

HOW TO AVOID DELAYS WHEN SELLING

Selling your house can be a stressful transaction. If you find a buyer, you want to be ready to proceed with minimal delays and costs. There are things every seller can do to help this.

The first is to not waste time.

As soon as you decide to sell your property and before you have found a buyer talk to your auctioneer and solicitor to identify potential issues.

THE PAPERWORK – TITLE DOCUMENTS

When you sell your house, what you really sell is your interest in the property.

Your 'interest' lies in your 'title documents' and these will be handed over to the purchaser on the close of the sale.

If you have a mortgage then your title documents are held by your lender. It can take up to ten working days to get the title documents released.

During this time, the transaction cannot progress so it is important to request these the minute you decide to sell.

PROPERTY TAXES

There are three property taxes which need to be discharged before a sale can close, the Local Property Tax, Household Charge and NPPR.

You will need to be able to produce proof of payment in the form of a Certificate of Discharge or confirmation that the property is exempt from the charge in the form of a Certificate of Exemption.

A POSSIBLE DEAL BREAKER

If you have carried out any developments on your property then you need

to be able to produce evidence to show that planning requirements have been fully complied with. Planning issues can be a deal breaker especially if a purchaser is getting a loan.

Non-compliance with planning can impact on banks' estimate of a property's value and result in the purchaser being refused their mortgage because the bank is unsure of their security.

It is vital to contact your solicitor as early as possible so they can advise you on any potential issues.

ROADS AND SERVICES

If the local authority are responsible for your roads and services then you will need to get a letter from them confirming this to give to the purchaser.

If you live in a newer estate or apartment building it is possible that the common areas are looked after by a management company.

A purchaser will require information about the company such as accounts, insurance and details of any service charges.

GETTING DOWN IN THE MUD

During the boom, when a developer was selling houses in an estate it was usually agreed that ownership of the common areas would not pass to the management company until the last house was sold.

Sometimes, the last house was never sold and so the common areas never passed over.

In 2011 the Multi Unit Development Act (the MUD Act) sought to deal with this issue.

In the case of existing housing estates all commons areas were to be transferred to the Management Company by 1st October 2011. There are many housing estates around the country where this has not been complied with.

This could have the potential to delay or even lose a sale. It is vital to contact your solicitor as soon as you decide to sell so that this issue can be identified.

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