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A guide to Selling your Home when Downsizing

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Independent Sales and Letting Agents for the Strawberry Coast



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Welcome

My name is Jane Earley and I'm the Owner and Director here at Robinson Reade.

During the 17 years we've been serving people in the Park Gate area we've helped hundreds of clients sell their homes due to a desire to downsize their property.

We prefer to call it 'right-sizing' because it's all about finding the right size home for you in whichever stage of life you're in.

Some people are excited about the idea of moving to a new, more manageable home and ideally freeing up some equity.

Others are anxious, it's a significant change, and many of the people we help sell and buy haven't moved home in decades.

A handwritten signature in blue ink that reads "Jane Earley".

Jane Earley MARLA MNAEA

We understand that in many cases you are not just selling bricks and mortar, but letting go of treasured memories and deep emotional bonds.

So, we never forget the emotional side of moving. And that's why we can assure you you'll always receive a patient, polite, and professional service should you decide to sell your home with us.

Our aim is always to help and guide you to make the best decision for you and your future.

After reading this guide, you may find it helpful to have a no-obligation, no-pressure chat with us about your situation.

Thank you for your time, and please get in touch with us if you have any questions whatsoever.



***Disclaimer:** The information in this guide doesn't constitute legal advice.

Why People **Downsize**

There are many reasons people want to move from their current property to one that is smaller in size. These include:

Children Now Adults

Probably the number one reason why people seek a smaller home. The children are grown up and have moved out, and the home now feels a little too big.

Family Ties

A popular and exciting reason to downsize is to be nearer to family.

New Lease of Life

Downsizing is sometimes painted in a negative light. Still, we've experienced dozens of occasions where the sellers wanted to free up some cash to take once-in-a-lifetime holidays and enjoy hobbies in their golden years.

Living Luxuriously

Far from the misconception that downsizing is a step back on the property ladder, you can often get a lot more for your money if you need less space. Centrally located luxury apartments often cost significantly less than large family homes.

We're on Your Side

Ultimately the decision is yours, and we never pressure anyone into making it. You must do what's right for you in your current situation and looking ahead to the future.

A Change of Scenery

The concept of a 'forever home' has changed considerably over the years. We're seeing many sellers looking to downsize so they can buy a property out of town, by the coast or in their favourite location.

Death

Sadly, the death of a partner or spouse can lead to needing to move on and reduce outgoings and the create a desire for change.

Divorce

A common reason for downsizing and a situation where experience, sensitivity, and expertise are needed from any estate agent involved in the sale.



Five Things to Consider



Changing where and the way you live is a big decision. There's a lot to consider.

Below, we share five of the most common things that people looking to right-size their living and financial requirements need to mull over.

What's Ahead?

We've spoken with many people looking to downsize who felt anxious and a degree of guilt. For some, it was a fear of change or perceived loss of status. For others, it was feeling guilty about selling the family home and leaving memories behind.

The good news is that the memories come with you, but we always say to people you should only sell when you are at peace doing so.

Think Ahead

Do you see yourself living by the coast and enjoying leisurely walks along a seafront? Or are you desperate to see more of your grandchildren? Do you want the security of a nice sum in the bank if you ever needed it?

Whatever your vision for your future is, any move you make now must help you to achieve those life goals.

Plan Ahead

Planning a move takes time, requires budgeting, and there is a lot to get sorted. Once you've decided to sell, you need to start chipping away at all the different jobs you need to get done. See the checklist at the end of this guide.

Get Ahead

If you are going to move, start making your life easier come moving day by decluttering as early as possible. Get your legal paperwork in order in advance and think about the effect a move will have on your finances.

Full Steam Ahead

We're not just saying it, but instructing the right estate agent can be the difference between success and failure when it comes to moving onto a new chapter in your life.

Our advice is to call three agents in to give you a valuation (sometimes known as a market appraisal).

Any valuation they give should be supported by comparable evidence. Go with the agent who you feel you can work with and who has backed up their valuation with a clear plan of how they will achieve it.

***Word of Caution:** Budget fee agents often provide a cheap but not so cheerful service.

"We chose Robinson Reade based on their competitive price and personal service. They looked after us from start to finish to make sure everything went as smoothly as possible in the sale of our home. They really do put the extra effort in to support you throughout, and have been on hand to help us with every query or problem that has arisen. Excellent customer service."

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Your **questions** answered...

Things to think about

Q: Is now the right time to move?

A: Only you will know this for sure. It's worth discussing your plans with friends and family and getting their opinion. We can give you a data-driven overview of the local property market, so you get a clear understanding of what's happening.

Q: What taxes do I need to pay when moving?

A: If the property you are selling is your primary home, no capital gains tax will apply. Depending on the property you are buying, you most probably would need to pay Stamp Duty. We would be happy to advise you on Stamp Duty thresholds, and we can introduce you to tax advisers if you wish.

Q: We / I would like a quick sale. Are these cash buying companies trustworthy?

A: While we wouldn't criticise any of our colleagues in that sector of the home sale industry, we can say you'd get more for your property selling through an estate agent.

The price you would be offered by one of these companies reflects your need for speed and is usually significantly less than you'd get on the open market with professional marketing and area expertise.



Q: We / I need to achieve a certain amount for our property to fund our future. How will you help us achieve that sum?

A: The figure you have in mind needs to be realistic and achievable. While no estate agent can guarantee your home will sell for a certain amount, there are four fundamental factors involved in the process that influence the amount achieved. These are:

- 1. Location** – Where the property is and the amenities, services, and environment around it.
- 2. Presentation** – What condition is the property currently in and how could it be improved if necessary.
- 3. Agent** – This is the critical choice you'll make when selling your home. Instructing an experienced agent with a good track record can often leave you with thousands of pounds more in your pocket due to a successful sale.
- 4. Strategy** – Any agent can promise a premium price. What is far more beneficial to you is knowing the strategy and process your agent will follow to ensure you'll get the best possible price. We have a clear process and strategy in place to sell homes like yours.

“Fantastic, friendly service from start to finish. I knew they were the agents for me from my first meeting with Emma. All the ladies that did the viewings were lovely and had the right personalities for selling.

They got so many viewings through the door and I agreed an offer in less than two weeks. Donetta then deals with the chain process and she was faultless, going above and beyond to keep me informed throughout the process.”

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Your **questions** answered...

Continued

Q: Someone we know is looking for a bigger home, we're looking for a smaller home. Is a swap a possibility?

A: Theoretically, yes, but in our 70 years of experience, it never happens. This is due to circumstances, changing minds, and finances. The chances of the person buying your home having a property that ticks all your boxes are tiny.

Q: How will you ensure our sale progresses from an offer to a completed deal?

A: It's an excellent question. A large percentage of sales fall through due to several reasons, but one of the biggest is poor sales progression and a lack of ongoing communication by the selling agent. We take a leaf out of everyone's favourite sci-fi character, Dr Who, to ensure you and your buyer are continually updated with any news. We've adapted his arch-enemies' mantra: 'Exterminate, exterminate, exterminate!' and put our own spin on it: 'Communicate, communicate, communicate!' When it comes to selling properties, our experience shows you can never over-communicate to keep everyone in the picture.



“Moving home is an incredibly stressful time, and anything that can remove some of the stresses is a great thing! Robinson Reade is one of those stress removers. Right from the start, when we invited them into our home, while other agents came equipped with the hard sell, RR instantly made us feel at ease and made us feel like we could trust them with our sale.

After an offer had been made, we were put in the hands of a dedicated sales progressor. This was a fantastic value add that I'd not experienced in the past. Knowing that there was someone always available on the end of the phone who was chasing all the way through the chain was invaluable in providing reassurance and allaying fears, and keeping those stress levels down.”

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Your Moving Checklist

Below is a useful 11-point checklist to help you prepare for a sale.

- Once you are sure you want to move, arrange your valuations. Remember, seek comparable evidence for any sale price the estate agents provide.
- Don't just choose the agent with the highest valuation or cheapest fee. This is often a false economy.
- You'll need to instruct a conveyancing solicitor to handle the legalities of your sale.
- So, you've instructed the agents and solicitors you feel are most capable and who you are comfortable with. What next? Well, as you'll be moving to a smaller space, start getting rid of the furniture and things you won't have room for. Charity shops, home clearance, and auction houses can help when having a major clear out.
- Get ahead with packing. Even though you may not have a move date yet, it's always worthwhile boxing up those items you don't use much. This will make your life a little more comfortable in the future.
- When you've accepted an offer and agreed a completion date, get three quotes from different removal companies. Look for ones that come recommended and which are fully insured.
- Start finishing the food in your freezer ahead of moving day.
- Remember to let all your bank, utility companies, insurance providers know and arrange to have your mail redirected.
- Start getting quotes for insurance on your new property starting from the date you are set to complete the move.
- The day before the move, create an essentials box with any items you might need quickly when you move in. Kettles, cups, and tea and coffee always come in handy.
- On the day of the move, take any very important items or documents with you, such as medicines, passports, wallet/purse, keys, and glasses.

If you have any questions about this checklist or guide, we're here to help, so please feel free to contact us for an informal discussion.



How **we can** help you

Selecting the best agent to help you sell your property is a big decision, especially with so much already going on in your life.

Here's why we like to think you'd be wise to choose us to work for you.

Experience

We've been helping people in the Park Gate area buy and sell their property since 2004. And collectively, our team has almost 100 years of experience. We'd love the opportunity to help you achieve your moving goals too.

Results



Reviews

You can gain a lot of reassurance by seeing what past clients think about us.



We're happy to put you in touch with some of our past clients so you can hear their experiences with us.

Always Looking Ahead

We have invested heavily in virtual viewings, video tours, and a raft of other new technologies. This means you know your property will be expertly marketed, which leads to achieving premium prices.

You Focused

We are focused on you. That means getting you the results you are looking for. And we don't just talk the talk, we walk the walk. We will be with you every step of the way to advise, support and celebrate with.

We've built our reputation on the quality of our relationships rather than the number of transactions. This has led to most of our business coming from word of mouth.

Thank You

Thanks for taking the time to read our guide.

We hope this short guide has helped relieve any concerns you might have about downsizing. If you want to chat about anything contained in this guide or have any questions, please don't hesitate to call us.

Get in touch

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