**City of Monash & City of Whitehorse**

**5 SIMPLE HACKS TO MAXIMISE THE SALE PRICE OF YOUR PROPERTY**

So after much consideration you have made the decision to sell your property. For some of you the home may have held many long and happy memories. For others it may have been a property used purely as an investment vehicle to greater wealth. Unfortunately for some others it may be necessary to sell due to life challenges – these may be financial issues, a marriage breakdown or even the passing away of a relative. Whatever the reason and your motivation for selling – once the decision to sell is made, the most important end result is to get for your property the best possible price available in the market place.

In my free e-book – you will find ***5 Simple Hacks to Maximise the Sale Price of Your Property.*** It includes some useful tips to help you prepare your property to be put on the market for sale. Then once it is ready – what to do to extract top dollar for the sale of your home.

***By the way….CONGRATULATIONS on your choice of location:***

The desirable and leafy **City of Monash** and **City of Whitehorse** are exceptionally popular residential localities – and it is little wonder when you consider all that they offer to the modern family. The standout features of these two great municipalities include:

* ***Superb education options*** - some of Melbourne’s leading government and private primary and secondary schools are located within the boundaries of the City of Monash and the City of Whitehorse. There are also excellent tertiary education choices present with Deakin University (Burwood campus), Monash University (Clayton campus), Holmesglen Institute, and the Victorian Police Academy, amongst others handily located in the region. And the range of great childcare and Kindergarten options round out an amazing list of K-12 education options and beyond for local residents.
* ***Outstanding shopping*** exists and includes shopping centres like The Glen, Mount Waverley Village, Pinewood Village, Brandon Park, Forest Hill Chase, Box Hill Central as well as a number of smaller strip shopping and local centres.
* ***Beautiful parks, gardens, trails and outdoor leisure facilities*** including Jell’ s Park, Valley Reserve, Blackburn Lake Sanctuary, Scotchman’s Creek Linear Trail, Huntingdale Golf Club, Riversdale Golf Course, Glen Waverley Public Golf Course and many other sporting facilities and grounds.
* A large number of ***public transport choices*** for commuters and students spread right across the region including trains, trams and buses depending on your location.
* ***Excellent freeway and road infrastructure*** that is continuously evolving and includes the Monash Freeway, Eastlink, and the Eastern Freeway. All parts of Melbourne are easily accessible from the City of Monash and the City of Whitehorse.

Education, shopping convenience, leisure facilities and transport infrastructure form the back bone of any desirable community – and the attraction of families, investors and developers to these popular and well established residential areas ensure that the foundation for interest in your property is already in place. So in order for your home to sell well and achieve the best possible price, here are the ***5 Simple Hacks to Maximise the Sale Price of Your Property*** to help you on your journey.

**1. PROPERTY PRESENTATION**:

Like any product – the newer, the cleaner, the shinier, and the better presented a property is for sale…then the more interest it will attract from prospective Buyers.

The more Buyer interest that a property attracts…the more competition around the purchase price that will be created.

And Buyer competition is fantastic if you know how to harness it to achieve the best possible sale price. But where is it that you should begin and how?

So let’s start at the very beginning – property preparation and presentation for sale.

It is important to state that very few people actually live in the manner that a house is presented for sale. In most instances what you see at homes that are open for Buyer inspection is the end result of a lot of hard work on behalf of the Vendor and others.

So don’t be concerned – how ever and whatever your home looks like now…it can be transformed to maximize its appeal to Buyers.

*“Vendor’s will always see all of the great and wonderful aspects of their property in an effort to create value and push up the price; a Buyer will always tell you everything that is wrong in an effort to drive down the price.”*

The whole process of buying and selling property is very psychological and highly emotional for most people, so it is very important for Vendors to place themselves in the shoes of a Buyer when running a critical eye across the presentation preparations.

Your property should be polished, displayed and presented to the highest possible standard. That standard will be different for everyone – factoring in age, ability, financial capacity, the size of family, number of pets and so on.

In addition - every property is different, and every property has it’s own features and personality – what’s important is to amplify the positives and minimize the impact of the negatives throughout the home.

Let’s look at some of the basics:

***Curbside appeal***

First impressions count - stand outside at the front of your house on the street and look at your house with a critical eye. Does your home stand out as a welcoming and “happy” place to arrive at?

Tidy the gardens, mow the lawns, repair the gutters, paint under the eaves of the roof, clean the windows, repair the cracks in the cement driveways and do some basic landscaping such as adding mulch to garden beds (my personal preference for mulch is black tan bark – but other varieties are just as effective). You will find all these tasks make a huge difference to the exterior look and feel of your property.

If your property has a fence, then clean it and paint it. Cut back any overgrown trees and bushes, trim and shape the edges of pathways, and clear and remove all rubbish (including rubbish bins) from the front of the house.

By improving your properties curbside appeal and street presence you will not only allow Buyers to have an immediate positive first impression – you are also ensuring that the property is ready to be photographed for the all important exterior façade shot as part of the marketing and advertising.

***Cleaning and de-cluttering***

If you have been living in your home for any more than a few years, then you might be surprised at the amount of “things” that you have accumulated. Most people do not genuinely live in the manner that they present a property when they sell. And less is definitely more when it comes to the sale of your home and the reduction of “things” in the home.

Our friends at [www.keepcalmgetorganised.com.au](http://www.keepcalmgetorganised.com.au) offer the following tips when it comes to de-cluttering:

## *Top Tips on How to De-clutter your Home*

1. *Just start. Don’t overthink it; just start getting rid of things!*
2. *Deal with rubbish first. Start by going through each room with a big garbage bag and throwing away anything that isn’t saleable or suitable for charity.*
3. *De-clutter by category not by room. It is less overwhelming to de-clutter by category (such as clearing out DVD’s or linen) than to tackle a whole room.*
4. *It’s about* ***progress*** *not* ***perfection****. Don’t be discouraged, clutter takes time to build up and it will take time to deal with.*
5. *If you don't need it, why not donate it or throw it away?*
6. *Remove all books from bookcases.*
7. *Pack up those knick knacks.*
8. *Clean off everything on kitchen counters.*
9. *Put essential items used daily in a small box that can be stored in a closet when not in use.*
10. *Think of this process as a head start on the packing you will eventually need to do anyway.*

Of equal importance is the organization and arrangement of the areas that cannot be immediately seen. Cupboards, closets, linen presses and pantries inside the property. Buyers WILL open and look inside pantries, cupboards and wardrobes – so the more organized they are the better impression a Buyer will have of the property.

If you have a lot of packing boxes and surplus furniture to be removed and put away, and an off-site storage space is not an option…then a garage on the property can be used so long as items are neatly packed and safely stored.

***Maintenance & painting***

Walk through your property and check that all lights are working (replace the globes if they are not working); identify and fill any cracks in the walls, floor and ceiling; apply a coat or two of paint externally and internally.

Paint can hide a lot of sins – and also provides a new lease on life for homes that have been well lived in. Weatherboard / timber homes in particular freshen up very well externally following a coat of paint. Professional painters can be expensive if they are required to complete the entire house internally and externally. However…the cost is quite likely recovered through the increased price achieved on the sale of your home.

No matter what anyone – including agents – will tell you…NO BUYER is interested in looking at peeling paint, and they may even start questioning as to what else is wrong in the property and start talking the price down. We don’t want that to happen to your property.

***Professional Home Staging*** ***/ Styling***

One of the BEST investments you can make in the sale of your home is having your home professionally “staged” by a stylist.

Stylists are property presentation experts who concentrate on displaying your property in the best possible manner for sale.

A stylist can add tens of thousands of dollars to the price of a property – simply by adding their design creativity.

For properties that have no furniture – “staging” is very important in order to engage Buyers emotionally in the home.

Furniture, window dressings, wall hangings and decorations create the “soul” of any home. I have experienced many a Buyer across the years be disappointed at the final inspection prior to settlement, when they realize what they have purchased is just four walls, a ceiling and an empty room, as it was all so beautifully styled and presented as a dream lifestyle at the time of sale.

***Renovation versus Cosmetic Improvement***

*Renovate and make money*! This claim is made constantly but is it true? Would you be better off merely doing some basic cosmetic work to improve presentation rather than renovating?

Renovating with the purpose of the homeowner staying in the property with an improved lifestyle is quite different to renovating for the purpose of making a profit. It’s important to be aware that renovation is no guarantee to making a profit.

Would-be renovators need to be aware that with respect to the value of a property there are two counter-forces at work.

Firstly, there is the land on which the building sits. The price of land appreciates according to market demand and the popularity of the locality. On the other hand most buildings depreciate in value, eventually to the point that their very presence actually devalues a site. In other words the site would be worth more without the building than with it.

Whilst renovating a building undoubtedly improves the value of a property, there’s the question as to whether the consequential improvement in value will be sufficient for the investment in the renovation to be profitable.

Though many people would claim that they have renovated and profited, the question arises would they have profited by a greater amount simply by tidying up and perhaps repainting, thus saving the cost of renovation?

It’s a different matter if you’re able to renovate to a professional standard yourself: you’re saving the substantial cost of labour. But if you have to hire people – then think about it carefully!

 There is some suggestion that the smaller the land area is, in proportion to the overall property value, so the better the proposition of renovation. In other words a renovation project may be a better proposition for giving a return in an old townhouse or home unit rather than a home on a full block.

One well-known cautionary measure is to weigh the cost of any improvements you want to make against the overall values in your neighbourhood. If you over-improve for the neighbourhood, you may not boost your property value sufficiently to recover the costs, let alone turn the cost into additional profit.

So in summary - a well-presented property is very important in capturing Buyer interest and selling your home for the best price. How far you go to create the impression of a perfect lifestyle property is your decision, and your Agent can provide advice as to what “polishing” should be done at a minimum to help you achieve the best price.

**2. PRICING:**

There are three prices in the sale of residential property:

1. ***The*** ***Logical / Probable Price:*** The logical and probable price for your home is determined by your Agent reviewing data of similar types of properties that have sold around the immediate location of your property across the last 6 months. Key property features that are considered to establish this estimate of price are:

* The number of bedrooms, bathrooms, living areas and car spaces.
* The year that the dwelling was constructed.
* The size and location of the land.
* Proximity to schools, shopping, leisure facilities and transport infrastructure.

An Agent will then estimate the probable market value of the property giving consideration to the aforementioned points.

2. ***Seller’s Goal on Price***: Every property owner has a goal on price that is personal to him/her and aside from market value. In most cases there is a disparity on an owner’s price and market value – and this should be discussed with the agent.

3. ***The Agent’s role in determining price***: The role that an Agent plays in determining price is very important.

No two homes are the same, each home has it’s own distinct personality and character.

The Agents role is to efficiently project manage the sales campaign of your property, match it’s specific features and personality to the right buyer under the right conditions through negotiation expertise.

Estimating the correct pricing range for your property is critical in helping it to sell well. An accurate pricing range will attract the right buyers and create competition. Buyer competition combined with elite-level Agent negotiation skills will result in your property selling for the best price.

**3. AGENT CHOICE:**

The job of an elite Sales Agent is not to sell your property – most people can do that. The purpose of an elite Sales Agent is to get their Vendor the hidden 10% in the marketplace by following a premium price strategy.

Selecting the right Agent to represent you in the sale of your home is critical. They will represent you and follow your instructions, negotiate with Buyers on your behalf, and use their experience and expert judgment to direct the sales campaign to maximize the price of your property.

The entry point to becoming a Real Estate Agent is low – with the only educational requirement being a three-day course that mostly focuses on the legislative requirements of the job…not on salesmanship and negotiation expertise. On the successful completion of the three-unit course – the sales person may work as an Agent’s Representative in an Agency and employed under the control of a fully licensed Real Estate Agent or Officer-in-Effective-Control of that Agency.

A fully licensed Agent has more than 12 months full time industry experience, and in Victoria has successfully completed a further 21 units of study in order to gain their license. Completing that amount of study normally takes 12 months of part time study to complete while the Agent is working full time. A fully licensed Agent can apply to the Business Licensing Authority (Vic) to be the Officer-in-Effective-Control of a Real Estate Agency; or be an employee of a Real Estate Agency; or even represent himself or herself as a sole trader.

ALL Real Estate Agents must be registered with the Business Licensing Authority (Vic) – so it is worth viewing the Consumer Affairs Victoria website before deciding on your Agent, to check that they are registered. Unregistered Agents are in breach of the law and risk significant penalties.

Most Real Estate Agents work as a part of a Real Estate Brand – Ray White, Harcourts, Barry Plant, LJ Hooker, Jellis Craig, Woodards are some of the best known. The Principals of these offices pay a franchise fee in exchange for the use of these brands. It’s important to understand that while these are well known and established brands across the Melbourne residential property market, each office is an individual business (franchise) with its own Business Owner.

It is the expertise that an Agent has, and the sales process that an Agent follows that will get your home sold for the best price. Brand alone makes no difference to the outcome. Buyer’s follow and look for properties they like – they don’t look for real estate brands and Agents. The competitive Real Estate Agency playing field has been equalized between national branded agencies and boutique agencies, thanks to the rise of the Internet and the role it has to play in the advertising and marketing of property. There is no longer any advantage to the big name brands, that the smaller boutique operators cannot also benefit from.

All Agencies – large and small - have a database of buyers, most Agencies employ the same or similar marketing techniques to sell your home. All Agencies have access to stylists and maintenance contractors to best present your home. The difference comes from the capability and expertise of the individual Agent – their energy, their professionalism, their ability to negotiate, and their expert communication, accessibility and availability with both the property vendor and the buyers.

Remember - ***It’s the sale PROCESS rather than the PROMISE on price that will get your home sold for top dollar.*** Talk to your agent and have him or her articulate the sale process. Ask him or her if they will be present for the whole campaign, at every open for inspection, and personally speaking with the buyers to negotiate the very best price? You have one chance to sell your property well – so make sure you choose an expert Agent to represent you and confidently direct the selling process.

**4. MARKETING AND ADVERTISING**

Next to price - property marketing and advertising is the cause of the greatest amount of vendor stress. Marketing and advertising of residential property is expensive. It feels especially expensive when you are nervously waiting for the outcome of a sales campaign that will justify the cost.

But don’t worry. The right marketing campaign is of significant importance in order for the right buyer energy and activity to exist at the property throughout the campaign, and in order for that property to sell well. My friends at King Kong digital marketing – the agency with whom I entrust my own business website and Facebook campaign marketing spend – measure the cost of marketing by “return on investment.” Brilliant – nothing lightweight about that algorithm.

The same formula is applied in real estate – marketing and advertising cost can simply be measured by the property owner’s “return on investment” when the property sells at an above market price.

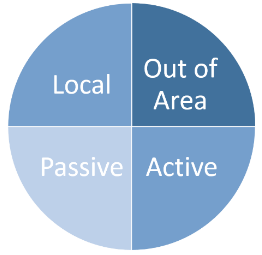
There are plenty of agencies that will offer “free” marketing – usually a third or fourth tier internet only proposal that provides little exposure for the property and attracts a low number of buyers. These agencies charge a hefty sales commission if and when the home eventually sells – to recover the cost of the “free marketing.” As with anything in life – cheapest is not always the best.

An elite Agent will develop a premium price strategy for your home as follows:

* Create an exceptional marketing program that gets Buyers to the front door of the home. The foundation of exceptional marketing is beautiful photography, professional and descriptive copywriting, and accurate and clearly drawn floor plans.
* With Buyers at the front door of the home – the elite Agent will obtain their personal and contact details and then get them inside to experience and connect with the property features, layout and presentation on an emotional level.
* The elite Agent will then qualify and then create competition amongst emotionally engaged buyers using high-level negotiation skills.
* And finally – the elite Agent will conclude the sale having achieved a price from a winning buyer that defies logic – a price that is purely based on emotion, competition and the fear of loss.

The general guideline for marketing is that a vendor should commit 1% of the logical sale price of the property. That means for a $1.4m home – an approximate guide for the marketing and advertising budget should be $14,000. A good agent will try and reduce the marketing outlay by not spending more than is necessary, but also achieve the best result.

There are four buyer categories as follows:



A premium price marketing strategy will capture each buyer segment so that 100% of the four possible buyer groups have the opportunity to be introduced to the property.

Normally this involves a combination of Internet advertising on the biggest real estate portals – realestate.com.au and domain.com.au (Active Buyers), combined with some form of print advertising (Passive Buyers).

This ensures that the advertising “net” is thrown far enough that it captures and brings every type of Buyer to the property. This is also where the largest marketing cost is – the actual advertising of the property on the online portals and in print media.

Other smaller cost, but equally important marketing vehicles are – AUCTION and/or FOR SALE boards outside the house featuring photo’s showing a glimpse of the inside of the property; property brochures for buyers to take away with them at open for inspections so as to remind them of all the attributes and personality that the house had to offer.

***IMPORTANT: the sale of your property is not in ISOLATION; it is in COMPETITION with other similar properties that are selling at the same time.***

I have personally seen vendors lose tens of thousands of dollars on price because they insisted on saving a few thousand dollars on marketing at the start of a campaign.

Marketing and advertising for the sale of your property should be seen as an investment in price success – and like any investment, by attracting the right buyers to your property you should expect to see much more in profit return than your initial investment in marketing.

**5. METHODS OF SALE**

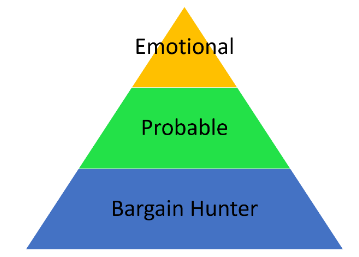
Private sale, off-market sale, Auction, expressions of interest, sale by set date, sale by tender – the list of different methods of sale goes on and on.

Many a Vendor has been called upon – either by telephone or by a knock on the front door – and told by an excited real estate sales person that he and his Agency have HOT buyers looking to make an offer on your property right now.

“*Please, please Mr. Owner – if you are interested in selling just sign this exclusive sale authority and we will bring them through*”

Of course many of the HOT buyers will then simply evaporate – “*I am sorry Mr. Owner, unfortunately* *they purchased somewhere else*.” “*But never fear – we can now take your property to the public market and sell by private sale or auction…your choice*.”

Beware pushy agent sales tactics. **The first price is NEVER the best price**.



There are many different ways to sell your property. However – the title of this e-book is **“5 Simple Hacks to MAXIMISE the sale price of your home.”**

So Mr & Mrs Property Owner – if I can show you a method of selling your property to the widest buyer audience, with a set time frame within which buyers MUST take action, and a process that creates buyer competition to maximize price, and finally have a contract of sale upon signing that is UNCONDITIONAL – would you be open to hearing it?

Of course you would.

Let me introduce you to **sale by AUCTION!!**

The most widely utilized sales vehicle for the effective sale of property across City of Monash and the City of Whitehorse is AUCTION.

In fact – an AUCTION sale is the most common method of residential real estate property sales across all of Melbourne. Every non-public holiday weekend, between 800 and 1000 properties are AUCTIONED across Victoria – many more in the peak selling periods, and slightly less at quieter times.

The majority of these properties SELL – with recent clearance rates being well above 70%. That means that more than 7 out of every 10 properties auctioned SELL each weekend – which is testimony to the fact that sale by AUCTION works!!

The benefits of utilizing an AUCTION campaign to sell your property is:

* An AUCTION sales campaign is a short sharp campaign that has a defined start and a clear end date (Auction day) by which time buyers need to have made a decision as to whether they are participating or otherwise. There is no lingering over the decision-making.
* Buyers are bidding for property in a competitive environment against other buyers. Now – buyers don’t like what competition does to the price of a property BUT they DO like the social proof of AUCTIONS that shows that other buyers are also interested in the property they are bidding on. This creates emotion and drives bidders at AUCTION to bid well above the logical / probable price of a property in an effort to beat the other bidders and secure the property for themselves.
* The Contract of Sale that is signed and exchanged by Buyer and Vendor at AUCTION are UNCONDITIONAL. There is NO 3 business day cooling off period as there is with a private sale - there can be NO subject to finance clauses, NO subject to building inspections, NO subject to pest inspections or NO subject to…. ANYTHING AT ALL!! The property is SOLD if bought at auction, 10% deposit is taken – and if the buyer rescinds on the Contract of Sale they will lose their deposit monies to the Vendor.
* An AUCTION offers the Vendor reserve price protection – which means that a property will not sell unless a pre-agreed price is reached. And then there is no ceiling once the reserve has been reached – bidding may well continue well above the reserve price…especially if there is strong competition.

Preparing for and sitting through an AUCTION sales campaign is a challenge, especially on the nerves of any Vendor faced with the uncertainty of the final outcome.

BUT… an experienced sale Agent will direct the campaign, keep you informed as to the progress and the number of Buyers who are interested in your property, and communicate with and prepare the Buyers **in advance of the AUCTION** to ensure the best outcome.

And YES – there is risk that bidding at AUCTION will not be sufficient to reach a Vendor’s reserve price on the day. But that should come as no surprise to an Agent who has run, directed and controlled an effective sales campaign, and a plan should be in place to deal with it and still achieve a great outcome for the Vendor.

And IF the property passes in at AUCTION, then it simply transfers over to a private sale whereby individual Buyers are negotiated with on price individually in an effort to meet the Vendor’s reserve.

On the other hand – the REWARD is…. bidding at AUCTION is vigorous; the reserve is quickly reached and exceeded; the property is declared “on the market” and Buyers are now bidding to buy which engages them in competition even more strongly; more vigorous bidding and eventually a winning bidder is declared the NEW OWNER of the property at a price that wildly exceeds the Vendors, the Agents and the Buyers expectations.

The result and the outcome of a successful and professionally run AUCTION sales campaign will definitely uncover the hidden 10% on price in the marketplace, ***MAXIMISE THE SALE PRICE OF YOUR PROPERTY,*** and has the ability to change people’s lives financially.

An Agent that is chosen to represent a Vendor in the sale of their home holds an enormous amount of responsibility – make sure you make the right choice!! Choose the Agent who is an expert rather than base it on personality. Check the Agents Auction processes by going to watch some of his/her Auctions prior to placing your property in their hands. Was the Auctioneer effective in his/her auctioneering skills? Was the lead agent present and actively working the Buyers looking for bids? Did the property sell “under the hammer’? If it was passed in – how quickly following the Auction did the SOLD sticker go up on the board?

Don’t be afraid to ask questions and challenge an Agent on his or her processes. An elite Agent will be knowledgeable, intelligent and present as a property sales expert. They will simply be delighted to share the information with you.

**CONCLUSION**

So when it comes to selling your property anywhere across the City of Monash and the City of Whitehorse it all starts with a solid and proven strategy. Follow the **5 SIMPLE HACKS TO MAXIMISE THE PRICE OF YOUR HOME!!**

* **PROPERTY PRESENTATION**
* **PRICING**
* **AGENT CHOICE**
* **MARKETING AND ADVERTISING**
* **METHODS OF SALE**

I have used this successful strategy time and time again to help my clients achieve top dollar in the sale of their home. At Jose Real Estate – we are property sales experts.

Most people buy and sell one or two properties in a lifetime. At Jose Real Estate - we transact property sales every single week – and we KNOW what works in getting you the best possible price for your home.

Get us in for a chat and an assessment of your requirements in the sale of your property. I know you won’t be disappointed that you did.

**GET IN TOUCH WITH JOSE REAL ESTATE NOW**