

SELLING YOUR EMPTY HOME: INCREASING SALEABILITY



If you are considering selling your empty home, you probably want to achieve a prompt sale. It is frustrating and costly to have a property on the market for a long period, and if you are carrying out the viewings yourself, can be very time consuming. A quick sale will reduce your costs for the property, and also reduce the risk of the property being vandalised or falling into a greater degree of disrepair.

Setting an asking price

Guidance is available via the leaflet Valuations and Home Reports, but in brief, you should set an asking price that reflects the condition of the property, the location and the current housing market. The currently accepted way to get a clear idea of what “market value” might be, is to look at what similar properties have actually sold for in the very recent past and then to adjust for property condition and area between that house and yours.

You should consider how many similar properties are already for sale in that area. You need to do some research of what is currently on the market and what has recently sold, then take into consideration how many buyers there seem to be for your type of property. This should help you to set your asking price at a level that will get people looking. Online, searchers for properties are ordered by price, so try and be realistic and get your property seen early on the website.

First impressions

You should consider how you present your property for sale, and who your target purchaser is. Is your property habitable or is it a development opportunity? Depending on who your likely purchaser will be will influence the way you market the property. If it is habitable, albeit with a small degree of repair, the property is likely to be marketed on the internet or the Estate Agent’s particulars, so that will mean photos. If the garden is untidy, or the exterior of the property is dirty or in a state of disrepair that can be easily fixed, make the effort to do it. You can’t sell your property if a buyer doesn’t view it and many viewers will be put off by issues like these. Washing down paintwork or replacing a broken window makes a difference. The photos really are worth a thousand words; make sure they are all positive!

A potential buyer will not make a decision to buy within the first minute of a viewing, but they may make a decision not to buy. If your property has communal areas, make sure there are no outstanding repair issues, for example a broken window on a stairwell. Try to ensure that the area is clear of clutter. A pile of junk mail and leaflets near the entrance door is not a good impression! Arrive early if you are doing the viewing yourself and tidy it away.

Make sure the property itself is clear of clutter, and if it is still furnished, that it looks clean and tidy. Potential buyers have to imagine themselves living in the property. Carefully positioning furniture can show off the size of a room, or make a smaller room look spacious. If the property has repair issues, for example holes in walls, broken switches etc, repair them before marketing the property.

If the decor of the property is particularly bold or of a very personal choice, consider painting it in neutral colours. Often these colours of paint are very affordable, and not only will the property look cleaner, it also makes rooms look larger.

It’s not only the visual appearance of a property that influences a potential buyer; odour can make or break a sale. If a property has a strong smell, for instance the previous occupier was a heavy smoker, it would be wise to deal with the cause! That may mean removing carpets, soft furnishings or any other fabric that retains the smell. It will be worth the effort.

Demonstrate the potential

While small repair issues are ideally dealt with before marketing your property, properties can be sold with works outstanding – the ‘doer upper’ home. But even where this is the case it can be useful to take some small steps to help buyers see the potential.

Where works are required, obtain quotes to show buyers the costs involved so they can factor them in. This can make the work less daunting to buyers. For example, your property may require rewiring and a buyer may have no idea of the cost involved. However a quote will help them to know if it’s within their budget.

Give careful thought before you invest in a new kitchen or bathroom suite. Studies show that

reducing the price of the property to reflect these works is actually more cost effective than replacing these items prior to selling.

If the Home Report identifies major works that need immediate attention, for example chimney repairs, and you are not able to afford to have this work carried out, obtain estimates to show potential purchasers, and make sure your asking price reflects the cost. A chimney or roof repair can cost many thousands of pounds, and will deter buyers who don't have a repairing budget. Therefore you should be realistic about the value.

Planning for the future

If the property has potential for an extension or loft conversion, you could apply for those permissions yourself. Free guidance may be available from Planning Aid Scotland, and whilst you will have to pay for plans and application fees, the increase in value of your property could be significant with that permission in place. The link to the Planning Aid website is <http://www.planningaidscotland.org.uk/>

Selling at auction

If the property requires major refurbishment or is a development opportunity, you may be considering other options for selling, such as at auction. If this is the case it would be beneficial for you to obtain Planning consent or Building Warrants for any work. As far as is practical you should keep the property tidy, cutting back vegetation and making sure the property is wind and water tight. This not only shows the property in the best light, it will deter antisocial behaviour and prevent blight in the neighbourhood.

Whilst auction websites generally show very few photographs, there will be property information such as basic details about the location, local amenities and a description such as "Unique opportunity to purchase a rare gap site to build a mid-terrace cottage. The site has planning permission for a three bedroom home with off-street parking and rear gardens"

Make sure that any Planning Permissions or Building Warrants are included in the marketing of the property. Potential purchasers will know that redevelopment is possible, and therefore they are not purchasing speculatively.

Keeping your property in a saleable state

It can be difficult to maintain an empty home particularly if you do not live nearby. However you could consider asking a neighbour to cut the grass, or make sure external areas are kept clear of

litter/rubbish. You could arrange for your selling agent to have a contractor maintain the property, or appoint a contractor yourself. Speak to your local council to see if they have a Trusted Trader Scheme. Remember, an untidy property is more problematic to sell, but also attracts unwanted attention such as fly tipping, vandalism, squatters.

Useful information

Information online

My Property For Sale

http://www.mypropertyforsale.co.uk/guides_preparingforsale.php

The House Sale

<http://www.thehousesale.co.uk/preparation.cfm>

House Ladder

<http://www.houseladder.co.uk/information/SellingPreparation.aspx>

House Doctor

<http://www.housedoctor.co.uk/FindConsultant.php?verb= Im Cluttered>

Further information from Homes Again

Further information about selling properties is available from the Homes Again project in the following leaflets:

- **Property Buying Companies**
- **Selling at an auction**
- **Valuations and Home Reports**

Saleability Checklist

Have you carried out the following before putting your home on the market?

Property is habitable/needs minor repair

Tidy the garden, weed flower beds and driveways, repairing fences/sheds

Cleared communal areas, and speak to Factors or residents association to organise common repairs (or get quotes)

Repaired broken windows

Washed down paintwork

Remove any personal items from property, such as photographs or ornaments

De-clutter property and rearrange furniture to show rooms off to maximum potential

Where practical redecorate over "bold" décor in neutral colours

Remove or clean any causes of odour, such as cigarettes or pet odours

Property has redevelopment opportunities

Obtained estimates for works

Acquired the necessary Planning Permissions/Building Warrants

The property/land is tidy and any rubbish removed

If there are similar properties that have been refurbished in the area get some photographs so purchasers can see the potential of your property.