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Private treaty offers more flexibility when selling your home.

## PROPERTY STYLIST



You have one chance to make an impression when it comes to selling your home, our team will help you and others realise the full potential of your property. Our aim is to increase your properties value and maximise space allowing your properties unique features to shine.

We work with residential commercial and tenanted properties service include: Furniture Hire. Cleaning services including windows and carpets. Styling existing set up. Bathroom & kitchen renovation - cosmetic or complete overhaul. Painting and Colour Consultancy

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## Should I auction my home?

### BEN HEATH

Many agents argue that an auction brings all the buyers to one point and forces them to make a decision.

This seems logical as you would expect that after a lengthy marketing campaign everyone looking for a property like yours would be aware it's on the market and set for auction.

The problem with this is that not all buyers like going to auctions and there is increasing buyer resistance to getting pest, building and conveyancing done only to turn up and lose the property. A buyer going down this road with several properties can lose thousands of dollars and not purchase.

There seems to be an underlying assumption that if you put your home up for auction, the agent has done all s/he can to find you a buyer and you, the vendor, need to accept what the market is saying. The offers that come in on auction day are the best you are going to get.

The theory is that a few competitive buyers will push the price up as they attempt to outbid each other.

However, given the number of buyers who dislike auctions and don't attend, the offers on the day are coming from a smaller pool of buyers than if you were marketing the property via private treaty. In reality auctions don't bring in all the buyers.

The other factor to be aware of is over 25 percent of properties are currently failing to meet reserve at auction.

Let's say you are seeking \$500K for your property and

it goes to auction with the highest bid being \$460K and is subsequently passed in — it is difficult to convince buyers to pay the \$500K when the auction has shown everyone the most anyone was prepared to pay was \$460K.

Effectively you have laid all your cards on the table and unless you were dealt a good hand on auction day you will find it very difficult to achieve your dream price post-auction.

I would only consider auction if it is a particularly hot market or if your property has unique features, such as amazing views, that could make people bid emotionally rather than rationally.

My preferred method of sale is private treaty using 'offers over'. You are not stating an exact price and a good agent with excellent negotiating skills can create an auction-style environment with interested parties, without putting vendors and buyers under pressure to make a decision on the spot as at an auction.

**info:** Ben Heath is a residential sales agent with Owners Online Real Estate and can be contacted on 0411 541 005



Heath

## Considering selling? Discover the Owners Online difference



When it comes to selling your home more & more **savvy home owners** are choosing Owners Online Agents to sell their home. We are a **full service agency** with a history of **impressive results** offering **flexible fees** for service that can **save you thousands**. **Considering selling?** Consider the agency that offers **unrivalled options** as opposed to the one-size fits all traditional model.

For a **commitment free rental or sales appraisal** of your property and an overview of our services contact **Ben Heath** on **0411 541 005** or email **benheath@ownersonline.com.au** Visit **www.ownersonline.com.au** for a history of results, testimonies and properties for sale.

**Delighted Client Testimony** "Ben Heath went beyond the call of duty with every aspect of selling our home achieving a record price in just two weeks and the whole process was completely stress free. It was a breath of fresh air to find an agent so professional and clearly able to walk the talk with impressive results. I'd recommend Ben Heath to anyone thinking of selling He's Amazing!" **Tracey & Trevor** Moore Park Gardens



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