

# Real Estate News

Information to Help You When Buying or Selling

Issue 050

## Is spring really “the selling season”?

BY JOHN TUCKER

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**With the arrival of spring, the real estate market is set to blossom in a big way.**

Spring is traditionally referred to as “the selling season” and with very good reason.

The arrival of the warmer weather heralds a marked increase in the

number of buyers looking for that special property to enable them to move in before Christmas.

Gardens are looking at their absolute best and sellers are able to present their properties well so that the first impression a potential buyer gets is a very favourable one.

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# Edwards Windsor

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## Is spring really “the selling season”?



Make sure that any minor repairs to the fence or gate are attended to and any flaking paint is removed from eaves or fascia boards. Sweep the paths and remove any winter weeds from the garden beds.

There are a lot of small things which you can do inside your home to give it that extra “sparkle” appeal. One of our consultants can help with advice and also referrals to local tradespeople.

*A few minor touch-ups here and there can make the difference of thousands of dollars in your final selling price.*

## Would you like to **earn extra income?**

Hobart’s dynamic real estate sales team is in great need of reliable, hardworking, fit, casual walkers to deliver advertising material door to door, specifically in the areas of Sandy Bay, Dynnyrne, Battery Point, South Hobart, Mount Stuart, Mount Nelson and Taroon.

If you would like to be part of a great team, please call on **(03) 6234 5500**, or email **info@ewre.com.au**



### **Attention to detail is crucial!!**

With many properties coming onto the market it is imperative to go and stand in the street in front of your house and try to imagine that you are looking at it for the first time as a possible buyer. Try hard to pick faults. It is better for you to find them and fix them rather than have a buyer see them. Try to judge your home by the standards of a buyer, not by your standards - see it through their eyes.

If you are thinking about selling and taking advantage of the spring real estate season, the first thing you need to do is find out just what your property is worth in the current market.

Throughout October and November, our team is offering FREE market appraisals to all homeowners, without risk or obligation.

## **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.*

# VALUER OR NEGOTIATOR?

## The purpose of an agent

BY PETER O'MALLEY -  
Author of *Real Estate Uncovered*

**The simple task of selecting an agent to sell your home can become problematic very quickly. Whilst there will be many agents who pitch for your business, knowing which agent is the right agent won't necessarily be a straightforward decision. Selecting the right agent becomes all the more challenging if you don't know how to identify a good real estate agent from one that over-promises and underdelivers.**

Many people will interview real estate agents and focus on two seemingly plausible selection criteria: the price the agent feels the property is worth and the agent's selling fee.

Even though most people select their selling agent using these criteria, it is flawed and often leads to the wrong agent being selected. The agent is not a valuer. All agents whom you interview will have an opinion on the likely value of your property. And that's all it is, an opinion of value.

Ultimately, a real estate agent's job is to maximise the sale price on behalf of the seller, in a timely fashion. If all you want is a price on your home, call a valuer, not a real estate agent. Therefore, when interviewing and selecting an agent, you need to examine the overall proposed selling strategy – both the agent's proposed marketing and negotiation process. The best agent is the one with the best selling strategy, not the highest price quote.

The name of the game when selling is for the agent to negotiate the maximum price from all interested buyers. If the owner signs up with the most price optimistic agent and commits to a \$5,000 advertising campaign over 90 days hoping the agent is telling the truth around price, it will most likely end in tears.

Often, many people will sign with the agent using a selling strategy that they don't like,



such as auction, purely because they like the price the agent quoted.

*This seems simple enough. However, if you interview real estate agents and don't bring the selection criteria back to the proposed selling strategy, you will plunge into a world of confusion.*

So long as the agent has a thorough understanding of property prices in the respective market place, that's a sufficient starting point to then begin examining the agent's selling strategy.

Any prices quoted by agents should be backed by sales evidence. A proposed selling price without supporting sales evidence quoted by an agent should be taken with a pinch of salt. It's easy for an agent to quote a high price to a property seller, but it takes genuine knowledge

and skill to defend the price with sales evidence to a buyer when the home hits the market.

Finally, never tell the agent what you feel the home is worth. We are all susceptible to believing what we want to hear. Keep the focus on how the agent will negotiate the highest possible price from every buyer for you.

In terms of commission, fees and advertising costs, the cheapest agent is the one that leaves the most money in your pocket after the sale has occurred. An agent that cuts their commission by 1% to get the listing is one that likely cuts price as opposed to builds value.

Ask yourself, when an agent is negotiating the sale of your home, do you want one that cuts price to get a deal done or one that builds value into the offering?

It may feel good to get the agent's fees down at the time of listing, but it won't feel so good if a buyer is out negotiating your incompetent agent a few weeks later.

When it comes to paying real estate agents, cheap is rarely good and good is rarely cheap. The best agents maximise price in a strong market and protect price in a falling market.





## YOUR INVESTMENT SPECIALISTS

The key to investment buying and selling is finding an agent you can trust.

# FREE INVESTMENT PACK

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

To receive your FREE investment pack, please contact us or come into the office.



### Getting Started

First steps to becoming a real estate investor



### How to Identify Hotspots



### Hobart Location Report

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