

SELLING --- GUIDE



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Make your Home Sale a Success

Enclosed within are the tips to help you, as an owner, sell your home for the maximum price achievable in today's market.

A failed property sales campaign through an agent can cost you thousands of dollars in lost advertising, fees and effort. It happens with properties across the country every weekend. Instead, imagine more buyers, making better offers – keeping you busy with positive enquiries that drive your final price higher, and doing it all yourself whilst saving commission.

This shows you how to do just that. It will also help you avoid the stress, the risk and the uncertainty that comes with trying to sell a property that doesn't reflect what the market wants.

How The World Of Real Estate Has Changed

Sales is dynamic and innovative and the emergence of the World Wide Web has changed the industry forever.

Over 90% of all prospective property transactions are now researched online. Many agents and their agencies out there languish in the past, but in this modern era sellers all need to embrace the internet and develop, along with the leading industry partners, a comprehensive internet marketing strategy to sell their home.

Being aligned with and invested in the major property portals: Realestate.com.au, Domain.com.au & Homesales.com.au further optimizes exposure for you and your home.



Preparing Your Home For Sale

You not only want to sell your home, but to sell it for the best possible price. We have therefore set out the following as a helpful guide to selling your home.

It is important that your house name or number is clearly visible. If they cannot find it they will not buy it!

Declutter, repair, clean - Determining what will deliver the best return

You can dramatically increase your property's market potential by paying attention to detail. Potential purchasers need to be able to visualise themselves living in your house. You are selling a lifestyle as well as a home.

First impressions are lasting. It is vital to create the right impression as potential buyers form an opinion of your home fast – in fact often within the first 20 seconds of arriving to view. Colours, furniture, lighting & outdoors can appeal to buyers and can potentially push your price higher.

The exterior should be painted/clean and have maintained gardens, swept and weeded driveways and paths. Attend to any obvious repairs otherwise prospective purchasers may not even make the viewing.

Presenting your interior.....

Remove clutter. This is very important. Too many items can make the home seem cramped and smaller than it is. Huge amounts of personal photos can sometimes hinder the buyer from imagining themselves living in the home.

Cleanliness is godliness. Ensure your home is presented as cleanly as possible. Even though it is important to declutter and be clean ensure not to go too far and have your home looking too clinical and empty.

Appeal to the senses. Colours should be light and neutral when selling your home. Studies prove that people react more positively to properties with good lighting. Mirrors can be used to magnify the feeling of space and light. Curtains opened to create a light cheerful atmosphere. Prior to viewings ensure all the lights in the house are on to help achieve a light cheerful setting. Try to create a quiet, peaceful atmosphere in your house. A clean smell is important. Fresh flowers and fresh coffee can help. Avoid unpleasant smells such as damp, cigarettes and pet odours.

Home Staging

Preparing your home to sell can be a very stressful time. It can be difficult to keep up the enthusiasm and energy that's involved in selling your property when you really just want to start the new chapter in your life.

Having your home staged by a professional property stylist can be a powerful sales tool. Property Stylists have an understanding of the design principles and elements to show your property in its best light which can assist you in getting a quick sale for the best possible price.

It's a fact that only 5% of the population have the ability to visualise beyond what's in front of them. Clutter, family photos, wardrobes filled beyond capacity - all these things can immediately distract a potential buyer because they cannot imagine their own personality in the home or perhaps even get a sense of the true space.

Buyers are prepared to pay a premium for a home that stands out from the rest, move-in ready and makes them feel good. That's right - makes them feel good. The goal of a property stylist is to capture the emotions of a potential buyer - firstly from the photos on the internet and secondly at open inspections. We want to encourage buyers to imagine what it would be like to live in the home.

On the other end of the spectrum, an empty home can lack soul. Not only does this not set the mood for potential buyers, but if the space is devoid of furniture buyers will pick it to pieces and look at every little detail. They also might not be able to get a sense of what should go where. Placing the right furniture in just the right way and creating zoned areas provide an overall impression.

Home staging can offer an attractive alternative that will cost you a lot less than a significant price reduction on your property. It has been proven time and again that staging your home

can dramatically increase your chances of selling over your asking price. Staging is a small investment with a potentially significant return.



Determining the Value of Your Home

What a hot topic! Exactly what is your home worth?

There are a number of factors that determine the price of a home. Supply and Demand, Interest Rates, Economic growth, Demographics, Location, Features and Finish of your home and even the ability to extend/renovate/add on to increase value. Your time frame and the motivations of other sellers also play a part.

Professional bank valuers and real estate agents begin with comparisons, and so should you.

Knowing What Your Competition Is Doing

Check your competition on a major real estate sales website such as www.realestate.com. The more factors (such as number of bedrooms, bathroom, carparks, pool and location) that match with your house, the more accurate your comparison will be.

Just remember that comparing asking prices is not a comparison of what the properties are worth, rather it is a comparison of what the sellers hope to get. Again, the property is worth what

someone is willing to pay for it, no more, no less. The proof of how much an individual property is really worth can only be seen after it is sold. This is why you will also need to check the sold section to help to develop a truer picture of the market value of your house.

Setting a Listing Price for your Home Buyers are well informed and pricing is still the biggest hurdle to achieving a sale. The largest number of buyers will see your property within the first 14 days of listing it on the internet for sale. Research shows that properties overpriced take a longer time to sell and eventually sell at a lower price than a correctly priced property.

It is important to list your property at a price that is suited to the market in which you are selling.



Listening to Feedback

Listening to feedback from viewings can be helpful to determine how to make your property more attractive to buyers. A buyer knows something of the market and has probably visited ten other properties before coming to your home. If you have listed your home with a higher price than what it is worth, you're going to get some negative feedback from buyers. The worst feedback, of course, is silence. That could include no showings and no offers.

The problem with overpricing your home is that the buyers who are qualified to buy your home won't see it because they're shopping in a lower price range. The buyers who will, quickly realize that there are other homes in the same price range that offer more value.

Every two weeks you should review your listing. Change the heading, the description, swap the photos around and review the price based on feedback and enquiry level. If you are not getting the enquiry and you have changed the listing as per the above, then it will more than likely be the price affecting the sale of your home.

Marketing

The internet is by far the most effective tool you have to optimize your price. A well-presented, well-marketed home on the internet will bring more hits and ultimately secure better qualified buyers and hopefully a higher sale price for your home.

Professional Photographs



A picture is worth a thousand words, and in real estate, a good picture could be worth thousands of dollars. That's because good photographs of a home engage potential buyers, helping them to connect to it. Good photos encourage buyers to inspect a property while bad photographs turn people away.

Put simply, the aim of good quality real estate photography is to get buyers to visit the home. From there, you will need to do your bit to show off the home's best assets. And as any agent will tell you, getting people through the door is the key to selling a property. With that in mind, as a seller, one of the best ways to think about the photography of your home is that it is the first and most important open home of your property's sales campaign.

Take the time and make the effort to present your property as best you can and you really can add value to your home.

Your home is probably one of your biggest assets so as a seller you'd be wise to entrust the photography of it to an experienced photographer. In this age of online research and shopping, professional quality photos help your property stand out in the crowded real estate market.



Identifying and Targeting the Buyer

Online marketing has moved to giving, giving, giving – the Law of Reciprocation – eventually people give back and get engaged.

No matter where you advertise online, guaranteed there are competitors all vying for the same audience's attention. The trick is – do what your competitor fails to do. Back to Marketing 101 – What is your Unique Selling Proposition? What do you offer that your competition doesn't? What sets you apart from the rest? Also ask yourself, is this relevant for my target audience? Who are your target audience? Is it a family suburb with parks and schools that you are selling in? A single level unit complex close to amenities that would suit a retired couple who are looking for lock up and leave/security options?

Provide information on the property first and then on local amenities (schools, shopping centres), transportation, areas of interest. Provide images (photos or artistic impressions) of the property. Call to actions on the end of the description are another great way of creating urgency.

Such as "Inspect now before you miss out!" Remember, if they cannot find the information they are looking for, they will go elsewhere! More information = more time spent on your brand/product = more trust. Research proves that the best way to set your ad out is to start with a few bullet points then follow that with a paragraph. Most men stick to reading the bullet points and a few pictures and the price, whereas women will read the lot, look through all the photos and the details over and over.



Viewings / Inspections

The manner in which you show people around your home has a huge impact on whether they decide to make an offer.

Before showing anyone around, ensure the house looks as presentable as possible. Is it tidy? Are the windows clean? Does anything need repairing? Does your garden look cared for?

Greet your buyers at the front door and remain positive about the property. The atmosphere you create will influence how people feel about your home.

Consider having a brochure with photos and a description about your home's best features as they may not see everything the first time. This will also help explain the advantages over similar properties. A floor plan would also be good.

It is usually best to give them a brief overview of the floorplan and let them explore themselves (from a security point of view make sure all valuables are locked away where you can see them at all times). Make sure pets are not at home as not everyone likes them. Allow buyers to enter the rooms alone, especially if they are compact, as this increases the sense of spaciousness.

Remember not to overpower them - some things that are important to you will not matter to them. At the end of the inspection, ask if they have any questions about the property or the area in general. This will allow you to ease any nagging worries they may be harbouring, and could help you market your property better in the future. It is best not to talk money during viewings. Finally, ask if they have any interest. If so, present them with a registration card and refer them to the website to login and make any potential offers so they don't feel pressured.

Negotiating

Don't be offended by low offers. Most buyers these days will start with a low offer to "test the water" so to speak. The best way to negotiate is to always respond with a counteroffer if the initial offer is not enough for you to accept. If someone is serious enough to make the offer in the first place, then they will be expecting to negotiate and very rarely would any buyer think that they could purchase the property for their first offer. Always negotiate with buyers, verbally they will never tell you how much they have to spend. Take the offer as far as you can by negotiating.

If it doesn't go far enough for an agreed contract price, terminate and try again with the next offer. If you refuse to counteroffer and show the buyer you are there to negotiate, then they will walk away and make an offer on another property. Always remember never to point blank refuse any offer - After all, "it's not where you start, it's where you finish".



Contracts

Examine all aspects and terms within the contract. Sometimes the highest prices might not reflect the most convenient terms for you.

All contracts except Auction contracts have a 5-day cooling off period. The buyer may withdraw their offer during this period, which usually carries a 0.25% penalty. Building and pest inspections are often carried out by licensed contractors and take place within a timeframe specified in the contract. It's usually 7, 14 or 21 days from the contract date.

SO...

The contract is signed...

The initial deposit is paid...

You have appointed a Solicitor/Conveyancer... *(refer below to Solicitors/Conveyancers)*

The cooling-off period has passed...

All inspections and conditions have been satisfied...

The balance of deposit is paid...

You've disconnected all services and notified all domestic suppliers of your departure and forwarding address...



Solicitors / Conveyancers

Before making a choice as to who will do the conveyancing, you should find out the probable cost. It is important to contact more than one solicitor or licensed conveyancer as there is no set scale of fees for conveyancing. You should:-

- check whether the figure quoted is a fixed fee or will vary if more work is required
- check that the figure includes expenses and GST and get a breakdown of these costs and what it covers
- find out what charges, if any, will be made if the sale falls through before contracts are exchanged.

If the buyer is paying a deposit, this will be paid to your solicitor at exchange of contracts. The solicitor will hold this deposit until completion. You must arrange to leave the house empty by settlement day and to hand over all the keys. Your solicitor will receive the rest of the purchase price from the buyer and will pass this, together with the deposit, to you.

1300 79 71 70

minustheagent.com.au

hello@minustheagent.com.au

