

## Selling Your Property

Planning to sell your Property? We are here to help you. We understand the importance of making good investments and selling your property at the best market price. The decision of selling a property is financial in nature, but the management and planning come attached to it.

Selling your home needs your attention, and you also have to time it perfectly to ensure the release of the funds exactly when it is required for your future investments, making the decision and timing of sell critical for your future endeavors. Therefore, for helping you with the selling process and guiding you each step of the way, we have prepared this selling guide to make your home selling experience smooth and stress-free, assuring maximum benefit.

### Is Timing Important?

We start this guide, for selling your Property by discussing how critical is timing for sell? The answer is not straight forward. According to some, spring months are the best while New Year and the middle summer are the worst times for selling the property.

However, the fact remains that it is hardly our choice to decide the timing of the sell. The urgent need for funds may take over our long term plans and compel for immediate action to sell. But if the time permits, the seller should choose March and April months in general as most buyers are active at this time of the year. But even if you pick some other time, with good market research and preparation, the property can still be sold promptly at good margins without any complications.

## Getting ready for the sell

As a general rule, the Property should look its best when the potential buyer approaches for the inspection. Therefore you need to make necessary arrangements to present the property in the best possible state to attract the buyers. Below are the two prime requisites for making your property ready for sell.

- Make your property look attractive and well maintained. The facade presents the first impression to the home, the neatness is a prime requirement but along with it fixing the exterior is indispensable, in tendering a perfect view of the property.
- Make the interior of the home look appealing. Thoroughly cleaning the home makes the more presentable. The buyer visualizes the property with his setup and personal requirements in mind. So the key is to declutter, remove as much of your personal belongings as possible and place the big furniture in the store, presenting the full view of the available space and making the rooms look bigger than before. If you are selling to the rental market, the more spacious it seems, the higher the potential returns for investors.

## Putting the property on the market

To start with the process, you need to complete all the paperwork related to the property and set the price for it. The paperwork requirements include your heating, electrical, utility and tax bills, which you need to share with your agent to start marketing. Along with this any warranties or manuals for fixtures and fittings that are to be included in the sell and details of the maintenance fee should also be added.

If you consult the highly-experienced agents from Homula, they will bring a wealth of understanding of the property market in your location. Analyzing the property trends and recent sells in the area

along with the assessment of the condition, square footage, and location of the Property itself, they will provide explicit guidance for the pricing strategy for the property.

The value estimation for Properties, in particular, is difficult. Some market realities need to be considered for the sell as at times the trend suggests that bigger dimension fetches a lower value per square foot. Additionally, good location and connectivity attract more returns. The height is also a critical factor, the higher the floor for the Property, the more is its worth per square foot. A corner unit is usually priced more, and the picturesque views can certainly add to the selling price. For some buyers, the ratio of self-owned and rented flats can also be decisive.

In the dynamic real estate market, taking guidance from your agent can provide you with excellent selling opportunities for your property, but at the same time, it's equally important to propose a selling price that you feel is justified.

## The Marketing Process

Your agent will then look to market the property. The approach for marketing includes filtering potential buyers online through Homula and putting up the traditional for sell sign for attention if the Property is on the first two floors and easily visible. The advice from the agent could be effective to figure out the best approach for marketing.

## Handing over the keys

Finally, comes the day, when the deal is locked, and the sell of the property is complete, and you hand in the keys to the property. You need to complete loads of legal formalities from a couple of days before, and on the final day, you will receive the payment for the complete transaction.

## Moving process

Make sure to inform your utility companies, maids and daily work staff about the shifting and intimate your property manager also so that you are not billed unnecessarily for maintenance. And lastly, inform your home insurance company to terminate their services.

## The Marketing Process

Properties do pose some challenges as they tend to be smaller than houses and it's difficult to present them at their best in the form of photos or videos. Many Properties do not allow open houses for security reasons. In that case, you will restrict the buyers to inspect by appointment.

With a good agent, you will soon have many potential buyers for the property. And the agent will be taking appointments for showing your home to interested clients. Some sellers take interest and engage with the process of site inspection by the buyer. However, it is not required, rather it is advisable to let the agent handle it alone and not interfere in the process. On your part, you can clean the Property for the appointment date and be flexible for giving appointments in the evenings also, if needed.

Once the inspection is over, the price offers will pour in. The market situation influences the price bids significantly. However, consider all parameters and terms of the offers before finalizing. Firstly, the bid price for the property should be weighed along with the terms of the deal as the date of closing of the agreement, the deposits the buyer is prepared to put down. And any other specific condition for the possession by the buyer needs to be considered carefully. For more than one offers the agent will suggest you the best foot forward to maximize the selling price, using their expertise you can employ the best strategy but do provide inputs from your side to shape it perfectly as per your requirements to fix the most lucrative deal for the property.

Once you accept an offer, the buyer is obliged to pay the proposed deposit within 24 hours. Thereafter, it is for your lawyer to handle all the legal aspects and paperwork related to the transaction.