

A modern kitchen and dining area. In the foreground, there's a wooden dining table with orange leather chairs. Behind it is a white countertop with a sink and a modern faucet. Three grey bar stools with black legs are tucked under the counter. In the background, there's a kitchen area with white cabinets and a stainless steel range hood. A round black clock is mounted on the wall. Large windows with white curtains let in natural light. The ceiling has recessed lights and a skylight.

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GUIDE TO SELLING YOUR HOME

Unless you're a first-time buyer, the process of selling and buying a home will often go hand-in-hand. It can be tricky navigating the timeline, so we've put together a handy guide to help demystify the steps involved.

A STEP-BY-STEP GUIDE TO THE PROCESS

Most people don't choose to sell their home, they choose to buy a new one. Whether you're relocating, need more space or just fancy a change, it's likely you've started thinking about buying before you even consider what's involved in selling.

Below we've outlined every step that will influence the choosing of a new home and the sale of your old one.

01 PICK AN AREA

Whatever your reason for moving you need to find the perfect place to move to. Pick the area that you're interested in and do your research. Look at house prices, amenities, travel costs and any other factors that you know will affect your day-to-day life.

02 LOOK AT YOUR FINANCES

Make sure you know what you can afford. There's no point falling in love with a home that's financially unachievable. Equally, knowing what you are looking to spend will impact the price you need to get for your current property. Consider:

1. Your mortgage: Do you have any fees to pay for exiting your existing mortgage term early or is it portable? Money Saving Expert has some great tips: <https://bit.ly/2BTM8AL>

2. Savings: Do you have any? And if so, how much are you willing to contribute towards your new home?

3. Equity: What portion of your property do you truly 'own'?

03 GET YOUR MORTGAGE IN PRINCIPLE

If you will be taking out a mortgage on your next property, the earlier you get a mortgage in principle in place the better. Don't leave this until after your home has sold, as it could hold up the entire process. A good estate agent will ask to see proof of funding when you are making an offer. The HomeOwners Alliance have lots of helpful information: <https://bit.ly/2BXL3b2>

04 SEEK VALUATIONS

Instruct trusted estate agents to provide a valuation of your home. Don't just base your final choice on the highest valuation, but consider the agent you had the best rapport with and who you feel could guide you through the process.

05 INSTRUCT YOUR AGENT TO SELL

Once you've made the decision to sell, you'll need to get your property on the market via your chosen agent by instructing them to sell.

06 LAUNCH IT TO THE MARKET

Once your home is on the market, potential buyers will want to view the property. Find an agent that will work with you to make recommendations to increase your property's value ahead of viewings.

07 HIRE A SOLICITOR OR CONVEYANCER

Your solicitor or conveyancer will handle the legal aspects involved on the transfer of home ownership, along with your estate agent. They'll manage the sale of your home and will also oversee all the searches, enquiries and the legal process on the home that you're buying.

08 ACCEPT AN OFFER

Agents are legally required to make you aware of all offers. Once you receive an offer you're happy with, you will need to formally accept it. Your estate agent will then send out a memorandum of sale. At this stage, the buyer's mortgage lender will also instruct a survey on your property.

09 EXCHANGE CONTRACTS

Once you've exchanged contracts things are pretty set in stone; you've legally committed to selling the property and the buyer has legally committed to buying it.

10 COMPLETE THE SALE

This is when the deal is done and the property has officially changed ownership. On the day the sale is due to complete, funds and keys will be transferred, as well as the deeds for the property.

EQUITY

To work this out you'll need to know the current value of your home, and any outstanding loans you have against its value e.g. your mortgage. The outstanding figure is the amount you'll have to play with once you sell your home.

SEARCHES

Solicitors / Conveyancers will gather information from the Local Authority and Land Registry, as well as other sources, to tell you everything about your new home – including whether it has planning permission and the quality of the land.

MORTGAGE IN PRINCIPLE

This is created by a mortgage lender to determine how much they could lend you. It is based on several factors including a credit search, credit score, salary, employment history and available deposit.

ENQUIRIES

These are the questions the solicitor will ask of the person selling the house to make sure the property is both mortgageable and sellable on the open market.

MEMORANDUM OF SALE

This document states all details of the purchase including the prospective buyer's interest in purchasing the property and the seller's terms of the sale.

SOLICITOR VS CONVEYANCER

A solicitor is a fully-trained legal professional who specialises in home sales. Whereas, a conveyancer is trained in conveyancing only. Conveyancing is the legal transfer of property from one owner to another.

SURVEYS

A survey of your property will be conducted by a surveyor on behalf of a buyer's mortgage lender. This will identify any structural problems and advise on the property's value.

NAVIGATING THE CHAIN

When it comes to buying or selling, the dreaded chain can often fill people with fear, but don't worry! The chain is a normal part of the process, and with the right estate agent in place, it shouldn't cause you too much concern.

Just like any relationship, many chains breakdown due to lack of communication. The key is to ensure each member of the chain is communicating with the parties either side of them – whether that's through their estate agents or solicitors.

A good estate agent will have a dedicated sales progression team in place, whose sole aim is to ensure sales move forward at pace.

If you are concerned that your estate agent isn't managing the process properly, you may find the need to step in to keep things on track. There are a number of things you can do to help the process, such as:

- Ask your estate agent if you can help chase parties that are holding things up
- Speak to your other representatives regularly
- Have copies of documents that are likely to be requested to hand
- Deliver documents by hand or private courier

CHAIN

A chain is a series of linked purchases, in which each depends on the preceding and succeeding purchases. In an ideal world all sales within the chain should complete on the same day.



ADDING VALUE TO YOUR PROPERTY

When it comes to selling your home there are so many small changes you can make to increase the value of your property without breaking the bank. Here are three of our most simple but effective tips:

01 CLEAR YOUR CLUTTER

Your possessions may mean a lot to you, but they don't need to be on show during a house viewing. Clearing your clutter can not only make your home look more spacious, but will also save you a job ahead of the big move.

02 A FRESH COAT OF PAINT

Choosing a neutral, light paint to give your home a quick once over is a cost-effective way to brighten the place up. Opting for neutral tones means it will appeal to a whole range of tastes, and help potential buyers envisage what they could do with the space.

03 THINK ABOUT YOUR FURNITURE

To you it may make perfect sense to have the coat stand behind the door, but to a buyer it's blocking the door opening and reducing the size of the room. Clever furniture rearranging can make the world of difference.

FAQS

SHOULD I PUT MY HOUSE ON THE MARKET OR START LOOKING FOR A NEW PROPERTY FIRST?

Put your house on the market first. Buyers won't take you seriously if you don't have the equity ready to go.

SHOULD I CHOOSE A TRADITIONAL AGENT OR AN ONLINE AGENT?

If you're an experienced house seller it may be more cost effective to go with an online agent, however, don't underestimate the value of an experienced agent. They can field all your questions and guide you through the process, ensuring you get the best price for your property.

HOW MUCH WILL IT COST TO SELL MY HOME?

There a lot of factors to consider when it comes to the cost of selling your home. These include:

- Estate agent fees
- EPC
- Conveyancing / Solicitor fees
- Moving costs

Find more about the costs involved here:
<https://bit.ly/2N6ehuZ>

HOW LONG DOES THE PROCESS OF SELLING MY HOME TAKE?

The HomeOwners Alliance has a great article outlining how long each step of the home selling process should take, here:
<https://bit.ly/31UCoRm>

We know selling your home can be a stressful process, so above all else make sure you choose an agent you can trust, who will take the time to understand what you are looking for from the sale of your home.

If you have any questions please feel free to contact us on:

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