

Guide to selling a house

» Ten simple steps



There's such a lot to think about when you're selling a home it can seem overwhelming. This practical guide clearly explains each stage of the legal process when selling a house in England and Wales and provides all the information you need to make the procedure as easy and stress free as possible.

Step One - **Instruct Clarkes**

Instruct Clarkes to act on your behalf for the house sale.

Step Two - **Home Information Pack (HIP)**

Before the property can be marketed for sale you will need to produce a Home Information Pack (HIP). This has been a legal requirement since 14th December 2007 for anyone wishing to sell a property in England and Wales.

A HIP provides prospective buyers with clear and up-front information about the property and must be available on the first day of sale. It can even speed up the property sale as the documents are used in the conveyancing process.

There are a few occasions when a HIP is not needed, such as with a private sale to a relative or friend or if the property is non residential.

If you are selling your property through an Estate Agent, they may have already produced a HIP for you. Alternatively, Clarkes can prepare a HIP on your behalf which can easily be arranged - Just contact our conveyancing team today.

The HIP will include:

- » Evidence of ownership of the property
- » A plan of the property
- » A sale statement - A summary of the sale
- » Energy Performance Certificate (EPC) - A measure of the overall efficiency of the home. The higher the rating the more energy efficient the home is and the lower the fuel bills will be.
- » Property Information Questionnaire (PIQ) - Helpful information from the seller which includes details of gas and electricity safety, flood risk information, parking arrangements, previous structural damage and any leasehold details where relevant.
- » Searches - Such as Local Authority, Drainage and Water searches

Step Three - **Accept an Offer**

After finding a suitable buyer, accept an offer on the property.

Step Four - **Sale Documents**

We will prepare a Contract of Sale and send it to the Buyers Solicitor with a HIP and other supporting documents. To help us obtain this information we will send you a number of forms to complete to find out full details about the property.

If you have any additional documents that the buyer may need to know about, such as planning permissions, building regulations or covenant consents, please send them to us.

The deeds to the property need to be located. If you have an existing mortgage we will write to your mortgage lender to find out if they are holding them. If there is no mortgage then we will request that you send the deeds to us.

Step Five - **Additional Enquiries**

We may be asked to provide some more information to the Buyers Solicitors to answer any 'Additional Enquiries' and will contact you if we need to know anything more about the property.

Step Six - **Reports**

We will keep you updated as the sale proceeds and maintain contact with the estate agent (where relevant) on your behalf.

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Step Seven - **Exchange of Contracts**

After the Buyers Solicitor has dealt with any outstanding issues with searches, surveys and enquiries and the buyer has a valid mortgage offer (where relevant) it should be possible to proceed with the sale.

The Contract of Sale is then signed by you and at the same time the buyer will sign an identical part of the contract. A mutually agreeable completion date is then agreed with the buyer. Contracts can then be exchanged by the solicitors.

Once contracts have been exchanged the deal is legally binding. The buyer is fully committed to the transaction and cannot withdraw without losing his deposit and may also be liable for other damages and penalties.

Exchange of Contracts can be a lengthy and often frustrating process depending on the number of parties in the chain. The process can only move forward as quickly as the slowest person in the chain.

If you are intending to move in to a rental property we recommend that you do not enter into any arrangement until we confirm that contracts have been exchanged.

Step Eight - **Before Completion**

The completion date is normally a week or two after Exchange of Contracts. This time is needed to allow the Buyers Solicitor to prepare a Transfer Deed and send it to us to check before obtaining your signature on the deed.

We will also obtain a settlement or redemption figure for your mortgage or other charges on the property (where relevant).

Step Nine - **Completion**

On the date of completion Clarkes will receive the sale proceeds from the Buyers Solicitors by bank transfer and will then authorise the release of keys of the property to the buyer.

From the sale proceeds we will repay the mortgage or charges against the property, pay the estate agent (if relevant) and other expenses that you have agreed to pay and then deduct our own expenses. The remaining balance can then be used against your property purchase or sent to you.

Step Ten - **After Completion**

After completion we will send the Transfer Deed for the property to the Buyers Solicitor along with all relevant title deeds and documents. The Buyers Solicitor will then register the transfer of ownership of the property with the Land Registry.

For expert help and advice contact our experienced team of Conveyancing Specialists on 01952 291666.