



Caesar & Howie
The Central Scotland Law Group

Selling Houses in Scotland - FAQ

www.caesar-howie.co.uk

For more information or to speak to one of our trained advisers please telephone our team on 0800 005 1755.

The Caesar& Howie Group
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Is the Spring the best time to sell?

This is a commonly held view but we don't think it is really true. Property sells all year round in Scotland – and strangely enough January and February can be really busy months unless the weather is dreadful. There are probably only two times in the year which can be quieter in terms of less purchase enquiries. One period is the middle of the school holidays in the summer and the other is the two or three weeks run up to Christmas.

Is “fixed price” or “offers over” better?

There is no one answer to this. Most properties in Scotland are still advertised “offers over” and do achieve an amount over the asking price. But it would not be sensible to advertise all properties this way. In some areas and also depending on market conditions it is wise to go for a fixed price because this is more attractive to some buyers. For example many first time buyers can't afford much over the asking price and consequently many properties which would attract first time buyers are advertised “fixed price”. By the same token it would probably not be wise to advertise a premium property in a premium area which might attract a lot of interest on a “fixed price” basis. So it is “horses for courses” really and our valuers will guide you to the appropriate advertising strategy.

What does “noting interest” mean?

When a property is advertised “offers over” and a buyer is seriously interested in buying the buyers solicitor should “note interest” with the selling agent. This is done by telephone fax or e mail and it is just intimation to the selling agent that this buyer is considering offering. When a selling agent has two or more “noted interests” he should fix a “closing date” which is a date and time by which offers to buy must be lodged with him. “Noting interest” should only be done by a buyer's solicitor and a selling agent may not treat an intimation of interest by the buyer himself or herself as sufficiently formal to be treated as a genuine “note of interest”.

When I'm selling can I negotiate a price with my viewers?

Well not if you use us to sell and follow our advice! We find clients who try to do this almost always get themselves in a mess – with their negotiating efforts usually ending in unhappiness all round. A typical scenario is a seller “negotiating” a price with a buyer - “shaking on it” then finding out another buyer is interested and may offer more and wanting to get out of the “deal” they have just done. Our staff will know when it is appropriate to negotiate on price and when it is not, and they also know how to negotiate. Generally sellers get the best price the market will bear if they work closely with the selling agent. We strongly advise our clients not to discuss price with viewers. Leave that to us and the buyer's solicitor.

What's the difference between a Solicitor and an Estate Agent?

Solicitors are qualified to do the legal work actually transferring ownership of a property to the buyer – estate agents are not. Many solicitors like Caesar and Howie have a legal part of their firm which does the legal work as well as an estate agency department which does the estate agency. So a firm of solicitors with an estate agency department can do all the work necessary on completing a sale.

Is it better to use an Estate Agent or Solicitor to Sell?

Well you are reading this on a solicitor's website so you probably know what we think! Seriously though – there are a number of excellent estate agents operating in Scotland – and these companies will probably do a better selling job than some solicitors firms which perhaps do not give sufficient priority to Estate Agency work. So sellers can be choosy and speak to agents – see what their marketing programme involves and how professional they are before deciding. On balance solicitors with good Estate Agency practices have two advantages over non solicitor estate agents. The first is only solicitors can be members of the various Solicitors' Property Centres around the country. These are very efficient and successful selling organisations which add considerably to a solicitors "selling power" if you like. The second practical advantage for clients of course is that solicitors can do the legal work involved in transferring the property after sale, which Estate Agents only cannot do. This can make for extra convenience for clients who have "everything under one roof".

How long do sales normally take?

It is quite a long process from first deciding to sell to the date you get the money and hand over the keys – usually several months. But the timescale can vary dramatically depending on location, market conditions, and the wishes of the contracting parties. Some properties in very popular areas when the market is buoyant can sell in days. Other properties may take many months. Usually a selling agent knowledgeable in his or her local market can give examples of current sales times for equivalent properties. But there is no way of accurately predicting sales times really – and the last thing a seller should do is assume things will always go quickly. Patience is a real virtue to have when selling your house. But the good news is – all houses do sell.

Should I redecorate my house before selling?

Not necessarily if the décor is in decent condition anyway. It is true however, that houses presented to the market in a state of decent decoration, clean and tidy, and most importantly uncluttered, do generally impress buyers more.

Must I pay off my mortgage when I sell?

Yes – not only your main mortgage but any other loans secured on your house. If you are moving to a new house some lenders let you transfer the old loan to your new house but you will need advice from your financial advisor and solicitor to do that.

I'm in mortgage arrears – can I sell my house to pay them off?

Generally the answer is yes here – but you have to be careful that your lender knows what you are doing and agrees with it. Arrears cases after a while go to the lenders solicitors for repossession proceedings to be started. If that stage has been reached it may be impossible to sell. You should liaise with the lender and your own solicitor to ensure agreement can be reached on any sale where there are mortgage arrears.

My wife and I are separating and want to sell the house – who should sell the house and what should each get out of it. How can I get a sale started?

Well you can't really without an agreement between you. If a house is in joint names you need to have a basic level of agreement to get a sale underway. Quite often at Caesar and Howie we prepare basic agreements between parties which cover the house sale only – with the free proceeds perhaps being paid into a joint account. This allows the parties at least to get the sale out of the way – leaving the other issues to be sorted out afterwards. Each situation is different - but you absolutely need legal advice first if you are joint owners intending to sell.