

MOGINIE JAMES

Different ways to sell your property

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There are three principal ways to sell a property, all with their individual pros and cons. Moginie James' agents will discuss your options with you based on your property, situation and individual requirements. They will then advise you of the most suitable method of sale for you to achieve the highest selling price possible, as well as to meet any other requirements you may have, including timescales.

Traditional (Private Treaty)

The traditional method is the most widely used means of property sale.

In this method, once an asking price is determined the property is put up for sale, with the estate agent marketing the property to potential buyers. Moginie James will contact prospective purchasers from our buyer database by telephone and email to arrange viewings on the property, while other interested parties discovered through our comprehensive marketing campaigns will contact us to arrange viewings. Our professional team of Sales Consultants carries out all viewings through Moginie James. They will possess intricate knowledge of the property from the outset, provide feedback on viewings to our vendors within 24hrs and follow up for further feedback with interested buyers, typically within 48hrs.

Any offer on the property is submitted to the agent who will then discuss it with the seller. Depending on the level of the initial offer, Moginie James will look to negotiate a more suitable level of offer from the outset, as well as ascertaining the potential buyers purchasing position and ability to proceed. We counsel our sellers based on the interest shown in the property, feedback and our market knowledge, before negotiating further on the seller's behalf as required.

If a number of buyers are interested in the property they will typically be asked to submit a 'best and final offer', this causes to create competition and ensures the seller obtains the best possible price. Upon acceptance of an offer, subject to contact, terms of offer are outlined and written into a memorandum of sale. This is prepared by our dedicated Sales Progression team and issued to both parties as well as their solicitors.

From this point onwards you will be dedicated a Sales Progression team member, they will act as your sole point of contact and their sole remit is to guide you through the remainder of the process. Liaising with all parties concerned throughout the transaction in order to ensure your property moves from sold to completed as quickly and with as little hassle as possible.



Open House

Sales through the open house method follow much the same process as traditional sales, with the primary variance being found in the viewing process.

Open house viewings are typically conducted over a two or three-hour period on a single day, generally on a weekend to maximise exposure, with potential buyers viewing the property in quick succession. Usually conducted shortly after the property goes to market to take advantage of initial interest produced, Moginie James conducts extensive, far-reaching marketing campaigns creating a buzz surrounding the property and generating a competitive environment between buyers.

Suitable for properties that will gather a large deal of interest in a short period this method provides vendors with the convenience of scheduling viewings all at the same time, which can be especially useful for families with young children. However, this method can have the detrimental effect of reducing potential buyer's flexibility in regards to being able to view the property. All sales methods through Moginie James come complete as standard with our first class service and attention to detail, including our professional team of Sales Consultants conducting all open houses and unique access to our Sales Progression team.

Modern Method of Auction

Moginie James' modern method of auction opens up the auction market, which was once reserved for the professional investor or cash-ready buyer, to residential buyers, creating a larger market place and generating more interest and activity than traditional auction.

In direct contrast to the traditional method where exchange of contracts takes place immediately after the auction is won, the modern method allows the exchange of contracts 28 days to take place from the solicitors' receipt of draft contracts. Changing the perception of auction in the last decade, this modern method creates a transparent platform for sellers and buyers, offering realistic yet fixed timescales and opening up the market place to allow the arrangement of mortgages as methods of payment.

Sellers are provided the security of a non-refundable deposit fee paid by the buyer to secure the property, generally 10% of the sale price. On top of this the seller pays 0% commission when their property sells through this method. Additionally no fee is paid in the event of a sale not taking place, for instance if your undisclosed reserve price, set separately from your market price to ensure you reach a value you are satisfied with, is not met.

