

How To Sell Your Own Home

A Guide To Selling Your Own Property Successfully Without Using An Agent.



Contents

About this guide	3
Presentation	4, 5
Pricing	6
Promotion	7
Negotiation	8



About this guide

I'm guessing that the reason that you're here is either you don't want to pay hefty Agent fees to sell your property, or you feel you could do a better job than the Agents you have met. Agents will tell you that they can justify their fees by getting you a better price, but armed with some basic skills outlined in this ebook, I am confident that you can do as well or better, and not have to pay a big commission out of the settlement proceeds.



Know the steps needed, and you will find it easy, and even enjoyable, selling your own home.

We Agents are not much different to other Professionals – we use technical jargon and industry buzz words to make us appear highly skilled and worth every cent we charge. But in reality, selling property can be broken down to 4 Basic Steps that almost anyone can master with a little encouragement and assistance.

- 1. Presentation**
- 2. Price**
- 3. Promotion**
- 4. Negotiation**

Presentation....

First impressions do count! Nothing turns a Buyer off as quickly as an untidily presented home. They may still buy, but they will come down hard pricewise on what we see as, and in reality probably are, little things that simply need a good tidy up. Yes, we may have little kids or teenagers, and pets, and yes it is 'lived in', but when it comes to selling, it really pays to put out in this step.

Because of familiarity, it is easy to overlook some items that will stand out to a Buyer. Take a really good look around. Consider hiring professional cleaners if your budget allows!



Buyers want to purchase enough space for their 'stuff', so clearing out your stuff will help them put themselves in the picture. Give your home a bright and roomy look by getting rid of any unnecessary junk (hire temporary storage if you need). Carefully clean those areas that may have been neglected previously, areas like fridge tops, window tracks, gutters, the garage and even the cupboards. It will be worth it.....



.....Presentation

I am often asked, “Should I get the interior repainted?” or “Would I get more if I renovated the bathroom?” I have even been asked “Should I put in a pool?” These are all major spends, and you need to sit down and do a serious cost/benefit analysis. Be really objective with this! It might make sense to spend \$5,000 to sell for an assured extra \$10,000, but not to spend \$20,000 to maybe get an extra \$25,000 on sale. Buyers often want to do things differently anyway. (I’ll never forget, as a young fella in suburban Melbourne, Dad bought and planted a number of beautiful rose bushes and spent days manicuring the front lawn. When we drove past just weeks after the sale, it had all been dug up and planted with vegies – you can never tell)



Do the small things like repairing screens, fixing locks, paint touch ups, oil stains on the drive, fix the fence palings, but think long and hard on major works.

Price



Getting the price right at the start is critical to obtaining the best result.

This is an area that causes the most angst for sellers, whether selling privately or through an agency. Understandably, we all want the highest price possible. But setting too high a price at the start will often lead to a lower sale price due to time on the market and buyer perceptions. It is difficult to do, but we need to stop thinking of it as our castle, and try to see it through a buyers eyes. Buyers are the best 'valuers' in the business. They usually look at quite a few properties before making an offer.

So, how should we set the price? Don't fall for the trap of basing an opinion of what the people down the road are asking, and be wary of the various website 'valuation ranges' which are often wildly inaccurate.

Only a carefully prepared professional market analysis of comparable sold and for sale properties can give you an accurate guide of what the market might pay for your home.

Promotion

This Is The Easy Part

We are fortunate to live in the internet age, whereby we can cheaply and effectively market property to potential buyers locally, nationally and globally for a ridiculously small cost. When compared to newspaper advertising of just a couple of decades ago this allows us to reach out to a vast marketplace, and receive instant responses at any time.

And best of all, a private seller can receive exactly the same inquiry that an agent receives.

Due to the dominance of the two main portals, there is no advantage in having a property listed on a local agent website. Buyers invariably go to realestate.com.au (3.5 million visits per month) or domain.com.au (1.5 million), compared to an average 800 for agent sites.

If you have the other three steps right, then this one is a breeze.



Negotiation



Calm Nerves And Cool Head Needed!

Buyers will always try to buy for the lowest price and on terms that suit them. Ideally, you would have a third party between you and them, but if not, then the following tips will help enormously.

1. **Never disclose what your bottom price is – to anyone!**
2. **Never tell anyone the reason that you are selling.**
3. **If a buyer asks “what will you take?” the best answer is, “Well, I will accept \$(the listed price), but tell me how much you are prepared to pay?”**
4. **The offer will probably be lower than you would like, but often they will increase it if handled right. They may also offer reasons that they won’t pay the asking price. Stay calm and don’t let emotions dictate your reaction. Say something like “Thank you for the offer, it is less than I would like, can you give me time to think it over. Could I get back to you in a couple of days?” Or “ I appreciate your offer, but I was really hoping to get around \$xxx (not your bottom figure yet) If they are genuine buyers, they won’t want to miss out on the home they chose for the sake of driving a hard bargain.**
5. **Stay positive, friendly and confident. Buyers will readily detect any weakness in your position. They don’t have to know that the bank is threatening, or that you need to move by x date etc etc.**
6. **When you have agreed on price and terms, hand it on to the experts (solicitors/conveyancers) to sort out the details. Take a deep breath, and reflect on how much you have saved and what you can spend it on.**





www.sellmyownplace.com.au

info@sellmyownplace.com.au

Ph 1300 796 232