

Real Estate Statements

Selling in this Market

A question I am asked regularly is how is the best way to sell in such a tough market. Surprisingly, the answer is relatively simple.

The recipe to a successful sale has a few ingredients.

Presentation

Your property needs to be as clean and free from as much clutter as possible. This gives a feeling of space and the buyers focus on where their furniture can go instead of looking at clutter/mess.

You don't get a second chance to make great first impressions! Get a friend/family member to walk through/around the property as if they were a buyer and put together a list of things to do.

Marketing

This is always an extremely important part of selling. You can't sell a secret! Your property needs to be put out in front of the market as much as possible. One specific campaign doesn't suit everybody so you need an agent that will listen to your needs and then design a campaign that you are happy with. There are so many ways to promote property these days you really need to get a good understanding on what works and what doesn't.

Method

The two main methods of selling are Private Treaty (putting a price on the property) or Auction. There are benefits to both methods, however, one method will give you a better chance of getting a higher price through competition, give you more control, create urgency, reduce days on market and most importantly give you a structure to a selling plan. Please feel free to talk to me for a neutral opinion on which method would best suit your needs.

Price

The pricing of property is the single biggest part of selling that needs extra attention paid to it in this market. In a market that has gone down, levelled out, gone up, gone back down again in the last 12-18 months, trying to put a price on a property is almost impossible.

Another topic I urge you to talk to me about is pricing. You need to be very careful not to overprice your property in a "price sensitive" market.

As always your property is worth what the market is willing to pay. Please understand there are ways of being in control of your sale and not at the mercy of the buyers.

When selling we need to focus on what we can influence and that is, design a marketing campaign that suits you, present the property at its best and price it (or Auction it) so it stands out from its competition.