

SELLING GUIDE



PRD

nationwide

Table of Contents

- Request an Appraisal..... Page 3
- Selling Guide..... Page 3
- The Market Appraisal..... Page 3
- The Role of the Real Estate Agent..... Page 3
- Choosing a Real Estate Agent..... Page 4
- Types of Agency Agreements..... Page 4
 - Exclusive agency / exclusive listing
 - Open / general listing

- Auction Benefits..... Page 5
- Private Treaty Benefits..... Page 5
- What is your property worth?.....Page 5
 - Pricing Guidelines

- What is for sale?..... Page 6
- Marketing your Property..... Page 6
 - Without Marketing
 - With Marketing

- Progress Reports Page 7
- Negotiating & Accepting an Offer..... Page 7
- Found a Buyer, What Now?..... Page 7
 - Private
 - Auction

- After the Sale..... Page 7
- Selling at Auction Page 8
- The Auctioneer..... Page 8
- The Agreement..... Page 8
- The Promotion..... Page 8
- Some tips for a Successful Auction..... Page 8
- Your Agent for Life..... Page 9

Selling your property is an exciting time and we understand that your property is important to you. You need the support and understanding of a professional real estate agent where local knowledge makes all the difference.

It's all about the ability to spot the unique benefits of your home and see the opportunities that enable us to help you prepare and market your house to optimise the returns you want. Because we're backed by one of Australia's leading national real estate networks Colliers International, we can utilise leading edge marketing resources to provide you with the best advice to ensure we achieve the best result for you.

Request an appraisal

Your local PRDnationwide Real Estate Agent will conduct a free, no obligation appraisal of your property and provide you with sound advice on where your property sits in the market.

Selling guide

Selling your property follows a particular course of action, with each step meeting legal or personal requirements. PRDnationwide has created this step-by-step guide to the processes you are likely to go through when selling your property.

The market appraisal

Once you have decided to sell, the next step is to seek a market appraisal from your local PRDnationwide real estate agent. This information will help determine a likely price range and the method of sale.

In addition, conduct your own research by checking property results in your local paper, searching the internet and attending auctions to determine the strength of the market. Your agent's experience in your local area will give you sound advice as to where your property sits in the market.

The role of the real estate agent

The role of your PRDnationwide agent is essentially to sell your property at the best price in the shortest possible time frame, with minimum inconvenience to you.

PRDnationwide agents work with your interest in mind, providing services such as:

- Local and Informed - Advice on the likely selling price of your property
- Expertise - Market research
- Accuracy - Comparables in the marketplace
- Knowledge - What has been sold and is for sale
- Exposure - Marketing your property to the most likely buyers
- Higher Offers - Attracting buyers to inspect, become serious and make an offer
- Maximising your Asset - Negotiating the selling price between yourself and buyers



- Make it Easy - Facilitating the actual sale and legal steps involved in selling
- Less Stress - Making the move easier
- Be Informed - Keeping in contact with you throughout the selling process
- Maintain a relationship with you beyond the sale

Choosing a real estate agent

The real estate agent of your choice will make a difference to the likely outcome of the selling process. Always choose an agent in your local area, as they have solid knowledge of local prices and will have potential buyers on hand who are looking to buy in the area.

Your agent will be able to advise you on the selling method best suited to your property and your needs, the type of buyer you are looking for and improvements that can increase the value of your property.

Be wary of agents providing top dollar estimates for your property, as they could be trying to buy your business with unrealistic price expectations. A qualified agent can give you accurate advice on the real estate market, and PRDnationwide agents are the only real estate agents with access to our dedicated in-house research department. Average property prices, sales activity, rental returns and population growth are just some of the types of information you can discuss with your PRDnationwide real estate agent.

Types of agency agreements

Once you have chosen your agent, it is time to decide what is the best method to sell your home. Essentially, there are two methods of selling a property:

Exclusive agency/exclusive listing:

One real estate agent or office sells your property.

Within an exclusive agency agreement, you have several options available: auction, private sale, tender and expressions of interest.

Properties sold under exclusive agreements usually sell for the best price in a shorter time.

The exclusive agency method is recommended over the open listing method because the sale of the property is in the hands of only one party. Benefits of this are:

- Saving the seller the confusion of having to liaise with more than one agent.
- Saving the seller time and money involved in advertising and marketing costs when a number of agents are trying to sell the property.
- The agents full focus and commitment is guaranteed.

Open/general listing:

Listing your property with several real estate agents.

Properties sold under open/general listing often take longer to sell and don't always produce the best result

Your PRDnationwide agent will discuss all the options with you, and advise you which one would best suit your needs.

Auction benefits

There are numerous benefits to selling your property at auction:

- The set sales date allows you to make plans for the future. It forces buyers to act within a specific timeframe or they risk losing the property.
- The absence of a set price attracts buyers from all price ranges, with each having a different opinion as to what they would pay for your property.
- Placing buyers into an open competitive situation will usually achieve the best results.
- At all times you are protected by your confidential reserve price, with the help of your PRDnationwide agent. Only you can change this reserve price.

An auction on the property is legally binding. Once your property has been sold under the hammer, the sale conditions are set in concrete.

Private treaty benefits

When you set the price at which your property is to be sold to the public, you are selling by Private Treaty.

One agent is appointed on an exclusive basis for a set period to work hard to market your property to the buying public.

- Without a set sales date, you have time to consider all offers by potential buyers.
- All negotiations are private and in a time sequence to suit you.
- Only one price is being quoted, and your exclusive agent has the freedom to work with everyone in the area.
- With regular, honest feedback provided to you, you are able to gauge the success of the marketing campaign as well as the acceptance of the asking price.
- Many buyers are unwilling to buy at auction because they require conditions. Eg: finance.

Remember, no selling agency fee is paid by you, unless your exclusive agent negotiates an offer from a buyer that you will accept.

What is your property worth?

Setting the price is one of the most important decisions you have to make when selling your property. Features such as location, size, age and unique attributes will help determine the figure, as will checking sales prices on similar properties in your area.

Setting the right price for your home is the single biggest factor that will determine the success or failure of your property or home sale.

The consequences of making the wrong decisions are painful. If you price your home too low you will literally give away thousands of dollars that could have been in your pocket. Price it too high and your home will sit unsold for months, developing the reputation of a problem property requiring a price reduction and further time delays.

Pricing guidelines

- The market determines the value.
- What you paid for your property does not affect its value.
- The amount of money you need to get out of the sale of your property does not affect its value.
- What you think it should be worth has no effect on the value.

What is for sale?

When selling your property, you have the option of relocating or leaving sentimental or expensive fixed items known as “chattels”. Items such as light fittings, dishwashers, curtains, awnings, and above ground pools, that you wish to take with you, must be noted in your contract as being excluded from what is being sold.

Including or excluding these “chattels” may affect the price of your property.

Marketing your property

When selling a property you have options of how you would like to market your property. You have the choice of selling with a marketing and advertising budget or without.

Without marketing

It is possible to sell your property quietly, without advertising or promotion, if we have the right buyer in the right price range in our database. Most properties attract the majority of interest in the first 21 days of promotion. Failure to expose your property in this time frame may hinder the sales process and the chances of achieving top dollar.

With marketing

Selling your property with a well planned marketing program ensures your property receives maximum exposure, and ultimately achieve the best price.

There are several marketing options available:

- Signboards
- Press
- Advertising Brochures and Window Cards
- Virtual Tours
- Letterbox Drops
- Online Advertising
- Window Displays
- Database Mail Outs
- Open For Inspections
- Professional Photography

Your PRDnationwide agent will give your property thorough and memorable exposure over the allocated period, reaching as many people as possible. We will develop a marketing plan best suited to your property and your needs.



We are aware that your marketing budget is important to you, so we are careful to utilise your budget to its best advantage. However, it is worth remembering that an agent working with too a tight a budget might not be able to provide all the trimmings they feel are necessary to sell in the shortest possible time.

Progress reports

As part of the marketing of your property you will be regularly informed of the progress being made. Your agent is committed to ensure an expedient sale. At all times this feedback will be honest and balanced. Regular progress reports help you work with your agent to make the right decision for your property.

Negotiating & accepting an offer

Your PRDnationwide agent will facilitate all aspects of the negotiation process. They will present all offers in writing, leaving you with the option to accept, or provide a counter offer. If the buyer does not accept your counter offer, they have the right to withdraw their original offer.

When deciding on an offer, you should also consider settlement date, suitability of deposit and whether terms/finance are arranged. Your PRDnationwide agent will be able to provide advice on such considerations.

Found a buyer, what now?

Private

Once you have reached an agreed selling price with the buyer, you need to sign the contract. The buyer pays a deposit, usually 10%, with the balance to be paid on settlement date.

Auction

With auctions, there is no cooling off period. The deposit is paid and the contract signed on the fall on the hammer.

After the contract is unconditional, it is legally binding and the process of transfer can begin.

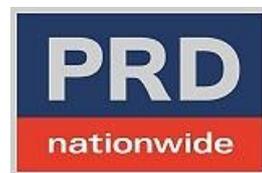
A solicitor or conveyancer usually handles the transfer with stamp duty (if applicable) being paid by the buyer. On settlement day, the keys are handed over to the buyer and the property becomes their responsibility, thus it is important to note that until settlement day, you are responsible for insurance etc. (The legal process varies in each State, so consult with your solicitor and PRDnationwide agent).

After the sale

With your property sold, PRDnationwide will supervise all legal and financial matters to ensure everything proceeds smoothly.

Our attention to detail and follow-up service provides you with support and feedback right through to settlement.

We are happy to assist you with locating another property, recommending movers and suggesting items to be organised for your new property – such as gas, electricity, post, telephone etc.



We remain at your service until every matter is finalised.

Selling at Auction

Important things to know before selling at auction

When selling at auction, many of the steps leading up to the purchase are the same as making a traditional purchase, therefore, it is important that in conjunction with this fact sheet you also read selling a home. Below are some important points to consider before selling at auction:

The Auctioneer

The first step in selecting the right auctioneer is to choose someone with a proven track record in auctions and an excellent knowledge of the local area.

Generally auctioneers must be licensed in accordance with relevant State or Territory Government legislation. When your auctioneer is a Real Estate Institute member you know that you are dealing with someone who is bound by high ethical standards.

The Agreement

The law requires that a written contract must be signed between the seller and the auctioneer. This 'Agency Auction Agreement' sets the reserve price for your property, how much commission you'll pay, and usually gives the agent exclusive rights to sell your property for a period after the auction in the event that post auction negotiations or advertising are necessary.

Some tips for a Successful Auction

- Work out the appropriate advertising budget to ensure your property is widely and effectively advertised.
- Make sure the property is well presented because a potential buyer's first impressions are crucial to a successful sale.
- It is important that the contract be available well in advance of your marketing campaign. Advise your solicitor or conveyancer of your intention to sell your property at auction and have the contract ready to go.
- Allow the sales executive or auctioneer to arrange as many inspections with prospective buyers as possible.
- Do not disclose or discuss your reserve price with anyone except your agent/auctioneer.
- Advertising material should not refer to the reserve price.



The Reserve Price

You have the right to set the reserve price, below which the auctioneer is not permitted to sell. Consult with your auctioneer and agent when setting your reserve price as they will be familiar with recent sales of similar property in the area. Remember to be realistic when setting the reserve price, bearing in mind supply and demand in the area as well as other general market considerations.

Appraisals

Once you have decided to sell, the next step is to seek a market appraisal from your local PRDnationwide Real Estate Agent. This information will assist in determining a likely price range and an appropriate method for sale for your particular property.

In addition, it is recommended that you conduct your own research by checking property results and trends in your local paper, the internet and attending auctions and open homes to determine the strength of the market.

Your agents experience and knowledge of your local area will give you sound advice as to where your property sits in the market

Your agent for life

Property knowledge and excellence in service are the cornerstones of our business and we believe our relationship does not end with the sale of your property but is merely the beginning of a long term association based on our commitment to achieving the best results for you in all your property dealings.

Selling guide prepared by:

PRDnationwide Southport

For further details contact:

100/133 Scarborough Street Southport QLD 4215

P 07 5526 4442 F 07 5526 4494

W prd.com.au/southport



Gerald Adam
Principal/Licensee
0408 157 257



Janine Redwood
Sales Consultant
0419 534 436



Sarah Funnell
Sales Associate
0487 157 211

Sell Smarter!

