

Selling, Buying and what order to do it in.



Introduction

Buying and selling property is complicated. Make life easier - simply follow our step-by-step guide to what you need to do and when.

Selling, buying and what order to do it all in There are so many things to think about when moving house that it can be hard to know what to do first. But follow these steps, in this order, and the property-buying and selling process will be a far less stressful experience. Click on each step to find out more.

Guide taken from Which Property guides January 2016

“This guide is to offer insights into what to do first. Buy or Sell?! We hope you find it helpful“

**David Bell, Director
Eastons Group**





1: Save for a deposit if you're buying for the first time

Timeframe: One to five years

You can get a mortgage with a deposit of as little as 5% of the value of the property but the more you can save the better the deal you'll get.

Who is involved:

You, bank/building society

2: Work out your budget

Timeframe: One to two weeks

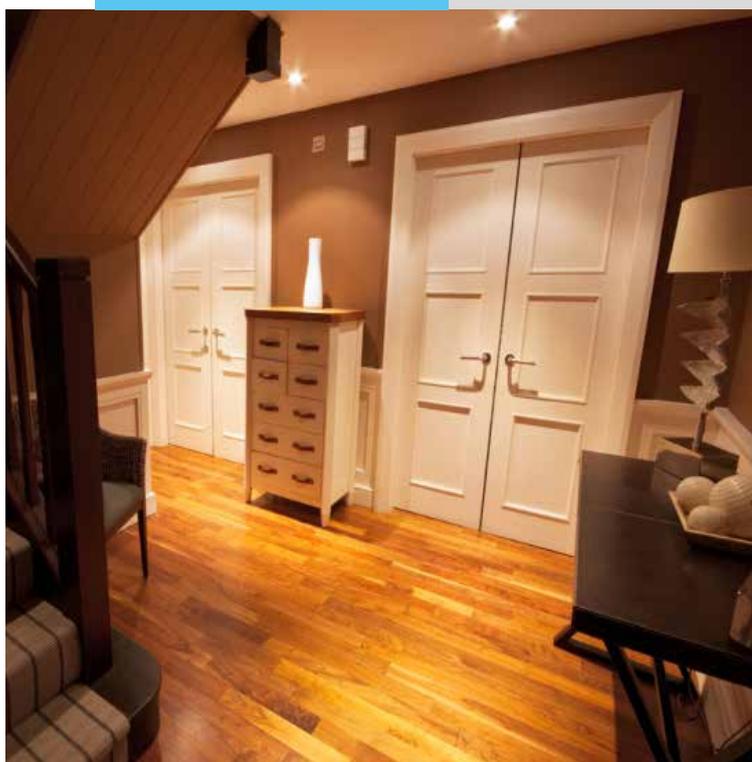
Buying

Make sure you take a close look at your budget to find out how much you can afford to spend on mortgage repayments each month and that you have enough cash for all the costs of buying a house, including mortgage arrangement fees, survey costs, stamp duty and legal fees.

Selling

Get your house valued by Eastons Estate Agents and find out how much is outstanding on your existing mortgage to see how much equity you have.

Who is involved: You, Eastons, mortgage lender





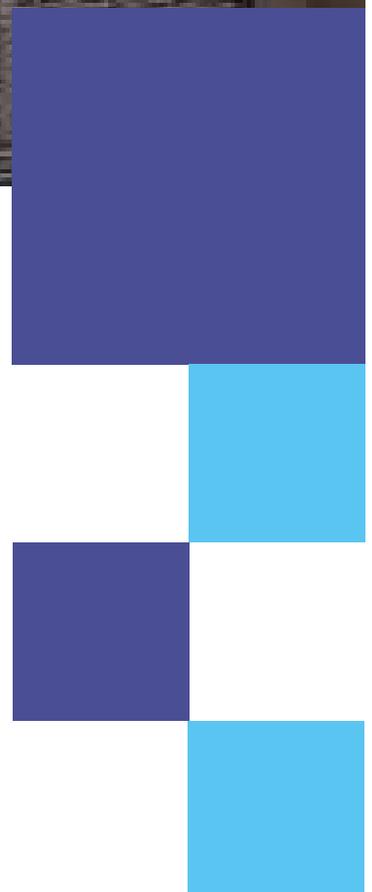
3: Research mortgages and get a mortgage in principle

Timeframe: One to two weeks

Visit our mortgage advisor, Richard Mullan to find out the lenders that are best for deals and customer service. Richard will explain the different types of mortgages available and rates from lenders.

Then get Richard to get a mortgage agreed in principle. This will make you a more attractive buyer when the time comes to make an offer on a property.

Who is involved: You, mortgage adviser, mortgage lender



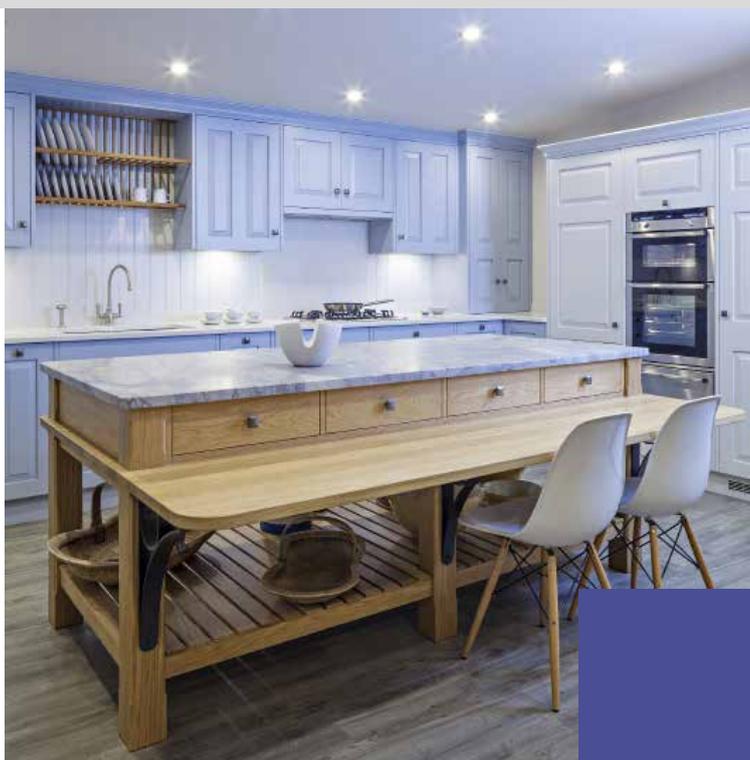
4: Put your house on the market if you're selling

Timeframe: One to two weeks

You'll be in a better position if you have already found a buyer for your home when you want to make an offer on another property so ask Eastons to put your house on the market and get an energy performance certificate.

To find out more, read our top tips for selling a house at the end of this Guide.

Who is involved: You, Eastons, Energy Assessor



***“ Keep things simple
and we’ll do the rest “***

Jon Wilkins, **Manager**
Epsom Residential Sales



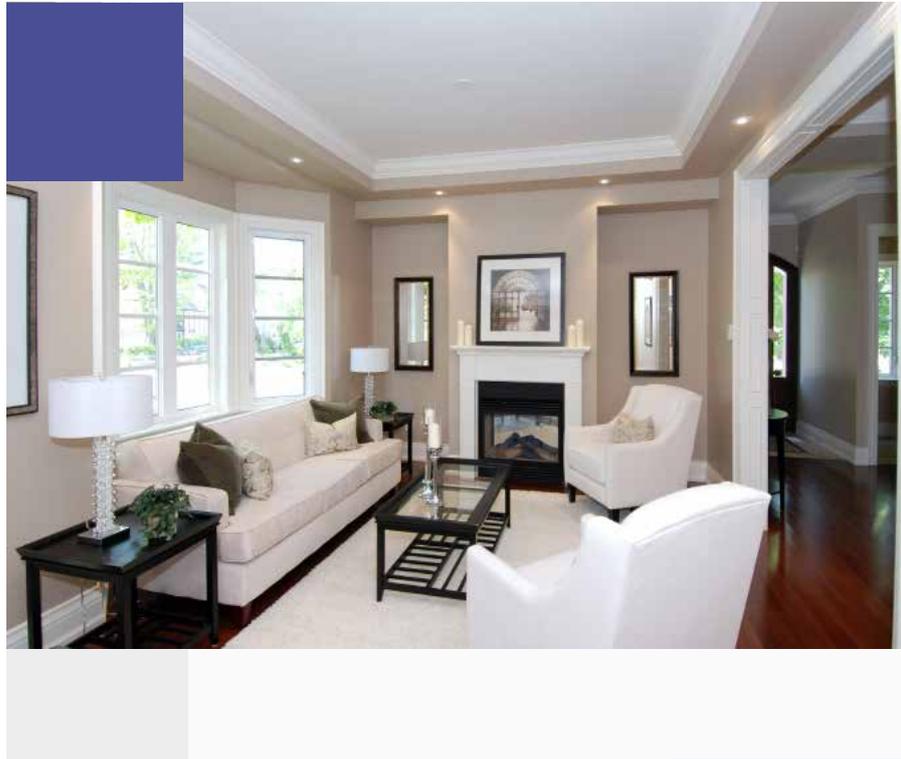
5: Start house-hunting

Timeframe: One to six months

Now you know your budget you can start looking into areas you would like to move to in more detail and arrange viewings.

Who is involved: You, Eastons





6: Find a solicitor

Timeframe: One to two weeks

You will need to use a property solicitor or licensed conveyancer to carry out the legal process of buying and selling a home and getting a mortgage, so you should have one in place before you make an offer so you're ready to go.

Eastons can recommend local solicitors and conveyancers.

Who is involved: You, solicitors

7: Make an offer on a property

Timeframe: One day to one week

When you've found a property you like, put in an offer that you can afford and reasonably reflects its value to you. Remember that a vendor will not often accept your first offer so leave an ability to increase should it be needed.

If you're buying in an area where demand outstrips supply, or you think there's likely to be a lot of competition for the property you're buying put your best offer forward straight away and ask that, if the vendor accepts your offer, they cancel any further viewings they have and remove the property from the market. It is also a good idea to revisit the property when the owners are there to re-affirm your commitment to purchase their property.

Who is involved: You, Eastons, vendors.

8: Apply for your mortgage

Timeframe: Two to six weeks

Once you've had an offer accepted you need to apply for your mortgage.

Eastons mortgage advisor, Richard Mullan, can help you through the complex and extensive range of mortgages and rates available and assist your application through to legal completion.

Who is involved: You, mortgage adviser, mortgage lender



9: Get a survey

Timeframe: One to two weeks

You will need to get a valuation of the property done as part of your mortgage application but you should also get a more detailed survey to find out about the condition of the property.

Call Eastons to ask about the various surveys available for local RICS qualified surveyors.

Who is involved: You, surveyor



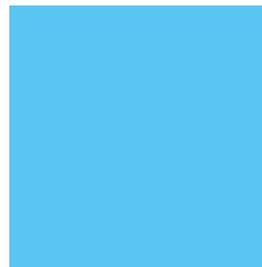
10: Get quotes for any repairs needed

Timeframe: Two to four weeks

If your survey uncovers repairs the property needs, get quotes for the work. You can then use these quotes if you want to renegotiate the price you pay for the property. If you need assistance in finding a suitable trades person to provide a quotation call Eastons who can recommend suitable vetted trades from their extensive property management department.

Also consider getting quotes for any other renovations you will want to carry out so you know what to budget for.

Who is involved: You, tradespeople, Eastons, seller



11: Find a removal firm

Timeframe: One to two weeks

If you don't plan to move your belongings yourself, contact two or three removal firms to get quotes and choose one you trust. Who is involved: You, removal firms

12: Exchange contracts

Timeframe: Six to eight weeks (legal process from buyer's solicitor receiving draft paperwork from seller's solicitor to completion)

Buying

As soon as your offer is accepted your solicitor will be working towards getting all the legal documentation in place, including carrying out searches on the property, to exchange contracts. At this point you are legally bound to buy the property.

Your solicitor will send you documents to read and sign so make sure you do this as soon as possible to keep the process moving. You will need to send them a deposit to exchange.

Completion - when the property becomes legally yours and you can get the keys and move in - usually happens one or two weeks later. Let your removal firm know as soon as you know when this will be.

Selling

If you are also selling a property you will need to exchange contracts and complete on the same day as for your purchase so you can move straight into your new home.

How to sell your house

Selling a house - eight tips

Many would-be property sellers believe others are to blame for the difficulties they face in trying to sell their homes. In fact, there's plenty sellers can do to improve their chances.

1. Get your home ready

Read our [Eastons Guide to Preparing your home](#) for sale!

2. Decide on your house price

Set a realistic asking price by researching similar properties for sale. The old adage that you only get one chance to make a first impression is so true and by offering a property at an inflated price more often than not results in price reductions, a more protracted sales process and losing potential buyers.

3. Pick a good buyer

If several prospective buyers are interested in your home, pick the one who's most likely to see the process through, not necessarily the one who makes the highest offer.

4. Be clear what's included in the price

After you've attracted a buyer, make sure they understand exactly what's included in the price. This means things such as fixtures and fittings.

5. Agree a completion date

Establish a likely completion date that suits both parties. This will avoid arguments further down the line.

6. Get it in writing

Although not legally binding, it's a good idea to draw up an agreed note of the arrangement with the buyer. This will record your intentions on matters such as finance and date of completion. If you instruct Eastons this will all be included in their memorandum of sale prepared once offers have been agreed.

7. Choose a conveyancer

Conveyancing is the legal paperwork to transfer the home to or from your name. Use a recommended solicitor or licensed conveyancer. Eastons are happy to recommend local solicitors or conveyancers. Please phone for details.

8. Keep in touch

Keep communications going. Don't disappear on holiday for two weeks without informing all interested parties, such as your estate agent. Don't ignore aspects about the purchase that you don't understand.

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