



A Guide to a Stress
Free Sale When
Downsizing Your
Home

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A GUIDE TO SELLING YOUR HOME WHEN DOWNSIZING



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Welcome

Hello, My name is Mark and I'm the founder and CEO at Nicholson's Estate Agents.

Since 2019 Nicholson's have been serving the people of Bassetlaw, and during this time we have helped hundreds of clients downsize. This can be an exciting time, but it can feel a bit overwhelming, especially when you're juggling your busy life around it all.

Some people are excited about the idea of moving to a new, more manageable home and potentially freeing up some equity. Others are anxious as it is a significant change and many of the people we help to downsize haven't moved home in decades.

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

After reading this guide, you may find it helpful to go get some further advice which is tailored to your requirements.

Please feel free to reach out via any of the contact methods on the final page of this guide and me or one of my team will be happy to help.

Mark Nicholson



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 Have Flown the Nest

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.

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 downsize 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 having 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 that 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.

Reducing the Stress Involved

In our experience, the most difficult and stressful part of selling a property is the conveyancing process after a sale is agreed.

Over the last few years, conveyancing times have become longer and its now the norm for a transaction to take up to six months to complete.

The process is also unreliable with around 2 in every 5 sales agreed falling through and failing to go on to exchange contracts.

If this happens to you the financial cost and the loss of time can be significant.

But there is a solution - SecureMove

The SecureMove process significantly reduces legal conveyancing times and the chance of a sale falling through.

This is done by legally preparing our clients and their property with a Buyer Information Pack in advance of their sale being agreed and by putting a law society-approved reservation agreement in place, once a sale is agreed, to govern the terms of the sale.

Combining these two elements reduces the chance of a sale falling through from the national average where nearly 2 in 5 sales that are agreed fail to complete, down to just 1 in 20 and saves 6-8 weeks during the conveyancing process.

SecureMove makes property transactions quicker and reduces the chance of a sale falling through significantly - making the sale process smoother, less stressful and a more enjoyable experience.

For further information about SecureMove click on the logo below to be directed to the detailed e-book.



Your questions answered

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: 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 experience this rarely 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. To give our clients the lowest chance of this happening Nicholson's have introduced a solution called SecureSale which significantly speeds up conveyancing times and makes property sales more reliable by reducing the fall-through rate dramatically.

For further information about SecureSale click [here](#)

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

YOUR 11 POINT MOVING CHECKLIST

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

- Once you are sure you want to move, call in three estate agents for valuations. Remember, seek evidence for any sale prices they 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 give us a call on 01777 808777 / 01909 492299 or send an email to hello@nicholsonsestateagents.co.uk

Why 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 the people of Bassetlaw buy and sell their property since 2019, collectively our team has more than 40 years experience, and during that time we have helped hundreds of clients downsize.

Marketing

With the largest following on social media of any estate agency in Bassetlaw, AI targeted advertising, presenter led videos and virtual tours we can offer the greatest level of market exposure in the district. Simply put - we place properties on more screens and in front of more buyers - giving you a better chance of securing a sale.

SecureMove

Selling a property is stressful enough without the worry of a sale falling through once you've found a buyer.

To reduce the chances of a transaction falling through, Nicholson's have introduced a solution called SecureMove, which reduces stress, significantly speeds up conveyancing times and makes property sales more reliable by reducing the fall-through rate dramatically.

For further info click [here](#)

Reviews



From the sale of two houses and the assistance in managing the purchase of another in the chain Nicholson's have shown amazing professionalism, friendliness and efficiency in helping me navigate this stressful time.

I sold the first property in a couple of weeks and then the second in about 11 hours and that didn't even hit rightmove as they already have a number of people who have registered their interest. The properties were marketed beautifully and then as the sale progressed the team helped push everything along.

Special thanks to Mark and Ash who were amazing, couldn't recommend them enough.

Get in touch by using the contact numbers or email address below. Scan the QR code to visit our website or click the WhatsApp symbol to start a conversation.

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