on the service you've received.

Solicitors.

Please note most lenders have a list of solicitors that they will work with or strict criteria of what kind of solicitors they can work with.

Please inform us of your chosen solicitor before application so we can check this.

Many of our clients use our recommended solicitors, this is because we have a close relationship with them and they understand Create Finance cases better than anyone.

If you would like a quote for a solicitor please let your Broker or Case Manager know.

Your chosen solicitors will be sent the mortgage offer via post or digitally based on their set-up.

Your solicitors will run the searches and enquiries on the property as required, they will update you throughout this process. Your case manager will also keep in contact with them to get updates.

Your solicitor will be able to provide time scales on their work, this is dependant on the complexity on your case.

Exchange/ Completion.

If you are re-mortgaging your property there is no exchange of contracts, just a completion.

For new purchases when you exchange contracts you are legally bound to the property.

Once you are aware of the completion date, or if completion is going to take longer than expected please let us know so we can check if your offer will still be in date.

The insurance we have arranged for you to protect your mortgage will be placed 'on risk', to protect you if anything were to happen between exchange and completion.

On completion we will be in touch to make sure everything went okay.

We will also collect any completion fees from you if applicable.

Insurances.

When taking insurances through us, we will submit these at the same time as the mortgage application.

The insurance company will need to 'medically underwrite' you. This process involves asking you some questions regarding your medical history and lifestyle, this can be done in a variety of ways:

- The insurer can call you to arrange a time to conduct an interview over the phone
- The insurer may email you login details so you can answer questions on an online portal
- Your Create Finance Case Manager will call you and go through the questions on behalf of the insurer

Sometime the providers will require a 'GP report', this is provided by your doctor, and will need to be requested by you.

GP reports can take a while to get back, so we advise you to ask your doctors surgery for a time frame when providing you your documents.

Once the terms come through they will be sent directly to you by the insurer. If you have any questions in regards to the insurances you are taking out please contact your Broker.

Review.

Here at Create Finance, we see our clients as customers for life.

A few months before your current mortgage deal expires, your Broker will be in touch to begin the re-mortgaging process with you.

If you have further borrowing or protection needs before your mortgage offer is due to expire, don't hesitate to get in contact with your broker, who can search the market to provide you the best possible advice and support.



create finance

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Opening times
Monday to Friday:
9am until 5pm

Saturday & Sunday:
Closed

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