

Buyers

- Research and information are key.
- Make sure you understand market conditions and outlook before committing to buying, engage with leading researchers or market commentary – LinkedIn and Rightmove are good sources.
- Check affordability, speak to a financial advisor to ascertain your borrowing ability before viewing any properties. This will save you time, frustration and disappointment going forward. Only view properties that you can realistically afford to buy. It is never a good idea to view a property that is over budget as sellers are less likely to accept a low offer these days and you will always compare affordable properties to the ones that are not. Generally speaking, we will all want the one we cannot afford!
- There's no such thing as a perfect property, be prepared to compromise. The old adage is that, if you have a list of ten requirements for a new home – a property that offers all ten is nearly always beyond budget. Think about your negotiables and non-negotiables, if you find something with seven or eight non-negotiables, then this might be the right property for you.
- Consider all the costs before you make an offer. You'll know your mortgage payments but consider utilities, council tax, insurance, legal fees, moving costs etc
- Engage with a law firm at the earliest opportunity. Your property lawyer is the most important professional within the process – saving a few pounds on a solicitor may result in costly delays or worse. A local firm can be essential in providing peace of mind and assurances over the most significant purchase you will make. Local knowledge and extensive experience of similar property transactions can prove invaluable. This is especially true with homes that are within an area of unique historic interest or new property developments on land that has multiple interests and potential "rights of way" issues. It's your lawyer's role to ensure such matters are fully explored and managed to reduce your risk at time of purchase and beyond.
- With the right professionals on board you should be more likely to enjoy the process. You will hear how stressful moving home can be, but if you are organised and work with the right property professionals, it doesn't have to be!

Helpful Tips for Property Buyers and Sellers

Sellers

- Prepare early. You will know well in advance if you are planning to sell/move – better to be prepared and not sell than need to sell quickly and not be ready!
- Speak to your solicitor first. They can then open a file, deal with all the lengthy compliance, forms, engagement packs and recall old deeds in preparation for a sale. This will save you time and stress and will significantly reduce the amount of time from agreeing on a sale to exchanging contracts.
- Get three market appraisals from appropriate agents. Look to see which agents sell properties like yours, but don't look at what is available, look at what is under offer or sold! We can also point you in the right direction with regard to reputable and proactive estate agents in the area.
- Do not base your choices (for both Solicitor or Estate Agent) on price and fees. The best firm(s) for you will be worth their fees. Any agent or solicitor can try and buy your business with a flattering guide price and/or low fees. It makes sense and saves time engaging your law firm for both sale and purchase, if both are required.
- Avoid online agents, they are typically call centre operations with little knowledge of the local market! They often take their fees upfront and therefore have zero incentive to sell your home.
- Be aware of the trajectory of the housing market, your agent should explain to you whether prices are due to rise, fall or remain static over the period of time you are selling. This will help you understand what is and isn't a good 'deal' in the current market.
- Engage with your agent early too, they also have increased compliance requirements that can sometimes take a few weeks, during this time they can have photographs taken, floor plans drawn and marketing material produced.
- Take advice, you're paying for it after all. Your agent is best placed to advise on the marketing strategy, price and offers. On the legal side, your solicitor will explain what you need and why; the quicker you can answer enquiries, the quicker the process and therefore the more likely your sale will complete and on time