

Successful Selling...

When you decide to sell your home you will have to deal with a combination of emotion and hard financial decisions. The following information will help you balance both and align them with market reality.



Selecting the right agent

- Using a qualified local agent to sell your home is the first step towards obtaining the result you desire...the best price in the shortest possible time
- A professional agent can give you an accurate picture of the state of the market, which will help you price your property realistically. They can advise you on the best way to sell your home and will develop a detailed marketing plan for your property
- Your agent should not only understand the property market, they also need to understand people – as Sir Leslie Hooker always said, *“Real estate is not about houses, it is about people”*
- Ask your agent what they think will most attract a buyer to your property
- Seek their advice on improvements you could make to increase the chances of a successful sale – particularly making your home more environmentally friendly
- Using the right agent means you have a partner in the selling process, someone with the local knowledge and expertise to make the selling experience an easier one for you

Setting the sale price

Be careful not to choose your agent based only on the selling price they quote – you may be sorely disappointed.

- Purchasing a home is very much an emotional decision, hence opinions on price will vary
- A professional agent will use a systematic approach to determining a price, factoring in prices of local homes that have recently sold, houses that are currently for sale, the state of the market and their own knowledge of buyers expectations in the market place
- The question you should ask a prospective agent is not “how much can I get for my house” but “what will you do to get the best price for my property?”

Your personalised marketing plan

In today’s competitive market merely placing a sign at the front of your home and a photo in an office window is not enough to ensure the best buyer is found.

- Professional agents like LJ Hooker offer specialised multi-faceted marketing programs to capture buyer interest from across the road, across the country and across the world
- The most effective marketing plans utilises a combination of proven marketing tools including signage, local advertising, direct mail, Internet listing, and window displays to maximise the opportunity of attracting the right buyer for your property

Preparing to sell

Taking a little time to prepare your home for sale can make a significant difference to the sale price. Following are a few tips on preparing your home for sale with many more at ljhooker.com.

- Your first step is to walk outside – how does the outside of your home present? If a buyer drives by will they stop and take a second look?
- Check the roof and guttering and prepare your garden so it will look its best for the first open home
- Clean houses make a tidy sum – you need to remember that once your home is on the market you are living in a showroom
- Ensure it is always immaculately clean for open homes – one unmade bed can unmake a sale
- Your home’s two best selling points – the kitchen and bathroom are the two rooms that buyers look at the most closely. Ensure they look their best

- Make homebuyers’ faces light up – natural light is best, so open curtains to let in the light and the view. Make sure all your electric light bulbs are working
- Clean out and clean up – clean out all your clutter, less clutter gives the impression of more room
- Pets may inhibit buyers – when you have an open home ensure carpets and furnishings are free of pet hair and smells – take your pets for a walk while buyers inspect your home

Tips for choosing your agent

- Does the salesperson have a proven track record?
- Does the salesperson work for a reputable trusted agency?
- Do you have a good rapport with the salesperson?
- Does the salesperson have a good knowledge of the local market?
- Is the written material professionally prepared?
- Does the salesperson/Agency have the support of a large professional and trusted network?
- Does the Agency have the ability to present your home to a wide marketplace using an international referral service and a proven web site?
- Will the salesperson provide on-going communication of the sale’s progress?
- Do you feel you will be able to work closely with the salesperson and that he/she will do their best for you?
- Is the salesperson well presented?

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Method of sale

Generally speaking there are two most common methods of sale used for residential property; private treaty whereby a property is marketed with a price and sale by auction – marketing without a price (legislation in some states requires the agent to provide a price estimate or range when taking a property to auction).

- Private treaty sales can inhibit competitive forces by only attracting buyers from one specific price range
- With Private Treaty, when a price is quoted it is more often the case that the price is negotiated downwards
- Auctions can often produce a better result in less time because the auction process is designed to source more buyers and identify the most genuine buyers
- At auction sellers can be confident the true market value of their home is established
- The auction method is designed to produce faster results because people who are genuinely interested in the home know they must make their move quickly to buy it, whether at auction or prior
- Auctions negate the frustration of indecision or protracted bargaining
- Auction can achieve the best price for a home as buyers bid up from the opening bid
- The winning bidder must be able to sign the contract and pay the deposit immediately
- Of all the selling methods auction has the shortest settlement time

Promotion is vital

When you first list your property for sale, your agent will discuss a marketing plan with you. The campaign will target different sections of the market – from the potential buyer in the same street to people on the other side of the world.

- The agent will do their background work including taking quality photos, taking other salespeople to inspect the property, and contacting their database of possible buyers
- Marketing tools can include a sign in front of the property, a sign in the real estate agency's window, newspaper and magazine advertising, and of course promotion through Australia's No.1 agent website – ljhooker.com
- When selling by auction, the auction date is usually set three to four weeks ahead and the property will be marketed heavily for those few weeks
- On auction day, all potential buyers gather in one place. If they can't be there in person they're in phone contact with someone representing them
- Check with your agent to ensure all possible potential buyers will be present at the auction so you can be confident of the opportunity to achieve the best possible price for your property

It's sold! – Now what?

- When you sell at auction there is normally no cooling off period – the contracts are signed and the deposit paid on the day
- A 10% deposit is normally paid by the Buyer/s with the balance due on the agreed settlement date

- The deposit is held on your behalf in the agency's Trust Account
- Prior to settlement the property remains your responsibility, so it is important to ensure you maintain your home insurance during this period
- Once the contract is signed the process of transfer can begin. You may use the services of a solicitor or conveyancing company such as **LJ Hooker Conveyancing** in NSW or a settlement agent such as **LJ Hooker Settlements** in WA to handle the transfer on your behalf – you can contact either through ljhooker.com
- As part of the transfer process, arrangements will be made for the balance of the purchase price to be paid as directed by you to your bank account or to any party or account you nominate
- Settlement day is the date when the balance of monies owing less costs are paid, keys are handed over and the property then becomes the responsibility of the purchaser

Rewards for selling through LJ Hooker

When you list and sell your property* exclusively through any LJ Hooker office, you can earn either:

- 20,000 Qantas Frequent Flyer points or
- 20,000 Visa Reward Points or

*Conditions Apply so talk to your LJ Hooker Agent



The auctioneer's job

We've all seen the drama of an auction on TV – the auctioneer with his quick-fire speech, waving hands, pointing finger. But what does he actually do?

- Essentially, his role is to control a public negotiation process where potential buyers are all competing to buy a property
- The auctioneer has to make sure the process takes place in an orderly and legal manner
- While there is often an element of showmanship in the role, with humorous asides and jokes, the Auctioneer must always conduct himself professionally
- He will encourage bidders to go higher but at the end of the day, each bidder decides how much they are prepared to pay and the seller decides whether they're prepared to sell at that price
- All bids must be acknowledged and recorded, often by assistants, so there are no misunderstandings over who has bought the property and for how much
- A good auctioneer can read body language and create an atmosphere of fun and entertainment to take the pressure off a very serious process
- They know how to prevent disputes and how to handle any problems that can occasionally occur