

## Devon's leading Property Experts

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*Example of a blog post for an Estate Agent. There are a number of areas where content of this type would be uniquely tailored to suit a specific client – information about specific service areas, scope of service, links to other parts of a website and how to get in touch for more information are some examples of this. To find out more about our content creation services please contact us: [www.weareumble.co.uk](http://www.weareumble.co.uk) / [info@weareumble.co.uk](mailto:info@weareumble.co.uk) / 01884 214 111*

## First Time Seller? - What you need to know

We hear lots about first time buyers, they are an essential part of the property market and there are countless articles and guides available advising first time buyers on everything from deposits and mortgages to finding the right solicitor. But what about **first time sellers**? Buying your first home can be a daunting process, selling it again can be equally daunting. Add in the extra complication of trying to sell and buy at the same time and it can become a minefield for the uninitiated.



It is usually advised to obtain 3 separate valuations from reputable agents when selling your home.

## Property Valuation

Finding an estate agent you are happy with is the first step towards marketing your property for sale, the usual advice is to get three separate valuations from reputable agents - that is a good place to start.

Look for agents who have **good local market knowledge** and can back up their valuation with comparable evidence. When choosing your agent there are a range of things to think about, obviously fees are important, but, making sure you can build a relationship with your agent is also critical so it is not necessarily best to simply go for the agent charging lowest fee. It may also be tempting to opt for the agent who offers the highest valuation. Be slightly cautious here... Some agents may be guilty of inflating their valuation to win the instruction.

Do a bit of your own research into what similar properties locally have sold for recently, this will give you an idea of what is realistic for the area and property type. If any of your agent valuations come in way higher or lower than the average, get them to explain their thinking. Do keep in mind, properties which stay on the market too long can be more difficult to sell – a property whose price is pitched too high at the beginning may need to be reduced considerably to achieve fresh interest once it has been on the market a while, whereas pitching a more realistic price to start with is more likely to make for a quicker sale.

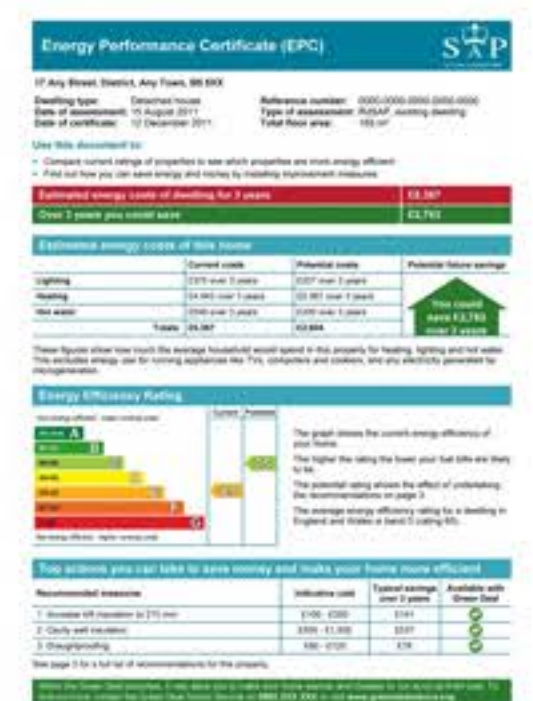
You should receive a printed valuation pack from the agent confirming their marketing advice for your property. Before finally deciding on your agent, make sure you know the time period you are signing up for, where they intend to market your property and ensure you understand what is included in their agency fee and what is an additional extra.

## Legal Requirements

You must obtain an up to date **Energy Performance Certificate (EPC)** before you can start marketing your property.

An EPC provides information about a property's energy use and typical energy costs, it also provides recommendations about how to reduce energy use and save money

It may be that there is already an EPC which can be used – check online at [www.epcregister.com](http://www.epcregister.com). Your Estate Agent will be able to help you obtain an EPC if you need one.



Example Energy Rating Certificate (EPC)  
[Click to view larger](#)

## Getting an Offer

Hopefully it won't be too long before you have some serious interest in your property and **receive an offer**. If you are marketing your property with an agent, all offers must be made via the agent. Your agent is required to pass on all offers to you (they are legally obliged to put them in writing) – even if they know that you are unlikely to accept. Do consider what position your potential buyers are in as well as looking at the price offered. An offer from someone who is not in a position to proceed immediately may not be such a good option as a lower offer from a buyer who has no related transaction, especially if there is a property which you are interested in making an offer on and timescales are important. Your agent can advise you on all the details of any offers you receive and the position of your potential buyers. Take your time to consider the details of the offer, there is no need to rush into a decision immediately.

## Proceeding with a sale

Once you have agreed all the details, price, ideal timescales etc., it is time to **instruct your conveyancer**. Your estate agent will send all parties a memorandum of sale which outlines all the details your conveyancer will need to proceed with preparing a draft contract. The length of the conveyancing process itself is often quoted as between 6 and 8 weeks, in reality, this will vary depending on the complexity of the sale. Amongst other factors, common delays can involve waiting for mortgage offers, issues thrown up with surveys or mortgage valuations and delays in getting contract enquiries back to solicitors. To avoid unnecessary delays from your side, make sure that you action any requests from your solicitor as soon as possible. There are several required steps which will involve various other people and organisations, ranging from your existing mortgage company to the local authority. Your estate agent should be able to keep you in the loop as to what is happening with the sales process and prod the appropriate people at the appropriate time if things are being held up anywhere.

## Exchanging Contracts

Whilst it's not quite time to break out the champagne yet, **exchanging contracts** marks the point in the sales process where the deal is done and the date for **completion** is set. It is possible for a sale to fall through at any time up to this point so a successful exchange of contracts means that your sale is now secure. There will usually be a period of time between the exchange of contracts and completion of sale, one to two weeks on average, although it is possible for exchange and completion to take place at the same time.



## Completion!

The day of completion is when the money and ownership of the property transfers from one party to the other. Depending on how many links there are in the chain, this process will vary in the length of time it takes. Once you receive a call from your conveyancer to confirm the transfer of funds, **you have officially sold your property!** The estate agents will be advised that they can now release the keys to the buyer. There is usually some time between this stage and your buyers turning up to move in, but it pays to be very well organised on completion day – there is nothing worse than frantically trying to move out with your buyers literally waiting at the door, so save the champagne for later!