

realestate.com.au

# Guide to successful **SELLING**



 **realestate.com.au**<sup>®</sup>  
the biggest address in property<sup>®</sup>

Your complete guide to selling – preparing your home for sale,  
choosing the right agent, advertising and presenting your property.



# Welcome

Buying and selling property is the biggest financial transaction that most people make in their lives – we understand that the process can be both confusing and stressful.

realestate.com.au, Australia's largest real estate website, has created this Selling Guide to equip you with all of the information, and some useful tips, to ensure that selling your home is as stress-free as possible.

Whether it's choosing an agent, preparing your property for sale or developing an effective marketing schedule, this guide will help you to get the best possible return from the successful sale of your property.

For more information, checklists and selling information visit:

[www.realestate.com.au/sellingguide](http://www.realestate.com.au/sellingguide)

realestate.com.au – We'll help you do your homework.

Contents		Page
	<b>Preparing to sell</b>	
	First time selling	02
	When is the right time to sell?	02
	Should you sell or buy first?	03
	What is your property worth?	03
	<b>Choosing an agent</b>	
	What is the role of an agent?	04
	Questions to ask an agent	05
	Using an agent vs private sale	05
	<b>Advertising your property</b>	
	Facts & statistics	06
	Advertising your property online	07
	<b>Presenting your property</b>	
	Furnished or unfurnished?	08
	Presenting your property – Checklist	09



# Preparing to **sell**

**There are many things to consider when selling a property. The following information will help you decide when to sell, whether to buy or sell first and what your property is worth – plus valuable tips on avoiding costly mistakes.**



## First time selling

It's likely you have a good understanding of how the property market works. After all – you bought the house you're now selling. If you're a first time seller or you've been out of the market for some time, here's some extra homework you can do to help prevent costly mistakes:

### **1. Putting your property on the market too early.**

Even if you're under financial pressure it is important to make small repairs or complete renovations before you put your house up for sale. Presenting your property properly makes a huge difference in maximising the sale price of your home.

### **2. Ineffective advertising.**

Advertising is the biggest and most important investment you'll make when selling your property. The more you advertise, the more people will see your property, the more enquiries will be made and the more potential buyers you'll have on sale day.

### **3. Choosing the wrong agent.**

Choose an agent who understands your local area, how the area is priced and has experience selling properties like yours. An agent who offers to sell your property for the lowest commission may not necessarily provide the best service or result.

## When is the right time to sell?

The real estate market generally reflects the current state of the broader economy – it fluctuates between booms and busts.

Ideally, we'd all sell when the market is up and buy when it's down. In reality we often need to sell because we're relocating for work, upsizing as a growing family, downsizing as 'empty nesters' or have taken the decision to move to new neighbourhood.

Traditionally spring is when most activity happens in real estate. However, your decision about when to sell should be based on personal objectives and factors such as your ability to finance a new property and meet ongoing repayments and the capital gains tax implication for selling your investment property.

And remember, if property prices are low, you may get less for your house than you hoped, but you'll probably be paying less for the house you intend to buy. If prices are high, the property you're selling will be worth more, but the property you intend to buy may cost more than you wanted to pay.



### **Did you know...**

By using an agent you have access to online advertising products on [realestate.com.au](http://realestate.com.au) that can provide you with email notification when properties come up for sale in your area, so you can monitor the market and decide when to sell.



## Preparing to **sell** cont...



### Should you sell or buy first?

If you're selling a property and buying another one, a major decision is whether to sell or buy first. In a rising market it is logical to buy first, before prices go too high and sell later when prices are higher. In a falling market, the opposite is true.

Some things to consider:

- An advantage of selling first is that you know how much money you have to put towards a new property.
- If you sell first and can't organise an extended settlement to cover the time it takes to buy your new home, you could find yourself with the inconvenience and expense of renting in the meantime.
- If you buy first in a low market, you may have problems selling your existing property and could find yourself under pressure financing two properties at the same time.

The traditional way to deal with this problem is to organise a bridging loan, provided you can service two loans at the same time.

#### Did you know...

realestate.com.au has finance calculators that can help you make the decision about whether to sell or buy first.

### What is your property worth?

Arriving at an accurate value for your property can depend on factors such as:

- The state of the market
- Current interest rates
- The type of property
- How many similar properties are available at the time

We recommend asking two or three agents to provide an upper and lower estimate to determine a realistic price and doing some research at 'Sold properties' at realestate.com.au to check prices for similar properties in your area.





# Choosing an **agent**

Choosing an agent you're comfortable with is an important step towards a successful sale. An agent's level of professionalism and commitment can take the stress out of selling and can impact the sales price.



## What is the role of an agent?

Agents understand that buying or selling property is as much a matter for the heart as the head. Drawing on their vast property expertise and knowledge of your area an agent will:

- Provide a realistic indication of the value of your property.
- Help you decide whether to list the property for sale, put the property out to tender or to auction.
- Organise, attend and record prospective buyers at open for inspection days.
- Manage enquiries about your property.
- Provide access to more potential buyers via their own prospect database.
- Handle sale negotiations on your behalf and strive to achieve the best possible result.
- Advise on and coordinate the marketing of your property, including preparation of flyers, floor plans and photography.
- Prepare a professional advertising program for newspapers and online.
- Prepare a Contract of Sale.
- Provide guidance on conveyancing, legal and financial services.



### Did you know...

By using an agent you have access to online advertising tools on [realestate.com.au](http://realestate.com.au) that can increase the number of people who will see your property.



## Choosing an **agent** cont...



### Questions to ask an agent

Deciding on an agent to sell your property is an important part of the selling process, so don't hesitate to ask agents questions such as:

- How long have you been a licensed agent?
- How long have you been active in our suburb or region?
- What's your experience in selling properties like ours?
- How much did these properties sell for and when?
- What is your top and bottom estimate for the sale price of our property?
- How much commission do you charge?
- Can you provide an example and costs for a marketing schedule?

### Did you know...

The 'Sell' section of [realestate.com.au](http://realestate.com.au) enables you to search for Real Estate agents in your local area – a great starting point when developing a short list of agents.

### Selling through an agent vs private sale

For most of us, selling property is the biggest financial transactions we ever make. While some people have the experience and the resources to 'go it alone', doing so is expensive and time consuming.

It is important for you to be involved and understand the whole process of selling. Using a professional real estate agent gives you legal protection and the assurance of expert knowledge for:

- Establishing a price for your property
- Providing legal documentation
- Developing an advertising campaign
- Organising open day inspections
- Negotiating a final price
- Finalising the sale through a solicitor or conveyancing specialist

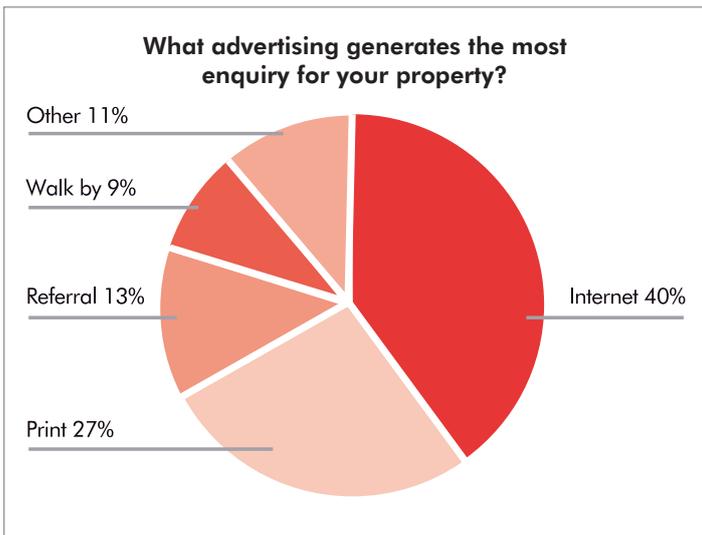
Properties listed on private sale websites are not seen by many people – as these sites rarely have enough property stock to attract and retain serious buyers.





# Advertising your property

Advertising is crucial to a good result. A well-balanced marketing schedule exposes your property to the widest possible audience, generating more enquiries and therefore more competition that will result in a higher sale price.



Macquarie, Real Estate Benchmark Report – Australia, 2008

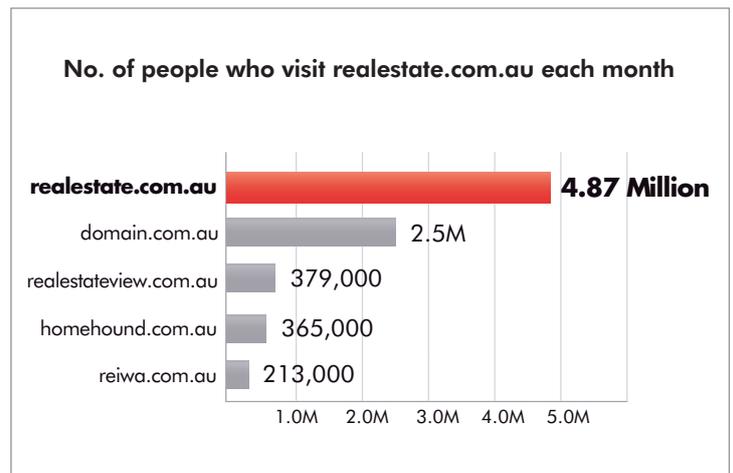
## Facts & Statistics

There are many ways to advertise your property. Whilst it is important to get the right advertising mix, facts show that:

- 9 out of 10 people use the internet to search for properties to buy<sup>^</sup>
- 40% of enquiry about your property will be generated from your online advertising\*

Despite this, many people only spend a small proportion of their marketing budget online. What some people don't realise is that there are many different ways to advertise your property online that can significantly increase the number of people who will see your property.

realestate.com.au is the No. 1 real estate website in every state of Australia, that provides you with access to more buyers than any other site\*\*.



Nielsen Online, Market Intelligence, March 2009

<sup>^</sup> Australian Property Report, Nielsen Online, 2008

\* Macquarie Real Estate Benchmark Report, 2008

\*\* Nielsen Online, Market Intelligence, March 2009



# Advertising your **property** cont...



There's a perception that every online property ad is the same. In actual fact, just like newspaper advertising, there are various online advertising options.

Ask your agent about the products below that can help to get more exposure and enquiry for your property:

## Guaranteed Top Spot

- Your property will appear exclusively at the TOP of the search results page in your suburb.
- Includes more photos to generate more exposure and more interest in your property.

## Feature Property

- Your property is given a priority placement and will appear towards the top of the search results.
- Includes a large photo and a red border for more prominence.

## eBrochure

- eBrochure is an email brochure of your property that is sent to all the buyers in the realestate.com.au database whose 'search' criteria match your property listing.
- Target buyers who are looking for a property just like yours!

The collage shows various elements of the realestate.com.au interface, including search filters, property listings with photos and descriptions, and a detailed eBrochure page. Yellow arrows highlight the 'Guaranteed Top Spot' (a listing with a red border), 'Feature Property' (a listing with a large photo and red border), and 'eBrochure' (a detailed property page).



# Presenting your property

They say in property that location is everything, but to make a successful sale and maximise your property's value, the key is presentation – get it right and you'll add to the value of your house.



## Furnished vs unfurnished

Not everyone's tastes are the same – particularly when it comes to furniture. Some people call 'shabby chic' the height of sophistication, others call it 'ugly', 'worn' and 'mismatched'.

Even experts are divided. Some believe you should remove all furniture and offer the 'blank canvas' approach to prospective owners. Others believe furniture makes it easier for prospective buyers to visualise their furnishings in the property and imagine moving in.

One downside to the 'blank canvas' is that it can show up more problems than you realised: the scuffed floors and walls that would normally be disguised by a rug, or be hidden by a piece of furniture. Some properties can actually appear smaller without furniture.

The benefit of an unoccupied house is that it can be seen at a moment's notice without making appointments and waiting for residents to tidy up.

Perhaps the most important thing to keep in mind is that no matter what you do in terms of presentation it should be appropriate for the style of the house and its location.



**TIP**

Buy new towels for the bathroom and display them at open times.

Perception is reality, and creating a warm, homely and inviting environment will position your property ahead of other properties in a buyer's mind.



## Presenting your property cont...



### Presenting your property – Checklist

Once you've signed a contract with your real-estate agent, you'll need to get your property ready for people to come and see. First impressions count, so determine how you can improve your property's presentation and therefore its ultimate sale price.

#### Some ideas to consider.

**Pavement appeal:** Make sure the front of your property looks appealing and inviting. A weed-free garden and some attractive pot plants – borrowed or hired– can make all difference.

**Clean and bright:** Before every viewing, give your property a once over, ensuring that windows are clean inside and out – it's surprising how much difference it makes to the light.

**Cut the clutter:** You want the prospective buyer to be able to imagine their own belongings in the property, so declutter to keep things tidy.

**Fix it:** From leaking taps to a broken bulb, make sure the minor repairs are taken care of. A lick of paint will freshen scuffs and scrapes in the woodwork. There's no need to redecorate, just some basic maintenance work to ensure buyers can find no faults. Why let a small thing jeopardize a big deal?

**Freshen up:** Get rid of smoke or pet odours. Open the windows, brew some fresh coffee, and brighten the place up with fresh flowers. If you're burning incense, make sure it is subtle. In the kitchen, hand-pick herbs and place them in a glass of water.

**Light and magic:** Increase the sense of space with mirrors and lights and leave all internal doors open.

**Pets:** Always clean and tidy the dog area and take the dog out during open times. Feeding your fish just before the opening makes them come to the top.

**Warmth:** Create warmth by preparing your home to suit the temperature of the day. If it's cold, light fires, turn on patio heaters and heating. If it's hot, turn on fans and cooling systems.



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