

Home Selling Process

Selling your home can take from as little as six weeks to several months. The major steps in the process are outlined below

Phase 1 – Valuation and Marketing

1. Notify your mortgage lender of your intention, and find out the total amount of your outstanding mortgage. Check if there are any early redemption charges, and if so, you may wish to consider delaying completion until the end of the penalty period, especially if it is due to expire soon.
2. Commission an [Energy Performance Certificate*](#) (EPC). If you do not already have a valid one for your home, you can either arrange for this to be carried out yourself, or through your estate agent, if you decide to appoint one.
3. Get your property valued - it is a good idea to obtain more than one valuation from local estate agents, or you can review sales of similar properties on-line via the various house selling websites.
4. Put your house on the market. If you choose to do this via an estate agent* you will need to sign a legally binding contract with them, which sets out their terms and also requires them to pass on all offers promptly and in writing, to the person selling the house.
5. Decide what price you want to market your property for and discuss your valuation with the estate agent, who will be aware of what similar properties have sold for in your particular area.

Phase 2 – The Necessary Documents

6. Gather together all the relevant documentation you hold for the property including planning consents, building regulation certificates, NHBC or other building guarantees if under 10 years old, other guarantees and any servicing information for heating systems etc. If your property is leasehold you will also need to provide evidence that ground rent and service charges are paid up to date and any other relevant documentation relating to the lease, management company etc.
 7. Complete the relevant forms and questionnaires provided, so that you can provide the buyer with all the relevant information needed about the property.
 8. Choose and instruct a property lawyer to handle the legal work, such as the transfer of ownership of the property (feel free to shop around, as you do not have to choose the lawyer suggested by your estate agent); you can also use the same property lawyer if you are also buying a new home at the same time.
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Phase 3 – The Offers

9. Consider each offer individually, before formally accepting the one that best meets your needs. This may not always be the highest financial offer, but rather one where the proposed buyer has the ability to move quickly – or more slowly, and which suits your personal requirements better.
10. When you accept a satisfactory offer, remember to instruct the estate agent to take the property off the market (however, if the estate agent receives further offers after they have ceased marketing your property, they are still obliged to pass them on to you for your consideration).

Phase 4 – Sale Agreed

11. Instruct your property lawyer to draw up the legal contract to transfer ownership.
12. Your lawyer is likely to receive a number of enquiries from the buyer's lawyer. Anything that relates to the title deeds of the property will be dealt with by your lawyer, but queries that are more specific to the property, and which are outside of the lawyer's knowledge, will be passed on to you to answer – try to answer them immediately and as accurately as you can to avoid delays.
13. Negotiate, via your lawyer, with the buyer, the length of time between exchange and completion (usually between seven and 28 days after the exchange of contracts); what fixtures and fittings are to remain and also any discounts due to problems flagged up by surveys.
14. Before signing the contract – go through the document with your lawyer (either in person or on the phone) and check the plan to ensure the full extent of the property and land are shown and that all the details are correct. Make sure that all your queries have been answered and that you are happy with the fixtures and fittings being left. Although you will be signing the contract in preparation for exchange, you will not be committed to the purchase until the formal exchange of contracts has taken place.

Phase 5 – Exchange of Contracts and Completion

15. Exchange of contracts – you and the buyer are both now legally committed to the transaction (should you pull out without due reason, the buyer's deposit will be returned to them and you could be sued. Alternatively, if the buyer fails to complete, you are entitled to keep the deposit and may be able to sue for other losses). If you are also buying another property and do not want to move into temporary accommodation, you will need to ensure that the contracts for both properties are ready to be exchanged at the same time.
 16. Completion and final steps – the money is transferred and you accept payment; the property changes ownership; the title deeds of the property are transferred between the lawyers and the keys are handed over (usually via the estate agent).
 17. Remember that the contract will give the buyer vacant possession – this means
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that you must remove everything from the property, apart from any items that have been agreed between the parties (these will usually be on the fixtures and fittings list); you should also remove any rubbish from the property including the loft, garage and outbuildings.

18. Your lawyer will also pay off the mortgage for you, using the money transferred from the buyer; pay the estate agents fees (if previously agreed by you); take their own fees and either pay the net proceeds to you, or use the funds for your related purchase if you are buying another property at the same time.

* Rates the energy efficiency of your property and contains information about a property's energy use and typical costs; rating A is the most efficient, G the least.

**All estate agents must belong to either of the following: The Property Ombudsman or the Ombudsman Service.