

# HOW TO FIND YOUR DREAM HOME WHEN THERE ARE NO PROPERTIES ON THE MARKET



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# 1. INTRODUCTION



**E**veryone is reporting the property market is on fire, and it is, houses are selling in hours, before even going on Rightmove and for above asking price.

Read on if you've experienced this and are getting frustrated as you search for your next home. These are my 6 top tips for you if you have been trying to find your next home and keep on missing out or if you just can't find what you're looking for!

## 2. REGISTER LIKE ITS 1999



Most potential home movers no longer register with estate agents, why would they? Every house goes on Rightmove, just register and set up an alert with them? However, some properties are currently selling before they hit Rightmove. Good agents will always refer to their database first and most agents will proactively call their database to ensure that a property they market receives exposure before accepting any offer.

If you call your local agents to register with them and then regularly keep in touch them during your search you will remain front and central in their mind when they visit a property with a view to placing it on the market. Agents are really busy at the moment so keep in contact with them and be at the forefront of their mind when they are thinking who is looking for a property like this? If the agents are too busy to keep in contact with you it's your opportunity to take responsibility for your search and contact them regularly.

### 3. EMPLOY AN AGENT TO SEARCH ON YOUR BEHALF



Yes, you can do this. At MovingWorks we offer a buyer service where we will proactively contact properties that match your requirements before they come on the market. Not all agents have the technology or know how to offer this service, but it is certainly something worth considering.

In the same way that an independent mortgage advisor can assist you preparing your finances a good agent can help you on the buying side as well as the selling.

## 4. GET FINANCIALLY PREPARED

Over to the mortgage advisor as mentioned above, this is really important! If you are wanting to snap up your dream home you need to be in a financial position to act immediately. Think how much stronger your offer is if it is accompanied with a decision in principle and confirmation of your deposit monies. It not only shows you are serious, it shows the agent and house seller you are organised and ready to move immediately.

A decision in principle is the pre-approval of a mortgage with a bank or building society and this can be arranged by a mortgage advisor. Getting a decision in principle is an important step and shouldn't be left until you have found a property in the current market. Yes it creates a credit search and normally lasts for a period of three months, but it really makes a difference and puts you ahead of the competition. Even the couple of hours it might take the most efficient of mortgage advisors could make a difference in the current market, so my advice is don't delay, get financially prepared immediately.



## 5. PUT YOUR HOUSE ON THE MARKET

Now this is a conversation I have regularly. How can I put my property on the market if I haven't found anything to move to? Well, the honest answer currently is that if you don't you are highly unlikely to be in a position to move. The current market is such that buyer demand is much stronger than seller supply, hence properties are selling quickly and prices increasing. Therefore, if you spot your ideal next home and aren't in a position to move immediately you will miss out. There will be another buyer in a better position that will jump in front of you.

*"You have to take your foot off first base to get to second."*

A lot of home movers will think that they can place an offer on a property without selling their own. This is called an 'interest only' offer when the purchase is one that is dependent on another property sale and isn't worth the paper it is written on. There are too many if's, but's and maybe's with an interest only offer and we would never recommend a seller removes a house from the market on the strength of a interest only offer. I have had many conversations over the years when I have encouraged sellers to dismiss interest only offers in favour of a slightly lower, but proper offer. One in the hand is worth two in the bush as they say.

I know it is easy for us to say and it is a big decision to place your home on the market without any real idea of where you are going to go, but if you are serious about moving it is the best advice I can give you in the current market to maximise your chances of a successful outcome.

## 6. COMMUNICATE WITH YOUR BUYERS

Given everything I explained in point 4 I am not in the business of making people homeless. Therefore, if you do indeed place your property on the market and receive an acceptable offer before finding your next home this is the most important advice I can give. Communicate, communicate, communicate! And this is your agent really rather than you, but it is so important that every party is clear about the timescales before moving forward with a sale.

You might for example accept an offer on the basis that you have x amount of weeks to find a property or you will consider going into rented. Or you might accept the offer on the basis that you will need your purchasers to wait until you find something. This is a conversation that has to happen early on in the process, not 6 weeks down the line when your purchasers are expecting to move imminently.

I know in this position some sellers will consider a slightly lower offer from purchasers who are more relaxed about timescales.

Once a sale has been agreed it is important that your agent then provides your buyer with regular updates regarding your search for your next home. They should also be providing you with regular updates of what is coming to market in their area if it is relevant. Once your agent has a sale agreed on your home that is dependent on you finding something they will be highly motivated to help you with that search. If you have instructed an agent on a buyer service as mentioned in point 2 they should also be actively searching properties that are not yet on the market on your behalf.

If you are indeed struggling with your search please reach out to me at [mark@movingworks.co.uk](mailto:mark@movingworks.co.uk) as I would love to help.



## 7. BE OPEN MINDED



Everyone has their next dream home in mind and a number of must have's and nice to have's, it is really important that you are brutal with the must have's and then once you have this nailed down be open minded. View everything and anything else, even if it is just to take inspiration.

I am not for one moment suggesting that you 'settle' in your search for your next home, but often a house can look different inside to the expectations of a potential purchaser or the back of an online advert. Some agents for example take great photos, some terrible.

My advice is decide what is non negotiable for you and your family and try to remain open minded about those items on your 'nice to have' list.

I hope you have found these 6 tips useful and they help you in your search for your dream home, I know the market is tough for buyers at the moment, but I am a firm believer in property that if a property is meant for it won't go past you.

## ABOUT THE AUTHOR



Mark is a passionate property professional having grown up around his families estate agents, MovingWorks, based in Preston. He has held different roles starting as Saturday boy at 15 and is now a director of the company, from a young age he fell in love with property and enjoys helping people find their next dream home. As a qualified estate agent and financial advisor he gives house movers the same advice that he himself would want to receive and prides himself on honesty and transparency.

If you need any help with the house moving process MovingWorks offer a full concierge service and can offer assistance with buying and selling property, financial advice and can even help organise solicitors, removal firms or surveys. For more information contact Mark on [mark@movingworks.co.uk](mailto:mark@movingworks.co.uk) or call 01772 615550

