



Edition 16

# Property Extra

Welcome to Spring on the beautiful Sunshine Coast.

## Renovate To Sell?

**A common dilemma faced by people looking at selling is what should they do to the property before putting it on the market.**

Here are some suggestions that might be useful to consider.

### Minor repairs

If there is any unfinished work inside the property – such as skirting boards that have been removed – fix these things. If there are any obvious minor repairs such as door handles missing or broken hooks, fix these too. Repair all irritating things that are likely to catch the eyes of buyers.

Be very careful before deciding to do any painting. Painting one dull room can suddenly make other unpainted rooms look dull too. Before you know it you have a major painting job on your hands; this could lead to replacing the carpets, even the tiles in the bathroom. Suddenly you are involved in a very expensive renovation.

The cleanliness and the mood are most important but all expense

needs careful consideration. Will you get your money back?

If you have confidence in your agent, ask their opinion. Ultimately, the best advice is to do all you can to make your property feel like a home. Make it sparkle without making it too immaculate or clinical.

Some sellers think they need to create a show home. In doing so, they risk creating a cold, sterile effect. Homes with warmth are the most attractive and appealing.

### The value of major improvements

If you spend enough money in making the property more attractive, you will usually make it easier to find a buyer. But you need to find middle ground. It makes no sense if the cost of the improvements is too high.

Most major improvements are personal and do not add the value you expect. An example is a swimming pool. If you pay \$30,000 for a pool, the pool salesperson may tell you this increases the value of your property. But if the buyers don't want a pool you will not get back what you paid.

**Most improvements often return less than half their cost upon sale.**

In some cases, you may have to wait years to find a buyer with the same personal taste as you. If your property needs major renovation, it may be better to avoid the expense of renovation and instead sell as it is. Many buyers want to renovate a property to suit their own taste. While minor improvements can give you a great return on your selling price, major improvements are often a big mistake.

*This article is adapted from*

*“Get the Highest Price For Your Property” booklet below.*

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## Happy Sellers

Our experience with Keyline has been enjoyable and rewarding. To secure a contract within the first week was astounding - thank you so much. Then to have Zara ensure things ran smoothly after that, the team was truly amazing.

Thank you to all the beautiful and caring staff at Keyline. You have assisted us greatly with our “stress free” move.

*Trish & John Miller*

Corner Queen & Howard Street , Nambour

Phone: 07 5441 2511 - 24 hours

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Email - [keylinerealty@keylinerealty.com](mailto:keylinerealty@keylinerealty.com)

# How To Get More For Your Property

When it comes to selling, it is natural to want the highest price for our property and choosing the best real estate agent to sell your home is a decision worth getting right.

It may be common to think that an agent simply comes along and lists your home, puts an ad in the paper or on the internet, shows the house to a few buyers and gets paid thousands of dollars. If selling real estate was that easy, there would not be such a high attrition rate among agents. The work that they do is a lot harder than that.

When looking to put their property on the market, some people will call in three agents and ask them the two most common questions;

- How much is my property worth?
- How much will you charge me to sell it?

If you are looking for an agent who will quote you a high selling price and low commission, you will have no trouble finding one. However, is that the best way to determine the most competent agent?

## **Price and marketing**

It is easy to be seduced by an agent who quotes you an unrealistically high sale price for your property (without a feasible strategy for achieving this) just to win your business.

This can be dangerous, particularly if they want you to 'invest' in an expensive advertising campaign. This "investment" is usually paid in advance and is not contingent on the success of the campaign. This can leave you disappointed and hundreds or even thousands of dollars out of pocket when your property doesn't sell for the price they quoted you - or even worse, they try to convince you to sell for less than what a better agent could have sold it for.

## **Commission**

You don't pay an agent to value your home, you pay them to sell it for the maximum price they can get at the time you choose to sell.

If all agents offered the same level of service and found buyers prepared to pay exactly the same price for your property, it would be smart to choose the cheapest agent.

The best agent is the one that leaves the most money in your pocket after all fees and expenses are deducted. More often than not however, this will not be the same agent who quotes you the highest price for your property or charges the lowest commission.

## **Buyers**

Finding buyers these days is relatively simple, almost anyone can do it. The value that a good agent delivers, is the skills they have acquired to negotiate the right price with the best buyer for your property.

The softer the market, the stronger and more competent your agent needs to be. Any agent will look good when three buyers want one property but what if there are three properties and just one buyer?

## **Agent qualification**

It doesn't take long to become qualified to start working as a real

estate agent. What distinguishes agents is not their formal qualifications, but the quality of their ongoing training and study. Agents who do not invest in themselves to ensure they do the best job for you and get the best price for your most valued asset, are not worthy of your business.

## **Negotiation**

The best way to test an agent's negotiating ability is to ask them for a reduction in their commission. Their response will give you a sense of how they will handle price objections. If they can't sell the value of their own commission, how will they sell the value of your home?

When dealing with a difficult negotiation on the sale, an inexperienced or incompetent agent may give up and simply walk away. This leaves the buyer needlessly looking for another suitable home while the seller languishes in an unsold home and time ticks by, damaging the ultimate price they may get through overexposure to the market.

## **Support**

How many people are working to sell your property? Are they working within a sales team environment or operating as a 'sole trader' within an agency? The logical answer would be to list with a sales **team**, not an individual salesperson. While this



may seem a logical way to sell real estate, it will surprise many to learn that when you list with a 'large brand' franchise group, only one person and maybe their assistant receive any benefit or incentive to sell your property. What happens when they have a day off or go on holidays?

### Choosing your agent

The more questions you ask the agent before you sign with them, the more you will be able to identify which agent is right for you. Questions like;

- What evidence did you use to determine the price of my property?
- If you already have buyers, why do you need advertising money to be paid in advance, to find a buyer?
- How will you market my property?
- Will you give me a written price and service guarantee?

### What makes a good real estate agent?

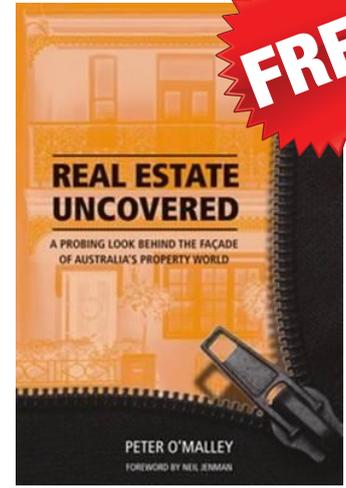
Many people mistakenly think that a good salesperson has to have the

"gift of the gab". In reality, skills such as listening and empathy are much more important.

A good agent will always have your best interest in mind when negotiating the sale, with the focus being on achieving the highest price and making the sale less stressful.

### Insist on a written Guarantee

If your agent has strong ethics and experience, they will stand behind the price they quote you. They will demonstrate this by offering a signed guarantee to perform as they promise or release you from the agreement.



*This article was derived in principle from the above book "Real Estate Uncovered" By Peter O'Malley*

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**No cost to you until your property is *SOLD***

## A Career with real benefits - starting salary \$60,000p/a

**If you are serious about your choice of a career, we are seriously interested in you!**

The selling of real estate is a privilege and requires you to earn the trust of your clients and put their interest above all else, at all times.



Our office uses a proven approach to selling real estate. It is a program that is based on offering superior benefits to sellers. The entry requirements are high. You will be required to undergo intensive training and pass a series of written and practical tests.

If you follow the duties of your role, your income will exceed \$100,000 in your first year. Within two years you could easily earn \$200,000 or more. In addition to the financial rewards you will be part of the most ethical, respected and successful real estate program in the country.

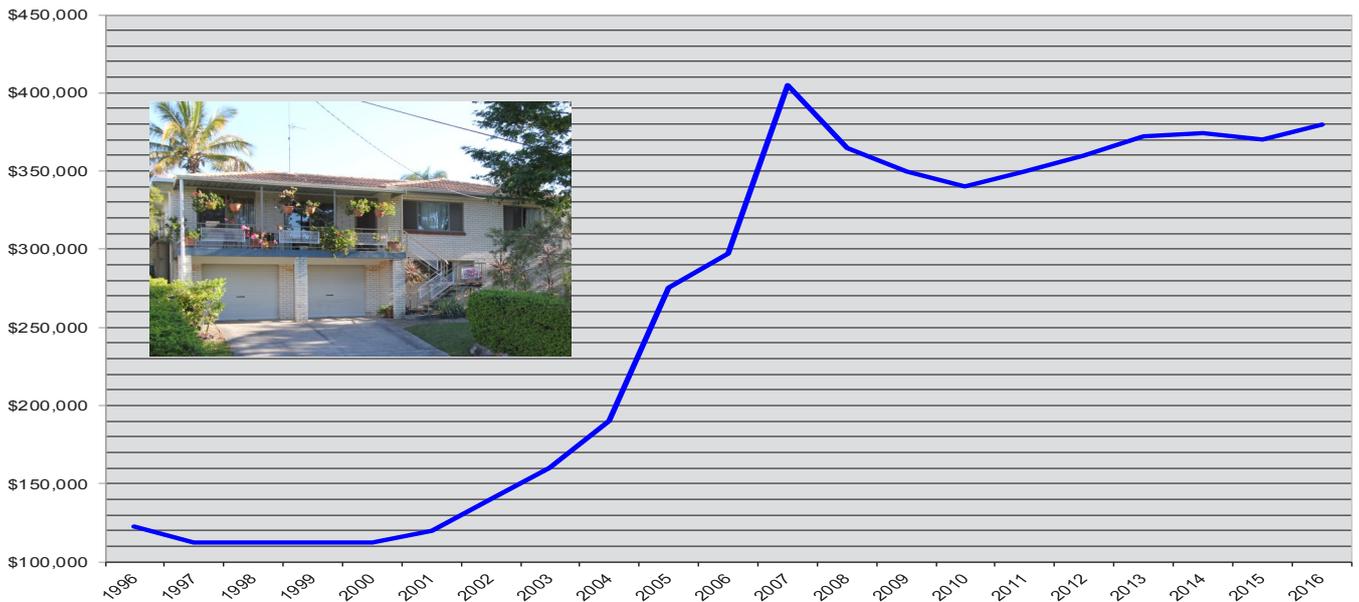
**This is a long term career.**

We hope you will stay for many years because you will be proud to be in real estate. It is a great life!

If you are of excellent character, if you own or you are buying your own home, if you live locally and you have no previous experience in real estate sales, we urge you to consider a career with our agency.

If this sounds like the opportunity you've been looking for, download the Application Form from [www.keylinerealty.com](http://www.keylinerealty.com), complete and email with your resume to [Careers@keylinerealty.com](mailto:Careers@keylinerealty.com)

# Sales Value Trend line graph - Nambour area



Our graph above provides a snapshot of the local property market.

It is based on the movement of the value of a typical local property over the last 20 years.

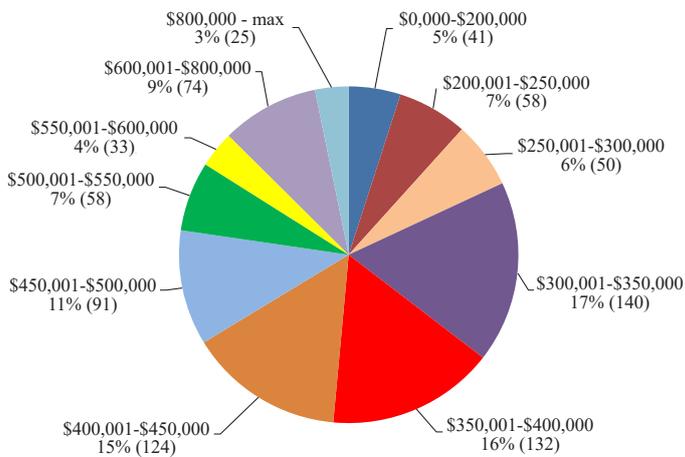
As you can see, the market is

currently trending upwards which is great news for local property owners.

Incidentally, during the last century, the return on investment of a house similar to the one above, increased by the equivalent of 6.927% compound interest (added monthly).

So far this century, prices appear to be closely aligned with this formulae.

Currently there are more buyers than sellers, and we could sell 10 properties per week if we had the listings.



Anticipated sales of local residential properties is 825

The adjacent graph shows the percentage of properties sold in each nominated price range in the Nambour and surrounding area. From the 1st January to 31st May 2016, 344 properties sold.

Based on this, we would expect the volume of sales to transact this calendar year to be around 825.

This graph is useful in that it illustrates how many properties are competing in

your price range when you are selling.

As an example, the \$400,000 to \$450,000 price range, at 15% of 825 indicates that there will probably be around 123 sales in this bracket for the year or 10 per month.

Something to think about when an agent claims to have dozens of buyers for your property!

## A sample of our recently **SOLD** properties in a variety of price ranges

34/18 Doolan St, Nambour	\$195,000	8a, 8b, 8c / 15 George St, Nambour	\$390,000
3/7 Hemdan Ct, Nambour	\$272,000	5-7 Buckle St, Yandina	\$415,000
48 Carter Rd, Nambour	\$320,479	35 Robertson Dr, Burnside	\$437,000
23 Kearns Ct, Nambour	\$350,000	8 Old Davey Court, Coes Creek	\$456,000
Lot 1 Burnside Rd, Burnside (Land)	\$370,000	21 Paynters Creek Rd, Rosemount	\$460,000
16 Pringle Rd, Nambour (Land)	\$381,520	11 Dulong Rd, Kureelipa	\$620,000

For more properties visit [www.keylinerealty.com](http://www.keylinerealty.com)

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