Sale of a Residential Property: An Expected Timeline

5 working days

•You sell your home: congratulations! you will receive terms of business and client care pack including forms to complete and return about your home from your lawyer. The Memorandum of Sale will be issued by the Estate Agent.

2 weeks

•Upon receipt of the completed client care pack your lawyer will obtain up to date title deeds (if registered) from the Land Registry then draft the contract to send to the buyers lawyer for checking along with the property forms you completed at stage 1. If the property is unregistered we will require the original title deeds.

4 - 6 weeks

•The buyers lawyer will carry out the necessary searches and once received, will review all documentation and raise any necessary enquiries. It can take a while for search results to be received and enquiries raised. The buyers will also be sorting out their mortgage (if applicable).

2 weeks

•When the enquiries are received, your lawyer will answer any they are able from the documentation held but, they will likely need to contact you to answer some of the questions. If any further enquiries are raised by the buyers lawyer they will be dealt with in the same way.

<u>2-4</u> weeks

•Once all parties are ready to proceed, the Contract and any other documents are executed by you in readiness for exchange and completion. A completion date is agreed between the parties and exchange of contracts takes place as soon as all parties are ready.

Agreed between buyer and seller

•Completion happens. Once the sale money is received from the buyers lawyers, you must vacate the property and the keys will be released to the buyers.