



Guide to Selling My Home Privately

Please note that this guide applies to properties bought in England and Wales. The process is different in Scotland and Northern Ireland.

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August 2006

How do I 'value' my property?

Firstly we should point out that only surveyors *value* property. What your local estate agent would provide is a market appraisal - what they feel it is worth in the current local market. This is based typically on what's currently for sale (your competition) and how buoyant the market is but isn't an exact science - estate agent market appraisals are well known for varying wildly, even by as much as tens of thousands of pounds.

However, the properties in the streets and area surrounding your home provide the ideal guide to what you should be asking. These are already up for sale and have therefore considered the current market when deciding the asking price. Many of these prices will have been determined by local estate agents, with their knowledge of the local market and comparisons to everything else on their books.

The internet provides a huge resource for determining the asking price for your home. Visit the large national websites such as Fish4Homes.co.uk and Home.co.uk and search for property in your area. Look at the asking prices of similar properties and then look at the main features, compared to yours. Do they have double glazing and central heating? Do they have a conservatory or garage etc?

If your house has a garage when most in the street don't then have a look at two similar properties, one with and one without a garage. What is the difference in the asking price? This should provide you with a guide as to what a garage is worth locally. You can also view multiple photos of most properties online so you can compare standards of decor etc.

Everything in the paragraph above can also be done by visiting local estate agents and seeing what they have for sale in the streets surrounding you. You could do this in addition to using the internet if there are local agents that you can't find online. Some private sale websites openly suggest inviting a local estate agent out to value your home, even though you have no intention of using them. We feel this is unprofessional and would never recommend such actions.

Remember - estate agent 'valuations' can vary significantly, by as much as tens of thousands of pounds, so how accurate would their assessment be. Such variations won't help you determine an accurate asking price for your home, so you're probably better off doing it yourself.

There are also a number of online resources that tell you exactly how much local property has sold for. Try www.ourproperty.co.uk and www.proviser.com. You will need to register with them to see the latest information but this can be very useful. When viewing the sale prices of local property on these websites please check the sale dates as some information can go back a few years and may not be that relevant.

You should also visit www.hometrack.co.uk. As well as offering the same information on actual sale prices they will provide a detailed online valuation for a small fee - this is based on the information on their databases from previous sales and should always be used in conjunction with current local information you have gathered yourself.

Where should I advertise my property?

Quite simply it makes good common sense to place cost-effective adverts where the majority of buyers are looking. It is estimated that more than 70% of home buyers now use the internet in the search for their next home. So a well placed advertising campaign on the internet will reach the majority of buyers - **exactly what MyKeys.co.uk offers you.**

Our Property Portal Package we will send your advert to literally hundreds of websites visited by millions of potential buyers. We also have exclusive advertising on a network of No1 ranked property websites that no other private sale websites have access to - this makes us unique in the private property sale sector.

A personalised Property For Sale board

Whilst the internet provides online access to the majority of buyers, a personalised For Sale

board outside your home will always attract local passing interest. Anyone passing your home is a potential buyer, or maybe they know someone who is. How many people in the neighbouring streets will know somebody wishing to move into the area?

Our personalised For Sale boards are extremely professional and attractive. When you order a MyKeys.co.uk For Sale board we finish it with your unique property reference number and send it out to you within 24 hours of you placing your order.

When you receive your board you will also receive instructions on how to fit it, including a few items you may require from your local DIY store. Please refer to the guidelines we provide on where and how sale signs can be erected.

How do I create my own private sale advert?

Complete our simple online form on the 'place advert' page and your advert is generated for you automatically. We take care of the layout, what information is required etc. You simply focus on describing your home in the best possible terms. It is important that you are truthful and realistic when describing your property. What may seem a huge room to you may be small to someone downsizing and that shed is never going to pass as a summer house.

If someone views your home based on over-eager descriptions, do you think they will make an offer when they see the reality? The old saying of 'Under-promise, over-deliver' should be applied - in other words don't tell everything there is to know in great detail - leave a few pleasant surprises for the viewing. If they thought it was worth the money before they visited they will be more likely to make a good offer if it turns out to be better than expected.

You may amend your advert at any time by logging in from your personal advertisement. You can do this as little or as often as you wish. So if you feel your advert isn't generating the level of interest you expected you can always reword it or change/add some more photos. There are no additional charges for any number of changes made to your advert.

How do I handle enquiries about my home?

An important question - Firstly let us say that we never disclose personal information such as your email address in adverts. All enquiries about your property come to you via a secure enquiry form. Only when you are happy with the enquirer would you give them your email address and/or phone number. However, if you are happy to do so you can show your telephone number as part of your advert.

When someone contacts you, the first thing you need to do is determine how serious they are. Don't jump straight in with a lot of questions though - remember, they have taken the time to find your advert and contact you about it. Answer their questions about the property but before you decide to invite them to view ask the following:

- Do they have a property to sell?
- If so, is it already on the market? (if it isn't then they probably aren't currently in a position to buy your property)
- If it's with an estate agent then ask which one and their contact details (this allows you to check that it really is on the market).
- Make sure they know your asking price. Ask if they will require a mortgage to buy your property and if so, have they been sought advice on how much they can borrow? Will this cover your asking price? (you don't want to accept an offer from someone who can't confirm they are in a position to buy).

Once you are comfortable that they seem serious you should make arrangements for them to view as soon as possible, whilst they are still enthusiastic. If buyers feel you are taking too long to let them view they may see this as a sign of a lengthy sale process - something no-one wants. Before you invite anyone into your home you should take steps to find out who they are and how they can be contacted. When arranging a viewing ask for the following details:

- Name.

- Home address.
- Home phone number - landline, not mobile.
- Mobile phone number.
- Email address.
- Any other contact details such as work numbers or work emails that they are prepared to give and have you use.

Once you have these details you should arrange to call them back to confirm a viewing time. This lets you confirm that the landline number is correct.

How do I manage viewings of my property?

Once you have arranged a viewing you should ensure your home is prepared in such a way that it is presented in the best possible light.

Security - By this point you should have the buyer details suggested in the previous section. We recommend that you never host a viewing alone - even if you live alone you can ask a relative, friend or neighbour to be with you. Please remember that this advice also applies if you are using an estate agent, as most will simply make the appointment for you and won't be there to meet the viewer with you.

Make sure you have as much information to hand as possible such as:

- Any guarantees for work carried out on the property - eg damp-proofing, extension, rewire etc.
- Any guarantees for goods you are leaving - eg fridge, washing machine, boiler etc.
- You may not have current guarantees for everything but still try to remember how long ago the work was carried out or the item bought. This knowledge shows that you care for your home and are on top of what may need replacing and when..
- Council tax - a common question. What band are you and how much is it?
- What are the neighbours like? This is another common question and you need to be truthful. One of the questions your solicitor will ask is whether there have been any disputes with your neighbours so, if there have, then it is best to be open about it at this stage..
- Where is the nearest school and where is the nearest catholic/private school etc?
- Depending on your location: Where is the nearest train station/bus stop? Where do they go? What is the drive into town like in rush hour?
- Where is the nearest shopping centre/supermarket or are the local shops just as good?
- What are the local amenities and where are they? - eg cinema, gym, restaurants, nightlife, theatre.
- Lastly, many potential buyers will ask why you are moving. Don't take offence at this - they don't want to know your private business. They will just be seeking assurances that you aren't escaping problem neighbours or that a factory isn't being built over the road etc.

Having as much information to hand as possible is professional and lets the viewer go away with as much information as possible with which to make a decision. Buyers can easily go off the boil waiting for you to get back to them with answers they may have expected you to know. However, if you don't know an answer then say so - don't guess or make up an answer. Tell the viewer you will find out as soon as possible and make sure you keep to this.

How do I handle offers to buy my property?

When someone rings to make you an offer you should write it down, along with who made the offer and any comments they make. In particular, if they are offering less than the asking price then you should note their reasons. Making clear notes will avoid any confusion if you receive other offers.

Always remain calm and polite and thank them for their offer, telling them you will consider it and get back to them quickly with your decision. If you accept an offer too readily they may think they have offered too high and seek to reduce the amount.

One obvious exception to this is if they offer the asking price, when you will be obliged to accept so long as you are happy that they are in a position to proceed and you have had no better offers. Another exception is if the offer is simply too low to accept - saying you will get back to them will suggest you are considering their offer and any further offers will probably only be slightly higher.

Please note that most offers will be 'subject to survey'. This means that the buyer is happy to pay the agreed price so long as a survey doesn't highlight any defects you haven't clearly mentioned already.

Once you have received an offer you should consider it as soon as possible - these people want to buy your house - it is an anxious time waiting for your decision. There is a saying that 'your property is only worth as much as someone is willing to pay for it'. In a buoyant market buyers may offer you **more** than the asking price if there is little property available, because buyers need to do everything possible to secure the one they want. If there is an excess of property on the market then the very same house could well attract offers **below** the asking price, because buyers know you have a lot of competition.

If you feel an offer is too low then try to justify why (eg 'there are 3 other houses in the street at the same asking price as mine, so it seems a fair price'). Ultimately though you have the right to hold out for the price you want. If the offer is too low then call the buyer and explain the reasons why you feel it is too low. Many buyers will decide on a price they are happy to pay and then make a lower offer just to see if they can get away with it.

If you reject someone's offer try to keep the negotiations going by asking them to consider making a higher offer or maybe asking them what is the highest price they are prepared to go to. You don't have to accept any higher offers but if they mention a price close to what you will accept then there are means of reaching an agreement such as meeting them halfway on any final difference.

Once you agree a price you should ask the buyer to confirm it in writing and also ask for details of their solicitor. Provide them with details of your solicitor so they can inform their own. Once you have the details of their solicitor you should provide this along with your buyers details and sale price to your own solicitor. He can then make contact with the buyers solicitor and start the legal process of selling your house.

Things to keep on top of to complete your private sale efficiently

Once you have accepted an offer and your solicitor is taking care of the legal transfer to the buyer there are a few things you need to keep on top of: If your buyer is using a mortgage to purchase your home then they will need to have a survey done for the finance company. This should be organised as soon as possible after you have accepted an offer. If you've heard nothing within a week then contact the buyer for an update. In a buoyant market there could be a backlog of survey requests but you should try to find out exactly what is happening.

When the surveyor is instructed he will contact you via whatever contact numbers you have provided your buyer. This is to arrange a suitable time for him to visit and survey your property. Please note that surveyors will almost certainly be trying to contact you during office hours - if you work and don't have an answering machine or voicemail at home then you may want to give your buyer a work/relatives number that can be used during the day. Ask the surveyor for an estimate of how long the survey will take - there are different levels of survey and if you own, for instance, an old house then your buyer may ask for a full structural survey which will take a lot longer than a simple valuation survey. This information will help if you are taking time off work or asking someone to meet the surveyor for you.

You should also be aware that for simple valuation surveys some surveyors carry out what is referred to as a 'drive by' valuation. For this they will assess the value of your property from the street and won't therefore contact you for access. These aren't too common but could explain things if your buyer says the survey's been done yet you've not had a phone call to arrange access.

Your buyer may use a survey to revise his offer. You need to be fair with this - if you know your

central heating boiler is on it's last legs or that there are some damp patches and you hadn't mentioned them to your buyer then you should be prepared to discuss a fair reduction in the agreed price. If you feel at all unsure about what you are being told then ask if you can see a copy of the survey.

Don't readily accept the reduction offered unless you know it to be fair. If the buyer wants you to knock £3000 off the asking price of your small terrace because the house needs some damp-proofing then you might want to get some quotes and use these to negotiate a more reasonable reduction.

Once you have agreed a final sale price you should inform your solicitor so it can be amended on his documentation.

Keep in regular contact with your solicitor. Not only will this keep him focused on your sale, he will be able to highlight any issues with the buyers or their solicitor. If he isn't receiving information as quickly as he would expect then you can chase things with your buyer.

Exchange and Completion of my private property sale

Once the buyers have their mortgage offer and their solicitor has all the legal information he requires you will be in a position to exchange contracts. When you do this you will normally be expected to set a date to complete the sale. This is the day legal possession passes to the new owner and you will be expected to leave the property. Make sure that you can comply with the date you provide - if you don't complete on the day you say then the buyer can charge you interest for every day you are late.

The completion date should also be acceptable to your buyer - both solicitors will agree this date based on advice from their clients. With this in mind you need to set a completion date that fits with your move to your next property. Make sure that, if needed, you book time off work, book a removal company etc in plenty of time.

Moving out of my property

Prior to the day of your move you will need to agree a time for vacating the premises and handing all your keys (doors, alarms, shed etc) to your solicitor or direct to the buyer. Sometimes this can be delayed by the transfer of money to your solicitor (or your own transfer of money for your next property). So keep in touch with your solicitor on completion day but don't cause extra delays by hounding him.

If you are using a removal firm to carry out your move you need to book one as soon as you have agreed a completion date. Ring around local firms who will usually give free quotes. Don't always go for the cheapest quote, check what you are getting for your money. Some firms provide packaging and crates whilst others just collect and load. Also check out what insurance cover is provided for loss and damage.

Once you've selected a firm they should give you your quote in writing and visit your property to check what they will be moving. Point out any valuable items as they may need special packaging or insurance cover. They will also need directions to your new property and details of access and parking. Keep their number handy in case you need to call them on the day in the event of them or you being delayed.

If you're doing the move yourself most people opt to hire a small van or rely on friends and family to help out. Again you'll need to contact your insurance firm to check on your cover. Whilst packing up have a clear out, throw away unwanted junk, this reduces the amount you need to unpack at the new property. Remember to put a label on each box stating what's inside and what room it belongs in. You'll also need to contact your utility service providers in advance so services are available when you move in.

Don't Forget

Once you've moved you'll need to inform a host of people and companies of your new address. Make a check list and tick them off once you have contacted each one:

- Gas, water, electricity and telephone company.

- Cable TV or satellite providers.
- Television licence.
- Internet firms and mobile phone supplier.
- Your employer and pension provider.
- Doctors, dentist and vets.
- Banks, building society or loan companies.
- Your children's school and clubs they attend.
- Local council to stop council tax.
- Remember to stop delivery of milk and newspapers.
- Anything you subscribe to.
- Insurance firms: car, home and pets.
- The DVLA.
- Pensions - especially remember any dormant ones from years ago.
- Friends, family and your old neighbours.
- Credit and store cards.
- Gym/clubs you belong to.
- The post office to re-direct your mail.

This list is just an idea of how many people you may need to contact.

Once in your new home check that all fixtures and fittings are as in your contract. If anything is missing or damaged contact your solicitor with the details. Check the meters and ring the utility companies with the readings, as you don't want to pay the previous occupiers bills. It is also recommended that you change the locks for security purposes.

The information contained within the MyKeys.co.uk 'Guide to selling my property privately' is for guidance only. For the legal aspects of selling your home please contact your solicitor.

