

PREPARING TO SELL CHECKLIST

An overview of the sale process

One of our roles as an Estate Agent, other than to market and sell property is to guide owners through the sale process, ensuring a smooth transition from the time the decision to sell is made to the handover of keys on settlement day; and it is our pleasure to be entrusted with this task.

1 Deciding to sell

Consider what is happening in the broader market and what is best for your particular situation. Also decide if you are better off buying a new home before or after you sell your current home.

2 Choosing an agent

Your agent will be in charge of advertising, showing and completing the legal requirements of selling your property, so choose carefully. Prospective agents will usually appraise your property and provide you with a comparative market analysis (CMA).

3 Next you'll decide how you want to sell

You and your agent will work out a plan for listing and selling your property – whether you want to have weekend open homes or by appointment only, whether you will go to auction or ask for offers.

4 Determining your selling price and property inclusions comes next

You may have your property evaluated by an expert, who will assess its location, size, age and any extra features it has. Your agent will advise you on the current market and area trends.

5 You'll sign an agreement with your agent

This legally binding contract will detail any commissions, the estimated sale price, duration of the agreement, advertising costs, the process in case the property is passed in at auction and much more. You may wish to seek independent legal advice to ensure you understand the terms and conditions of the agreement.

6 Prepare the contract of sale and Section 32 for your property

These will include all of the details prospective purchasers will need including details of the owners, title, all conditions of the sale and what is included in it (for example carpet, furnishings), as well as zoning certificate and sewer diagrams. Your solicitor or conveyancer will prepare this for you.

7 Advertising your property

This involves photographing your property, drawing up floor plans and agreeing your marketing schedule. You can choose from a range of online ads to help drive more enquiries and a higher sale price.

8 Going on the market

Prospective buyers will contact your agent and arrange times to view your property, or attend the open homes at the times you have agreed with your agent.

9 Sale and negotiation

Your agent will mediate between you and the buyer to reach a mutually acceptable price. Once you have accepted an offer or sold at auction, your conveyancer will begin preparing the final contract documents and the buyer will pay a deposit.

10 Under contract

Before settlement, both seller and buyer's lawyers and banks will work out the details of the sale to ensure both parties meet all legal and financial requirements.

11 Settlement day

All going to plan, you'll relinquish the keys and legal rights to your property in exchange for the balance of payment from the buyer or their bank. You will have then sold your home.