

Our

10 Top Tips

when

Selling a Property

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Selling a House

Selling up can be an emotional experience. From the moment you decide that it's time to move on, you'll be wrestling with decisions. Which estate agent to use? Where to pitch the asking price? To take or leave behind the coveted range cooker?

Then there's the legal conveyancing process. We won't pretend that it's stress-free. But we're experts in helping the right deal happen at the right time and here are our top tips for making the whole process a little easier.



01



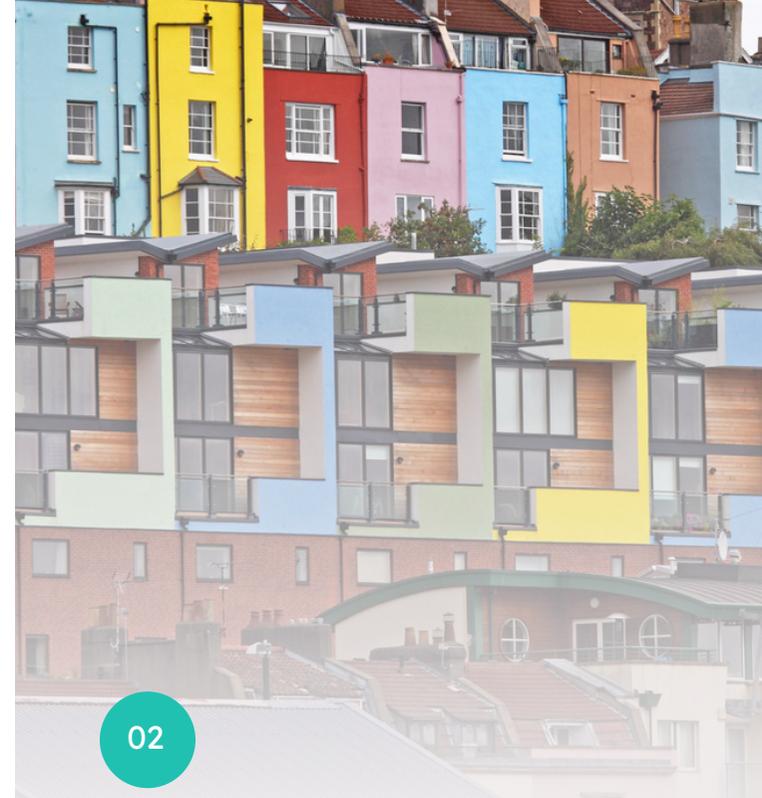
How long does it take to sell a house?

Buying or selling a house doesn't happen overnight. It usually takes between 3 to 16 weeks from the "for sale" board going up to handing over the keys.

The system in England and Wales isn't perfect because it hinges on trust. In a chain of sellers and purchasers, everyone relies on others to do what they say they'll do. Unfortunately, it's only at the point of exchange of contracts (by which time much of the work has been done and hearts have been set on new homes) that there's a significant financial disincentive for a party to withdraw from their sale or purchase.

Take comfort from the fact that the vast majority of people who have moved house will have faced the same challenges as you. Go with it; things generally work out.

“The system hinges on trust.”



02

Can I afford to move and what about my mortgage?

Your decision to move house has to be based on the financial realities. That's why speaking with your existing mortgage provider should be your first port of call. Establish the status of your mortgage and find out about redemption penalties associated with changing any of your arrangements.

Shop around for a new mortgage. There's a huge selection available, with a range of options on fixing interest payments. Talk to your independent financial advisor, if you have one.

03



When is the right time to sell your house?

You may be in a quandary, and it's a common one: is it better to agree a sale on your property before finding your new home, or the other way around?

There's no hard and fast rule. It comes down to the sort of house you're selling (is it a good house in a popular area?) and the state of the market. The key question is how quickly will your house sell? You also need to think about the type of property you're looking to buy. If they are few and far between, rarely coming onto the market, you should really consider getting into a great position on your sale (i.e. having a buyer in place) as soon as you can. That way, when the right property becomes available, the seller will take you seriously and you could well leapfrog your way to the front of the queue.

On the other hand, if you are confident that you can sell your house quickly (we have clients who have accepted offers within hours of their houses going on the market) then it would be acceptable to hold fire on your sale until you find a house to buy. Remember though, that you'll need to convince that seller that your offer is a serious one and that you really can get into a position to move as quickly as they'd like.

“Don't feel obliged to go with the agent who comes up with the highest valuation”

04

Which estate agent should I use?

It's not essential to use an estate agent to sell your property but if you decide to, do your homework beforehand. We always recommend getting three quotes from good, local agents who you know are active and well-regarded in your area. Try to get your own feel for what your house may be worth, too. Websites like www.rightmove.co.uk are a great resource.

Don't feel obliged to go with the agent who comes up with the highest valuation. You'll need to work closely with them over a period of time so it's important that they're approachable and that you think they'll do a good job in selling your house for you. Also think about their fee. Agents typically charge a small percentage of the sale price. It's worth negotiating on this and, of course, getting it all in writing.

05

Which lawyer should I use to sell my house?

We're not just saying that because we'd love to help you sell your house (although we would). Ask anyone who has been through the conveyancing process recently about their experience of lawyers and we think you'll get a range of responses.

People's experiences differ. The important point is that you need to find the lawyer you can work with – one you trust to proactively manage the process, to understand your concerns, advise you thoroughly and to do everything they can to make your sale happen on the right terms.

Invest some time in this. Recommendations from friends and colleagues are a great starting point. Ultimately, trust your instinct; you'll know who's the lawyer for you.



06

How much will my legal fees be for selling my house?

Most lawyers will quote a fixed fee for your sale. Make sure that the fee you're quoted is all you'll need to pay. Some add charges later on for tasks such as repaying any mortgage. The legal fee should cover all work needed to sell your property. That means preparing the draft contract, applying for title deeds and checking through your documents including building certificates and guarantees. It also includes liaising with other lawyers in the chain to push the deal through and, of course, advising you and keeping you up-to-date on what's happening.



07

What documents will I be asked for when selling my house?

Your lawyer will ask you for all documents relating to your house, so it pays to pull these together as early on as possible to avoid a last minute panic. The sort of paperwork you'll need to have readily available includes building regulations approval, guarantees for work on the house, and certificates for gas or electrical work.





08

How should I present my house when selling it?

We're lawyers, not designers. But we've advised enough house-movers (and moved enough ourselves) to know that there are certain things that help homes sell.

There are some basics: hide your clutter, clear away dishes, make your place clean and tidy. There are psychological tricks like brewing coffee and baking bread. And then there's appealing to your market; in other words, recognising the kind of buyer your house is likely to attract and playing to their lifestyle. So if yours is a great home in which to bring up children, show off its family-friendly features.

And if there's one piece of advice we've picked up over the years, it's that a fresh coat of paint works wonders.

09

Which offer should I accept when selling my house?

This obviously depends on your circumstances. If this is the first offer you've had in 12 months then it could be pretty hard to resist. But an offer is only a great offer once you've established that the buyer is in a good position to proceed. So find out if they have a property to sell (and if there's a long chain) and how they're funding the purchase (do they need a mortgage?). This will help you decide whether this buyer is the right fit for you.

10

Do I need to communicate with my lawyer, bank and estate agent?

We're yet to meet a seller who hasn't been in regular contact with their lawyer, their bank and their estate agent throughout the course of their house sale. And that's how it should be. We encourage our clients to contact us whenever they have a query about something, and we make sure to keep them in the loop on how their transaction is coming along. That's because, as we said at the beginning, selling a house is an emotional process. It's your property, your sale. So you should always feel able to be as involved as you choose to be.

We encourage our clients to contact us whenever they have a query about something!



Talk to one of our advisors to find out more:

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Selling a home

Selling a home is one of the most stressful events that we can go through. Knowing what to expect and what will be required of you during the course of your sale transaction can help to alleviate this stress.

You should be aware that not all transactions are the same, but as a general rule, you can expect the following to happen:

01 Once you have found a buyer for your home (whether with the assistance of an estate agent or a private sale) you will need to instruct us. We will provide you with our Conveyancing Pack which will consist of this firm's terms and conditions as well as several questionnaires for completion.

02 You should return all documentation as requested in the Conveyancing Pack together with your payment on account, ID (which should be certified) together with any deeds or planning documents you may hold. The more information the better.

05 We would then expect to hear from the buyer's solicitors with any questions on the property they may have. Any questions which may need your reply will be sent to you.

04 Whilst the draft contract is with the solicitors for review, we will order redemption figures from your lender (if applicable)

03 Once we have received all information, and details of the buyer's solicitors have been received, we will issue a draft contract to the buyer's solicitors for approval.

06 Once the buyer's solicitors confirm that the contract has been approved and the Transfer Deed has been provided, we will send these to you for signature.

07 We are now ready to proceed to and exchange and completion!

We will always keep you informed throughout the transaction and are here to help. We hope that the above guide to selling your home can help you understand the steps which need to be taken. You may also wish to read our companion guide about what you can expect when purchasing a property as this will provide you with an understanding of what will be required of your buyer.





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