

The Ultimate Buyers Guide for the North East Property Market

Buying a home is one of the most exciting and significant decisions you'll make. Whether you're taking your first step onto the property ladder, finding a new family home, or a savvy investment opportunity in the North East, this guide will walk you through the key steps to help you feel confident throughout the process.

1. Understanding the Market

Before you start your property search, it's essential to get a sense of what's available and what's realistic for your budget.

- **Research Property Prices**
Look at homes in your preferred areas and compare prices. Websites like Rightmove and OnTheMarket are excellent places to start.
- **Think About Location**
Are you looking for a home close to good schools, transport links, or green spaces? The North East has fantastic options, from bustling locations like Durham and Darlington to scenic locations like Consett.
- **Identify Trends**
Understand local market trends. For example, properties close to new developments or upcoming transport links may increase in value over time.

2. Arranging Your Finances

Getting your finances in order is crucial for a smooth buying process.

- **Set Your Budget**
Think about how much you can afford, including fees like stamp duty, legal costs, and moving expenses.
- **Speak to a Mortgage Adviser**
A qualified mortgage adviser can help you find the best rates and arrange a mortgage in principle so you know how much you can borrow. [Book an appointment](#)
- **Save for a Deposit**
Aim for at least 5–10% of the property value, although having a larger deposit can help secure better mortgage terms.
- **Check Your Credit Score**
Lenders will use your credit score to assess your reliability. Take steps to improve your score if needed before applying for a mortgage.

3. Viewing Properties

Now that your finances are organised, it's time to start viewing properties.

- **Book Viewings Early**

Homes in popular North East areas, such as Durham or Chester le Street, can go quickly. Stay proactive and book viewings as soon as possible.

- **Do Your Research**

Look into the property's history and check details like council tax bands and any local restrictions.

- **Ask Questions**

During viewings, ask about the condition of the property, recent renovations, or any issues with heating or plumbing.

- **Don't Forget the Neighbourhood**

Visit the area at different times of day to ensure it suits your lifestyle. Check for nearby amenities, noise levels, and commute times.

4. Making an Offer

Once you've found your dream home, it's time to make an offer.

- **Be Realistic**

Work with your estate agent to agree on a fair offer based on current market value and the condition of the property.

- **Consider the Seller's Position**

Are the sellers looking for a quick sale? Understanding their priorities can help in negotiations.

- **Provide Proof of Funds**

Sellers are more likely to accept offers from buyers who can demonstrate their financial position, such as a mortgage agreement in principle or evidence of deposit funds.

5. Hiring Professionals

You'll need a team of professionals to help you manage the purchasing process.

- **Appoint a Solicitor or Conveyancer**

Choose someone experienced in North East property transactions to take care of the legal work. [View our conveyancing services](#)

- **Conduct a Survey**

Arrange a surveyor to inspect the property. This step can identify structural issues or problems that may need addressing.

- **Work with a Trusted Estate Agent**

JW Wood is a knowledgeable local estate agent and we will guide you through the process, from narrowing down your options to handling negotiations.

6. Exchanging Contracts

At this stage, the sale becomes legally binding, and you're nearly there!

- **Review the Paperwork**
Your solicitor will share the contract for your review and handle searches to ensure there are no disputes or restrictions on the property.
- **Pay Your Deposit**
You'll need to transfer the deposit amount to your solicitor, who will pass it on to the seller's solicitor when contracts are exchanged.

7. Completion and Moving Day

When all funds have been transferred, the property officially becomes yours! Here's what to expect:

- **Receive the Keys**
Once the seller's solicitor confirms receipt of the balance, you'll get the keys to your new home and can start moving in.
- **Plan Your Move**
Arrange for removals and notify utility companies and the council tax office of your new address.
- **Celebrate!**
You're officially a homeowner. Take a moment to enjoy this exciting new chapter.

Tips for Buying in the North East

- **Explore Surrounding Areas**
Consider lesser-known gems for a perfect blend of affordability and lifestyle benefits in the North East.
- **Inspect Rural Properties Carefully**
If buying in scenic areas like the Durham Dales, factor in considerations like access to public transport and maintenance costs for older properties.
- **Leverage Your Local Agent**
As local agents, we have specific knowledge of the North East property market, giving you a significant advantage when bidding in this competitive area.

Why Buy With Us?

As your trusted North East estate agent, we're here to make the property-buying process straightforward and stress-free. Our team is dedicated to offering expert advice, local insights, and personalised service every step of the way.

If you're ready to find your dream home, contact us today, and we'll help you turn your property aspirations into reality!