

Guide to selling your home successfully



Presenting your property for sale

First impressions really do count. Most buyers form an opinion within the first 15 seconds of entering a property.

Marketing & Exposure

Marketing your property professionally and reaching the right buyers.



Risks of Overpricing

Correct valuation is crucial to the successful sale of your property.

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Buying and selling property is considered one of the most stressful and emotional times in life. Moving home normally coincides with other major events, so it requires clear decision-making, as your choices will be important for your future.

We have a great deal of experience in selling properties and understand the pressures involved.

This guide aims to answer some of the questions surrounding the sale of your home. Moving home can be daunting, even for the experienced. We hope our tips, advice and recommendations help to remove some of the pressures of moving home to ease the process.

The Selection of your Estate Agent

Selling and buying property is a complex and time-consuming activity. Excellent communication and good management delivered through experienced professionals is essential for ensuring your move runs smoothly.

“Good estate agents will take the stress of moving home out of your hands”.



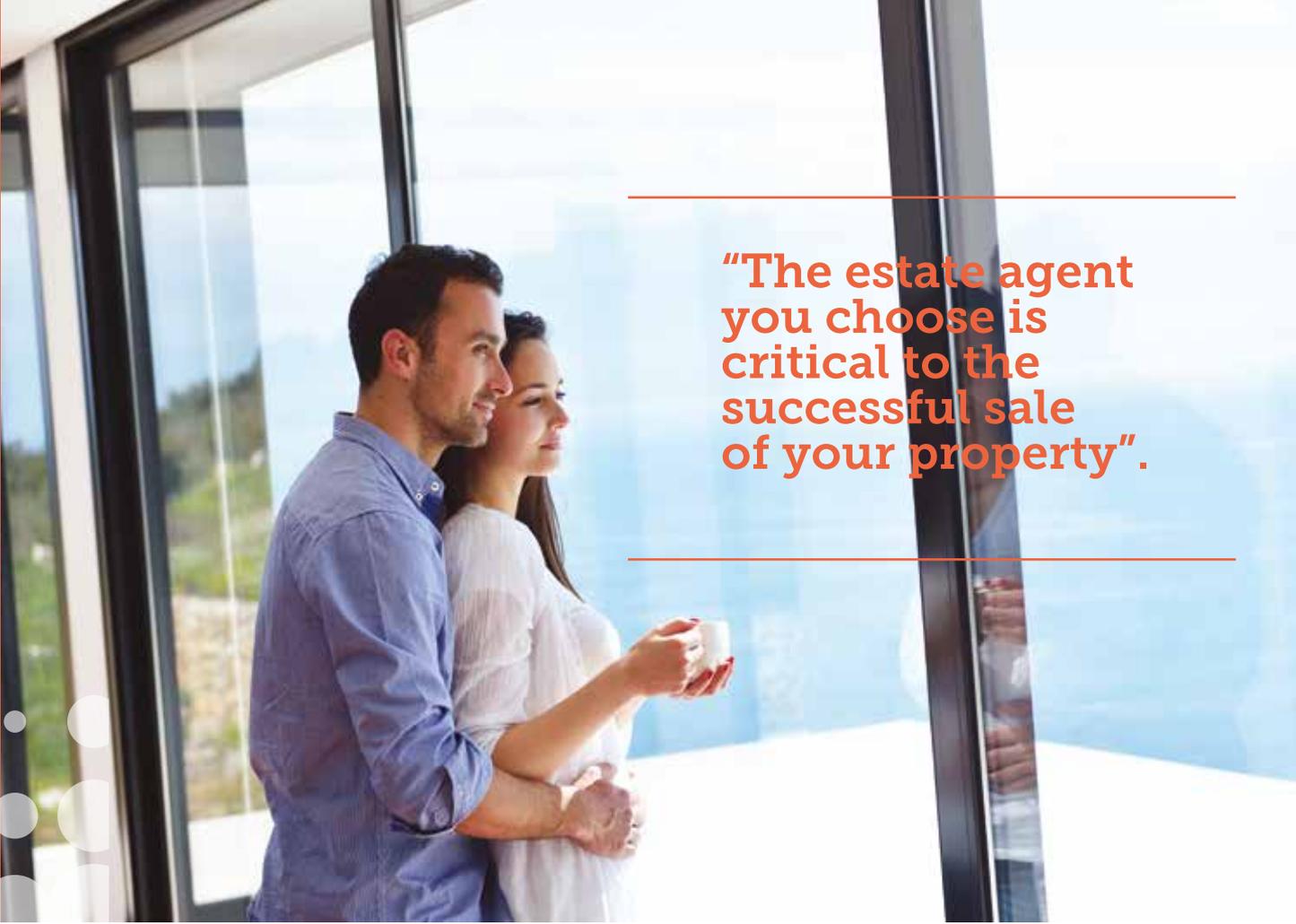
The vast majority of home movers simply do not have the time, resources or skills needed to sell a property. This is why we rely so heavily on estate agents.

An estate agent's primary role is to facilitate the sale of your property. They provide regular communication, guidance and support through the more complicated and stressful stages of the transaction.

They are responsible for:

- The accurate valuation of your property, taking into account the economic issues affecting the market.
- The marketing of your property, including the EPC (Energy Performance Certificate), floor plan, photography and brochure.
- How your property is presented, how widely it is promoted and attracting the right buyers. There is nothing worse than having the wrong buyer for your property; it can delay the transaction for months and, worse, waste time, money and effort for everyone.

In essence, the agent will manage all stages of the transaction from valuation and marketing, to the management of the chain, and the conveyancing; all the way through to final completion.



"The estate agent you choose is critical to the successful sale of your property".

What are the legal requirements for selling a property?

Properties in England and Wales require an EPC (Energy Performance Certificate) to be ordered before marketing can commence.

The EPC is an assessment of your property's energy efficiency, which must be carried out by a qualified Domestic Energy Assessor (DEA).

The completed EPC must arrive within 28 days of ordering.

Additional Marketing Options

Professional Photography

Professional photos can play a key role in how your property is presented to buyers. The first impression your buyers will have of your property is through photographs online, in magazines and other printed material. Taking extra care to ensure that photos of your property are well-composed and of high quality will result in increased interest, leading to a quick and efficient sale.

Floorplans

High quality floorplans have been proven to greatly increase interest in a property. These enable potential buyers to build an accurate image of your property and its dimensions before calling to arrange a viewing.

New Technology

Advances in online technology such as smartphone applications and videoettes are becoming increasingly popular in property marketing. Employing new technology in the marketing of your property will help it to stand out in a competitive market.





Choosing the right estate agent is critical to the successful sale of your property. However, selecting an estate agent can be a daunting task, especially with so many to choose from.

Recent research highlights that the general public has difficulties in distinguishing between estate agents.

“A good estate agent should be well informed, intelligent and interested in the motivations and needs of their clients”.



Opting for a well known, large corporate estate agent may present the quickest route to market. However most corporate estate agents are heavily target driven, and if the agent is too large, its clients may experience impersonal and un-satisfactory service levels.

On the other hand, whilst independent estate agents may have smaller teams, they are not to be underestimated.

Firstly, independents exhibit excellent local and regional knowledge. They are recognised and respected in the local communities they serve, and will have developed enviable long-term relationships with local businesses and suppliers. These are all crucial to the smooth transaction of your property.

Secondly, independent estate agents are fully responsible and accountable for their actions. Their livelihoods depend on the quality of service they provide and their ability to successfully deliver sales at the best possible price.



It is a little known fact that 85% of buyers move home within a 20 mile radius of their current property.

However, for the 15% of buyers who want to move further afield, independent estate agents can network together to introduce clients to a broader range of property.

The Guild of Professional Estate Agents facilitates and supports independent estate agents; providing marketing, business and technology solutions to assist them in their service to you.

It is very difficult to ask an estate agent whether you can trust them before you make your selection. Often it is not until after you have instructed an agent that you fully understand their capabilities and attitude.

So how do you ensure the estate agent you choose

will deliver you the expertise and quality of service you require?

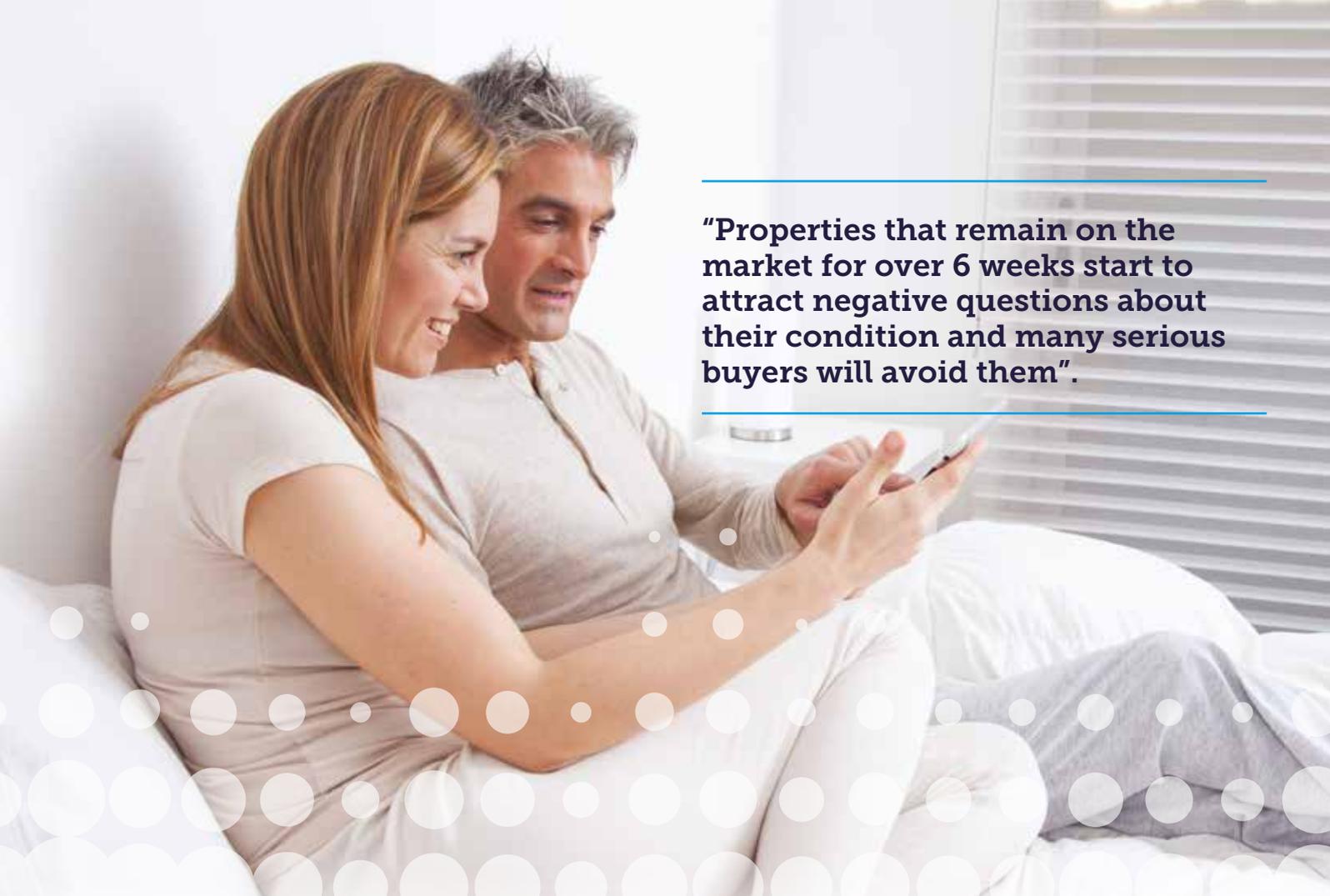
The truth is that setting up an estate agency in Britain is relatively easy to do and is currently unregulated. A person does not require any qualifications and

licensing is not enforced – which could result in a disappointing service and low customer satisfaction.

The Guild of Professional Estate Agents offers practical assistance in regulating the industry and raising the standards of estate agents, to create a better experience for you.

When making your decision, you should look for estate agents who operate to strict codes of conduct and who are members of industry bodies such as the Royal Institution of Chartered Surveyors (RICS) or the Property Ombudsman (which offers a redress scheme in case of any disputes).

Qualifications and training are essential for the development and success of an Independent Estate Agent. The Guild of Professional Estate Agents provides regular training and support through its Academy.



“Properties that remain on the market for over 6 weeks start to attract negative questions about their condition and many serious buyers will avoid them”.

The Value of Your Property

Valuing a property correctly is crucial to the successful sale of your home. Pitch the price too high and your property may compare unfavourably with others; too low and buyers may question what is wrong with it.

It is fully understandable that you will want to achieve the best price for your property, and it is very tempting to ask for just that little bit more.

However, some less scrupulous agents understand this only too well, and will deliberately over-value your home to win your business. This can have less than satisfactory consequences for you.

Once the seller's business has been secured, they are tied in to a contract. Discontentment and frustrations flare when they are then forced to lower the asking price, because the property fails to sell.

Under-valuing can be just as risky. Cheaper properties tend to sell quickly allowing the agent to earn their commission faster, but leave the seller in real danger of selling for less than the property deserves.

Readily available information online has made it easier for savvy buyers to clearly identify over-valued properties. Utilising a variety of sources available, they can make informed decisions on the accurate value of property.

“Selling your home is stressful enough without the added pressure of wasting valuable time and money”.

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There are several problems with over-valuing your home; the most important are outlined below:

- Over-pricing your home can price the right buyers out of the market; many will overlook your property simply because it is above their budget.
- Over-priced properties tend to remain unsold for longer, prolonging your next move and other possible transactions if in a chain.
- Properties that remain on the market for over 6 weeks start to attract negative questions about their condition and many serious buyers will avoid them.
- If your property fails to sell, you may be forced to reduce the asking price. However, you will have already missed out on valuable 'first to market' activity - when buyers show the most interest in your property.
- A reduced price can provoke many uncomfortable questions from buyers and may result in you selling the property for less than it was actually worth in the first place.
- Mortgage Lenders are not impressed by overpriced properties, so even if you do succeed in finding a buyer, they may face problems qualifying for a mortgage.

A professional estate agent will have considered several important factors when valuing your property:

- The location and character of your home
- Its features and condition
- The current market price for similar properties in the same location
- The demand for similar property in the market
- Projected market trends and conditions

Understanding the current marketplace and trends in the industry provides the best insight into the accurate valuation of your home.

There is no harm in carrying out some research of your own, but be prepared to discuss openly with your agent. This will help you to agree on the price that will sell your property to the right buyers in the shortest possible time.



“Presenting your property professionally to the widest possible marketplace significantly enhances your chances of achieving the best price in the shortest time”.

Marketing & Exposure

In today's fast-paced and technology driven society, it is essential to market your property in the most effective way with the widest exposure.

Independent estate agents are experts in understanding the tools and techniques that help to sell a property. They know from experience what motivates and attracts buyers, and they are best placed to advise you on the investment required to market your property effectively. Although traditional methods of property marketing are still very important, the internet and its improved access have made a significant impact on the property industry. Buyers and sellers are now much more informed, more intelligent and less loyal than ever before.

Being on one property portal alone is no longer enough, as your property will be competing with hundreds of similar sized and priced homes. Over-reliance on just one portal may mean you are missing out on valuable buyers elsewhere.

With almost 80% of home movers using the internet as their preferred method for property search, it is important your property is promoted effectively online.

Your property must stand out from the crowd and attract the widest possible selection of buyers.

With over 50 dedicated portals in the UK alone, it is difficult to determine which portals will attract the right buyers for your property.

What do you need to know about property search portals?

Different portals attract different buyers. Some are dedicated to promoting properties at the higher end of the market, while others are aimed at attracting buyers across the whole price spectrum.

Some portals will link directly through to the agent marketing the property, whilst others will feature additional marketing tools such as virtual tours.

Even though buyers directly use search engines and portals to find property online, the majority will eventually refine their search to an agent's own website. Therefore it is important that your agent's website is easy to use, up to date and well designed.

The Guild of Professional Estate Agents provides expert advice to help independent agents utilise their websites and define effective online marketing strategies to maximise the successful sale of your home.



We know that not all of your potential buyers will be from the local area.

Many buyers from London and overseas are interested in relocating, upsizing, investing in, or purchasing a second home across the UK. You may have just the property they are looking for.

Promoting property in this potentially lucrative marketplace demands something a little more special.

Although independent estate agents are experts in their local areas, access to London buyers can require a significant budget and resources.

The Guild's National Property Centre on London's Park Lane is amongst the very best-placed in Europe, attracting clients from all over the world.

Our agents have unique access to this powerful marketing tool, enabling them to expose your property to an audience of buyers which could otherwise be out of your reach.

Dedicated and experienced staff are on hand to greet potential buyers, treating them with the utmost care and respect, paying particular attention to specific requirements and needs and highlighting the properties most suited to them.

There are several factors to consider when marketing your property effectively:

Understanding Your Buyers and Their Preferences

If your property is particularly suited to young, single professionals, seeking an inner city lifestyle, promotion via internet portals and social networking sites will provide greater exposure to this audience. Marketing this type of property in local newspapers may not have the desired reach.

Widespread National and International Exposure

Promoting your property through a network of independent estate agents greatly improves the chances of your home being viewed by serious buyers across the UK. Professional property magazines, sophisticated showrooms and quality portals provide the best vehicles for this level of exposure.

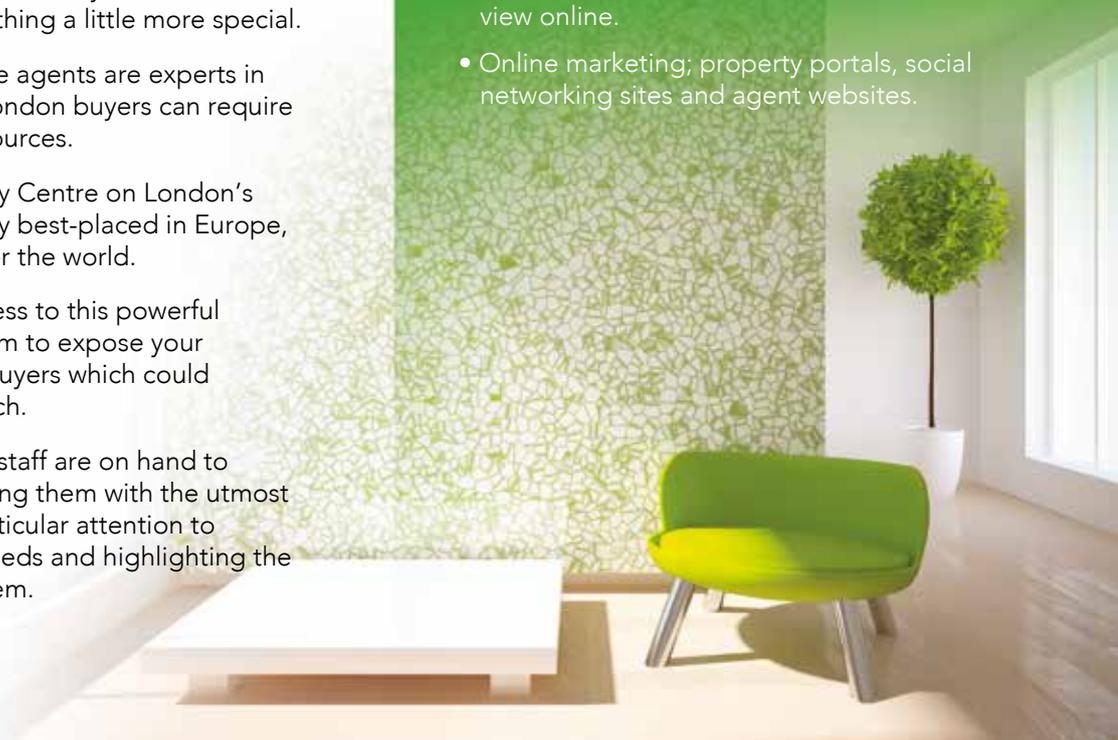
Independent Expertise

Working with a professional agent who has an in-depth understanding and appreciation for the local and regional market place will ensure your property is marketed effectively to the right buyers.

Marketing Techniques

You can take advantage of some of the most innovative and successful methods of property promotion.

- Professionally presented property brochures dedicated to the sale of your property, including a vendor interview that helps to bring your property to life.
- PR and advertising; editorials, blogs, press releases, magazine feature articles.
- Videoettes unique to your property, available to view online.
- Online marketing; property portals, social networking sites and agent websites.



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Presenting Your Property for Sale

Now that you have buyers interested in your property, it is essential that presentation surpasses their expectation. First impressions really do count - most buyers form an opinion within the first 15 seconds of entering a property. There are affordable improvements that you can make to your home that will significantly enhance the buyer's experience.

Years of a busy family life, entertaining, and general wear and tear can really let down your property and deter potential buyers.

However, preparing your home for sale doesn't need to be expensive and you certainly do not need to completely redecorate.

The exterior of your home is the first view buyers have of your property; a freshly cut lawn, well-kept plants and an inviting entrance will definitely impress and set the level of expectation for the rest of the property. This will also help your photos to look appealing.

The opposite of this will clearly have a negative effect on buyers.

Here are a few of our recommendations to maximise the selling potential of your home:

- Draw attention to any unusual or period features
- Sensitively repair or remove broken or tired looking furniture, fixtures and fittings
- Clean and tidy every room - clutter can make a house seem small and messy
- Stage key rooms, use props to show how you could best utilise the area (for example the dining room, master bedroom or study), helping buyers visualise themselves living there
- Pets can be a turn-off for some buyers, so it is a good idea to remove pet hair, their beds and odours from the house
- Unpleasant or strong smells have a negative effect on people - avoid cooking before viewings and it may be advisable to smoke outside



When buyers view your property they are continually asking themselves "Can I see myself living here"? You want the answer to be "Yes, definitely" - however, they can be easily distracted by toys, bright walls and carpets, clutter, and even people. To sell your home successfully, a buyer needs to look beyond your personal taste and create their own image.

It can be difficult to do, but depersonalising your home will help buyers to visualise themselves living there instead of you. Creating an atmosphere that is calm, neutral and clutter-free will give you the best chance of selling your home quickly.

Below are a few tips we have picked up over the years:

- It sounds simple, but decorating your home in neutral colours provides a blank canvass for buyers to make their own mark on the property.
- Using lighter colours will reflect more sunlight making rooms feel airy and spacious.
- Remove excess clutter and unnecessary personal items from the floor, shelves and work surfaces.
- Try to arrange viewings when children are at school; too many people in a house can make it appear small and crowded.
- Using props and furnishings such as candles, flowers and paintings to stage rooms will help to show them off to their best potential.

It may be a good idea at this point to put some of your furniture and belongings into storage. This will create space in your property and help you to prepare for the move.

So what's next...?

We hope you have found the recommendations and tips in this guide useful and that you now feel more confident in the successful sale of your home.

The next stage is selecting the right estate agent for you!

The Guild of Professional Estate Agents is a national network of independent estate agents, working together to provide a first class service.

Our members are all carefully selected local agents who exhibit the standards, beliefs and customer service we are so passionate about.

To find your local Guild Member, please visit www.guildproperty.co.uk. Alternatively, you can call and speak to us directly at our Park Lane office on 020 7629 4141.

We wish you every success in the sale of your home!

Marcus Whewell, CEO
The Guild of Professional Estate Agents



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