

# Real Estate News

Information to Help You When Buying or Selling

Issue 049

## IS THIS WINTER THE RIGHT TIME TO SELL?

BY PETER O'MALLEY *Author - Inside Real Estate*

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Those prospective vendors considering listing on the market will be faced with a decision – sell now in winter whilst COVID-19 continues and the cooler weather sets in or wait until spring?

The winter vs spring debate rolls around every year with predictions of low or no activity over winter and a plethora of new listings ready for the spring market.

Buyers are not seasonal. They buy when the right opportunity presents itself, even though the number of listings on market tends to fluctuate with the seasons.

This year the equation is further complicated by COVID-19; thankfully it increasingly looks to be a diminishing issue in the eyes of the market.

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# Edwards Windsor

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# HIRING THE WRONG AGENT

Hiring the right agent to sell your property is crucial



**SAFETY  
DOESN'T  
HAPPEN  
BY ACCIDENT.**



An insightful booklet packed with clear, no-nonsense advice for home sellers, *Real Estate's Greatest Dangers* arms you with the knowledge you need to succeed when selling your property.

To receive yours, please contact us or come into our office and we'd be happy to give you a hard copy with our compliments.

Hiring the right agent to sell your property is crucial. Hiring a bad agent costs a lot more than just their selling fee. Great care should be taken when deciding which agent to trust.

In Australia, thousands of property owner dollars vanish every day through unnecessary and expensive advertising, poor pricing tactics, even poorer negotiation skills of their agent, and the wrong method of sale.

Sign a listing agreement with a bad agent and you may be stuck with them for what can seem like an eternity. Many agents promise much and deliver little. Moreover, be careful about hiring an agent based on sale price estimate and fee – this rarely works out well. Interview agents to discover if they have **demonstrable systems and skills**.

Ask the agent to provide written evidence of strong negotiation skills. An agent should be able to demonstrate negotiation skills with proof, not just by 'talking a good game'.

Get real reviews from current and previous sellers of the agent. Arrange to speak to them where possible. Ensure an agent offers a **dismissal guarantee**.

*If you don't trust an agent, definitely don't hire them!*

Under an exclusive listing agreement, terminating the services of an agent is, to say the least, extremely difficult. In the wrong hands, an exclusive agreement is indeed a dangerous document to sign.

Avoiding a bad agreement can often simply come down to trust. If you don't trust an agent, definitely don't hire them.

If you are unhappy with the agent, allow them seven days to resolve the problem. If it remains unresolved, dismiss the agent immediately.

**Above all, great agents will charge nothing until a property is sold and settled and you are happy with the outcome.**

This article is adapted from the seller booklet, *Real Estate's Greatest Dangers*. To have a complimentary copy home delivered, please contact Edwards Windsor on 6234 5500.



This spring will coincide with the winding back of the COVID-19 support packages. No one is quite certain what the market and the economy will look like when the support packages such as JobKeeper are removed.

The mortgage holiday the retail banks have afforded homeowners has been instrumental in protecting the market from the worst of COVID-19. Clearly the bank's profitability is severely hampered as a result and they need to get back to normal operations – meaning the mortgage holiday will almost certainly end in spring.

*Whilst the medium term outlook looks somewhat choppy, the market is performing surprisingly well right now, during this mortgage holiday period.*

The market is performing surprisingly well right now, during this mortgage holiday period.

Aside from the practical considerations such as work commitments, school terms and actually being ready to go on the market, the impact of the season on the campaign's success is often misinterpreted.

There is a widely held view that more people sell in spring because the house and garden present better and therefore sellers achieve a higher sales price as a result.

There is no doubt on the first two points of the accepted wisdom about the spring selling season.

Firstly, there will be a lot of new listings to hit the market in spring that have been held back over the winter. Secondly, most properties do present better in spring than winter.

These two points can cause people to jump to a third, incorrect assumption.

The mistaken assumption being that spring is a better time to sell than winter, from a price perspective.

*The impact of the season on the campaign's success is often misinterpreted.*

Low stock levels can create artificial strength in the property market as buyer demand outstrips seller supply, even during a pandemic as we are learning.

Winter is often under-rated as a selling season. The fact that many competing home sellers traditionally hold their properties back for the spring creates a shortage of stock on market between June and late August.



## Declan Hickey

Excellent service - selling my house was made very easy and with minimal stress. Thanks to Declan Hickey who was very helpful and efficient – *Ingrid V*

Incredibly impressed with Declan Hickey from Edwards Windsor who recently sold our property in Lenah Valley. From the outset he was well organised, had done the research and provided us with confidence that he had our best interests at heart. He kept us well informed through the whole process and his honest, genuine approach was greatly appreciated.

– *Connie D*



## TO GET THE RIGHT ANSWERS, YOU NEED TO ASK THE RIGHT QUESTIONS.

When choosing a real estate agent, the questions asked will dictate the information you uncover and hence the agent you hire.

This short hard copy booklet will offer you some of the key questions that smart home sellers ask real estate agents.

*To receive yours, please contact us or come into our office and we'd be happy to give you a copy with our compliments.*



No advance fees, so you can't lose money while an agent profits

# YOU PAY NOTHING UNTIL **SOLD**

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