

THE RESIDENTIAL

Issue 5

Before you pay for Advertising

If an agent is recommending you spend thousands of dollars in advertising your property for sale then consider the following 3 marketing alternatives before committing to excessive advertising spend.

BUYER DATABASE

Agencies serious about matching buyers to properties would have a comprehensive database of buyers to contact. Most buyers are happy to leave their contact details with an agency in order for the agency to advise them of properties that are new to market that may match their criteria.

Before committing to any advertising ask your agent of choice to contact their database of buyers first to introduce your property for sale. It is a simple and effective process and done correctly could result in one or multiple offers for you to consider.

LOCAL BUYER

Many buyers choose to rent/live within the neighbourhood they desire to buy in prior to purchasing either due to personal preference, proximity to public transport, not yet having found the right property or a public school zone. These buyers have a strong interest to purchase within close proximity to your property.

Before committing to any advertising ask your agent of choice to canvass/speak to the neighbouring residents in search for a local buyer.

AGENCY WEBSITE/FOR SALE BOARD

Should either of the above strategies not result in finding a buyer, marketing your property on your chosen agency's website is a cost effective way of introducing your property to the market and is usually free of charge. In conjunction with this consider also placing a sale board on your property. A board brings your property to the attention of local buyers who the agency may not have reached when canvassing.

It is best to allow an agency 7 to 14 days to exhaust these 3 methods in search for a buyer. All these approaches are highly cost effective as they require minimum spend by you.

This is also an opportunity to trial your agent of choice before committing to an advertising campaign. By signing and committing to a 14 day Exclusive Agency Selling Authority you can quickly eliminate any doubt or concerns you have regarding



What is your Changeover Price?

Whether you're selling to downsize or upsize one thing is for certain, there will always be a "changeover price" and this should be a focus when selling.

The changeover price is the difference between your sale price and purchase price taking into account all selling and purchasing costs. This is the amount you will need to put into the transaction whether it be cash/borrowings or surplus funds.

Viewing the transaction in its entirety will allow you to plan better.

Generally the focus for most sellers is the price offered by a buyer. The decision to sell or not can at times depend on the seller's market perception of the offer received by a buyer and whether they believe it represents a fair market price.

Unfortunately the market does not always meet sellers' price expectations resulting in homes withdrawn from sale and the seller's plans put on hold.

By reviewing the entire transaction and focusing on the "changeover price" a seller may be pleasantly surprised to find that their plans are achievable.

By simply making adjustments to both their selling and/or purchasing needs a similar if not identical "changeover price" can be achieved.

Contact our office to discuss ways in which you can achieve your optimal "changeover price" and sell successfully.



Would you want to Know?

Agents have a responsibility to provide honest market feedback to their sellers throughout the marketing of their home for sale.

Genuine buyers make up the majority of the market. On average a genuine buyer spends 3 to 4 months searching for the right property and in this time may have inspected as many as 50 properties.

Buyers who spend months inspecting properties, different price points and sale prices are very in tune with the market, often more so than a seller who has not been as active.

Most buyers when asked are willing to give feedback to an agent. This information should be relayed to the seller; the feedback be it positive or negative provides the seller with market knowledge to better understand how the market is reacting to their property or asking price.

This gives the seller an opportunity to review and/or rectify any matters that may be impacting the sale.

Receiving market feedback is imperative.

Encourage not discourage your agent to seek it from buyers and to communicate it to you when selling.

Understand the agent is simply the messenger, be prepared for both positive and negative feedback and use this information to price right and sell successfully.

Message from Tom

Welcome to our latest issue of The Residential.

Our newsletter shares insights and provides advice for property sellers.

At MOSS Estate Agents our team of trusted advisors work hard to get you the highest price for your property.

As expert sales consultants we'd love to share with you how our unique selling method does exactly that.

So don't hesitate to contact us for a confidential discussion regarding the sale of your property.

Best Regards,

Tom Moss

Not all Agents are the Same

Contact Us

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