



## Property Seller's Guide

### Introduction and Contents

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#### Moving On

There are many reasons to sell a property. It could be that we need more space, or are looking to downsize,. We may want to change location or move closer to work or family. Whatever the reason, selling a property can be very stressful. It is often accompanied by the purchase of another property which can add to our stress levels. Just as with buying a property, there are many hidden dangers and potential pitfalls for those that are unprepared.

The EYEON Property Seller's Guide is designed to help you through the selling process by providing a range of information and independent advice to assist with your decisions. Along with very careful planning and educated decisions, EYEON can help you get the best results.



The Guide includes the following information:

Section
1. Preparing to sell.
2. What is your property worth?
3. How to sell your property.
4. Presenting your property for sale.

EYEON in association with Herron Todd White, offer independent pre-purchase property advice and as such the information contained herein is unbiased and impartial. We trust this Property Seller's Guide is of assistance and if you have any comments or questions in respect of the information provided please feel free to contact us.

## 1. Preparing to sell

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Getting the best results when selling a property requires careful planning and a well thought out strategy. It is very important to take the time to consider the following issues:

- It is possible that you may be pushed for time because you have found the perfect property to move to and you need to sell your existing property quickly. You may also have to relocate quickly and want to sell up so that you can settle into your own place. .
- It is quite common for properties to go up for sale during spring. However, your decision to sell should suit your personal needs and objectives, whether financial or the timing of your relocation. In reality, buyers are looking at property all year and, with the internet now the main means of finding property, it's never been easier to reach buyers at any time..



The state of the market also impacts on whether people are willing to sell their properties. If prices are flat or falling, sellers that are not under time pressure are less likely to list their homes because they will feel they won't get the best price. However, it is important to remember that if you are buying and selling in the same market you may not be worse off overall. If property prices are high, then you may receive more for your property. This may also mean that you are buying your next property at a higher price as well and vice versa.

If you don't feel you have a good understanding of the local market, it is important to do some research. The internet is a perfect tool for this and Herron Todd White produce a monthly newsletter that provides a market review for all markets around Australia.

To download a current report please visit:

[www.htw.com.au/Downloads.asp](http://www.htw.com.au/Downloads.asp)

If you are concerned that it's not the best time to sell and you are buying into a new market that is stronger, you should consider discussing your situation with your lender or lending consultant. They may be able to facilitate you holding onto your existing home for a while and renting it out, while still enabling you to buy a property in your new location.

EYEON can provide help and referrals to select lenders if required. Please contact us at 1300 798 274 or via [www.eyeon.com.au](http://www.eyeon.com.au) .

## 2. How much is your property worth?

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It is important to understand the value of your property and to feel comfortable with the expected selling price. There are a number of ways you can get a good feel for the value of your property. The most comprehensive method is to employ a professional valuer who will inspect your property and analyse the current market and recent local sales to determine a price range for your property. The cost of this report is very small compared to other likely selling costs and can give you more confidence in the rest of the selling process.

Real estate agents will offer you an appraisal on your property and this advice can also provide valuable property information. It is recommended that you get more than one agent appraisal so you can make a comparison and ask each agent to provide an upper and a lower figure.

Remember, agents are looking for your business and their appraisal may be overly optimistic to encourage you to list with them. Again, having an independent valuation allows you to have a reference point in your dealings with selling agents and to question their estimates where necessary.

If you would like to discuss your situation with a valuer, please call EYEON at 1300 798 274.

## 3. How to Sell your Property

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There are a number of ways you can sell your property. Most people use a real estate agent but there are also a number of DIY solutions that use the internet as the primary marketing tool.

You can save money on agent commissions by managing the process yourself but it can add further stress and take a lot of your time. You also need to understand the legal obligations associated with transferring ownership of a property.

Real estate agents are experts in handling the sales and marketing of properties and they have databases of potential buyers in your area.



## **Choosing an Agent**

Assuming that you decide on marketing through an agent, it is best to meet with a few local agents or visit some open houses in your area so you can form an opinion about the service offered by different businesses.

It is helpful to have a good feel for the potential value of your property (as discussed above) so you are in a position to evaluate the appraisals provided by each agent you meet. This allows you to meet them on your terms. If they say things that don't make sense to you or don't accord with your own research, make sure you ask questions.

Finally, negotiate on fees. There are always a few agents in your local area and they will compete for your business. Your decision shouldn't be made solely on price but you should ensure that you pay a competitive commission on the sale of your property. An important part of the cost of selling a property is marketing costs (see below). Your decision about which agent to use may also be influenced by this issue.

## **Property Marketing**

Traditionally, property has been marketed via local and metropolitan print media. But in the recent years, the internet has become a natural and interactive way to market and find property for sale. Almost every agent either has their own website and/or displays their listings on a property portal like domain.com.au or realestate.com.au. These sites enable agents to reach all buyers quickly at low costs.

Many agents still use print media extensively, particularly for auction campaigns. However, the cost of these campaigns can be significant and are additional to agent commissions.

Property owners need to be happy that the extra investment in print marketing will result in a higher price for the property. If you can't convince yourself of this, then you can run a much cheaper campaign on site and on the internet.

Many agents will push quite hard for print media campaigns and they can work very well, but you should always make sure the campaign is about your property and not the agent's own profile. After all, you are the one paying for it.

# **4. Presenting Your Property For Sale**

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## **First impressions last.**

A well presented property will be much more attractive to buyers and many buyers first look at your property by driving past. A well kept garden will give buyers a positive outlook of your property as soon as they arrive. Keep lawns and gardens neat and remove any debris like leaves from driveways and paths.

## **Take the time**

It pays to take the time to prepare your property for every open inspection. Unclutter your home by removing all things unnecessary. Soft music and heating or cooling can set the right ambience. Fresh flowers, towels and soaps in the bathroom and magazines and books in the living room can also set a great atmosphere.

## **Maintenance**

You do not need to go overboard but it is vital that any small maintenance and repairs jobs are done.

**Pass the Smell Test**

Make sure that the property smells good. Get rid of any bad or strong odours. Introduce some attractive aromas into the property for open houses. Also remove any pets and things like kitty litter during open inspections.

**Think like a buyer**

If you were buying a property what things would you be looking at when you go to an inspection. Make sure your property ticks all those boxes.