

MOGINIE JAMES

The 8 steps of selling



The Steps Involved

1. The Valuation

One of the most important factors in selling your property for the best price, within the desired timescale and with the least amount of stress possible is obtaining an accurate valuation.

An estate agent will utilise their knowledge of the local market, real estate expertise and buyer database to give you an honest appraisal on the expected value of your property and assess how it is placed in the market alongside similar properties. This will assist in maximising prospective viewing activity and the level of offers received.

An overinflated asking price can lead to your property going unsold for an extended period of time, which may in turn cause potential buyers to be cautious of the property.

2. Choosing the right estate agent

Choosing whether to sell your property privately or with an estate agency, as well as the choice of agency, can be a difficult but crucial decision, with the wrong choice potentially leading to additional costs and unnecessary stress.

Selling a property can be a complex and overwhelming task for an individual, encompassing setting the best price for the property, marketing the property, arranging viewings, negotiating offers and processing the sale through the solicitors. As such, most sellers entrust these tasks to an estate agent who will act on their behalf in finding the right buyer and achieving the best price.

When choosing an agent you need to consider the reputation of the agent and their place in the local market, as well as taking into account their; success in selling similar properties to yours, agency expertise and team knowledge, presentation of the local office and website, marketing techniques as well as support services and assistance throughout the process.

3.

Marketing your property

Always enquire how an agent plans on marketing your property, this can be the difference between finding the right buyer or not.

As an innovative company Moginie James is always striving to be at the forefront of new marketing techniques, adopting technological developments to ensure our vendors have all possible advantages available to them. Including being the first agency in Cardiff to offer instant online valuations, while soon we will have the ability to allow potential purchasers to book their viewings straight into our diaries as well as submit offers online.

Moginie James also utilise the following marketing techniques:

- Direct communication with our buyer database that may be interested in your property.
- Stylish in branch window and wall displays.
- Bespoke property brochures created in house.
- Professional photographs, floor plans and optional HD property tour productions.
- A dedicated Moginie James produced property & lifestyle magazine, 'Homelife', with a wide distribution circulation. Exposure that no other independent Cardiff agent can offer.
- Promotion on Internet based portals 'On The Market' and 'Rightmove', as well as our own website & extensive social media marketing.
- Recognisable for sale signs (never underestimate the power of a for sale board!).

4.

Viewings

A Viewer who is trained to highlight the properties unique features and other qualities that will appeal to the viewer(s), such as pointing out South facing gardens, will accompany all viewings through Moginie James. Our Viewers are knowledgeable of the local area as well as adept at answering any queries or concerns viewers may have about your property.

As standard we provide viewer feedback within twenty-four hours in addition to offering home staging advice to maximise property appeal and potential value.





5. Negotiation

Your estate agent will handle negotiations between you and the buyer, offering experienced advice to achieve the best possible price whilst taking into account the response to the marketing up to that point, interest from other parties and recent comparable sales. On top of the price offered consideration should be given to the position and flexibility of any potential buyer. Including if they are; paying cash, already in possession of a mortgage agreement, first time buyers and the length of their chain involved, as these details may impact if they can work to your required timescale or not.

Moginie James verifies any potential buyer's financial position and confirms details of any chain they are in.

6. Accepting an offer

Upon accepting an offer you will need to instruct a conveyancer, if not already done. Your conveyancer will send the buyer's conveyancer a draft contract setting out the particulars of the sale. At this stage you should inform your conveyancer of what fixtures and fitting (if any) are included in the sale, as well as providing documents of any guarantees or certificates for works you have had done on the property. This is an opportunity for the buyer's conveyancer to raise any enquiries regarding the contract and documents.

Moginie James' sales progression team, whose sole remit is to get your property from sold to completed, will stay in contact with you throughout this process. Keeping you up to date on the buyer's mortgage application offer, survey dates and outcomes, status of the legal process and where relevant provide updates on the rest of the chain.



7. Exchange of contracts

Exchange of contracts can occur once the buyer's mortgage offer is received, all responses to enquiries raised are deemed satisfactory and all parties agree a date of completion. Both the buyer and seller then sign the contract with the buyer paying a non-refundable deposit, usually 10% of the purchase price. Once contracts are exchanged the transaction becomes legally binding.

8. Completion

On the day of completion any outstanding monies from the buyer will be transferred to your conveyancer, who will in turn transfer the remaining balance to you once any fees and outstanding mortgage amounts have been deducted. You have then sold your property and are required to move out.

Ensure you take meter readings and redirect your post. It is also a nice touch to leave some notes for the new owner explaining how things in the house operate, as well as where to find essentials such as the fuse board.