



 **Professionals**
Selling Your Home

For 40 years our team has been helping property owners achieve their goals

A guide to selling your home

Professionals has helped thousands of property owners achieve great sales results. With a combination of passionate people, outstanding service and expert market knowledge we can do the same for you.

As you know, it's one of the biggest decisions you'll ever make and it can be an emotional time. If you're committed to getting the best price for your home and you want the process to be as rewarding as possible, take a few minutes to read through our guide.

First things first, what are your objectives?

Before putting your property on the market, it's a good idea to set out your objectives so you and your agent are very clear on your aims. Whilst everyone's situation is different, here are the most common objectives:

- > To achieve the best possible price
- > To suit a timeframe
- > To make the process as stress free as possible





From understanding the market, to choosing an agent, and marketing your home, our step-by-step booklet will show you the process of successfully selling your greatest asset.

Understanding the market

The property market will always fluctuate, so it's helpful to know what sort of market prevails at the time you're selling your property.

Knowing the current market gives you an indication of what sort of properties are being sold, how quickly, and for how much. Each type of market has its own set of characteristics.

We can find a way to sell your home no matter what time of year it is!

Buyer's market

- > Number of properties on the market are greater than number of buyers
- > Properties usually take longer to sell
- > Buyers often dictate the selling price
- > Prices are stable or sometimes they fall
- > Good opportunity for first time home buyers to enter the market

Seller's market

- > Number of buyers exceeds number of properties available for sale
- > Properties sell faster
- > Prices generally rise
- > Sellers may receive offers from more than one buyer
- > Sellers achieve prices close to or above the listed price

Balanced market

- > Number of properties for sale is about equal to number of buyers
- > Sellers will consider reasonable offers
- > Prices are generally stable
- > Properties sell within a reasonable time
- > A good number of prospective buyers see the property

Seasonal factors

While there's no such thing as a bad time to sell your property, early Autumn and Spring are traditionally the time of year when most people list their property for sale.

The backdrop of colours and mild weather tends to bring out the buyers in greater numbers. Generally, there are fewer properties for sale during the Winter months, but if your property exudes a warm, homely feel, this may be a great time of the year to sell.



Choosing an agent

Regardless of market conditions, there are always people looking to purchase homes.

To give yourself the best opportunity of selling your home in the shortest timeframe and at the best price, you need to select the right real estate agent. They should be qualified, and have all the knowledge, experience and skills to deliver you a great result.

Presentation and communication

These skills are vital in the agent you choose to promote and sell your home, so make sure you're comfortable with the way they communicate and present themselves to you.

Some sellers make the mistake of selecting a real estate agent offering the lowest commission or promising

the highest selling price for the home. These tactics often overlook the market conditions and your property's potential. It can mean your property may take longer to sell because the agent isn't fully invested in selling the property or has it priced outside of the market.

Experience and local knowledge

A good real estate agent with local knowledge and proven results will give you a realistic appraisal of the market worth of your home. They'll also compare homes sold in the area which are similar to yours.

Agent questions

To make the process easier, here are a few questions to ask a real estate agent before making a decision:

- > Can you give an example of how successful your company is?
- > Can I see your profile?
- > What do you know about the market in my area?
- > How many homes have you sold in my area and what evidence can I see?
- > Will you be personally responsible for selling my home or will I be dealing with a team of people?

- > Can I contact two previous and two existing clients who can testify to the quality of service your agency provides?

Our agents deliver strong local knowledge, award-winning service and highly effective marketing campaigns to sell your property faster.

What is a home appraisal?

Chances are, you've had an offer of a home appraisal appear in your letterbox before.

A home appraisal is an inspection of your property by a real estate agent to help determine a realistic selling price and to identify opportunities that will make the property as marketable as possible. The agent can make a comparative assessment of the property's worth based on recent sales figures in your local area.

How does it work?

Your agent will make a time with you that's convenient to complete the home appraisal. During their visit, they'll be looking for the key selling points that first attracted you to your home. These features will also help shape what's appealing to potential buyers.

They'll also estimate the replacement costs of internal and external finishings, including floor coverings, window treatments and additional features such as a patio area, swimming pool or spa.

It's also valuable if you're able to supply information including:

- > A plan of your property which will give an exact size of the land your home is constructed on.
- > Building plans for your property. The building plans will give the agent important information about the construction of the home, the name of the builder and any renovations that may have been introduced. This will enable them

to better estimate the replacement cost of the building.

- > Lists and age of special features such as 'smart wiring', alarm system, air conditioning, solar power systems / panels or ducted vacuum system. These features can impact the selling price.
- > Any improvements you may have made to the property which may not be immediately apparent, eg. garden, reticulation, insulation.

Positioning your property

The information the agent has collected will then be used to develop a marketing campaign that will accurately position the

property in the marketplace. The agent will identify any aspects to maximise its market appeal, with any recommendations based on a specific cost benefit.

Setting a sale price

The largest number of potential buyers will be attracted to your property in the first 30 days. So it's important your property is priced to suit the market in which you're selling. Research shows that if a home is overpriced when it first comes onto the market it attracts fewer buyers, takes longer to sell and eventually sells at a lower price than a correctly priced home. Underpricing can also have potential buyers wondering what's wrong with the property.

Process for listing

A listing agreement, or authority to sell, gives an agent the ability to act on your behalf when selling your property.

It's usually the first document you'll be asked to sign. Make sure you take the time to read and understand it before you sign, including the correct address of the property being sold, your name(s) and contact details.

The listing agreement will set out the following:

- > Names of the registered owners
- > Legal address of the property to be sold
- > Price (if applicable)
- > Method of sale (e.g. auction, tender)
- > Sale terms
- > Fees
- > Marketing budget
- > Period of authority

Owners should disclose information that may impact the buyer, such as:

- > Restrictions affecting the property
- > Planning and road access
- > Outgoings and statutory charges payable (e.g. rates)
- > A list of services connected to the property (e.g. sewerage, gas)
- > Building approvals granted during the owner's ownership
- > Guarantee of any owner / builder activity
- > Any notices from a public authority or government department affecting the property

Many sellers are excited once their property is ready for listing!

Listing options for selling your property

There are a few options for you to consider when preparing to list your property.

Exclusive agency

Generally, this is the recommended option that will give you the complete attention of your agent, allowing you to control the term of the sale and more often attract bonus activity in the marketing of your property.

Open or general agency listing

Occurs when you list your property with several real estate agents in your area. No one agency is responsible for the sale and achieving your goals. This method of sale often includes distributing several sets of keys for your home, plus multiple 'For Sale' signs.

Are multiple agents better than one?

Many people believe open listings will make agents compete against each other and work harder to sell your home to get the selling fee. Our experience shows this to be a myth, as buyers in these cases will go to all the agencies and choose the best price. With a lower level of agent commitment, there's also a high likelihood you won't achieve your desired sale result.



Methods of sale

for your property

There are a variety of proven ways to sell your home. While the majority of property sales are by fixed price or Private Treaty, it can be beneficial to consider other sale methods like tender, auction or negotiation. Your agent will work with you and advise you on the best method of sale for your property.

Pros and cons of fixed price or Private Treaty

- > All buyers are eligible to purchase, whether conditional or unconditional
- > The fixed asking price makes negotiating easier for the buyer
- > Attracts only buyers in your price range

- > Removes a sense of urgency because there is no fixed sale date

Pros and cons of auction

- > Attracts highly motivated and competitive buyers
- > Provides an opportunity for you to receive a maximum sale price as it does not set a capped price
- > A sale on the day is a cash sale that is completely unconditional and therefore allows you to control the terms of the sale
- > Eliminates perceived negatives and objections to an asking price
- > Established sale date creates urgency
- > Allows you to sell prior to auction

- > Conditional buyers can feel excluded

- > No indicative price may deter some buyers

Pros and cons of tender

- > Buyers eligible to purchase, whether conditional or unconditional by making an offer
- > Creates buyer urgency with closing dates
- > Reduced time pressure as an owner
- > Privacy regarding what offers received
- > You may negotiate with buyers after the tender has closed

- > Buyers can't attack price so there's opportunity to maximise price

- > Buyers are not placed in an open, competitive bidding situation

- > Conditions may be attached to the purchase

- > No indicative price may deter some buyers



Making your property a superstar!

Once your property is listed with Professionals, we will get started immediately on a marketing plan to generate interest and attract potential purchasers.

Our real estate agent will outline a tailored marketing plan for your home, which will aim to gain the highest price within your chosen timeframe. Signage, letterbox drops, print media and online advertising are the most common mediums for property marketing.

Most people who purchase a home already live in the area or adjoining suburbs of your property. This will mean our marketing campaign will be carefully targeted at potential buyers who live nearby.

Knowledgeable buyers

Because today's home hunters are well researched and informed on the property market, we ensure that

the photos, headlines, descriptions and overall style of the property marketing is engaging. Some astute home sellers also consider additional technologies, such as video streaming and social media campaigns, to market their property.

A flexible approach

Our agents will provide you with feedback throughout the selling process. These reviews allow for improvements to the property's presentation or marketing plan, which could make all the difference to you achieving your goals.

By choosing a Professionals sales agent to market your home, your property will be backed by one of

Australasia's most recognised and respected brands.

Key questions to ask your real estate agent about marketing:

- > Can you present me with a marketing strategy covering the listing period?
 - > How will you advertise my property?
 - > Do you provide feature sheets about my property?
 - > Will my property be on the internet?
 - > Do you have a referral network of potential buyers?
- > May I see a sample of past homes sold?
 - > What marketing do you do differently to other real estate agents?
 - > How will you provide regular feedback to me?





First impressions do matter

You only have one chance to create a memorable first impression, so make it a good one!

The street appeal of your home is the first thing a potential buyer will see. If the house looks unattractive on the outside, prospective buyers will assume it's unattractive on the inside.

A few simple ways to improve the street appeal of your home is to spend a few hundred dollars on beautifying your gardens, touching up and repainting your gutters and downpipes and removing any rubbish.

Repaint the interior if it's looking tired and dated, but use neutral colours that will appeal to a broad cross-section of the market. Replace handles and knobs on drawers and cupboards. Also ensure the house is spotless and remove all clutter.

For further tips take a look at Professionals Preparing Your Home For Sale booklet.

Ensure exteriors and interiors are looking their best

Will I need an open home?

Open homes are an easy and relaxed way for house hunters to inspect a home and assess their interest without making an offer on the property.

They're also convenient to owners who have busy lives, allowing them to focus on making the home highly presentable on a few specific occasions, rather than trying to keep it perfect every day.

Open homes are typically on the weekend and will vary in duration based on the local market. There are times when additional inspections may be required with a highly interested buyer or those seeking a further inspection.

What should I do during home inspections?

Buyers will spend more time at the property if you are not present, as they can talk to the agent without

the fear of being heard. Rest assured, your Professionals real estate agent can answer any question that comes their way.

They'll know all the finer points of your property and are well trained to present those features to an interested buyer. Feel free to ask your agent to talk through how these inspections can be maximised to gain the best possible results.

Tips when preparing for an open home

> Minimise your personal effects so potential buyers can visualise their belongings in the home, i.e. putting away personal photos.

- > Secure your valuables such as jewellery and money
- > Create an atmosphere with low volume or easy listening music
- > Make arrangements to have your pets stay with family or friends
- > Brighten up your home with fresh flowers and fruit
- > Make sure the house smells pleasant
- > Ensure exteriors and interiors are looking their best

We will be in touch straight after each open home to provide feedback. We will also keep you informed on

the market conditions, as well as providing a report of all activities.

Depending on your preference, we can contact you daily, weekly or fortnightly with updates – it's up to you!

We've found that honest feedback from our agents can offer ways to address any market concerns. Often a negative comment from a potential buyer can be used to create a positive selling strategy.

Property agreements:

Receiving an offer

No matter what offers you receive, we'll work with you to discuss your options and gain the best possible sales result.

Will I or won't I accept the offer?

By law, all offers, irrespective of price levels, must be submitted to you by your agent. Every offer is a sure sign of interest and is normally only a starting point in the negotiations. It's important not to be personally offended by any offer should it be below your expectation.

Just remember when it comes to negotiations, it's not where you start but where you finish that counts.

Should I drop the price?

The asking price should be looked upon as the starting point in the negotiations. However, if there are no offers or not enough inspections, it's worth reviewing the asking price with your sales agent.

If you don't respond to market conditions, then it will be difficult to sell your property when there may be other similar properties in the area selling that buyers see as better value.

When considering whether to modify the asking price of your property, it's vital you compare your property to the actual sale price of other properties that have been sold, as opposed to those properties still on the market.

Crucial dates

- Date of the offer and acceptance. A deposit is usually arranged on acceptance. Your agent can advise what deposit should be acquired.
- The dates when all conditions of the offer are met. This is when the contract becomes 'Unconditional'.
- The settlement and possession day, which sets down the date by which the property transfers to the buyer and all monies owing are transferred to you.

Accepting an offer on your property

When a buyer is ready to put in an offer to your agent, it will be presented for your consideration based on your state or territory laws.

Sale conditions and contract of sale

The initial offer to purchase should have details of any conditions to be put upon the sale, which may include a specific time within which to organise finance, a settlement date, a satisfactory building inspection report and anything else that may be necessary to complete the sale.

Advice on a contract of sale may be obtained from your agent or legal practitioner. This contract will be presented to you immediately after it is drawn up for consideration. Assuming the contract is approved and any conditions are satisfied, the next stage is 'Settlement'.

Unconditional offer and deposit amount

If the offer is unconditional and you accept the contract, it becomes binding and the buyer is expected to provide a deposit. A deposit is typically paid by the buyer upon the signing of a legal contract. However this may vary depending on the conditions of the offer.

The deposit amount and when it is paid may be part of the buyer's offer to purchase. If a contract is unconditional and the buyer does not proceed to settlement, the buyer may forfeit their deposit under the terms of the contract.

Conditional offer

If you have a conditional offer, satisfying the conditions of the agreement will be subject to a timeframe. Once the specified time has expired, the conditional agreement should be confirmed as unconditional, or where the conditions cannot be met, any deposit will be returned to the buyer.

If you receive an alternative offer during the conditional period, you'll need to discuss with your agent and legal advisor the details of any options before you accept a secondary offer and give the required notice.



Settlement on your property

Handing over the keys on settlement day is the end of one journey and the beginning of another!

Once you have accepted the offer and signed a contract, your Professionals sales agent will forward the contract to a legal practitioner / conveyancer of your choosing.

They'll administer the settlement, including exchange of titles and transferring of funds.

There are occasions when a sale cannot be completed due to conditions not being fulfilled. To reduce the chances of this happening, your agent will seek to resolve any issues and make this as stress free as possible while completing the sale of your home.

Pre-settlement inspection

Prior to settlement it's normal practice for the buyer to conduct a pre-settlement inspection so they can ensure the property is in the same condition as when they agreed to purchase it. It's therefore important you maintain the property between the contract date and settlement date.

Settlement and possession day

Once the financial settlement has occurred, the keys of the property are handed over to the buyer on the agreed date. Your agent and legal practitioner will have completed all the paperwork so now's the time to start celebrating!

Why choose Professionals?

A better way for customers.

Since 1976, Professionals Real Estate has established a thriving property group, with more than 250 offices across Australia and New Zealand and a network of over 3000 passionate people.

Our brand has made a name for itself as a dynamic, award-winning agency group across buying, selling and renting.

All our members offer a deep knowledge of the local market, and are fully committed to the community they serve.

Customer happiness is everything.

When preparing your property for sale we want to go above and beyond your expectations. That's because Professionals has a simple but powerful brand purpose – to be famous for service and create customer happiness.

For us, it's not just about a single transaction: we want to earn the right to be your first choice when it comes to property now and into the future.

So if there's anything you need during your homeselling journey, please contact your nearest Professionals office.

Visit us online today at professionals.com.au





Good luck on your selling journey!
professionals.com.au