

CONSUMER GUIDE



Selling your home

A clear, impartial guide

rics.org/consumerguides



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How an RICS estate agent can help you

When you want to sell your home, you can take advantage of expertise by choosing an estate agent who is an RICS member.

As the world's largest professional body for chartered surveyors, RICS offers clear, impartial, expert advice on the issues raised in this guide. RICS members can help property owners in a variety of ways, so whether you want expert advice and a professional assessment of your issue, an opinion on costs, representation, or a professional to manage a project for you, visit Find a Surveyor to find an RICS member in your area.

Using the services of RICS members offers confidence because:

- they give you clear, impartial and expert advice
- they are regulated and have strict rules of conduct to protect you, as well as holding appropriate professional indemnity insurance
- they have to update their skills and knowledge throughout their careers, so you can rely on their expertise
- you are further protected by RICS' complaints service and access to independent redress.

Look out for firms that are 'Regulated by RICS'. These estate agents and surveying firms are easy to spot as they use 'Regulated by RICS' on their stationery and promotional material.

Decided to sell

If you have decided to put your property on the market, remember it can take anything from four weeks to several months to sell, particularly if a chain is involved. This is also very dependent on the current market conditions. An RICS-regulated estate agent can give you up-to-the-minute advice on the situation.

The process

- **1** **Choosing an estate agent**
Once you have decided to sell, you need to engage an estate agent to put your property on the market.
- **2** **Getting an Energy Performance Certificate**
It is a legal requirement to have an Energy Performance Certificate (EPC) for your home before you sell it. This can be arranged through your estate agent or directly with an EPC provider.
- **3** **Marketing your property**
An estate agent will discuss with you the best way to sell your property, the price to expect from the sale and the various marketing options. You will need to sign a contract with the estate agent marketing your property.
- **4** **Agreeing the sale**
You will often find that the prospective purchaser will want to negotiate on the asking price. It is up to you – the seller – to decide how much you are willing to accept. Any agreed sale is, at this stage, ‘subject to contract’. This means that either party can back out
- **5** **Instructing your solicitor**
Your solicitor or conveyancer will assist you through to exchanging contracts and completing the sale.
- **6** **Exchange of contracts**
Both parties will sign contracts and agree a date for moving. At this point, the sale becomes legal and binding.
- **7** **Completion**
This is the date the sale goes through. The funds will be transferred and the keys will usually be left with the estate agent for the buyer to collect.

Choosing an estate agent

The estate agent sells your house for you and tries to make sure you get the best possible deal.

You pay them a fee for acting on your behalf, so you need to make sure you employ a reputable firm. Ask the estate agent if they are regulated by RICS.

Using local agents

It's a good idea to choose a local RICS estate agent with experience of selling homes like yours. Here are some points to follow before you make a decision.

- When getting market appraisals from different agents, bear in mind the highest figure may not be the most realistic.
- Check their terms and conditions – charges may vary.
- Find out exactly what you're paying for: how the agent will advertise your property and where.
- You may be able to negotiate fees, although most agents charge a standard fee based on a percentage of the selling price.
- Check whether the agent operates on a 'no sale, no fee' basis.
- Agree the contract period with the agent. If you're happy with the service, you can always extend it – and if you're not, you can change agents when the time's up.
- Last but not least, try and choose an agent you like and trust. Selling a house can be a long process, so it's important you get on.



Types of agency

There are different types of agency contracts that you can enter into. These are the main ones.

Sole agency

This is where one estate agent takes full responsibility for selling your home, and you pay them the agreed commission on completion.

If you agree a sale privately, you might also be required to pay commission, so check the contract.

Joint agency

This is an arrangement where two or more agents sell your property and share the commission when the sale goes through – regardless of which agency makes the sale.

Multiple agency

This is an arrangement where you sell through more than one agent but instruct them independently – so whoever sells the house gets the commission.

Getting an Energy Performance Certificate

All homes being sold require an Energy Performance Certificate (EPC).

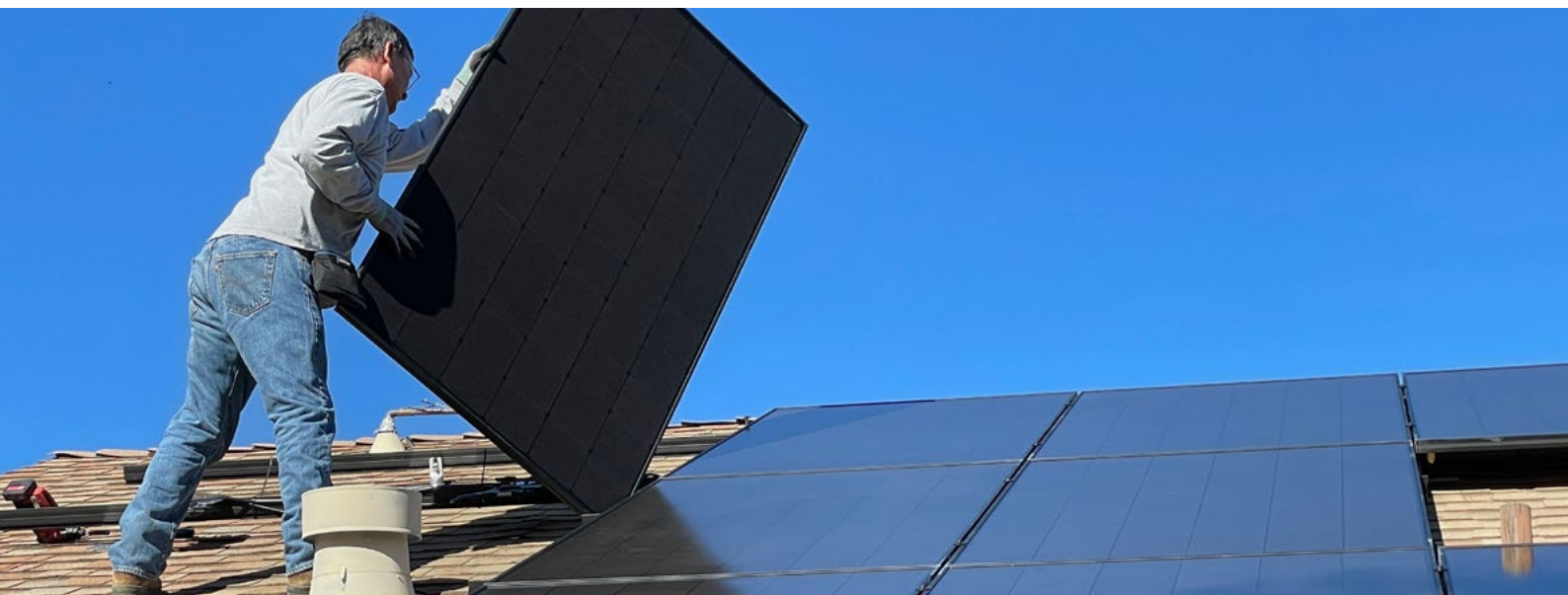
The EPC is similar to the labels provided with domestic appliances such as refrigerators and washing machines that state their energy rating.

Its purpose is to record how energy efficient a property is. The certificate provides a rating of the energy efficiency and carbon emissions of a building from A to G, where A is very efficient and G is very inefficient.

EPCs are produced using standard methods with standard assumptions about energy usage, so that the energy efficiency of one building can be easily compared with another building of the same type.

This allows prospective buyers to see information on energy efficiency and carbon emissions, so they can consider energy efficiency and fuel costs as part of their investment.

An EPC includes recommended measures to improve the energy rating of the property. The certificate is also accompanied by information about the rating that could be achieved if all the recommendations were implemented.



Marketing your property

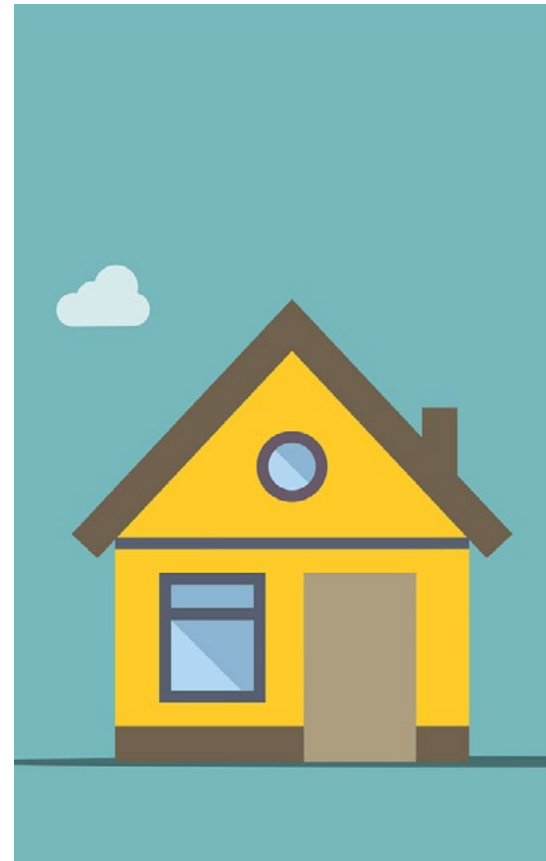
When you've decided which agent (or agents) to go with, ask them to come round to discuss your property with you. An RICS estate agent will offer advice on the best way to sell your particular property.

They'll also tell you how much you can realistically expect to get after you've paid all the fees and taxes, and whether any work to your home will increase the selling price.

Let the agent know how quickly you want to sell, as this could affect their advice. An RICS estate agent can also help you find a new home if you haven't already found somewhere.

Once you enter into a contract with an agent, they have to give you details in writing of their charges and the length of the contract. Make sure you understand the contract fully before you sign. You don't want to sign into a lengthy tie-in.

Often the agent will be more than happy to conduct the viewing on your behalf, but here are some tips for showing round potential buyers yourself.



- First impressions count, so make sure your house is always clean and tidy.
- Buyers like light airy rooms so open curtains and blinds, and put lights on if the weather is dull.
- If it's winter, put the heating on so it feels warm and inviting.
- If possible, don't have your pets in the house when potential buyers come round and try to get rid of any pet smells.
- When you show people round, don't talk too much. Let them ask questions.
- Make viewings easy, so they feel comfortable about coming back.

You might also find it beneficial to have your own survey carried out on the property before you put it on the market. For further details, visit [RICS Home Surveys](https://www.rics.org/consumerguides).

Agreeing the sale

Most property is bought and sold through estate agents. They play a vital role in the negotiation process by liaising with all parties to reach an agreeable offer for the seller.

Once your home is on the market, you may start to receive offers from potential purchasers. Generally, offers are sent to the estate agent. Every offer must then be sent on to you.

Negotiation around making and accepting an offer can be a lengthy process. Most sellers feel more comfortable if their agent does the negotiating for them. You should ensure that you answer any queries raised during negotiations.

It is entirely up to you to decide if you are willing to accept an offer. This might not be based purely on price; for instance, whether the purchaser is a cash buyer or requires a mortgage may influence your decision.

For information on selling your home at auction, please see the [RICS property auction guide](#).



Instructing your solicitor

You will need to appoint a solicitor or conveyancer to handle the legal aspects of selling your home.

When you have found someone to undertake the legal work, make sure you have agreed their fee. This can either be fixed or dependent on the work they do.

Once you have found a buyer, your solicitor or conveyancer will liaise with the estate agent and the buyer's solicitor.

They will also be involved in responding to enquiries from the buyer, negotiating the contract, exchanging contracts and arranging for completion by transferring the legal title and funds.

Exchange of contracts

After all the enquiry forms and contracts have been signed and returned, it is time to exchange contracts.

You will need to agree a date for completion with the buyer. This is the date that you will need to move out of the property.

Once contracts have been signed and exchanged, the sale becomes legal and binding.

Completion

On completion day, the funds will be exchanged between solicitors and the keys will normally be left with the estate agent for the buyer to collect.



Seller's checklist

Here's a brief summary of the various costs you have to consider when you sell your home.



Estate agent's fee

Charges vary from one agent to another, so it's worth checking out fees in your area by speaking to several agents.



Legal fees

These vary from place to place. Check the range of services they'll provide for the fee, and ask if they offer a no sale, no charge deal. It's often worth choosing a solicitor or conveyancer on the recommendation of a friend or colleague. You can also use the Law Society's [Find a Solicitor](#) tool to find firms in your area.



Useful links

Here are some useful websites:

GOV.UK

For information on selling your home

Land Registers of Northern Ireland

Manages land and property information in Northern Ireland

Land Registry

Register of land ownership in England and Wales

Law Society

Independent professional body for solicitors in England and Wales

UK Finance

Trade association for the UK banking and financial services sector

Which?

Impartial reviews of products and services

Free RICS guides

RICS has a range of free guides available for the following property issues:

Development issues

Compulsory purchase
Home extensions

Home hazards

Fire safety
Dilapidations
Flooding
Subsidence

Neighbour issues

Boundary disputes
Party walls
Right to light

Residential

Buying a home
Buying and selling art and antiques at auction
Home surveys
Letting a property
Property auctions
Renting a property
Selling a home

Visit [our consumer guides website](#) or [RICS' public website](#).

Further information

We hope this guide is useful to you. If you'd like to know more about selling your home, or how RICS can help, please contact us.

Visit our website

[Visit the RICS website](#) for more information on selling your home.

Consumer helplines

[Contact one of our regulated firms](#) for a 30 minute initial consultation.

Find a Surveyor

[Contact us](#) if you want to find independent, impartial advice from a qualified professional with good local knowledge.

Surveying firms that are regulated by RICS are easy to spot as they use 'Regulated by RICS' on their stationery and promotional material.

Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

Americas, Europe, Middle East & Africa
aemea@rics.org

Asia Pacific
apac@rics.org

United Kingdom & Ireland
contactrics@rics.org



rics.org