



BREADY & Co
solicitors notaries estate agents

Pitfalls to avoid when buying
and selling your house.

BREADY & Co

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We hate it when clients say I wish I had known that when I 'put my house up for sale' or 'started looking to buy'. We hate it because it usually means they've wasted some of their precious time or money. So to avoid making a costly false start in either process, here are some tips:

PITFALLS WHEN BUYING

1. **Starting** the process when you haven't received all the information you need and from the best source can lead to a purchase you later regret.
2. **Thinking** the Home Report tells the whole story. Unfortunately you need to know so much that it does not tell you. We would always recommend that you see your solicitor as early as possible so that you are at least aware of what you need to know or what you have to find out.
3. **The Home Report** should give you correct information but it may be incomplete for your purposes. We would always wish a very early meeting with you so that you get the best general information about the location of the property, the location's desirability, undesirable streets in an otherwise desirable location, particular buildings known to have defects, potential planning problems, the suitability of the type of property (for the Building Society's Lending Policy).
4. **Instructing** an offer to buy without an offer of loan from a building society.
5. **Concluding** missives without a clear offer of loan from the building society.
6. **Underestimating** the time it will take to complete the process of purchase.
7. **Overestimating** what price you will obtain for the house you are selling is a common fault
8. **Underestimating** the time it will take to sell your own house is another common error.
9. **Buying** when you really don't know the area all that well can mean problems that are long term.
10. **Failing** to recognise an unreliable Home Report.
11. **Buying** without advice on current market conditions.
12. **Taking** the asking price as a guide to price to be paid.
13. **Viewing** the property just once when your enthusiasm can blind you to drawbacks. View a second time and see the bad points.

PITFALLS WHEN SELLING

1. **Failing** to get advice as to whether your home is "ready" for viewing e.g. a flaw you might turn a blind eye to in your own home could be off putting to your potential purchaser.
2. **Failing** to get all the documents your purchaser will want to see e.g. planning, building warrants etc.
3. **Having** all the information you need for your Home Report.
4. **Failing** to obtain good advice from your solicitor on timing and time scale.