

## MARKET INTELLIGENCE

## The best way to sell before Christmas

Do you want to be hanging up the decorations in a new house this December? Then you need a clever strategy, says **Jessie Hewitson**

While the time it now takes to agree a deal for a home has shrunk — it's 7.8 weeks compared with 10 weeks at the same point in 2013 — the time between agreeing the deal and exchanging contracts has expanded. You should be prepared to wait, on average, 11.9 weeks to exchange, compared with 10.3 in 2013, according to figures produced by Hamptons International. So, with 15 weeks to go until Christmas, if you want to be rid of your old home in time to put up tinsel in your new one, you need to get going.

Knowing where the delays usually occur — then avoiding them — is clearly the best strategy to employ. Mortgages and slow solicitors are the two main

obstacles, according to Johnny Morris, the head of residential research at Hamptons. "A combination of increasing sales numbers putting pressure on the legal process and the recent introduction of stricter mortgage affordability through the mortgage market review (MMR) have been slowing down the process as transactions pick up," he says.

Justin Bhoday, the sales manager of the Kennington branch of Kinleigh Folkard & Hayward in south London, says you will need to have your property under offer by October to meet the

festive deadline. "Any later than this and you will battle, as solicitors prioritise urgent cases and removal companies get booked up," he says.

Here are five golden rules for keeping your sale on track:

- If possible, sell to a cash buyer. If that is not possible, choose a buyer with a mortgage in principal and/or a



Chrishall Grange, near Cambridge (£3.45 million, Savills); and a cottage near Pershore, left (£425,000, Hamptons)

hefty deposit. "A cash buyer will always be best — ask, though, to see proof of funds to check their claim — followed by a chain-free buyer," says Will Hollest at Robert Bailey Property.

"If they need a mortgage, find out how much preparation they've done — do they have a broker or lender lined up? Do they have reasons to want the transaction to move quickly, eg, children's schooling or a new job?"

● The second biggest impact on the speed of your sale is your choice of solicitor. There are few things more stressful than trying to chase a lawyer who appears not to care that your sale is likely to implode if they don't pick up the phone. "Don't use Auntie Mabel's solicitor because he or she is cheap — they will do the minimum and they won't chase the other side to keep the sale progressing," says Ed Mead, the



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