



# Selling a House Checklist

Before you make the decision to sell your house, you'll have to work out what your outstanding mortgage (if any) is and whether there are any early repayment charges. You could speak to your mortgage adviser about this.

## **The House Value**

You'll need to have your house valued so you know how much you're selling it for and what you can expect to receive from the sale. You can then work out what is left if you still need to pay off your mortgage. An estate agent will be able to give you a house valuation figure.

## **The Conveyancing Solicitor**

A conveyancing solicitor will sort the legal side of selling your house, so it is important you instruct one you trust.

## **The Documents**

Your chosen solicitor will provide you with the documents you need. These include fixtures and fittings and property information forms, which you will need to complete. The information you fill in will be sent over to the buyer's solicitor for them to check.

## **The Cost**

The cost of the house is the value it has been put on the market for, based on the estate agency valuation. This isn't necessarily what you'll end up selling for.

## **The Offer**

An offer is made on your property, which you can accept or you can negotiate the offer with your estate agent for a revised price.

## **The Title Deeds**

Your solicitor will obtain the title deeds from Land Registry. You'll also receive a statement outlining the amount outstanding of your existing mortgage.

## **The Contract**

Your solicitor prepares a draft contract along with any supporting documentation and sends to the buyer's solicitor. The contract will be checked and this is the time any pre-contract enquiries will be raised. If everything is fine with the contract, your input will not be required. If there's any issues, your solicitor will liaise with the buyer's solicitor, asking for your input when required.

## **The Contract Pack**

A contract pack includes the contract itself, along with the fixtures, fittings and contents form, the property information form and the documents (title register and title plan) from the Land Registry.

## **Exchange of Contracts**

Identical contracts are signed by the buyer and seller. Only when contracts are formally exchanged by the solicitors does the deal become legally binding, between and after the contracts are signed – penalties will be charged if either side pulls out.

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**The Completion Day**

The completion date should have been set between both sets of solicitors. Once the contracts have been exchanged, neither you or the buyer can pull out without incurring a financial penalty. The completion day is when the transaction and contracts are final and when keys are handed over.

Your solicitor will pay the estate agent fees (if one was used) and any amount left over to the mortgage lender. After the solicitor has deducted the fees for the conveyancing work, any remaining balance will be transferred to your account.