

How to make selling your property less stressful

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While property remains a good investment, there are various reasons why someone would need to sell their property. Selling can be stressful, but having access to finance before the transfer of a property has been finalised can make the transaction a lot easier.



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People sell homes for a variety of reasons. Owing to the massive investment potential that property holds, sellers often require the net proceeds in cash when they put their property on the market - although further reasons for selling include relocating for personal or business reasons, like requiring a smaller or larger home, death, debt and divorce. With the current state of the country being in a recession, the outlook remains positive as things are expected to improve in the coming quarter, [according to Private Property](#), whose findings are based on comment from Statistics SA. What this means for property owners is that the current buyer's market could mean a more beneficial sale for sellers in the near future. While many economists still advise holding onto that property and waiting until things improve, if you can, there is still hope for sellers that are looking to move property a bit sooner.

Those who are concerned about the expropriation of land without compensation should also be aware that this issue may actually spell strengthened property rights for property owners, according to an article published by [The Conversation](#). The Constitution already allows for the expropriation of land without compensation but the proposed changes will offer clarity on the terms that this may be carried out, something that the current clause does not do. Outlining when and how expropriation of land without compensation may or may not be carried out in greater detail, would give property owners certainty over whether their property is safe.

Serious sellers need to do their homework properly in terms of pricing the property realistically (over-priced homes generally don't sell quickly), consider the condition of the property and make it as appealing as possible (self-sustainable homes featuring energy and water-saving alternatives and greener living solutions are more in demand and are selling at premium prices), consult with at least three local registered estate agents to conduct a valuation and enlist their help, and finally consider all serious offers to purchase. Cash sales, for example, usually go through far quicker than do those which require a bond. Likewise, an offer that is based on the buyer selling another property can cause delays. Calculate how much the lower offer could bring in at the end of the day, considering the on-going costs of owning the home. Often "a bird

in the hand is worth two in the bush.”

Then, once the property has been sold, consider taking out bridging finance. This allows sellers to obtain as much 75% of the net proceeds (after settlement of existing bonds and expenses) upfront, which is an ideal mechanism for putting down a deposit on the next property they buy or even investing in a business opportunity. Prevalance can assist with bridging finance often as soon as the purchase price has been secured in forms of guarantees by a buyer, after which a transaction can be finalised within 24/48 hours subject to terms and conditions being met.

"[Prevalance Bridging finance](#) has the perfect solution where you can get access to the requested funds within 24-48 hours of the purchase price being secured and the buyer and seller signing transfer documents," says Christo Jonker, the group's marketing manager. "We are leaders in the short-term property finance space for over 20 years now, assisting property developers, property sellers, estate agents and SMEs etc., with short-term property finance solutions."

To apply or enquire further go to: www.prevalance.co.za and don't forget to visit our Facebook page at <https://www.facebook.com/PrevalanceCapital> for interesting and informative snippets.

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