



INSIDER'S GUIDE TO SELLING PROPERTY

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Selling a home can be complicated. We hope you enjoy reading our guide and that it helps answer some questions you may have on how to best sell your home.

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Get the Best Price Possible: 6 Tips

The ultimate aim as a seller is to get the best possible price for your home without having to spend a fortune to do so. And you don't have to live in a prestigious suburb to do that either. It's all about maximising what you have.

1

Let their imagination get the better of them

Decluttering the house will allow room for the prospective owner to imagine themselves in your shoes. By all means keep the cosy, lived-in feeling, but for the sake of your property, less is more.

2

Focus on your property uniqueness

It may be an interesting feature or a nearby beach or forest, but whatever it is, incorporate it into the decor. Subtle hints such as artwork or natural tones to best represent the area will be highly appreciated.

3

Showcase the heritage of the property

Old homes have plenty of history but rather than focus on the age, concentrate on the historical value and play to its advantage. Create a signature room or two, to enhance the personality of the property.

4

Bring in the experts

A design expert can help you see the property through the eyes of the prospective buyers. You might have to spend more to make more, but in the end, it is worth it to guarantee a successful sale.

5

Invite them into the space

Get the most out of the space you have at your disposal. Ensure the pool or backyard area is as enticing as possible by adding a couple of lounge chairs. Purchase a day bed with comfy cushions for your living room so it feels inviting.

6

Out with the old

It is amazing what a fresh coat of paint and a couple of new furnishing will do, especially when you are intent on capturing their appeal with property photography. Entice them each step of the way and improve the overall curb appeal. A little upgrade never hurt anybody.



Agent Fees Explained: Don't Overpay

The most important thing to remember when it comes to paying a commission to an agent is that the industry is deregulated across each state in Australia. Therefore, no standard fee applies. You are free to negotiate.

Fixed Rates

- The fixed fee (usually a percentage of the final dollar value) is based on many factors including the desirability of the property, the state of the market and the anticipated sale price.
- A sale commission is usually around 2-3% of the sale price, although it varies considerably across the country depending on location and value of the property.

Tiered Percentage Rate

- The tiered commission rate is a specific percentage of the total price that increases depending on the final sale price of your property or house.
- For example 2.6% is payable to the agent on the first \$500,000 and 6.5% payable on anything over \$500,000.
- Such a structure is generally seen to motivate the agent to achieve a price above an agreed amount.

By State

- NSW: commission rates in NSW are approximately 1.8% to 3.5% with an average rate of 2.10%.
- VIC: approximately 1.6% to 3.0% with an average rate of 2.14%.
- QLD: between 2.0% to 3.0% with an average rate of 2.45%.
- WA: generally 2.5% to 3.25% with an average rate of 2.44%.
- TAS commission rates generally sit around 3.25%.
- ACT: 2.5% to 4.0% with an average rate of 2.17%.
- SA: 2.5% to 3.25%

Remember, you generally get what you pay for. With such a high value transaction, we suggest you focus on which agent is best suited to sell the property and the negotiate a fair price.



Right Agent Makes all the Difference

The right agent does indeed make all the difference. Identifying who the top real estate agents are in your area should be backed by real information. Our research shows that over 60% of people chose the first real estate agent they talked to because, in most cases, they could indeed talk the talk.

There are two main factors to consider when deciding on your agent of choice: 'past go' and performance.

1. Past Go.

To even consider an agent they must have a current real estate license, either that of a full license or a certificate of registration. You should also conduct a disciplinary check to see if they have been penalised in the past. Recent customer testimonials should also be sourced and verified.

2. Performance.

Their knowledge of the current local market is crucial to guarantee a successful sale. It is with their knowledge that you can market effectively and understand what price you should accept or reject. While selling a high number of properties is telling, it is also important to differentiate between selling well without resorting to significant discounts to complete the sale.

Remember.

The best real estate agents are individual people, not agencies. You may decide to walk into your local Ray White or LJ Hooker franchise, but note, even within those four walls, not every agent is created equal. Some will be more competent, motivated and experienced than others and their skill set will determine whether you sell well or even sell at all.

Make Sure.

Real estate agent has a combination of these following skills and experience:

- They are a local area expert with comprehensive knowledge and up to date connections.
- They are a specialist at selling your type of property whether apartment or heritage home.
- They need to understand marketing, when to take photos, when to conduct opens etc.
- They must be able to determine the buyer demographic and target a campaign accordingly.
- They must be able to quickly determine who is interested and in a position to buy.
- They must have an awareness of other similar properties on the market.
- They must possess excellent negotiation skills to ensure the best price is achieved.
- They must be backed by quality support staff.

We see too many homeowners opt for a real estate agent without the unique skill set needed to best represent their clients.



When Is The Right Time to Sell?

Is there a good time or a bad time to sell your property?

For the most part, your lifestyle and personal set of circumstances will be the main deciding factors. If you aren't necessarily focusing on an immediate sale, however, the time of the year and the state of the market are worth taking into account.



To sell in the warmer or cooler months?

The warmer months are quite literally the hottest time of the year to sell. During the holiday season, the property numbers do tend to drop off slightly, picking up once school returns.

Fall can be quite busy due to people looking to purchase before winter hits. And while there are fewer properties sold in winter, don't dismiss a winter sale altogether. As competition declines, your house may achieve higher than average price.



Is it a seller's market or a buyer's market?

A seller's market, also termed a hot market, is a very good time to sell. This is when there are more buyers than sellers, and the market is competitive, ultimately driving up prices and ensuring quick turnovers.

In a buyer's market, extra effort needs to be taken with pricing, photography, and marketing above all else. If you pitch it right then, the timing may not matter. If you are looking to buy or sell simultaneously, then you might be able to secure your next home at a very reasonable price.

We know that you can't always choose when to sell your home. Just keep in mind that if you are not in a hurry, it may be worth waiting a month or two before conditions are favourable.



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