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The A-Z guide to selling your home

By Tony Clarke

Selling a much-loved home can be an emotional prospect, but it's an important part of moving onwards and upwards to better things. The good news is the sales process doesn't have to be confusing or complicated. Here's everything you need to know, going in.



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Choosing the right time to sell

Contrary to popular opinion, there is no "perfect" time of year to sell a house - every season has its pros and cons.

Spring and summer benefit from warmer weather, longer days, and lovelier gardens, but these seasons' popularity also means there's more stock on the market and more competition. In autumn and winter, some homes need to work a bit harder to win the hearts of sellers with their cosy-side, but could benefit from having fewer other properties to compete with.

Choosing the right time to sell your house doesn't only depend on how well it shows in each season, however.

People who are selling in order to buy a new home usually aim to do both in tandem. Because of this, their timing decisions tend to be based on convenience rather than season. Investors who are liquidating an asset, on the other hand, may be more influenced by favourable market conditions, particularly if they are not under pressure to make an immediate sale.

Getting your property market-ready

Once you've chosen when to put your home on the market, it's time to make sure it looks its best for its debut. Getting advice from a real estate agent can be helpful in narrowing down your focus, but there are a few key areas every listing should have in ship shape.

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First impressions are important, so I always recommend sellers focus on curb appeal, front gardens and entryways. These are usually easy and affordable to pretty-up, and can make a big impact on buyers.

As for larger improvements, kitchens and bathrooms still give the most bang for your buck, sellers should not overcapitalise on their properties right before they sell.

It can be quite difficult to recoup the full value of a recent renovation during a sale unless you're fixing an underlying issue that could put sellers off. It's often better to concentrate on smaller things like excellent home security than to spend an arm and a leg on improvements that might not be to everyone's taste.

Having your home valued

Most real estate agencies offer complementary valuations, have at least two or three of them done on your home. This not only gives you a better understanding of the price ballpark you'll be playing in, but it also provides useful insights into the experience, knowledge and professionalism of the agents you might want to use to sell your home.

A good valuation should be a combination of market information, data and statistics, and first-hand, on-the-ground agent experience. If your agent can't back up their recommended listing price with a comparative market analysis – including key features that affect your home's appeal and marketability – I'd suggest you keep looking until you find one who can.

Choosing an agent and signing a mandate

A great valuation is a good sign that you've found a potential sales partner, but there's more to agent-seller relationships than just professionalism and experience.

Your agent needs to be a partner – you'll be working together closely over the coming weeks. A good personality fit is just as important as a trustworthy nature and a proven track record.

Once you've found the right agent, look over their mandate agreement and make sure you're comfortable with their marketing approach, cancellation policies and timelines. We recommend sole mandates for the best sales experience and results, but open mandates and multi-listed mandates are also options.

Remember, it's always a good idea to have an attorney check any contract before you sign it. Sellers often use their conveyancing attorneys to perform this service for them.

Showing your home

Photographing and marketing your home is a vital part of the sales process, but your sales partner should take care of all of this for you. All you need to do is keep your home visitor-ready and allow your agent access to hold viewing appointments.

As for show-houses, many modern sellers are wary of opening their doors to all and sundry, but agents are usually well-trained in open-house security.

Show houses are one of the most powerful tools agents have to open a dialogue with potential buyers. Sellers could easily miss opportunities if they only permit viewings by appointment.

Closing the deal

If your home is accurately priced and well-marketed, sooner or later you'll receive an offer to purchase – an exciting time for any seller! Your agent should walk you through the offer and advise you on any room for negotiations.

Once you and the buyer are in agreement and have hammered out any final details, you'll both need to sign a Deed of Sale contract. This will include any suspensive conditions that you've agreed on (like the buyer qualifying for a bond). The agreement will become final once those have been met, but the buyer will need to pay their deposit in the interim.

Finalising the paperwork

The final step of the sale process involves formally transferring your property into the buyer's name. You'll need to appoint a conveyancing attorney to handle the nitty gritty (ask your agent for recommendations), but the buyer is usually responsible for their fees.

Your responsibilities include obtaining certificates like electrical, gas, beetle, plumbing, electric fence and rates clearance, and signing a variety of documents for your conveyancer and bank. Don't worry – it may seem complicated in theory, but with the help of your agent and your conveyancer, it's really very simple in practice.

The transfer process can take up to three months, but as soon as the necessary documentation is registered at the Deeds Office, your sale is officially complete! Your estate agent will receive their commission, and you'll get the balance of the purchase price.

Congratulations and good luck for the next step of your property journey!

ABOUT TONY CLARKE

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