

# THE RESIDENTIAL

Issue 2

## The True Value of your Home

Selling your own home is one of life's most emotional moments for most people. Emotions can replace logic. Calling in agents for advice on what your property is worth often creates more confusion.

Most sellers do not realise that there are many factors that can contribute to the value of their property.

The real estate agent's appraisal of the value of a property is only an estimate of the likely selling price and not a true independent market valuation. To make things worse unethical real estate agents in trying to win your business, over estimate the value of the property so you can give them the house to sell. At the same time they underquote the property to buyers at a price range below market value to attract buyers.

As a seller there are five things you want and should expect from your real estate agent:

- TRUTH at all times
- RELIEF from the stresses associated with the selling process
- AWARENESS of factors influencing the sale of the property
- EFFORT to sell the property
- And of course, the HIGHEST PRICE

Interesting, buyers want the exact same things, EXCEPT they want to pay the LOWEST PRICE. A good agent knows how to close this gap, using their negotiation skills to achieve the best possible price for the seller.

There are three things that need to be in place to achieve the highest price: the right pricing strategy, the right marketing; and the right presentation.

The first step in pricing your home right, is to establish the true value of your property. If you do not understand the true value, you risk rejecting the best offers. Home sellers who are realistic about their asking price have the best chance of selling for the highest price.

The best way to determine the value of your property is to hire an independent property valuer. It's money well spent. It will help you determine a fair asking price.

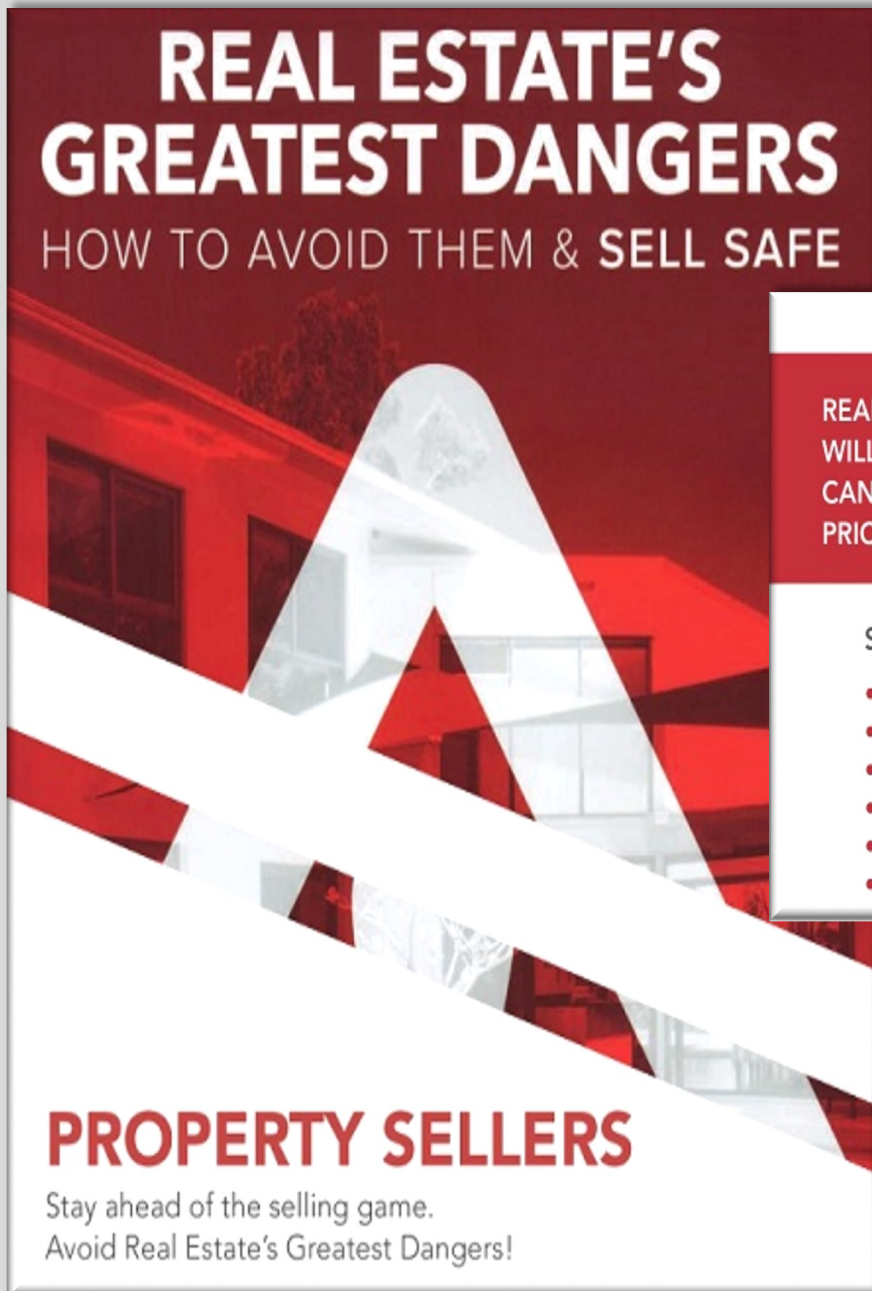
If you don't want to pay for a valuation, then protect yourself by asking the agent to guarantee the price they quote you. This will safeguard you from any unethical agent intending to mislead you about the true market value of your home.

Paul Kounnas



# MOSS

A Must-Read for  
Property Owners



REAL ESTATE'S GREATEST DANGERS  
WILL SHOW SOME OF THE DANGERS THAT  
CAN CAUSE YOU TO RECEIVE A LOWER  
PRICE WHEN YOU SELL.

Some of these dangers are:

- Hiring the wrong agent
- Believing the improbable lie
- Flawed pricing strategies
- Professional distortion
- Waiting for the market to improve
- Selling with a tenant

**“REAL ESTATE’S GREATEST DANGERS”**

*A Step by Step Guide to Selling your Home Successfully*

Contact MOSS Estate Agents on 03 9489 6622 to request your free copy

## Message from Tom

Welcome to The Residential.

Melbourne is experiencing a decline in auction clearance rates with many sellers now seeking alternative and safer selling methods.

Traditional selling methods are becoming increasingly outdated and less favoured by consumers realizing they cost too much and deliver very little.

In this issue we offer you "Real Estate's Greatest Dangers", an easy to read and informative guide to selling your property whilst minimizing your financial risk.

We invite you to contact our office to obtain your free copy.

Tom Moss  
MANAGING DIRECTOR

## Don't Get Stuck

I recently spoke to two sellers attempting to sell their homes with two separate real estate agencies.

Both had lost confidence in the agent they trusted to sell their home following a failed Auction and Tender and both were tied into lengthy selling agreements with their agent.

I won't go into detail as to why confidence and trust in the agency was lost as this is not the point I wish to highlight.

Whether you are selling by Auction, Private Treaty or Tender most agents will ask you to sign an exclusive listing agreement outlining the terms of their engagement as your agent.

An exclusive agreement engages an agent to act on your behalf for a specified period of time to sell a property in exchange for a fee usually 60 to 90 days or as long as 120 days.

Should the property sell during the exclusive listing period, exclusive agreements compel the seller to pay the listing agent a selling fee irrespective of who sells the property.

The exclusive selling period which is often set by the selling agent is commonly overlooked by sellers.

Instead, at the time of signing the agency's exclusive authority selling fees and marketing costs tend to become the main focus.

Some agents fail to fulfil their duty to the seller, as a result client/agent relationships break down and trust is lost. If a seller signs an exclusive listing agreement with an incompetent agent, they are stuck!

To avoid getting stuck with the wrong agent consider the following:

### ***Insist the Agent offer a Dismissal Guarantee***

Before you dismiss the agent allow reasonable time for them to remedy the problem. Failure to do so means the agency must release you from the exclusive listing agreement.

### ***Sign a Short Term Exclusive Listing Agreement (2 to 4 weeks)***

If you believe the agent is fulfilling their agreement at the end of the term you can re-sign with the agency for an extended term period.

## Contact Us

**Sales &  
Real Estate Advisory**

03 9489 6622

[sales@mossea.com.au](mailto:sales@mossea.com.au)

[mossea.com.au](http://mossea.com.au)

**Leasing &  
Property Management**

03 9489 6622

[rentals@mossea.com.au](mailto:rentals@mossea.com.au)

[mossea.com.au](http://mossea.com.au)





# MOSS

## MOSS ESTATE AGENTS

Phone: 03 9489 6622

395 High Street Northcote 3070

Email: [info@mossea.com.au](mailto:info@mossea.com.au)



## THE RESIDENTIAL

To subscribe go to [mossea.com.au/newsletter/](http://mossea.com.au/newsletter/)