



## **PUTTING YOUR PROPERTY ON THE MARKET... ... the first steps**

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There are many different reasons why people put a property on the market. Often it is to move up the housing ladder to a larger property, or for a new job or family reasons such as death, divorce or separation. Of course, it could simply be a matter of wanting to relocate to another part of the country/ world.

For whatever the reason, selling your home need not be all doom and gloom and I hope the following pointers will help.

Once you've made the decision to sell, the next step is to approach a number of estate agents operating in your area – drive around the neighbourhood and look for agents' boards. Make contact with three or four of them to request an evaluation on your property.

Once this has been completed don't necessarily choose to market the property at the highest price – it is often a good idea to ask yourself the following few questions:

- Is this a realistic price for the property in the economic climate?
- Are you likely to achieve that price or will it turn off buyers because the property is priced too high?

Pricing a property too low is also detrimental to the sale, as it could create the impression that you're desperate to sell. Instead go with the average, because this takes into account all four agents' experience and is a good reflection on the market value.

I cannot express enough how important it is to do your homework. Visit agents in your neighbourhood, read the local property supplement and surf the internet to see the price of similar properties in the area – this will give you a good idea.

Choosing an agent to market your property is as important as the actual sale – if you pick the wrong agent, it could have a detrimental affect on the sale and could leave you stranded. Ask for references and visit one of the houses the agent is marketing to identify their sales technique and to see whether you're comfortable with it – after all, you're inviting them into your home!

Once you've agreed on an agent, you are required to complete the Home Information Pack (HIP) – a property cannot be marketed without it. The agent will give your details through to a HIP specialist company, so make yourself available to answer questions and provide details as and when necessary. Don't delay this process as you will be loosing valuable time.

A HIP is a set of documents that provides the buyer with key information on the property and must be provided by you (the seller) or your agent. It is a legal requirement and lets buyers see important information about the property at the start of the process, free of charge. This means there is less chance of buyers becoming aware of any surprises at the end of the process. (source: [www.direct.gov.uk](http://www.direct.gov.uk))

Following changes to the HIP regulations (in England and Wales) that came into effect on the 6<sup>th</sup> of April 2009, the Property Information Questionnaire (PIQ) is now a mandatory requirement in a HIP.

The PIQ has been designed for sellers to complete without professional help and provides basic, useful information about the property to assist buyers when viewing a property or making an offer. It contains information relating to the following:

- Boiler/ central heating
- Electrics
- Flood risk
- Parking
- TV/ internet

- Bills

The HIP and the new PIQ should be viewed as a positive contribution to the home sales market: our cars have a service history, a logbook and an annual MOT. Why should our families and our investment in a home not be at least as protected as our cars? Taking a little time to complete the PIQ as fully as possible may well reap dividends in today's difficult market.

A successfully completed HIP can be the difference between selling your property smoothly or not. So, make sure that your PIQ answers are current – it could be worth ££££s if you have your gas boiler inspected now as it creates a better impression than if you answer 'Never' or 'Don't know'.

ENDS/...

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