SELLING YOUR UK HOME?

Decode the jargon

VALUATION	An opinion of the value of the property provided by the Estate Agent, based on local market data and comparable sales.
FREEHOLD VS LEASEHOLD	**Freehold:** You own the property and the land it sits on outright. **Leasehold:** You own the property for a fixed period (the lease), but not the land.
UNDER OFFER	A buyer has had an offer accepted by the seller, but contracts have not yet been exchanged. Until Exchange, the deal is not legally binding
SOLICITOR/ CONVEYANCER	The legal professional responsible for handling the transfer of ownership (conveyancing) from seller to buyer.
CHAIN	When a buyer needs to sell their existing property to purchase yours and/or you need to buy another property
EXCHANGE OF CONTRACTS	The point at which the sale becomes legally binding for both the seller and the buyer. The buyer's deposit is paid, and the Completion Date is usually fixed.
STAMP DUTY LAND TAX	Tax levied by government on land and property purchases in England and Northern Ireland paid by the buyer.
COMPLETION	The final date set in the contract when the outstanding balance is paid, the keys are handed over, and legal ownership officially transfers.
READY TO SELL YOUR HOME?	Don't navigate the complex UK process alone. Contact Sage & Elder for expert guidance and a stress-free sale from valuation, to under offer, through to completion. www.sageandelder.co.uk