

Rural and Regional Property Focus

Bringing you the latest news, facts and figures from the world of Australian real estate.

Why choose to hold an open home?



Open homes are one of the most effective ways of marketing a property and attracting interest from a wide variety of buyers.

Some of the many advantages are:

- You have plenty of time to ensure your property is tidy and ready for inspections
- You can control the viewing times
- Open homes can create plenty of activity, even in a slow market
- Interest and activity can trigger urgency with buyers
- The sales consultant's time is put to best and most effective use, and they will have the opportunity to talk to numerous people about your property
- Comments from open home visitors can provide feedback on price, presentation, sales appeal, etc.

HOW CAN YOU PREPARE FOR AN OPEN HOME?

Your sales consultant will do all the marketing necessary to attract the maximum number of visitors to your open home. However, it is the

seller's responsibility to present their home in the best possible light.

Here are 10 quick tips on how to make your property "open home ready":

1. Declutter – an overcrowded room looks unappealing and smaller than it actually is.
2. No one likes the idea of living with other people's dirt. If your home smells good and looks clean you are creating a great environment for viewers.
3. Keep decorations simple and don't display family photographs. You want buyers to visualise their own things and family in your home, not yours.
4. Make each room count. Give each one a purpose so that your viewers can see how they could use it. Don't leave any room as a storage place.
5. First impressions count and last. Think about the first aspects that potential buyers will see – like fencing, the letterbox and the driveway.
6. Remember the small things. Check light switches to make sure they work. Fix any doors or cupboards that don't close. Fix leaky taps.

7. If you can, give your walls a fresh coat of paint. Choose neutral colours to avoid individualising your property too much.
8. Fresh flowers and soft music playing in the background give a good impression.
9. If cold outside, have a fire going or heaters on.
10. Fresh coffee on the stove, vanilla in a slightly warm oven or on a hot element, or aromatherapy oil burners give a very inviting smell and can sweeten stale and musty homes.

You can be assured your Harcourts Sales Consultant will ensure all open home visitors sign a register with their contact details. This is for security reasons as well as to follow up later for feedback on your property.

If you have chosen to market your home without disclosing a price, under no circumstances will your Sales Consultant talk to a potential buyer around your price expectations.

A sales consultant's first duty is always to the seller and you deserve to have the best opportunity at achieving the highest amount of money that a buyer is willing to pay.

Are you selling your home?

Follow our simple steps to prepare your property for sale.

For all the details and more, visit www.harcourtscomplete.com.au



What millennials are looking for in a home



Millennials is the term used to describe people born between the early 1980s to around the year 2000.

Recent research reveals that within three years, over 40% of home buyers will come from this generation, as many reach their peak income-earning years.

Many millennials view property differently, because they often manage strict budgets, and can therefore be more price sensitive.

Millennials are generally fluent with accessing and analysing the massive amount of information about property and investing available on the Internet, and know how to find properties that offer value for money and the prospect of capital growth.

Many millennial buyers understand that they need to start with a smaller property or unit as a

stepping stone, or buy in a suburb or town where prices are more affordable.

So, what are millennials looking for in a property?

Technology and modern design elements have undoubtedly influenced what millennial buyers find attractive in a home.

Wireless internet coverage and/or fibre optic connectivity, as well as “green” features and innovations are all likely to be included in the consideration-set for millennials.

If you are selling your property in a geographical location with a high demand from millennials there are certain features this demographic are enquiring about, and to make your property stand out, you could consider making improvements that appeal.

Internet/broadband coverage – whether wireless or fibre optic, is a top-of-mind

consideration for this generation. A young family buying into a long term commitment want to know that access to the internet will be fast, reliable, and also open to competition between providers, and such information can be included in your property’s marketing.

Evaluate plugs and nearby shelves in bedrooms that could double as a home office. The trend for many millennials is to include a work station at home and many are now also based full-time at home offices.

With work and homework high priorities, these buyers want to know how easy it is to set up tech hubs in certain rooms of the home. With a few touches of technology or by adding connections, you could make your garage easily adaptable as a second or third office if needed.

Open plan lounges, kitchens and outdoor entertaining areas are popular with young buyers. Make every effort to present these spaces as great for entertaining friends.

It is important to add that in the late-20s to mid-30s category buyers are often starting a family, or plan to start in the near future. Therefore, the interior and exterior areas must seem applicable to young children and pose no safety risks.

In that regard, it is always an advantage to be located close to neighbourhood parks and other amenities appealing to young families, and your Sales Consultant will no doubt highlight these features to prospective buyers.

Lastly, the emphasis on building a sustainable future is a sentiment often expressed by millennials, and more and more enquiries about renewable energy and solar-powered facilities are being received.

If you have solar power installed, external lighting powered by the sun, or harvest rainwater, then this is something you need to include in your marketing material.

More importantly if you’re thinking of making these additions it is a step into the future for you and potential buyers.

Millennial buyers are a force to be reckoned with in the local property market, and many sellers are realising the potential of penetrating this market.

Market Facts

Property sales of residential properties under four hectares, 12 months ending February 2016

	No. sold	Median price	Change on median	Region with highest sales volume
New South Wales	39,343	\$386,000	▲ 5.8%	Newcastle and Lake Macquarie
Victoria	22,828	\$302,500	▲ 2.5%	Latrobe - Gippsland
Queensland	17,471	\$320,000	▼ 1.5%	Wide Bay
South Australia	4978	\$255,000	▼ 1.2%	South East
Western Australia	5415	\$365,000	▼ 2.1%	Bunbury
Tasmania	4429	\$247,000	▲ 2.9%	Launceston and North East
Northern Territory	358	\$421,250	▼ 1.9%	N/A

Source: Benchmark 11th Edition