

A photograph of two young boys lying on their stomachs on a wooden deck. The boy on the left is wearing a red t-shirt and blue jeans, and the boy on the right is wearing a yellow t-shirt and light-colored shorts. They are both looking out towards the ocean. The deck has a white wooden railing. In the background, there is a sandy beach with some greenery, and the ocean with waves breaking. The sky is blue with some clouds. The text "MAKE IT HAPPEN™" is overlaid on the right side of the image.

MAKE IT HAPPEN™

UNDERSTANDING THE SELLING PROCESS





OUWENS CASSERLY
REAL ESTATE

A home can be many things. A new beginning, a place to grow, a reflection of all we've achieved.

While each home is as distinct as the people living in it, there's one thing we all have in common. When our needs and wants change, it's time to make a move.

Whether you're looking for a lifestyle change, more space or just something new, you don't want to spend your life dreaming about it.

At Ouwens Casserly, we'll work with you to make it happen.

MAKE IT HAPPEN™

WHEN IS THE BEST TIME TO SELL?



Real estate undergoes fluctuations but rarely goes backwards.

The best time to sell is when you are ready, regardless of the season or market conditions.

More often than not the decision is made for you; an unexpected change in personal circumstances creates the need to take action.

Lifestyle changes are often the reason behind our decision to sell and if you:

- are first time sellers
- haven't sold for many years
- have pressing time constraints

then any of these situations can create a degree of stress and uncertainty.

However, all of this can be minimised and the decision to sell will be made much easier if you have been updated regularly on these fluctuations, are kept fully apprised of the current market climate and have a realistic expectation of the sale price of your home.

ARE ALL REAL ESTATE AGENTS THE SAME?



The simple answer is “no”.

Selling a property is a big financial transaction, so it's in your best interest to use an expert. The real estate industry has a large turn over of agents; the annual dropout rate can be as much as 50% and many working agents have less than 1 year of experience. The top 10% of agents sell 90% of property.

Think of choosing an agent as entering into a business partnership: because that's exactly what it is – a partnership where both parties stand to gain from a successful result.

You are entitled to have all aspects of the partnership explained in detail before you sign and are comfortable that you are making an informed decision on your future.

Making the sale is only one part of the process; the top performing real estate agents are highly skilled negotiators and project managers who control and supervise every aspect of the sale process.

Just as you form trusting relationships with many other professions e.g. financial advisors, accountants, doctors; a committed real estate professional will provide clients with long term, valuable market information, advice and assistance so that they are fully informed when the time comes to buy, sell or invest.

WHAT IS MY HOME WORTH?



There are many factors that determine the value of a property such as style, size, age, condition and location.

Other factors that can have an influence on value are:

- The state of the market/economy
- Current interest rates
- Similar properties for sale in your area.

Ultimately the buyers will decide what they are prepared to pay, and that will be the market value. What you need is a realistic starting point. That is the task of your agent, who will draw on knowledge and experience, compare similar homes in the area and take into account all of the factors listed above to arrive at an expected sale price or range.

You will sell in the shortest possible time and achieve the best possible result if your property is positioned correctly and realistically in the market. Overpricing causes property to remain on the market for longer; it will cost you more and you will most likely achieve a much lower sale price.

Another option is to pay for a licensed valuation from a valuation company if you want a completely independent opinion.

WHAT IS REQUIRED TO SELL MY HOME?



Selling your home with an experienced and professional agent in a structured, well-planned manner will achieve the best possible result.

Decision to sell: Personal circumstances will dictate your timing and seasonal factors will not affect your sale. Motivated purchasers are actively searching all year round.

Choose an agent: Make your choice based on who clearly demonstrates a professional structured approach that will give your property the greatest exposure and an opportunity to achieve the best outcome.

Sign a sales agency agreement: This legally binding contract will detail professional fees; your selling price; term of the agreement (90 days); marketing and other associated expenses.

Choose a sale method: Your agent will explain the advantages of the four most commonly used methods and a mutual decision made that best suits your circumstances.

Set a sale price: Positioning your property realistically will attract the greatest number of buyers and create competition resulting in the best outcome. Over-pricing your home will deter offers and damage your final sale price.

Legal documentation: All documentation including a Contract of Sale and Vendor Statement (Form 1) are prepared through your agent.



Marketing your property: A structured plan and time-frames should be outlined by your agent and includes: photographing your property; drawing up floor plans; writing text for the Internet, print media ads; designing brochures, signage and other marketing material.

On the market: Prospective buyers will contact your agent and arrange times to view your property, or attend your advertised open inspections.

Negotiating the sale: Your agent will either conduct an auction at your property or negotiate between you and the buyers to reach a mutually agreed price.

Under contract: After a contract is signed, documents are served on the purchaser by your agent, a deposit is paid and held in trust until settlement. Both you and the buyer must engage a conveyancer or solicitor to finalise the legal and financial requirements of the sale.

Settlement day: It is usually a big one, because moving out of your old home and into your new one almost always occurs on the same day. Notification occurs around midday and the keys are made available for the new owner.

All legal rights to your property are relinquished and the balance of payment from the buyer is automatically transferred to your bank. You have sold your home!

WHAT ARE MY AGENTS RESPONSIBILITIES?



- Provide regular communication (4-5 times per week)
- Offer advice and recommend professional services to prepare and present your home for sale if required (window cleaner, gardener, painter, home stylist etc.)
- Design, arrange and co-ordinate the marketing of your property to attract the highest number of buyers including preparation of flyers, photography, floor plan, signage, advertising, internet, and brochures
- Organise and attend 'open for inspection' days; record contact details of all prospective buyers
- Manage enquiries and present all offers
- Provide access to more potential buyers via company buyer/client database
- Handle sale negotiations on your behalf and strive to achieve the best possible result
- Arrange all legally required documentation
- Finalise the sale through your conveyancing specialist or solicitor.

WHAT ARE MY SALE OPTIONS?



There is more than one way to sell your property. The most common methods of selling a home are:

Auction: This is a popular way to buy and sell property. Buyers compete in an open public forum. The sale period has an end date (3-4 weeks). You set a reserve price (the minimum price you will accept for your property) to protect your interest. Auctions can result in a higher price for your property as a sense of urgency and competition is created amongst buyers.

Private Treaty sale (single price or range): Selling with an asking price is attractive to buyers but it can take longer as there is not the same sense of urgency compared with an Auction. Buyers also have a 2 day 'cooling-off' period to change their minds and contracts can include special conditions that will prolong your sale; e.g. subject to finance or sale/settlement of the purchaser's property.

Offers Close: Involves setting a closing date for offers to be received by; buyers enjoy all of the same rights as with a Private Treaty sale. You reserve the right not to sell if your price is not achieved, or your agent will continue to negotiate until a mutually agreed price is reached.

Discreet Sale: Your agent matches buyers from their client list and introduces them to your property. By not offering it to the wider buyer market the highest possible sale price remains unknown.



Showcasing your property is a key element to ensuring that you emotionally engage prospective buyers.

First impressions count and visually appealing images will stay in the minds of potential buyers. Your property is usually just one in a long list of properties buyers will investigate and view, so it's crucial that they see it in the best possible light.

Maximising the presentation of your property will ensure that you achieve the highest level of enquiry and interest.

Great photography captures the heart and soul of a home and our own Hiro Ishino creates that memorable first impression through a collection of exceptional images; crafting a story with meticulous control of light, shade and perspective.

A styling consultant is worthy of consideration to provide you with expert advice that best highlights the property's use of space. After all, great images create a story and you will be rewarded with the best possible result.

UNDERSTANDING THE AUCTION PROCESS



By purchasing at auction you and your competitors set the market value of the property in an open and transparent forum.

You are able to witness the amount your opposition is prepared to pay and make decisions instantly. You will only pay a nominal amount more than the next most interested person to secure the property.

Disclosing opposing offers during negotiations in all other methods (private treaty, expressions of interest, best offer by & tender) aren't allowed; you are offering 'blind' and may just miss out or pay far more than the next highest offer.

The auction process however is not available to all because purchasing at auction is on a 'cash unconditional' basis; the terms & conditions are set out in the contract and 'subject to' clauses are not permitted. Examples include:

- Finance
- Sale or settlement of another property
- Any offer condition.

The vendor sets the settlement term (normally 30 days). Any variation to the settlement date must be agreed to prior to the auction.

Documentation must be made available by the agent to interested potential buyers at least 3 clear business days prior to the auction date and 30 minutes prior to the auction. You should request a full copy of the contract & Form I documents to complete your due diligence as soon as possible. This gives you time to understand the information, arrange your finance, and conduct a building inspection if desired.

UNDERSTANDING THE AUCTION PROCESS



Property purchased at auction is legally binding on the fall of the hammer (a cooling off period doesn't apply).

A deposit of up to 10% is required immediately on the signing of the contract unless other arrangements have been made prior and any variations to the amount must be arranged prior to the auction.

You inherit a binding legal interest in the property on the signing of the contract and it is important that you seek insurance advice to protect your interest.

To avoid being caught up in the emotion of the event, set your genuine limit on what you have determined as the maximum figure you are prepared to pay prior to the auction.

The bidding process can vary considerably depending on the level of buyer interest:

- Scenario 1 – Strong bidding
- Scenario 2 – Limited bidding
- Scenario 3 – No bidding

There are a number of strategies that you can employ during an auction.



STRATEGIES

1. Commanding Presence

Start the bidding, or at least commence in the early stages and continue to bid immediately and with authority after any counter bid. Continue strongly until you reach your limit or secure the property. This sends a strong signal to other potential buyers that you are seriously interested in the property and may deter them from continuing.

2. Observe and make a late bid

Identify your competition and observe their interest levels and tactics. Wait until the bidding slows or stalls and enter with a bold bid; continue strongly until you reach your limit or secure the property. Timing is important; be mindful not to wait too long, or for a call by the auctioneer that “the property is on the market” because it may not be announced and if the hammer falls before you make the highest bid you will miss out.

3. Negotiate after the auction

If there aren't any bids the auctioneer will pass the property in and close the auction. If the interest level is low and bidding stalls below the vendor's reserve price the auctioneer can hold the auction over and negotiate with the highest bidder. If you have an interest in the property and are tempted to secure it on auction day, you must make that bid to put yourself in 1st position to negotiate.

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