

# THE ULTIMATE GUIDE TO UPSIZING YOUR PROPERTY



**Pendle Hill  
Properties**

estate and letting agents

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# What does 'upsizing' mean?

## What does it mean to 'upsize'?

Generally speaking, it means a homeowner is looking to sell their current home for a larger or at least a more expensive property—an upgrade if you like.

Upsizing your home comes with a whole host of considerations. It

requires a careful balance between your old home and your new one, juggling finances, and timing the sale of one property and the purchase of another perfectly. This e-book will shed some light on the process to aid you in your move.

# Reasons to 'upsize'

Over time, we grow to fill our space; stuff is stacked up in spare rooms, and cupboards and garages are filled to bursting. Before long, we realise that a little extra room would be handy, so our journey begins to buy a bigger property.

A homeowner might choose to upsize for many reasons, and it isn't always as simple as needing more space. Upsizing doesn't always relate to the literal size of a property. You may move up in

value or move to a more affluent location. You might be moving because your family is growing, you need additional room for hobbies and storage, or you desire a larger garden or parking. Or perhaps you are looking to move from a semi to a detached home?

Whatever the reason, a larger property is likely to be more expensive, so an upsize really relates more to an upgrade than simply more space.

# How it differs from your first buying experience

Buying your first home is a relatively simple process. You choose a property, arrange the finances, and work through the legal process. Then, when the transaction is completed, you move in.

However, a second move, especially when upsizing, is much more nuanced. It's not just about choosing a property and arranging finances. You have a sale and a purchase to organise. You have to juggle the buyer of your property and the seller of the property you

want to buy. This complexity is a significant difference from your first home-buying experience.

Inevitably, when upsizing, you will find yourself in the middle of a chain. You need a buyer for your property and will buy another property to move into. Even if you are one of only three parties involved, you are still piggy in the middle, so the process must be handled properly to ensure you sell, buy and move smoothly.

**So, where do you start?**

# How to get started - what you need to do

Your first port of call will be a valuation of your property. You need to know how much your home might be worth on the open market and how much equity you have.

When selling a home to buy another, more expensive property, equity will play a very important role, so it is essential that you know what you have. A property valuation will indicate what your home might be able to sell for, and you can contact your current mortgage provider for an up-to-date figure on your outstanding mortgage. The difference between these two figures is your equity.

You will inevitably have to pay more when buying a more expensive property. Do you have savings to add to the pot to make up the difference, or will you increase the mortgage amount? A mortgage advisor will help you here to give you an idea of the amount of mortgage you could effectively borrow and the monthly cost of that additional loan.

Get in touch to arrange a quick online valuation or an in-person valuation appointment with one of our expert valuers.

And when you know your budget, it is time to start looking for a new home.

# The search

The search for a new home is an exhilarating journey. From scouring the internet to booking viewing appointments, each step is filled with the thrill of possibilities.

How do you choose 'the one'? Viewing all of them in person is impossible, so how do you narrow down your search from hundreds of properties?

Follow these tips to find the right property for you:

**Start with budget** - How much can you spend on your new home? The best place to start is by getting your current home valued so you know how much equity you have. Then, you can look at any savings you want towards the new property and, finally, look into the availability of mortgage funding. Speak to a mortgage advisor to see what your affordability level is with a loan. This will set the budget for your new property.

**Needs and wants:** Consider carefully what you want from your property, including the location, size, and scale. Will you need a

spare bedroom? A garden? What are you lacking in your current property? The important point is to consider what you want from your home and what you will be willing to compromise. Create a list of factors your home must have, factors you would like to have, and factors you would be willing to compromise on.

Start your search by contacting our office to let us know what you're looking for. By adding your details to our database, we can send you any properties that suit your requirements as soon as they come onto the market for sale. Of course, you can spend your time scrolling online, too, and there are ways to create alerts on the property portal websites so that you are notified of new instructions or price reductions every few days.

Once you have a list of suitable properties, it's time to create a shortlist. This will help you stay organised and efficient, as viewing hundreds of homes is not practical. Cut out any that don't quite fit your criteria and make appointments to view the final few.

# Viewing tips

It's time to get out there and view some properties. With each tentative knock on the door, you could be walking into your next home.

Of course, you will know from when you have bought properties in the past that not every one you view will be 'the one', and you might realise this as soon as that door opens. It is not called a 'search' for nothing. Choosing a home to buy is so much more involved than simply narrowing down which one is right for you on paper; you have to visit and try it out. Walk around the rooms and see if it feels like home to you.

Follow these tips to get the most out of every viewing to successfully choose your home.

**Timing** - a lot of property viewing relies on the exterior, starting with curb appeal (do you like the look of the property from the outside?), so it is best to schedule your viewings in the daylight hours. This also allows you to look around the gardens and parking area and get a good look at the exterior and the roof.

**Remove distractions** - In an ideal

world, you would remove all distractions from the viewing appointment to focus your full attention on the home. Try not to bring your children to the first viewing - we all know how hard it can be to concentrate when a two-year-old is hanging off your hip and asking for snacks. Also, try to avoid bringing your dogs with you - it is unfair to ask to bring your dog into the home, so you will need to either leave it in the car or tie it up outside so your attention will be pulled away from the property.

**Take notes** - if you have booked a viewing afternoon, where you will see a handful of properties back to back, they may have blended in your mind by the end of the day. You might have forgotten which property had that kitchen or bathroom you liked. Which one had a nice view from the master bedroom window? You must keep the properties separate in your mind; the best way to do that is to make notes. This can be done digitally; you could take photos if the homeowner doesn't mind. Many people make handwritten

# Viewing tips (continued)

notes on the agents' brochure so that it is easy to refer back to. After this long day, you will likely discuss each property in detail, so make it easy for yourself to refer back.

**Narrow down further** - after your viewings, you will have discounted a few and will either be left with one or two clear frontrunners. This is the time to book second viewings.

**Second viewings** - Make appointments to go back and view the 'best' properties again. Return with a clear mind and prepare to ask all the questions you need to answer, knowing that this viewing will likely decide which property you will offer. Plan for this viewing with your notes and questions ready, anything from

how much the council tax is to what the neighbours like. There are no stupid questions here; you can ask the agent or seller directly. It is best to feel prepared when you offer, so leave no questions unanswered. It is also a great idea to bring someone with you, an impartial friend or relative that can help keep you level-headed (it is very easy to get overexcited at the prospect of your new home and overlook things because you have rose-tinted glasses). You don't want them to be a Debbie Downer, but you need them to look for faults or potential issues you may have missed.

By now, you might have found your home. If not, repeat the process until you do. What's next???



# Preparing your home for sale

If you have an idea of the property you hope to buy or perhaps a shortlist of properties you have viewed, you will need to sell your home. Preparing your home for the market is essential, and presentation is key.

You don't want the photographs of your home to go online, and you wish you had cleared that corner of clutter. So, how can you best present your house for sale?

**Declutter** - Homes that are cluttered and full to the brim with stuff will appear smaller. As we live in our homes, we become blind to things left lying around. It may have become normal for the kids' school bags to be left on the floor or the top of the fridge to be piled high with boxes. When you consider that you are hoping to move into a bigger house, it is likely that you are feeling cramped in your home, and there is not enough room for everything. But it is important that you declutter as much as you can

to present your home for sale to attract a buyer and a good price. You could even opt for stacking boxes and storing things away that you don't need while marketing your home, which doubles up as a head start on your packing.

**Staged areas** - imagine your home will be featured in a glossy interiors magazine. Picture the cake stand on the end of the cleared and clean worktops, topped with a delicious Victoria sponge. Or you could have a roaring fire lit in the fireplace with a bottle of red and two pristine glasses on a stylish tray on the coffee table. The point of staging a room for the photoshoot is to tell a story with an image depicting the lifestyle that your home could give to a lucky new buyer.

**Hotel styling** - We understand that you are not living in a show house or a 5-star hotel, but you can take inspiration from these places with your property marketing to attract a buyer. There is a place for brightly

# Preparing your home for sale (continued)

coloured, patterned bed linen featuring the enormous faces of your child's favourite TV character, but that is not while you are trying to sell your home. Opt for white bed linen and colour-coordinating cushions to present clean and inviting bedrooms to

your potential buyers.

Presenting your home as clear, clean and well-staged as you can will ensure that you maximise the interest from potential buyers and ultimately maximise the offers that you receive.





# READY TO GET STARTED?

Why not **get in touch** so we  
can get the ball rolling.

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