



WILLOW TREE
FINANCIAL SERVICES



*Preparing for your future:
Your guide to buying
your first home*

Your guide to buying your first home

Whether you're buying your first home or simply haven't moved for years, this guide will help you navigate the process with confidence.

The mortgage world is constantly changing. New products, new rules, and new opportunities designed to help first-time buyers take that all-important first step.

Inside this guide, you'll find clear explanations, practical examples, and details of the latest schemes available...

Thank you for downloading this guide, I hope you find it helpful. Please get in touch if you have any questions.

Rachael Panteney

Financial Adviser

CeMAP CeFA DipFA



“Working to give my clients peace of mind and confidence in their financial future – whatever life brings.”



The Changing World of Mortgage Advice

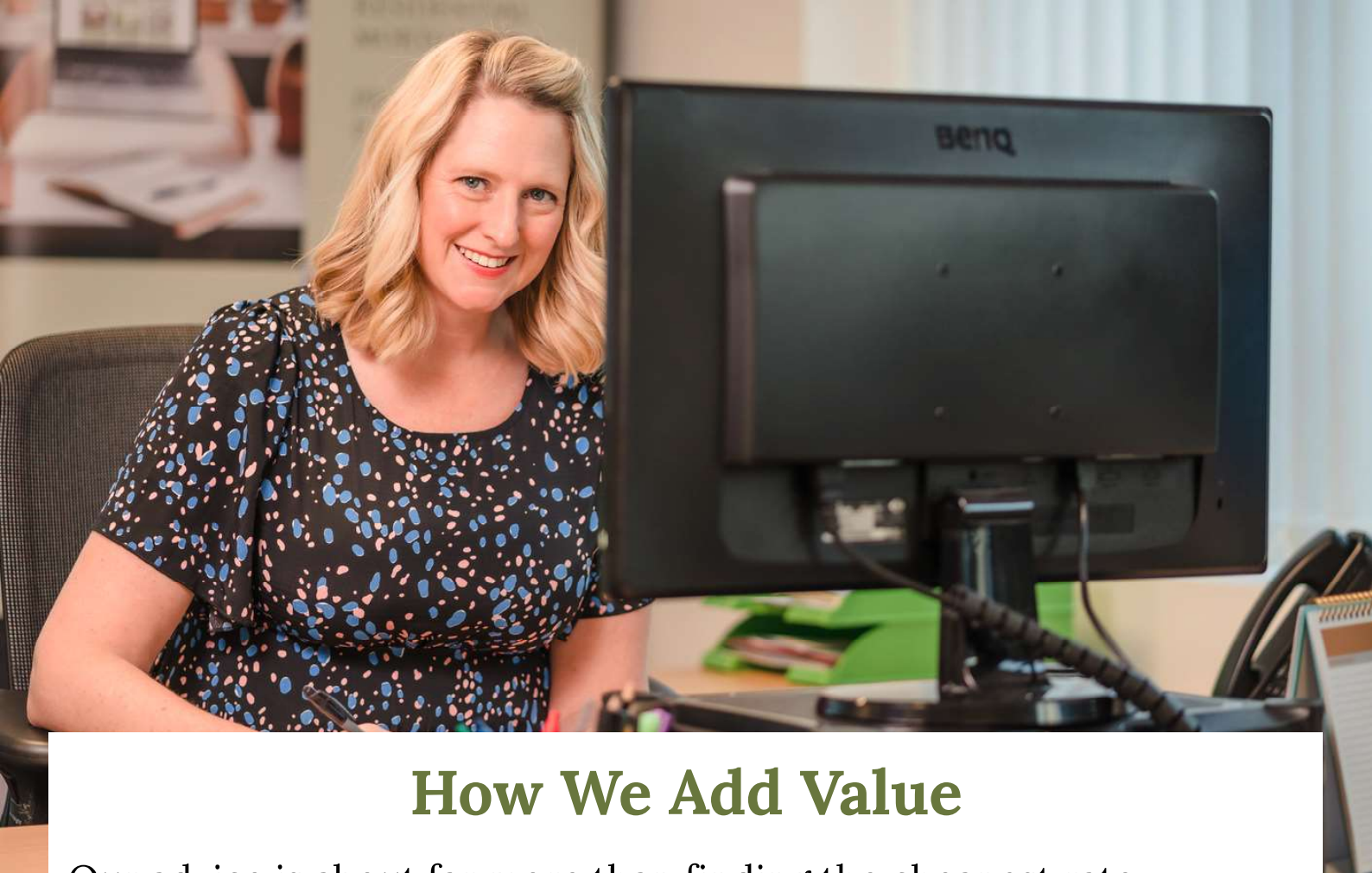
The mortgage market never stands still.

Lenders continue to evolve how they assess applications, looking beyond simple income multiples to focus on affordability, stability, and expenditure.

Today, lenders consider:

- 🌳 The property — type, condition, and location
- 🌳 Employment — income level, type, and track record
- 🌳 Financial commitments — credit use and existing borrowing

At Willow Tree Financial Services, we stay ahead of these changes, ensuring every recommendation fits your personal circumstances, goals, and long-term plans.



How We Add Value

Our advice is about far more than finding the cheapest rate.

We help you:

- 🌳 Save time and money by approaching lenders suited to your circumstances.
- 🌳 Understand true affordability — not just what you can borrow but what's sustainable.
- 🌳 Avoid unnecessary credit checks that could impact your score.
- 🌳 Structure your mortgage to fit your lifestyle and future goals.
- 🌳 Protect your new home and your family with the right insurance in place.

Our service is designed to give you peace of mind from start to finish, and beyond completion.



Schemes for First-Time Buyers

🌳 Lifetime ISA

Still one of the best long-term saving tools for first-time buyers aged 18–39. You can save up to £4,000 a year and receive a 25% government bonus, that's up to £1,000 free money annually toward your deposit.

🌳 Shared Ownership

Buy a share of your home (from 10% to 75%) and pay rent on the rest. You can increase your share over time (“staircasing”) until you eventually own 100%.

🌳 Income Booster / Joint Borrower Sole Proprietor (JBSP)

Allows a parent or family member to go on the mortgage to boost borrowing power, without being added to the property deeds. It helps younger buyers afford their first home without losing stamp duty benefits.

🌳 First Homes England

Discounted homes (at least 30% below market value, up to 50% in some areas) available to local first-time buyers earning under £80,000 (£90,000 in London). Many developments prioritise local key workers.

🌳 Deposit Unlock

Buy a new-build home with just a 5% deposit through participating developers. The builder and lender share the risk to make low-deposit borrowing possible.

🌳 Armed Forces Help to Buy

Serving members of the Armed Forces can borrow up to 50% of salary (max £25,000) interest-free to use towards a deposit or buying costs. Now a permanent scheme, not just an extension.



New & Innovative 2025 Mortgage Options

🌳 Track Record Mortgage

Designed for renters with a solid payment history but no deposit. The lender uses your rent record to prove affordability and lets you borrow up to 100% of a property's value, no guarantor required.

🌳 Delayed Start Mortgage

A flexible product allowing you to delay your first mortgage payment for up to six months after completion. Ideal for buyers balancing moving costs, furnishing, or overlapping rent.

🌳 No-Deposit Mortgage

100 % mortgage for buyers with good credit but no savings. Available on houses only, with 10-15 year fixed rates that reduce as the loan-to-value decreases.

The Application Process

Agreement In Principle (AIP)	We review your affordability, deposit and credit file to secure an AIP.
Find a Property	The fun bit! Find a suitable property you love and put an offer in!
Mortgage Application	We recommend a lender and product, submit your application, and manage communication.
Mortgage Underwritten	The lender checks on your income and expenditure.
Valuation	The lender's valuation confirms if they are happy to lend on your chosen property (we advise a detailed survey).
Mortgage Offer	Time to celebrate, the hard part is done. It's now in the hands of solicitors.
Exchange of contracts	When you sign contracts and pay your deposit to the seller. No backing out now!
Completion	You have the keys! The property is yours!

Once you've completed, here are a few practical steps to help you settle in:

- 🌳 Update your address with banks, employers, HMRC, DVLA, GP etc.
- 🌳 Set up utilities, broadband, and council tax.
- 🌳 Learn your bin day and local services.
- 🌳 Budget for your first mortgage payment, usually a month after completion.

While this is a very structured process, please be aware that there are things that can delay progress that are outside of our control (e.g. property not valuing to the levels expected, further proof of income required by lenders). This communication does not constitute advice and should not be taken as a recommendation to purchase any of the products or services mentioned. Before taking any decisions we suggest you seek professional advice. Think carefully before securing other debts against your home.

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

Other costs and fees that may apply

Stamp duty (with first-time buyer relief): This is a tax you pay when you buy a property, based on the property's value.

Legal fees: You will pay fees to your solicitor for doing the legal work associated with your purchase. This work is known as conveyancing.

Land registry: A fee for registering your ownership of a property.

Estate agent: Payable to your agent if you are selling through one. Typically this is a percentage of the final sale price.

Removal company: Fees vary depending on how far and how much you're moving. You will typically pay 50% as a deposit and the rest on the day you move. It's best to get several quotations before deciding which firm to use.

Mortgage valuation: This is for the lender's benefit not yours. It satisfies them that the property is worth what you say it is.

Property valuation / survey: This is for your benefit and satisfies you that there are no issues with the property you're buying. You may pay for a full structural survey or a less comprehensive homebuyer's survey.

Mortgage lender's arrangement fee: You pay this to the lender for arranging your mortgage, either up front or by adding it to your loan. Arrangement fees can vary significantly depending on the mortgage product you choose.

Early repayment charges: If you repay your mortgage in full, or in part but exceed the agreed partial repayment level, before the end of your mortgage term you can expect to pay a fee.

Higher lending charge: Where you are borrowing a high proportion of your property's value your lender will insure itself against you defaulting and property values falling. The lender will usually pass this cost to you.

We'll help you plan for these costs so there are no last-minute surprises.

What Homes Cost in the South East

The South East is one of the UK's most expensive regions (second to London). Here's what buyers typically face when looking for a home:

Average House Price by County



Stamp Duty

With average prices well above the national average, stamp duty is a major cost consideration. Typical stamp duty on a South East home (2025/26) is approx. £9,174.

South East House Prices
Regional average: £443,000
Median price: £375,000

Market Trends

- Around 107,000 properties sold across the South East in the past year.
- Sales fell by around 9% yoy (approx. 11,400 fewer homes sold).
- The £500–£750k price bracket accounted for nearly 18% of all sales.

Data sources: ONS, Plumplot (Land Registry data), Rightmove, MoneyWeek, Barratt Homes. Figures correct as at mid-2025. House prices subject to change.

2025 First-Time Buyer Snapshot

Let's take a look at some UK-based data surrounding first time buyers...

**Average UK
first-time
buyer deposit:
£54,116**

**Total first-time
buyers in 2023:
293,000**

**Average first-time
buyer mortgage:
£181,884**

**Average UK
first-time
buyer property
price: £236,000**

**Average age of a first-time
buyer in the UK: 33**

**Will this be your year to buy your first home?
Let Willow Tree Financial Services help make
your homeownership dreams a reality.**

(Source: Statista, Halifax & ONS 2024 data)

Protection: Looking After You and Your Home

Your home is likely one of your biggest assets, and your mortgage one of your biggest commitments. Protection ensures you and your loved ones are covered if something unexpected happens.

That's where financial protection comes in. It ensures you and your loved ones are covered if something unexpected happens.

Life Insurance

Pays off your mortgage or supports your loved ones if you die.

Critical Illness Cover

Provides a lump sum if you're diagnosed with a serious illness.

Income Protection

Provides an income if you can't work due to illness or injury.

Life doesn't slow down. Between work, kids, and keeping everything running at home, there's barely time to think about "what ifs". Life's expensive, and most households would struggle to keep everything afloat for long without that monthly income. Even a few months without income can throw everything off balance.

If you were suddenly too unwell to work, even for a few months, how long could you keep everything afloat?

Most would feel the pinch fast, especially with mortgages, bills, childcare, and life not pausing for anyone. That's where these different types of cover step in, and please know that they are not the same thing!

"This isn't just about financial security, it's about peace of mind. Having these in place means your dream home doesn't become a financial nightmare if life throws you a curveball."



Wills, Estate & Future Planning

Once you've bought your home, it's vital to protect it legally and financially.

We'll guide you through:

- Making a will
- Understanding inheritance tax
- Setting up lasting powers of attorney

The Willow Tree Way

Before your branches grow, your roots must be strong. We'll help you build firm foundations through budgeting, protection, and planning, creating long-term financial stability and peace of mind.

- Roots – Income protection, budgeting, and emergency fund
- Trunk – Insurance, wills, and mortgage structure
- Branches – Home ownership, family plans, investments, retirement goals

With Willow Tree Financial Services, you're not just getting a mortgage. You're getting a long-term partner to grow with you.

*Will writing and LPA services are offered by referral and not part of Quilter Financial Planning.
The FCA does not regulate Wills, Trusts and Estate Planning*



**Thank you for
downloading
our Guide to
Buying Your
First Home**

About Willow Tree Financial Services

We take time to understand your story, your goals, lifestyle, and worries, before making any recommendations.

Our aim: clarity, confidence, and calm guidance through life's biggest financial decisions.

Connect with us

- Facebook: [willowtreefinancialservices](#)
- Instagram: [@willowtreefinancialservices.uk](#)
- Linkedin: [rachael-panteney](#)
- YouTube: [@willowtreefinancialservices](#)
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- Articles and Guides: www.willowtree-fs.co.uk

**We do things
differently**

Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on your mortgage.