



## A Selling Guide for You

A guide for people looking to sell their homes in England and Wales

### Introduction

Selling a home can be a big undertaking, the process of which is unfamiliar to many people. It is really important you are able to get advice from the right people at the right time.

This guide will help you make the right choices by understanding what questions to ask, what your rights are, and what responsibilities you have as a home seller. We hope it will go some way to making the process quicker and less stressful.

#### **Who is this guide for?**

This guide is for people who are thinking of selling their home. First-time sellers may find it particularly useful, but even more experienced sellers can benefit from a refresher!

#### **How to use this guide**

- This guide is best viewed online as it contains hyperlinks
- If you are reading this on a computer or tablet, you can click on the links to go to other websites with more detailed information.
- They are coloured and underlined like [this](#).
- On Android and Windows devices, links work better if you download Acrobat Reader from [get.adobe.com/uk/reader](http://get.adobe.com/uk/reader).

### 1. Timeline

Depending on whether you have a related purchase or are just selling, the current standard timeline from accepting an offer being accepted and completion (when you move out) is approximately 8-12 weeks

### 2. Look at your finances

When you sell your home, you need enough money to pay off the **remainder of your mortgage**, assuming you have one. You should speak with your lender to find out how much you owe, including possible penalties for early repayment.

In addition, you will need to pay off:

- any other outstanding debts secured against the property
- estate agent fees
- conveyancing fees
- removal costs
- capital gains tax if not your primary home
- *if you are buying elsewhere*, the cost of your new home and stamp duty

It is therefore very important you know how much your house is worth, so you can compare it to the outstanding balance on your mortgage and other out-goings. When you know how much money you are likely to release, you will be able to budget for your next move.

If you find that you are in **negative equity**, meaning your home is worth less than the amount you owe your mortgage provider, you may not want to sell your home as you will still be liable for the outstanding balance. More advice on negative equity can be found [here](#).

### **3. Before you market your home - getting 'sale ready'**

Before you begin to think about getting your property on the market you should spend some time getting your paperwork together and your home 'sale ready'.

#### **Paperwork**

Your estate agent and conveyancer will ask for various pieces of information throughout the selling process. You are likely to have received some of it when you purchased the house. If you can gather together some of the documentation now, you can avoid future delays.

If you bought your home recently you will have been given an Energy Performance Certificate (EPC). An EPC is valid for 10 years. If your property does not have an up-to-date EPC, you will need to commission one. You are unable to sell your property without one. More information about EPCs and how to commission one can be found [here](#). If your home is listed or located within a conservation area there are different rules surrounding EPCs, which can be read about [here](#).

Other paperwork you may already have includes:

- Land Registry title documents
- FENSA certificates for the windows
- reports on electrical wiring
- builder's guarantee certificates for any work carried out
- planning permission for any major work carried out
- building regulation consents for any exterior alterations/works carried out.
- *if a listed building*, listed building consent for interior and exterior works
- *if your home is in a conservation area*, conservation area consent for works

When you come to sell, your conveyancer will ask you to complete a Property Information Form, also known as a TA6 form. Take a look at a draft version [here](#) and start to gather together any information you have access to now.

You might also consider having the boiler serviced and an electrical test report carried out.

When you bought your first home you will have had a cash deposit, but if selling and buying at the same time very few people have the entire deposit to hand. You should be able to transfer the deposit from your current property to the next. If your new home is going to be more expensive (and hence require a larger deposit) you may have to negotiate with the sellers or pay the difference.

#### **Leasehold**

If your property is **leasehold**, there are key pieces of information you will need to provide your conveyancer with.

Get in touch with your freeholder or managing agent and ask:

- for a **copy of the lease** (which will include how long it has left) -an office copy can be obtained from the Land Registry if you cannot find it, please ask your instructed Conveyancer who will help with this.
- for the key **terms of contract** (ground rent, service charge, buildings insurance and any current/future refurbishment costs)
- how much it would cost to purchase the freehold outright (optional)
- whether you need permission from the freeholder to sell (this is called a licence to assign)
- ***if the lease term has 80 years or less left to run***, how much it will cost to extend the lease?

It is highly likely that you will be charged a fee for this information.

#### **ID checks**

The estate agent and your conveyancer will want to check your ID. They will also ask to see your proof of address. Get the documentation that you will need together now to speed up your sale.

- identity document (passport, driving licence, EEA member state identity card)
- proof of address (driving licence, bank or credit card statement, utility bill etc-not more than 3 months old)

## Home improvements

Before you instruct an estate agent and begin viewings, you should take some steps to ensure your home is looking at its best. Investing a little time and money now could improve your chances of selling at a better price. Consider the following:

- **kerb appeal** – when potential buyers arrive at your property, what will they think? Does the house need a lick of paint, or the front garden tidied up?
- **snags** – you might not notice an unfinished DIY project, but it might put off a potential buyer. Try to fix any snags.
- **tidy, de-clutter and clean** – you should aim to make your home look spacious and inviting.

While you want to present your home in the best light possible, you should not try to mislead potential buyers by covering up any significant defects. Any problems are likely to come up in the buyer's survey, which could then lead to avoidable price negotiations. It could also sour relations between you and the buyer, as it makes you look untrustworthy and may call into question other aspects of the property.

If you are already aware of a significant issue with your property, such as damp, it may be worth having a surveyor assess the property and works done to rectify it in advance of putting it on the market. If you decide against remedial works you should factor that into the price of the property, and let the estate agent know that you have already accounted for the existing issue. Potential buyers will have better information up-front and will be less likely to ask for a price reduction.

You should also consider whether there are any fixtures or fittings, or even pieces of furniture that you do not want to take with you to your next home.

## **4. Valuations and price**

When it comes to putting your house on the market, the price at which you list it should be informed by your own research and the opinion of local estate agents, but remember that the final decision is yours to make.

Your first step is to do some online research on property websites such as Rightmove and Zoopla to give you a feel for the asking prices for similar properties in the area. Some websites list the final sale price in addition to the asking price, which can be helpful when deciding the asking price for your property.

You should then have 3 different estate agents value your property. This is not a formal valuation – a surveyor will charge you for this service – but will give you a better idea of what your property is worth. Ask them for evidence to support their valuation. A large valuation does not necessarily mean you will secure a large sale price. Try to be realistic with your expectations!

## **5. Selling in special circumstances**

### **Probate**

Probate is the process through which someone is given permission to deal with the estate (belongings and debts) of someone who has died. This can include selling a home. There are some things to bear in mind during this process:

- an application for probate can take a number of weeks, but you can market the property while you wait
- you will need to organise for at least 3 separate valuations in order for inheritance tax to be calculated
- you should consider how you will keep the property safe while it is uninhabited, for example putting the heating on during the winter to prevent damp or paying for home insurance.

More advice on selling a house through probate can be found [here](#).

### **Specialist Retirement Properties**

When selling a specialist retirement property, there are some things to consider:

- sometimes charges are accrued and only paid upon the death of the owner
- there may be restricted sales clauses, e.g. the property can only be sold to another older person

Make sure you and your legal advisor check the small print carefully. Advice about leasehold retirement properties from the Lease Advice Service can be found [here](#).

## **6. How to choose an estate agent**

An estate agent acts on your behalf to negotiate the sale of the property between you and the buyer. They are able to list your property on websites such as Rightmove and Zoopla. All estate agents are members of The Property Ombudsman or The Property Redress Scheme, which help to resolve any issues that might arise with your agent. It is also possible to sell your home without employing an estate agent, such as through an auction or private sale. More information about selling through auctions can be found [here](#).

When selecting your estate agent, you should consider:

- **online or high street** – both have their pros and cons. You might want to have an estate agent that you can meet face-to-face, or it might be more important that you benefit from the cheaper running costs of an online agency
- **fee transparency** – some agents charge a percentage of the sale price, while others charge a fixed fee. Make sure you know what you are paying for – will you be charged if your home doesn't sell? Will you pay extra for post-sales progression? Are there any penalties?
- **do you want to do your own viewings?** – some estate agents offer a cheaper package if you want to conduct your own viewings
- **online reviews** – are other customers pleased with the service received?
- **sole selling rights** – if your contract gives the agent sole selling rights then you will pay the estate agent even if you find your own buyer during the period agreed. Make sure you know what happens after 3 or 6 months – can you engage another estate agent without any penalties? More information about contract types can be found [here](#)
- **membership of a professional body** – require agents to adhere to a voluntary code of conduct. Example bodies include the [National Association of Estate Agents \(NAEA\)](#) or the [Guild of Property Professionals \(GPP\)](#)

You can also use online comparison tools to search for and compare estate agents.

## **7. Instruct a conveyancer**

A conveyancer is a legal professional whose role is to do the legal work of transferring the ownership of the home from you to the buyer. You should choose your conveyancer the day you put the house on the market, as it will reduce delays.

Conveyancers can be solicitors, licensed conveyancers, and chartered legal executives and CILEx practitioners. Solicitors are trained in many aspects of law, whereas licensed conveyancers, chartered legal executives and CILEx practitioners are specialist property lawyers. The Legal Choices webpages for each conveyancing professional (linked above) have information on how to check that your conveyancer is regulated by the appropriate body.

When selecting a conveyancer, you should get quotes from more than one conveyancer. You should consider:

- the **price** – are there any hidden extras, and have they paid a referral fee for your custom?
- the **quality** – do they have online reviews? if your property is more complex than normal (leasehold, listed-building etc.) do they have the specialist skills?
- the **service** – will you have a named contact? how will they communicate with you (phone, email etc.) and how often? do their opening hours suit you? do they have experience conveyancing properties in your local area?

If you have taken out a Green Deal loan on the property which you have yet to repay, you must inform your conveyancer. This is because the obligation to repay the loan remains with the property, so the new owner will have to continue to repay the investment.

## **8. Showing your property**

Regardless of whether you or your agent is showing your property, it is important that it looks clean, tidy and welcoming. Make sure you tidy away any clutter and clean up before any viewings. Bear in mind that potential buyers may also wish to see inside the loft or garage, so make sure your agent has access to these spaces.

If you have boiler maintenance reports, certification for building work or other relevant documentation make sure your estate agent is aware of it and can discuss it with the potential buyer. You should also ask your estate agent to collect feedback from viewings – this way you can rectify any weak spots in the property or adjust the asking price accordingly.

Open house viewings can be an alternative to the traditional model of separate viewings over the course of a few weeks. More information on it can be found [here](#).

## **9. Picking a buyer**

Estate agents are legally required to inform you of all offers made, regardless of whether they are below the asking price or if you have already accepted another offer. Don't feel rushed into accepting an offer. You should take some time to consider the following:

- the **size of the offer** – is an amount you would be happy to accept? Do similar homes in the area seem to be selling for a similar amount? Remember that many buyers will expect some haggling over price, so their first offer may not be their final one.
- if they are **part of a chain or not** – a chain is a number of linked property transactions, where a seller of one property is a buyer of another. If one transaction becomes delayed or fails it can have a knock-on effect on the other chain members. First time buyers or people living in rented accommodation don't have a chain, which means there are fewer opportunities for delays.
- if they are a **cash or mortgage** buyer – securing a mortgage can take more time to secure
- *if in a chain*, whether the **chain is open or closed**, which means whether each buyer has found a buyer for their home
- *if in a chain*, **chain length**, as the longer the chain the more potential for delays

If you bought your home using Help to Buy you will need to have the property valued by a surveyor upon receiving an offer. This is because you will need to repay the outstanding equity loan, which is a percentage of the property value. More information on this can be found [here](#).

## **10. Accepting an offer**

Once you have accepted an offer, the buyer will instruct their conveyancer to commission local authority searches and start preparations for the purchase of the property. They may also get in touch to ask questions about your home, or ask for surveyor or builder access to carry out property assessments. These are all good signs that they are committed to purchasing the property. **Remember that at this stage neither you nor the buyer is legally committed to the sale.** If the buyer does not seem to be making any preparations for purchase, ask your estate agent to check what is causing the delay. In order to signal your commitment to the sale, you should remove the property from the market once the offer has been accepted.

While the estate agent is obliged to pass on all offers, and you are not yet legally committed to the agreed sale, you should think carefully about accepting a higher offer if you have already accepted one from another buyer. It is likely to cause distress to the now-rejected buyer, and the change in buyer is likely to cause delays which could threaten to disrupt the entire chain.

## **11. What if you get no offers...**

It can be disheartening when you are struggling to get viewings, or when the viewings are not generating offers. You should speak to your agent and discuss the feedback they have collected from previous viewings. Ask a friend to do a mock viewing and be honest about the areas for improvement.

Get advice from your agent on the following:

- **price** – the asking price should be similar to comparable properties in the same area. What you paid for it originally and how much money you want to make your next move are not relevant to the value of the property now. A property is only worth what people are willing to pay for it. You may need to consider lowering the asking price.
- **condition** – are there any problems with the property? Buyers may be put off by a damp problem, roof-replacement or even smaller issues like unfinished DIY projects. You might find that investing now to fix these issues will result in more and higher offers from buyers

- **marketing** – do your photographs do the property justice? They should make the property look bright, spacious and welcoming. Buyers can find it hard to imagine them using empty rooms, so consider putting a single bed in the second bedroom or a table in the dining room. You may also want to reconsider your estate agent – could a different agent offer a better marketing package?

Don't lose heart – the factors that attracted you to the property will attract someone else!

## **12. Choosing a removal company**

You need to consider how you are going to move your belongings out of your home into your new place or possibly storage. You may be able to move yourself, in which case you may need to get hold of some boxes and packing materials.

If you have a lot of belongings or large pieces of furniture, you should consider using a professional removals company. You can opt to pack yourself or have the removal firm do it for you. This service will cost extra, but can remove stress from the moving process. While being part of a chain may limit your ability to choose your own moving day, you may get better rates and availability if you try to avoid busy times such as weekends and the first and last days of the month.

When selecting a removal firm, you should consider price, quality of service and availability. They will be responsible for all of your possessions, so trustworthiness is also very important.

You should get more than one quote before selecting your removals firm. Check:

- are they a member of a Trade Association such as the [British Association of Removers?](#)
- do they have insurances in place and are your goods covered throughout the move?
- how are their online reviews? if there are issues, how are they resolved?
- check the small print for additional charges – a professional company will explain them to you

## **13. Negotiating**

While you and the buyer have agreed to a sale, the specifics of the agreement have yet to be decided. Remember that at this stage, neither party is under any legal obligation to the sale. Only when you sign the contracts is it legally binding.

Some things which might come up during negotiations:

- **completion date** – this is the day by which you must have vacated the property. This may be dictated by when your buyer must have moved out of their current home. It is normally around 2-4 weeks after you sign the contracts.
- **fixtures and fittings** – consider which things you definitely do and do not want to take with you to your new home, and on which things you can be more flexible. Make sure it is clear in the contract what you intend to leave behind.
- **survey** – if the buyer's survey has uncovered significant issues they might ask you to pay to have them fixed, renegotiate their offer to consider the cost of the work, or even withdraw their offer altogether.

## **14. Exchange**

**Exchange** is when you and the buyer sign a legally binding agreement committing you to the sale. Neither party can withdraw from this legal commitment without consequences. If the buyer withdraws from the agreement after exchange they may lose their deposit. If you withdraw you may be liable for the buyer's costs and even compensation.

Once you have exchanged the buyer is now legally responsible for the property and will take out property insurance. You can now cancel your insurance policy, or transfer it to your new home.

Now that you have legally committed to the sale the buyer may wish to visit the property again in order to measure rooms for furniture, curtains etc.

## **15. What to do if you're in a chain**

The person who is buying your home may also be selling a property that they currently own. This is known as a **property chain**, which can contain multiple people buying and selling at the same time. Chains can be tricky because if one transaction is delayed or fails the whole chain can be impacted.

However, it is important not to panic. Try to find out more details about your buyer – are they in a chain? If so, how long is it? Does everyone have a buyer, or are some people still waiting to sell their home? Your estate agent and conveyancer should help you answer these questions, and chase the other estate agents and conveyancers in the chain on your behalf.

You should also make sure you don't become the 'weak link' in the chain. Make sure you have your documents in order, sign and return paperwork promptly and respond to queries from your estate agent or conveyancer in a timely manner.

## **16. Preparations for moving**

Between exchange and completion, you should:

- inform your removal company of your move date
- organise for your post to be forwarded – the Royal Mail offers a [post forwarding service](#)
- start packing and clearing out unwanted objects. Don't forget about the attic or garden shed!

If you have a mortgage or loans secured against the property your conveyancer will request your **redemption figure**. A redemption figure is the amount it will cost to pay back your mortgage early, which consists of the remaining unpaid mortgage, any early payback charges and a certain amount of interest. Your conveyancer will pay off this sum upon completion.

## **17. Completion + moving**

**Completion** is when your conveyancer receives the remaining funds from the buyer's conveyancer, and you hand over ownership of the property.

Before you leave you should ensure you have taken all of your belongings and left behind anything that was included in the sale (e.g. white goods, curtain rails etc). You should make a record of the meter readings and call your energy providers to close your account. The keys are usually handed over to the buyer at 1pm, so you need to have moved out by this point, but you should be aware that delays can happen due to many people in the chain completing on the same day.

Your conveyancer will pay off the mortgage and any secured debts (if you have them), stamp duty (if you are buying another property), outstanding estate agent fees, service charges (if relevant), settle their own fees and send the balance due to you to your account.

## **18. Post move**

Once you have moved out of your home, you should update the following with your new address:

- doctor
- bank or building society
- insurance company
- premium bonds
- vet, especially to change your pet's micro-chip details

You should also cancel the property insurance you have for your current property.

## **19. If you're not happy with the organisations who helped you...**

The first step with any complaint is to raise it via that company's complaints procedure.

If you are not happy with the final response from the company, you may be able to escalate the complaint to an **ombudsman**. Ombudsmen provide a free and independent advice service for consumers who want to complain about a company. Once the ombudsman has received your complaint, they will investigate the claim on your behalf.

- All **estate agents** are required to be signed up to an ombudsman [The Property Ombudsman](#), [The Property Redress Scheme](#), or [Ombudsman Services: Property](#). Ask the estate agent or check online to see which ombudsman they belong to, and then follow the complaints procedure on the website.
- If you have an unresolved complaint against a **conveyancer**, you should contact [The Legal Ombudsman](#).

- if you wish to escalate a complaint about a **lender**, you should contact the [Financial Services Ombudsman](#).
- if you wish to complain about a **removals firm**, you should contact [The Removals Ombudsman](#).

Other professionals may be members of trade associations who can investigate complaints (e.g. if your surveyor is a member of RICS). You can also pursue complaints in court.

## **20. Buying and selling at the same time**

If you are buying as well as selling, check our guide on [How to Buy](#)

## **21. Other organisations who can help**

[Citizen's Advice](#) – free, independent, confidential and impartial advice to everyone on their rights and responsibilities

[Money Advice Service](#) – free and impartial money advice, including on mortgages

[Which?](#) – consumer rights champion offering free and impartial advice

[Home Owners Alliance](#) – champions the interests of Britain's homeowners and aspiring homeowners, providing unbiased and practical advice and services

[Age UK](#) – free advice on retirement properties

[PropertyChecklists.co.uk](#) – free checklists on all aspects of buying and selling

[Money Saving Expert](#) – free advice on mortgages and homes

[Historic England](#) – free advice on how to look after a historic home

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## **22. Index**

- **completion** – when your conveyancer transfers the remaining funds to the seller's conveyancer, and you take ownership of the property
- **conveyancer** – legal professional who does the legal work of purchasing the property
- **credit score** – a rating showing how likely a lender is to lend you money
- **decision in principle** – a written statement from a lender giving an estimate of what you can borrow
- **deposit** – a payment passed on to your conveyancer upon exchange which commits you to purchasing the property
- **EPC** – energy performance certificate
- **exchange** – when the buyer and the seller sign a legally binding agreement which commits them to the property sale
- **equity** – the difference between the property's value and the outstanding debts you owe on it
- **fittings** - items in your property that are not fixed down eg. carpets, curtain rails, free-standing ovens, fridges, freezers and washing machines
- **fixtures** – items in your property that are fixed to the floor or wall, eg. light fittings, built in wardrobes, boiler, radiators, plug sockets
- **freehold** - a property where you own the property and land outright.
- **LR** – The Land Registry
- **indemnity insurance** – insurance that can be used during conveyancing transactions to cover a legal defect with the property that can't be quickly resolved, or at all
- **leasehold** – a property where you own the property for a fixed time, but not the land on which it stands.
- **local authority searches** – a set of information about a property and the developments planned for the local area
- **mortgage valuation** – an assessment made by your mortgage provider as to whether they are willing to lend you money against this property. This is not the same thing as a survey.
- **negative equity** – when your home is worth less than the amount you owe your mortgage provider
- **ombudsman** – an official organisation appointed to investigate individuals' complaints against a company or organisation
- **probate** - the process through which someone is given permission to deal with the estate (belongings and debts) of someone who has died
- **property chain** – linked property transactions, where a seller of one property is a buyer of another
- **redemption figure** - the amount it will cost to pay back your mortgage early, which consists of the remaining unpaid mortgage, any early payback charges and a certain amount of interest
- **referral fee** – a payment made from one business to another in exchange for them referring customers to them
- **reservation fee** – a payment made to a developer to secure a property
- **snagging** - defects or unfinished pieces of work in a new build home
- **sold subject to contract** – an offer has been made on the property and the seller has accepted it, but they have yet to exchange, so it is not legally binding
- **stamp duty land tax (SDLT)**– a tax paid upon purchase of any homes costing more than £125,000
- **survey** – a detailed inspection of a property's condition
- **surveyor** – a professional who assesses the physical condition of the property
- **under offer** – the same as 'sold subject to contract' - an offer has been made on the property and the seller has accepted it, but they have yet to exchange, so it is not legally binding