



# *Bennett Smith*

## SOLICITORS - CYFREITHWYR

### **How long will my house sale take?**

How long it will take from you accepting an offer until you the property sale completes (the day you hand over the keys) will depend on a number of matters. The average process takes between 6-12 weeks.

It can be quicker or slower, depending on the parties in the chain. If the buyer is a first-time buyer, it could take 10 weeks. However, if you are selling a property which has a boundary discrepancy or an unregistered property where the deeds have been lost or destroyed, this can take significantly longer, between 4 and 12 months. In such, a situation additional charges may apply.

### **Stages of the process**

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

1. Take your instructions and give you initial advice
2. Obtain your identity documents and details of your mortgage
3. Obtain an initial redemption statement from your mortgage advisor
4. Request a 'management pack' from the management company (leasehold properties only)
5. Issue contract documents to the seller's solicitors
6. Obtain further documentation if required
7. Assist you in replying to the enquiries of seller's solicitor
8. Deal with any requirements of the management company/landlord (leasehold properties only)
9. Send final contract and transfer deed to you for signature
10. Agree completion date (date from which the property belongs to the purchaser)
11. Agree rent and service charge apportionments (leasehold properties only)
12. Request a final redemption statement from your lender
13. Exchange contracts and notify you that this has happened
14. Complete sale
15. Redeem your mortgage
16. Pay estate agents fees
17. Deal with the requirements of the landlord/management company (Leasehold properties only)"