

AN EASY STEP BY STEP GUIDE ON HOW TO SELL YOUR HOUSE

1. INITIAL STEPS

When you have decided to sell your house there are a number of initial steps you need to take:

- **ASKING PRICE:** You need to decide on your asking price. We can send you a number of recent comparative sales of houses similar to yours in your area. You can also ask a local agent for their views on the value although generally we find that most vendors pretty much know how their house is worth. With www.ownersellers.com you can decide to list your house at whatever price you want. However most estate agents usually list houses at slightly below what they hope to achieve on the basis that they expect there to be competing bids which will increase the final price. Also if you price your house too high initially you may miss out on potential buyers and then find you are chasing the market down.
- **SALES DETAILS:** You will need sales details for your house advert and we can help you. You can add to or edit them as much as you want. Your sales details must not say anything misleading and also must disclose anything that may affect a buyer's decision to view or buy the property. This means that if it's next to a nuclear power station or a motorway then it needs to be disclosed. We can help you with this. If you do not have a registered survey of the property which specifically states the size or dimensions of the block of land then do not quantify the acreage or measurements of your land unless you are absolutely sure that they are correct.
- **HOUSE PLANS:** These are available to purchase, please see 'optional extras' on our house package screen .
- **ENERGY PERFORMANCE CERTIFICATE:** You cannot advertise your house for sale without having an EPC. We can procure this for you. If your house already has an EPC then they last for 10 years. Please let us know as the EPC number and Energy rating need to be included in your advert.
- **HOUSE PHOTOS:** Your house needs to be presented to potential buyers in the best possible light. These are available to purchase, please see 'optional extras' on our house package screen . However it is essential that your house and garden look good when we take the photographs. We suggest that you conduct a major clean and clear up before our photographer arrives including mowing the lawn and removing clutter.
- **HOUSE MAKE-OVER:** The best thing that sells a house is the house itself and it is amazing what a difference a lick of paint can make. It would also be sensible to paint over any obvious marks and carry out basic repairs. We are not talking a major repaint but sometimes painting over dirty marks on the stairs or any other obvious high traffic areas will transform the appearance and make a good first impression. Remember that the two key rooms for buyers are the kitchen and the bathroom. Definitely clear up the kitchen so the benches look tidy and uncluttered. Fix any kitchen doors which have a habit of looking wonky and one good tip is to clean the grout between the bathroom tiles with toothpaste (use plain white toothpaste as the blue stripes can stain the grout! and then wash down afterwards). Also keep the baths and basins clean and tidy and get rid of mould in the shower or on the side of the bath. If the carpets are looking a bit weary or dirty then we would recommend

getting them professionally cleaned – particularly if you have a dog –you may not be able to smell your dog but other people definitely will!

2. VIEWINGS

- If you go into your Account page on www.ownersellers.com you can see the details of the interested parties and their replies to our buyer questionnaire.
- You can then decide how or if you want to contact them to arrange a viewing.
- Remember you are in control of this process.
- We suggest that you bunch the viewings together at a particular time of the week allowing say 40 minutes in between viewings.
- Definitely clean and tidy up the house before the viewing, particularly the kitchen and bathrooms. Mow the lawn, clean the windows and put away clutter. Not doing this could cost you thousands of pounds off your asking price.
- If you have morning viewings (particularly at the weekend) then make sure the house has been well aired and doesn't smell of people who have just got out of bed.
- Putting flowers in the main rooms makes a big difference and gives a good impression.
- Open the curtains and make the beds.
- Make sure your viewings times are when the house features best; if you get the afternoon sun then don't make the viewings in the morning when the garden is in shade.
- We think it best to let the buyers wander around by themselves. Having someone track their every move and answer their every comment with sales speak can be unnerving and is likely to put them off. If you are worried about security then hang around the hallway/landing but also put away anything precious/valuable.
- Let the house sell itself. Don't over-sell it as you will put off buyers or look desperate.
- You might consider producing a typed fact sheet about the house, containing details such as type of central heating, nearest train station, schools, shops etc which you can give the buyers when they arrive. This can also be a useful script for having a later and relaxed conversation about the house with your buyer.

3. SETTING YOUR ASKING PRICE

- We can provide you with comparative selling prices achieved in your location for houses of similar size and type.
- Ultimately however it is up to you what you want to get for your house
- Setting a fixed asking price means that it's difficult to go up unless you have competitive bidding situation.
- If you put your asking price as "Offers in the Region of (OIRO)" or similar then you are building in some flexibility in your negotiating position.
- If you have set a very high asking price in comparison to other surrounding

properties recently sold then you may be waiting for some time before you find a buyer. If on the other hand, you know the asking price is a fair one then when negotiating it is worthwhile pointing out the comparative sales to your buyer.

4. OFFERS

- There are only two decisions a buyer needs to make in buying a house: Do they like it? And if so, how much will they pay?
So the first crucial thing to establish is whether they like it. There is no point in negotiating a price if they are still undecided.
Secondly try to find out the reasons behind their offer – are they are at their maximum borrowing capacity or just trying to get a cheap deal?
- The vast majority of buyers expect to haggle so assume that their first offer is not their best offer.
- Most people are polite and probably just as nervous as you, but sadly you do get pushy buyers who will try to bully you into taking a low ball offer at the end of a viewing. Quite often these people aren't really interested but just seem to want to have some fun at your expense. We suggest that you ask them to email you with their offer so that you can consider it and talk it through with your family.
- If you don't like negotiation/confrontation or don't want to feel pushed into making a rash decision, then it is always much easier and less confrontational to negotiate by email and of course we are always here to help.
- If you receive an offer make sure that you have fully understood it and you know whether it's subject to conditions such as survey or finance. Also make sure you know when the buyer intends to complete the purchase and if there are any other conditions, exclusions or inclusions. (For example, your sales details need to be clear whether you are taking away the curtains and any light fittings).
- Don't take things personally – buyers are always going to try to negotiate the best deal for themselves, just as you would if you were a buyer.
- Don't send out email replies rashly. If you have been upset by an offer then it's best to type a response, put it in your Drafts and read it the next day before sending it, usually after you have toned it down! Remember the name of the game is to do a deal and sell your house for the best price and so you should try to ignore all the distractions and annoyances that may deter you from this.
- Make sure you have done your sums before accepting an offer so that you know how much you will be left with after paying off your mortgage and paying your solicitor.
- If your buyer uses the "you're not paying an agent so you should take £X less" line then your response should be that you have already factored that saving into your asking price as it would otherwise be £X higher so you're both winning by using www.ownersellers.com
- Remember that if any time you need help then we are here!

5. MEMORANDUM OF SALE

- Once you have accepted an offer then the next step is for us to prepare a Memorandum of Sale.
- Please contact us with the names of your buyer, their solicitor and your solicitor.
- Please tell us the deal that you have agreed: the price and any special conditions.
- We will then draw up the Memorandum of Sale and send it to both parties and their solicitors

6. LEGALS

- Once the deal goes to solicitors then it's largely out of your hands
- The buyer may well be getting a survey done and you will need to give access to their surveyor.
- Depending on what the survey says the buyer may try to chip the agreed price claiming that the defects identified are going to cost thousands to repair. We suggest you ask for a copy of the survey to see what are the problems. Remember that just about all buyers get surveys done so it's unlikely you will be able to hide a problem. If the survey is fair and reasonable in assessing the cost of fixing the problems then you may need to adjust your price accordingly and try to reach a middle ground with your buyer.
- If the survey reveals problems you didn't know about then you will need to disclose them by law in your sales details. Remember, a problem already disclosed to a buyer is often much less of a problem than one which comes as a surprise.
- You may need to contact your bank when you have agreed a deal, although your lawyer should do this.
- Do you know where are the title deeds to your property? If you no longer have a mortgage it is not unusual for the bank not to have returned the title deeds to you and you will need to contact your bank to find them. Do not leave this to the last minute as it can take a while to track them down.
- Completion generally happens between the lawyers. The money goes into your solicitors' client account and they then release the title deeds and the property transfer form to the buyer's solicitor. Your mortgagee is paid out and your solicitor sends you the balance after deducting their fees and disbursements.

7. OTHER ISSUES

- Be very careful about giving your buyer access to the property before completion. For example they may start re-painting it or taking out the carpets while legally it's still your house. Talk with your solicitor about this.
- Talk with your buyer about the logistics of completion. Are they expecting to move in on the same day? If so will you be out in time?
- It's always nice to clean the house after you have left but there's not much point if they are going to redecorate or do building work