What are the steps involved in selling a property?

Steps involved **Estimated Timeline** Buyer bids for property and pays booking deposit to Auctioneer. Auctioneer writes to Buyer's **WEEK ONE** Solicitor and Seller's Solicitors advising of sale details. **WEEK TWO** Seller's Solicitor drafts Contract and sends to Buyer's Solicitor. Buyer's Solicitor raises any necessary enquiries (planning, Local Property Tax, boundaries, any arising out of survey report). Seller's solicitor replies to enquiries. If Buyer is happy to proceed, on the advice of his Solicitor he signs the Contract and **WEEK FOUR** pays the remaining deposit to the seller's Solicitor bringing it up to 10% of the sale price. A closing date is set. Once the Seller signs the Contract and sends one copy back to the Buyer's Solicitor, a **BINDING CONTRACT** is in place. Buyer's Solicitor raises Objections and Requisitions on Title and drafts the Deed transferring **WEEK FIVE** ownership to the Buyer. Seller's Solicitor replies and drafts all completion documents and arranges for Seller to sign **WEEK SIX** Deed and completion documents. Seller hands over keys and Buyer pays balance of purchase price. **WEEK SEVEN** Sale is closed and mortgage (if any) is paid off. **WEEK EIGHT** Closing Statement drafted and balance of money is paid to Seller. **CONGRATULATIONS**

