

# THE FOUR ESSENTIAL STEPS TO SELLING YOUR HOME SUCCESSFULLY.



**GET IT RIGHT THE FIRST TIME**

Understanding the methods that produce a better home sale result is critical when you're selling your property. It's very reassuring to know you're giving your home sale the best opportunity for success.



## 1234 Four steps to success



At Vendor Marketing we know there are 4 must-haves if you are going to be successful in selling your home and maximising your sales price. Each one of these principles is a step in the right direction. But with all four working for you you're in the best position for a great outcome. We have distilled them here into a simple step-through guide.

Selling your home, investment property or an estate is not something you do very often and the outcome is usually critically important to you both financially and emotionally.

First and foremost, it's a great opportunity to produce a maximum gain from the efforts you have made to this point. And that's exciting. So don't rush it. It's a landmark moment, make sure you seize it and reap its full potential! Some excellent and proven tactics, which we'll be covering here, will increase the likelihood of a great result.

On the surface negotiating your home sale may seem like a simple operation - but if you take that approach you aren't considering all the elements in play, or aligning them all in your favour.

Get the approach and preparation right - understand which steps you need to take and which common pitfalls you need to avoid. It's important to understand that these tactics may need to differ with each particular property or environment. But with the right information on your side you will increase your chances of producing the result you're hoping for.

### 1. REAL ESTATE AGENT SELECTION.

Choosing the BEST real estate agent for your home sale is a key part of the process. The real estate agent represents you and they can make or break your sale. So how can you tell who will do the best job? For the typical home owner selling their home, on average once every seven to ten years, there is no simple answer. You may have some limited experience with various local agents, seen their boards displayed, or observed them at work in the neighbourhood. But familiarity is not enough basis to hand your home sale over to them. You need to know more.

Before you engage an agent to sell your home you will need to be able to identify who are the best ones in your local community. And that's the first point. **After calling in each one to appraise your property, you will then have to analyse their Submissions (Proposals). And, there is a lot more to this than meets the eye.**

#### • What is their sales commission?

Too many real estate agents are selected on commission alone. That is, the real estate agent who charges you the least. But if they can't negotiate a fair commission with you are they going to be able to negotiate a successful sale on your behalf? When choosing a real estate agent you'll want one who believes in their own abilities and therefore better able to negotiate the best possible price for you. Vendor Marketing will analyse the commission figure informing you about how realistic, or strategic, it is.

#### • The industry jargon often needs to be sifted.

Another core benefit of having Vendor Marketing by your side during the agent selection process is to filter through the jargon. Vendor Marketing will analyse the agents proposed strategies and provide you with clarity and comprehension. This informed opinion helps take the emotion out of your decision making. Our objective is clear. That is to help ensure you decide with your head rather than your heart. This ultimately makes the real estate agent selection process a lot easier.

Vendor Marketing has also provided property advertising and property marketing services to a comprehensive range of inner Melbourne real estate agents giving us great insights into the inner Melbourne industry and its strategies. **We know who the best agents are in your area and we assist you in selecting the ideal one to pitch for and correctly handle the sale of your particular property.**

## SELLING YOUR HOME IS A LANDMARK MOMENT, MAKE SURE YOU BENEFIT FROM ITS FULL POTENTIAL.

#### • So how do we judge the Agents' proposals and what are our criteria?

These are examples of how we scrutinise the Agents' proposals before recommending the Agent that's right for you:

##### • Quotation

We ask for the Agent's estimate on:  
- Worst Case Scenario  
- Realistic Price  
- Best Case Scenario

##### • Comparable Sales

We ask for a list of prices of recent comparable sales and who sold them.

##### • Method of Sale

- Auction  
- Private Auction  
- Forthcoming Auction (with view to selling prior)  
- Private Sale  
- For Sale by Set Date  
- Expressions of Interest  
- Off Market

##### • Commission

Is it a 'fair' selling commission and how does it compare with others being offered.

##### • Target Market

Who does the Agent identify as the target group? Are they Investors, Downsizers, Emptynesters for example.

##### • Marketing

Vendor Marketing evaluates the media choices proposed by the Agent, analysing the likely effectiveness of these to be able to cut through and talk to the identified target market.

##### • Social Media

In addition, Vendor Marketing creates a detailed Social Media campaign for the property.

##### • Other Marketing Initiatives

Is the Agent proposing any other external measures to market the property?

##### • Uncovering Value Added Opportunities

Are there any 'value added' elements the Agent is bringing to the table as a bonus to their service? There is significant value-add to be gained and Vendor Marketing is able to extract this from each agent.



## 2. AN ACCURATE PRICE QUOTATION.

- **An accurate price quotation removes the guesswork.**

This is extremely important when selling your home. When a seller rings a real estate agent it's normally to organise a valuation on their property. This is called an appraisal. It's their opinion, generally formed by recent comparable sales. The fact that a real estate agent has told you your property will sell for a certain price is mostly meaningless in any practical sense. Because there are still unknowns in play. For example, will the property appeal to a wide sector of the market generating significant interest and ultimately competitive bidding?

The agent's opinion may be relatively informed but it's still guesswork. Inevitably, some real estate agents get caught out, or are perceived to have misled their clients by 'misquoting' on price. This is where the term 'conditioning' stems from. Conditioning is applied to the vendor to try and manage down their expectations from what was originally quoted. Usually the real estate agent will blame the 'market' (market conditions). If the price quotation is accurate from the beginning, generally speaking everyone will be happy with the end result.

- **A truly accurate Valuation.**

Overvaluations and undervaluations of properties by agents are common. It may be for a strategic reason. These strategies may serve a purpose for the agent but only serve to confuse or frustrate genuinely interested buyers.

Or the valuation may be a bit uncertain, because the current selling environment is unclear. But a clear understanding of what the most realistic value of your property is, is essential for you, the seller. It means you can confidently define the right Market Range for your home. **Presenting the right Market Range means the maximum number of genuinely interested buyers will be making enquiries and maximises the competition for the home while it is still fresh on the market.** Advertising your property at a price that's too high fails to connect with the real interested parties - much of your advertising effort will be wasted on the wrong people!

Vendor Marketing analyses the Agent's price quotation process and makes sure it is truly accurate or as accurate as possible.

## 3. MAKING THE MOST OF YOUR PRESENTATION.

- **Good Home Presentation really pays off.**

We can help you decide how best to present your property, both inside and out. It's a truism in real estate that you only have one chance to make a first impression. You can't leave any stone left unturned. However, many property sellers ignore this to their own detriment. Don't let anyone, even a real estate agent tell you otherwise. Buyers do not overlook peeling paint. They rarely say "I'm going to buy this place and spend lots of my money doing it up" - unless it requires a full renovation. If they feel they will need to be doing a fair bit of work on the home after purchase they will be factoring this in and will be wanting to pay you substantially less than what your property could fetch.

Simple things that you need to identify when preparing a home for sale include:

- **The right House Paint Colours add a lot of appeal.**

What are the best choice of both internal and external colours? The subtle difference of what tones and finishes are right for walls, ceilings, skirting boards and architraves - as well as what works best in different rooms of the home. It's part of preparing your home for sale and targeting the maximum price potential.

Remember, purchasing your home will be an exhilarating fresh start for the buyer. Fresh looking walls and surfaces add to that excitement.

- **An inviting garden adds lots of value.**

Make sure yours is a pleasure to be in. It's like an extra room in your home. Vendor Marketing gives you pointers on how to achieve this yourself, or how to get help from a landscape gardener. My own backyard was featured on the TV show 'Australia's Best Backyards' therefore I can give you some pointers on how to maximise this asset.

- **Decluttered homes are more stylish.**

Do your rooms look open and inviting? They certainly have to be when potential buyers come looking. We can advise you on

this important presentation aspect. How much to remove, what to keep, where to store it. Think of the last time you entered a room or suite at a resort or good hotel where appealing room presentation is a fine art - they have enough furniture for comfort, without clutter.

- **Properties sell faster when they are nicely furnished.**

You will need the right kind of Home Staging. There will be times where you don't have all the right furniture to present a home to its best advantage. If you only require a particular piece and could use it in the future, it is worth buying. Alternatively you could borrow from someone. However, an easy solution exists in renting the furniture. Especially if it's a rental property and you don't have furniture at all.

I saw this time and time again when selling apartments, especially in Melbourne's CBD. Most are unfurnished. The few that were furnished with display furniture always sold first, or for more. The home staging or display element certainly makes a difference between an empty house and a home.

There are many companies who rent out furniture professionally for home staging. And most can provide matching accessories. They deliver the furniture, set it up and take it away after the sale. It is an investment that produces dividends. Vendor Marketing will assist you in finding or choosing the right Home Staging supplier if you require it.



# PROVEN TACTICS

ADVICE BASED ON WHAT I HAVE SEEN WORK BEST FOR THOUSANDS OF SUCCESSFUL, WELL-PLANNED SALES.



AN INTIMATE KNOWLEDGE OF THE STRATEGIES THAT GET BETTER RESULTS.

## 4. EFFECTIVE PROPERTY MARKETING.

• Marketing and promoting your home sale can be your most expensive outlay. You have to get it right.

We are referring to the advertising and promotional expenditure, which you will be billed for. Most vendors believe the only option they have is to choose between an agent's preferred A, B or C advertising schedule. Most real estate agents' advertising recommendations have a dual purpose, that is, devised to also maximise their own branding. In truth most real estate agents are fantastic at marketing themselves, rather than concentrating on your home. They are promoting their own business on the back of the advertising of your property. This drawback can be further compounded by overexposing your property, which can be detrimental to a sale.

• Real Estate advertising mediums are in two distinct categories.

They are known as 'local' and 'reach'. For example, real estate agent boards, brochures, and your local newspaper or magazine fall under the 'local' category. The internet, metropolitan newspapers and social media like Twitter fall into the 'reach' category because they disperse messages far and wide. The marketing mediums can be absorbed differently - for example, the internet for active or interactive buyers. These are people who only have an hour in their day to undertake their search, whereas print mediums are more aligned to passive buyers who have time to relax, sit down and absorb the imagery and messages. So selecting the right media is critical when marketing a home and so is the ability to get your messages read by your targeted buyer group.

• Talk directly to your target group.

Copywriting should highlight the FAB's (features and benefits) of your home, however more importantly it should talk directly to your target market - it should speak their language and highlight what will be most important to them.

• How much is too much advertising?

This is a key question when marketing a home. Is there a possibility a seller's home can be over exposed? From my 20 years marketing experience this is a definite yes. There is nothing worse than seeing an over-exposed home unsold. It may have been priced too high. Or insufficient preparation or presentation. Or promoted in the wrong media. Furthermore with Agents having shareholding or equity in the media they recommend and with key performance indicators tied in and around these options, it's imperative vendors have an independent voice they can turn to.

• What is the right combination of media when marketing your home?

We will provide the expertise you need in choosing the right mix because this area is another strength at Vendor Marketing. A former role as Real Estate Advertising Manager at Fairfax Media (The Age Domain, The Melbourne Weekly & Domain. com.au) involved servicing and advising real estate agents in Inner Melbourne - assisting and overseeing thousands of real estate agents' and vendors' Marketing Campaigns. Our extensive experience with real estate advertising will provide you with the best guidance possible - **that means the best and most cost-efficient marketing strategy to work with.** This includes utilising the available social media channels - which most real estate agents are still yet to embrace.

• We represent your interests only, 100% of the time.

Unlike real estate agents and even other vendor/buyer advocates for that matter, **Vendor Marketing is not a buyer's advocate - that is, we do not introduce or represent buyers.** This helps to alleviate the scepticism vendors sometimes feel about solely engaging a real state agent. The process Vendor Marketing follows is a transparent one, so you can feel secure in the knowledge that we are representing your interests only, 100% of the time.

## IN SUMMARY.

• Understanding the many factors in play with a Home Sale is a must if you want to maximise your sale price. Real estate agents can have their own agendas and the sales environment is continually changing, and can be difficult to judge.

• Vendor Marketing assists you with professional property marketing and sales advice from start to finish.

• Interviewing, negotiating and analysing each real estate agent's submission - therefore saving you time and money.

• Overseeing and analysing the marketing throughout the duration of your campaign and making any tweaks or adjustments if necessary.

• Uncovering the significant 'Value Add' on offer.

• Providing you with a transparent approach and honest feedback.

• Vendor Marketing will be by your side throughout your campaign advising on the decisions that are right for you!

## YOUR SUCCESSFUL HOME SALE.

Understanding the methods that can produce a better home sale result is very reassuring when you're selling your property. The steps described here are based on what I have seen work the best for thousands of successful and most importantly, well planned sales. I'm glad to share some of these valuable pointers with you **but the best way to get these, plus more key tactics working for you is to work with us during your home sale process!** Vendor Marketing has an intimate knowledge and understanding of the dynamics involved in property marketing and the strategies that do get results.



Call Craig Knudsen now on 1300 435 435. We help home sellers like you save time, money and - maximise your sale price.

Let us help you get it right the first time!

1300 435 435  
[www.vendormarketing.com.au](http://www.vendormarketing.com.au)

# vendormarketing

Melbourne's most qualified vendor advocates.