

Top tips for buying and selling a house

Once you've found your dream location, the struggle begins to bag the perfect house. Here's how to avoid the pitfalls



BUYERS

- To put yourself in prime position, be prepared. Sellers will expect you to have a mortgage lined up when you make an offer. If you really want to put yourself at the front of the queue, make as much progress as you can with your own property sale.
 - Always hire a surveyor to check for structural problems before you buy. If the survey unearths issues, you can ask the seller to fix them, although reducing your offer to split the costs is often regarded as a fairer solution for minor problems.
 - Expect to pay legal fees of £500-£1,500.
 - No money changes hands until contracts are exchanged, often several weeks after your offer has been accepted. Until this point, you're free to back out — as is the vendor.
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- If you treat the sellers well — keeping the conveyancing process moving and being nice about the house when you visit — they might feel less tempted to

gazump you if they receive a higher offer.



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SELLERS

- Don't forget to budget for remortgaging, conveyancing and the estate agent's fee: usually between 1% and 3% of the sale price, plus VAT.
- Find out if you will have to pay a penalty if you switch your mortgage to another lender, and check if you can "port" it to the new property.
- Be realistic about the asking price — more than half of your website hits will come within a week of your home going online, and an overpriced property will attract little interest.
- Don't be flattered by the agent who quotes the highest price — they may try to talk it down after winning the instruction. Research how much properties are selling for locally and ask the agent about the lowest offer they think you should accept.
- Don't just go by price when choosing an agent — make sure you trust them to push the process to exchange and completion when you have received an offer.
- Even if you have received valuations from local agents, you could also sell by auction or online.
- Make sure your house is clean and clutter-free for the photographer.
- Buying agent Thea Carroll suggests using a lack of local

stock to your advantage by instructing two agents: “One local agent with good footfall and local connections, the other with a big brand. Launch at a realistic price and use the competition between the two. You’re far more likely to receive multiple offers, which you can manoeuvre into a sealed-bids situation.”

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