

HARCOURTS PROPERTY FOCUS.

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THE 5 MISTAKES TO AVOID WHEN SELLING YOUR HOME

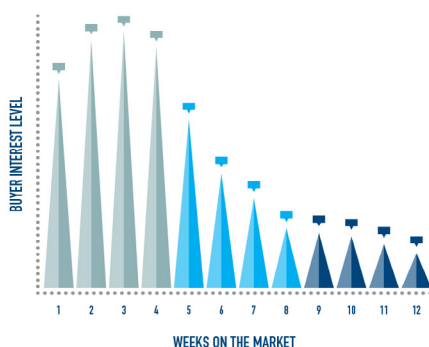
When selling your home it's fair to say you are looking to achieve the best result for your property in the shortest amount of time. There are a lot of factors that can contribute to how quickly your home is sold, but when it comes to some of the things that may be holding you back, it's good to know what these are so that you can avoid them.

HAVING UNREALISTIC PRICE EXPECTATIONS

One of the key reasons some properties sit on the market for too long is because they are not priced correctly from the beginning. The majority of properties receive the highest level of interest in the first four weeks of the property being marketed. After this time, buyer enquiry tends to wane, and the longer a property sits on the market, the lower the enquiry rates get.

It's a fact that over-priced properties take longer to sell and do not attract the optimum number of potential buyers, particularly during the prime selling period. The longer properties sit on the market the lower price they achieve. After three or more months this can often be 20% to 25% less.

Tip: To ensure your property is priced correctly, do your research, look at what similar properties have sold for in your area, be realistic and look at your home objectively through the eyes of a buyer. Lastly, speak with a knowledgeable sales consultant who will be open and honest about the price range your home is likely to attract.



USING POOR QUALITY PHOTOGRAPHS TO MARKET YOUR HOME

The images of your property that appear in print and online are the first, and possibly only impression you will make on potential buyers, so they need to have a certain wow factor. You need your home to stand-out against the competition, and with professional photography becoming increasingly popular, you don't want your property to be the odd one out.

Stats also show that homes listed online with professional shots tend to get more clicks, so it's well worth the investment.

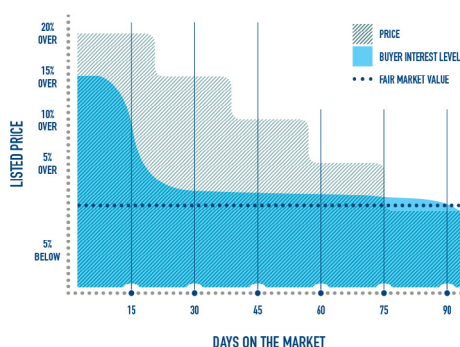
Tip: Your sales consultant can organise for professional photos to be taken of your home, taking the hassle out of organising this yourself

NOT CARRYING OUT NECESSARY MAINTENANCE OR REPAIRS

It's a good idea to make any aesthetic repairs needed in your property well before you have buyers inspecting the home. Things as small as a chip in paint in an interior wall could detract from the overall feel of the home, and lead to lower than fair offers. On the other hand, a fresh coat of paint can add value to your property that may far outweigh the cost of repainting.

Remember, it's important to look at your home objectively through the eyes of a buyer. As hard as that may be it does mean putting your personal feelings and memories of the property aside and looking at it as if for the first time.

Tip: You could also invest in updating features like tired curtains, older fixtures and fittings, re-carpeting or laying new turf if you have a patchy lawn.



INVESTING TOO LITTLE IN MARKETING

Investing enough in your initial marketing campaign is very important as this will help to ensure your property is highly visible to potential buyers in those crucial first few weeks.

The latest research from Harcourts Group Australia, showed a direct correlation between the amount spent on marketing versus how much interest there was in a property. On average, properties that sold in the shortest timeframe invested a further AUD\$1,913 in marketing than those that did not see a sale in the 45-day period.

Tip: Speak with your sales consultant about the best marketing plan for your property. A knowledgeable sales consultant who knows the area, takes the time to become familiar with your home and understands the needs of potential buyers will be best placed to help you determine the best marketing strategy for you.

FAILING TO INTERVIEW POTENTIAL SALES CONSULTANTS

Choosing a sales consultant is a critical part of the home-selling process. After all, you are going to want to work with someone you trust to achieve the best result possible for your home.

There is nothing wrong with meeting a few sales consultants to see what each has to offer and to see who will be the best fit. Here are some things to look for when choosing a sales consultant:

- **Qualifications.** To sell real estate in Australia, you need to be a qualified sales consultant, and that means you need to hold the proper valid licence.
- **Experience.** Experienced sales consultants don't just know all there is to know about selling real estate, they also know about your local market, average property prices, what kinds of homes and even features are popular with buyers, key negotiation strategies, and how to effectively market your home.
- **Focused on you.** The real estate professional you choose should be committed to creating meaningful and genuine personal relationships.
- **Is able to achieve the best result.** Achieving the quick sale of your property for the right price can depend on more than your sales consultant alone. A consultant needs the right tools at their disposal and the support to use them effectively.

If you need help or advice about the best way to price, market and sell your property speak with your local Harcourts sales consultant.

TIPS ON HOW TO WIN AT AUCTION

So you've found your dream home and it's going to auction this weekend? Auctions can be very exciting and whilst you may be relying on your loan approval and good old fashioned luck, there are a few strategies that you can employ to help you win on auction day.

BID CONFIDENTLY

According to Harcourts Auction Manager, Chris Kennedy, one of the best ways to help you see success on auction day, is to bid quickly and confidently.

"Definitely bid confidently, as it shows other prospective buyers that you're a serious bidder, and bid without hesitation", says Chris. "As they say, hesitation will only cost you more".

It's about being bold, being loud and being seen.

ASK QUESTIONS

Remember, you can ask questions of the auctioneer, both before the auction starts, and even during the bidding process. The auctioneer has worked closely with the seller and agent leading up to the auction, so they are well informed and equipped to answer your questions.

DRESS SHARPLY

Along with bidding confidently, it doesn't hurt to dress smartly on the day either, as this is all about creating a certain perception. Dressing well at auction will give the impression to other buyers that you are a serious buyer with the means to purchase the property.

"Alternatively, dressing casually or in a non-descript way may give you the edge, if you're not prepared to show the colour of your money, so to speak", says Chris. "It really depends on your strategy on the day".

THINK ABOUT ATTENDANCE

Some may say that bringing along the family to an auction could prove to be distracting, or give the impression that you have other pressing financial commitments, but this is not necessarily true says Chris.

Chris says that having the family there can sometimes prove to be an advantage. One auction he attended saw a young couple bidding next to a young family.

"At one stage, the couple actually stopped bidding and said to the young family that they could see they needed the home more", says Chris.

SORT YOUR FINANCES

Ensuring your finances are in order is paramount at auction. You need to have a cash deposit, usually of about 10% ready to go on the day if you are the successful bidder. It's also important to seek pre-approval on your finances so you know exactly how much you can confidently bid.

DO YOUR DUE DILIGENCE

Make sure you have done your due diligence. This means organising the relevant building



and pest inspections before auction day, and doing the relevant title search.

This is important for your peace of mind, so that you can confidently bid come auction day. Because sales at auctions are final, and contracts are often unconditional, you will not have the opportunity to organise building and pest inspections after the auction.

KNOW YOUR LIMITS

Understand how much you are willing to bid, but remember, sometimes the difference of \$1000 could mean you miss out on the property.

An auction can be both an exciting and daunting experience, so prepare in advance, know your limits and bid confidently on the days. Best of luck!

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MARKET FACTS

REGION	CAPITAL GAIN OVER PAST 12 MONTHS			MEDIAN HOUSE PRICE	MEDIAN UNIT PRICE
	HOUSES	UNITS	DWELLINGS		
SYDNEY	17.8%	9.5%	16.2%	\$900,000	\$650,000
MELBOURNE	11.2%	2.4%	10.2%	\$615,000	\$480,000
BRISBANE	3.7%	0.7%	3.4%	\$487,500	\$382,000
ADELAIDE	4.7%	2.0%	4.5%	\$430,000	\$337,200
PERTH	0.6%	3.9%	0.9%	\$525,000	\$425,000
HOBART	0.8%	1.1%	0.8%	\$347,500	\$265,000

SOURCE: CORELOGIC RP DATA