

## **Choosing your selling Agent**

Tips from Good Deeds Property Buyers

Deciding to sell your home or investment property is a big deal. Most people do not make these decisions without a great deal of thought. So now that you have decided to sell, how do you ensure you get the best result?

The selection of a selling agent is crucial to maximising your sale price. A good agent will be able to do more than recommend the best sales method, marketing campaign and then expertly handle negotiations with buyers. They will also be able to advise you on how best to prepare and present your property for sale and, more importantly, prepare you so that your head is in the right place to recognize when you need to meet the market or hold out for more money.

Following is a checklist of questions to ask yourself and potential agents, as well as important things to consider when preparing your property for sale.

### **What am I trying achieve out of this sale?**

You need to have a strong reason for selling - enough for you to be prepared to meet the market at the time, whatever the prevailing conditions.

If you aren't really serious about selling and have an overinflated expectation in terms of price you would be better waiting until you are truly ready to sell.

Otherwise at best you will simply waste any money you spend on advertising. At worst you will inadvertently taint your property's reputation, which could end up costing you down the track when you are ready.

### **Choose 2 or 3 agents to give you an appraisal**

Check out prospective agents at their open houses BEFORE getting them in to appraise your home. See how they handle buyers, how they present the homes they are trying to sell, whether they follow you up afterwards. Don't let on that you are thinking of selling!

Look for agents who have a track record in your suburb. They will have the market knowledge to advise you best on likely sale price and how to present your property to appeal to local buyers. They will also have a strong database to work with.

### **Comparable Sales & Price Estimate**

After inspecting your property each agent should prepare a document for you which will include an opinion on price. Prepare yourself to be flattered (don't fall for it) or un-flattered (don't be insulted). Some agents have a tendency to "buy the listing", which means that they will be generous with the price they suggest you could get.

Others will be more realistic. Don't assume that the person who is the most enthusiastic will achieve the best result.

History is the best predictor of the future, so quiz the agents on the recent sales they have reviewed in order to come up with their appraisal of your property.

Ask for details: bedrooms/bathrooms/land size/parking/floor plan/aspect/condition.

How the renovation compares to yours? Compare the location - better or worse street?

Take a look yourself at how they compare - and don't get defensive!

Be aware that most owners attach a value to their property for intangible things, for instance:

- Street Christmas parties
- The way the house looks in over the seasons
- Ease of getting a taxi
- Walking distance from the "local"

### **Research the agent**

We recommend that you get testimonials - phone past vendors, don't rely on written references. Ask for the contact details of specific vendors (look at their past sale list and choose a few in your price bracket).

Ask questions of the agent:

- How do you handle multiple offers from different buyers?
- What are your negotiation strategies?
- What price guide will you be using?
- What would you do in the event of only one buyer registering at our auction?
- How do you sell properties in a flat market?

Look for signs that the agent is arrogant, untrustworthy or difficult to deal with. You do not want to be in the middle of a sales campaign and realize that your agent is unlikable and you doubt their advice – after all, people buy from people they like.

### **Prepare your property**

Look for an agent who will give you useful and practical advice on how to best present your property for sale.

You may need to be prepared to do some painting, de-cluttering, cleaning, gardening, styling...

But be careful not to go overboard. For instance you do not want to overly spruce up a property that needs a significant renovation!

### **Marketing campaign.**

There are fundamental elements of an effective property marketing campaign and they generally include:

- Internet listing – agent website, domain.com.au, realestate.com.au

- Brochures
- Print advertising – Saturday Domain
- Signboard

Many agents will also try to get you to pay for large colour advertising in local publications and we encourage you to test them on how effective these ads are. We are not convinced that they are necessary.

### **Research the agency**

Often the difference between a good agent and a great agent is the agency they work for. These days there are many boutique and franchise agencies that know how to effectively market their listings with beautiful photography and well designed brochures and ads.

But since prospective buyers may also be making enquiries with other staff members it is important that you can be confident that your property is well represented.

Specific questions to ask your agent include:

- How other staff handles giving a price guide on an auction property
- Support from their office - does the receptionist know what to say to potential buyers?

Test them on this – make a few calls yourself and ask about a couple of their current listings.

Selecting your selling agent is the most crucial step in ensuring that you get the best result when selling your property. Fundamentally you get one chance to get it right – and any mistakes can end up costing you dearly. So it will pay to invest some time, research and serious consideration at the outset.