

How to achieve a

PREMIUM PRICE

for your home



MADISONS
ESTATE AGENTS

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*A good home must
be made,
not bought.*

JOYCE MAYNARD

HOW TO QUICKLY & EASILY SELL YOUR HOME FOR TOP DOLLAR

Would you like to sell your home swiftly for top dollar? This book is intended to help you skip a potentially painful waiting process, financial hardship, and a glaring lack of buyers willing to seriously consider purchasing your property.

Whether your property is a freestanding house, semi-detached, apartment, cottage, terrace, heritage or contemporary home or investment property etc., in uncertain economic times, and even more especially while the real estate market remains slumped in some areas, it's vitally important that any property or home for sale is styled. Styling is a simple and effective method that ensures that **ANY** home for sale **HAS GREATER APPEAL** to an **INCREASED AMOUNT OF BUYERS!**

Apart from attracting a larger pool of potential buyers so that you can achieve a **PREMIUM** price, it's often equally important (at times essential) for you to make a quick sale. The good news is that you can **'STYLE' YOUR OWN HOME WITH MINIMAL EFFORT AND ALMOST NOMINAL OUTLAY!**

Some real estate agents hire out, or even become 'styling professionals'. They charge substantial additional fees for this service. But as my existing or prospective client, I'd like to save you this extra cost and actually make you **MORE MONEY** by revealing to you the fundamental principles and secrets stylists use to bring maximum appeal to buyers, regardless of their aesthetic tastes and preferences.

My job is to help you sell your home swiftly for a premium price – styled homes bring as much as 10- 20% more revenue than those that aren't!

*The whitewash'd wall,
the nicely sanded
floor. The varnish'd
clock that click'd
behind the door;
The chest contriv'd a
double debt to pay, A
bed by night, a chest
of drawers by day.*

OLIVER GOLDSMITH

SO WHAT EXACTLY IS 'STYLING'?

Imagine potential buyers coming to inspect your home. Are you going to have the environment 'styled' for the perfect performance that ensures an encore and swift purchase? Or are you going to leave it any old how so that subtle signs of disorder and a lack of caring turns buyers off?

Property-styling or property presentation; is the art of preparing your home to show it to its most appealing advantage. It's the action of creating an environment in which buyers can see themselves living. By minimising flaws and emphasising your home's attributes you can get buyers to feel a sense of urgency about making an offer before someone else buys it first!

When we meet a person for the first time, we form critical first impressions in those first few moments of meeting. That's probably what you did with me or my sales material and that's exactly what will happen when prospective buyers come to your home.

It's widely known in the real estate industry that in the first eight seconds of viewing your home, buyers will know if they are attracted or not. The rest of the time spent inspecting your property will be based on those all-important first impressions.

If we're selling a car, we usually wash and vacuum it, make sure that the motor will start, ensure that the lights are working etc. We do all this to present our car to the best advantage so that it will sell! Your home is no different – except that you stand to make much more money. Simply cleaning a house and doing routine maintenance, however, is only a small part of styling.

I'd like to emphasise that I am not here to judge you; I'm here to work with you to sell your home. In all my years of experience in this business, I've seen every single possible type of property, all

SO WHAT EXACTLY IS 'STYLING'? {CONT}

in varying states of habitation, and I look at each with a detached, professional eye. Regardless of whether I'm selling a one bedroom flat or a waterfront mansion, it all boils down to the same consideration – how can I get my client the best possible outcome?

In your particular case, styling is about getting you these two desired outcomes – a premium price for your home, and in a timely manner. It's a win-win for you.

Frankly, it's easier for me to sell a home that has been styled. Styled homes are always the ones that sell quicker. With styled homes, I can generate more interest, more traffic, ask a higher price and settle a faster sale! Well-showcased homes sell up to 73% faster than those that aren't.

Something we can be forgiven for forgetting – is that other people don't necessarily want to live our lives. Rather than being able (or even invited) to project their future lives into your home, they might feel overwhelmed or just plain alienated by your clutter, furniture arrangements or penchant for drawn blinds!

The last thing you want is for prospective buyers to feel as if they are intruding in someone else's home! That is why this book is about organising or styling your property to make it easier for buyers to project their own lives into your home!

If you look at your home and feel overwhelmed about how to present it to its best advantage, the ensuing GUIDELINES will take the guesswork away. You can follow clear, STEP-BY-STEP INSTRUCTIONS for how to style your home to maximum advantage!!! The bonus is that you don't have to pay someone else to do it for you. An even bigger bonus is that it will get you a PREMIUM price for your home.

SO WHAT EXACTLY IS 'STYLING'? {CONT}

Although it is true that different buyers have different tastes, with certain fundamental elements one can never go wrong. In the following section, I will reveal to you the fundamental principles that styling professionals follow.

*The most important
work you and I will
ever do will be within
the walls of our
own homes.*

HAROLD B. LEE

Some of the suggestions listed below might seem self-evident but when we live in a home we often 'stop seeing' signs of disrepair, clutter, the detritus of daily living, and furniture arrangement configurations that, while they might suit our own living purposes, could be seen to detract from living space rather than optimise it.

Please don't think I'm trying to teach you to suck eggs! All homeowners find it difficult to be objective about their home – after all it is now a place filled with memories and events.

In many countries though, the majority of homeowners automatically employ a stylist. They wouldn't dream of leaving their home in a state of what-you-see-is-what-you-get.

Here are the fundamental keys to styling your home to show it to its best advantage:

KEEP IT CLEAN

The first and most obvious need, is to keep your home clean, and especially just before inspections. Dust, grime, undeterminable stains, slime and spillages are major turn offs. As are: dirty carpets, scuffed and scummy-looking floors, cupboards with food crusted onto the doors, cockroach droppings, dirty windowsills, grubby light switches and door handles, and anything else a potential buyer might not want to touch!

DE-CLUTTER

Any home with a lot of clutter can be off-putting to prospective buyers. It's busy, confusing, and might detract from their appreciation of the space. It can also make rooms look and feel much smaller in dimension. Also, if your home is crammed with photos, certificates, and memorabilia etc., it can be hard for the buyer to envisage where they're going to fit their stuff in!

For the time during which you're selling, it's best to minimise surface clutter in particular. Go to all horizontal surfaces and clear them – bench tops, counter tops etc.

If you're not sure where to start, use the 50% RULE. Take all clutter – ornaments, vases, stacks of magazines, photo frames, bits and pieces etc. and remove half of it. Then take another half away from the remainder. If you need to, pack things away in cupboards or in storage to be brought out again once the contracts have been exchanged!

OPTIMISE SPACE

More and more people these days are looking to optimise the space within their home. It makes sense – the efficient use of space offers better opportunities for creating extra living areas without knocking down any walls!

Even homes that are small in dimension can still offer spaces with specialised purposes and functions such as: a home office, entertainment room, spare rooms for guests and growing families etc.

An example of how to style your home to create the impression of optimal space is to take out any unnecessary extra furniture that blocks traffic flow. Don't just expect the buyer to see potential – if there's room under the staircase for a compact office, then place a desk and chair there so that the buyer can clearly see that this otherwise dead space can function as an extra room. Or if there's an unused patio or balcony, arrange some comfortable chairs there to suggest a relaxation space.

MAKE YOUR BEDS & DO THE DISHES

Wasn't this what our mothers told us? This should be obvious but if you're in the habit of leaving home each morning for work (and perhaps your kids for school) without having made your beds, you are in trouble. If I bring prospective buyers to your house and the beds are unmade – it looks sloppy. Sure, it shouldn't seem like such a big deal. You're not trying to sell your lifestyle to these people, just your house.

But think again. Buyers will be attempting to project their own lives into your home. Many buyers perceive that they are purchasing a lifestyle as well as a home. If they meet with unmade beds and a sink full of dirty plates – that very possibly might not be the life they want to purchase! If it's all too much and you need a chill-out day, then talk to me and nominate a day or time when you don't want me to take buyers to your place.

CLEAN & ORGANISE WALK-IN-WARDROBES, CUPBOARDS, PANTRIES ETC.

Ensure the contents of your walk-in-wardrobe and pantry are neatly arranged. It might seem nosy for people to want to look inside, but sometimes prospective buyers want to see the entire house – partly to ensure a lack of wear or damage. If wardrobes and pantries in particular are neatly arranged it gives an impression of order.

Most buyers want to feel as if they're buying an orderly life, even in the case of an investment property situation.

LET THERE BE LIGHT

Have your curtains, blinds, or window coverings, drawn back to let in natural light. Feature natural light as far as possible in the styling of your home. It feels fresh, airy and wholesome. Although artificial lighting can be used to enhance the interiors of your house, it can

sometimes leave a gloomy impression. Fluorescent lights can seem alienating. Down lights, lamps and studio lighting create a warmer impression.

FRESH AIR

A house that has been locked up and sealed for a number of days can smell stuffy and feel unloved and oppressive. Try to air the house a short while before an inspection.

LEAVE YOUR HOUSE

Let me do the showing around. Buyers want to feel unrestricted when it comes to asking questions and thoroughly inspecting the house. If they feel inhibited by your presence then it doesn't augur well for a speedy sale. You also don't want them forming any disadvantageous impression of you such as, for instance, learning you're desperate to sell!

CLEAN YARD, BALCONIES AND OUTSIDE AREAS

Your garden needs to be clean and tidy. Overgrown lawns, straggling weeds, old junk mail, rubbish, rusting garden furniture, decaying kids' toys, or any other junk, does all efforts to sell your home a serious disservice. Get the lawn mowed. Weed the garden and consider placing elegant ceramic flower pots with small trees, or attractive flowers or shrubs, settle to the entrance to your home to create a welcoming impression of a home well cared for and loved.

DO YOUR REPAIRS

Unless they are planning full-scale renovations, buyers are turned off by the prospect of having to immediately fix up the home they purchase. Not only do they feel overwhelmed by the prospect of purchasing disrepair as their problem, it also gives them leverage with which to try and negotiate down your asking price!

BE ACCESSIBLE

You may have a very erratic schedule, but try to make sure that you are available to answer any questions prospective buyers might have about your house. This is one simple way in which you can ensure your house gets sold quickly. Untraceable owners lose many a potential buyer purely by being inaccessible.

DOGS & PETS

If you have fascination for unusual pets, best to keep them from view. A snake, spider, or rat, might not make the desired impression – some potential buyers could be phobic. Even domestic animals such as dogs are best kept outside during an inspection. Much as you might love Rover, people who come to view your house may not be as impressed by your animal. If they actively don't like animals, they might even feel uncomfortable. Remember that cat or dog fur on the furniture upholstery, or littering the carpet, is also a big turn off, especially if it smells.

THE STINK FACTOR

Make sure your house does not stink under any circumstances! It is the fastest way to get rid of a buyer. That includes animal smells (cat wee is a killer), blocked drainage, smell of urine or worse in the bathroom, cigarette smoke impregnating the furniture, rotten smells in the kitchen, burned food, mildew, staleness, dust, bleach etc. Don't be fooled into thinking that spraying the whole house with a cheap and nasty deodorant will make it much better! If an animal has soiled a rug or carpet and you can't seem to get the smell out – get rid of it (the rug not your pet!) or put it in storage until you've sold.

WHITE WALLS

If your walls are stained or tired and you're planning on repainting your home before selling, then seriously consider sticking with white or another neutral colour. It might seem bland, but it actually creates

a sense of spaciousness and light – two of the most desirable factors buyers seek.

WELCOMING TOUCHES

Never underestimate the power of vases of fresh flowers or the smell of freshly baked biscuits, but be careful not to cook food that's overpowering or that leaves a stale or rancid odour. Fresh flowers, ventilation, light and good smells are simple details that convey a wholesome sense of a home well loved and lived in that can resonate powerfully with a potential buyer.

CHECK REGULARLY

Inspect your house to see everything is in place, especially the above items. Do a regular check up, maybe once a week. Although you might be gritting your teeth at times while working to style your home, try to grin and bear it instead – imagine how you'll feel when your home sells faster than it ever stood a chance of before you made these efforts!!!

A NOTE FOR VACANT PROPERTY OWNERS

Vacant homes can be harder to sell because they lack a personal element. If you're after a swift sale and a PREMIUM PRICE, seriously consider renting stylish furniture, paintings etc. to create living spaces buyers can project themselves into.

*A man builds a fine
house; and now he
has a master, and a
task for life: he is to
furnish, watch, show
it, and keep it in
repair, the rest of
his days.*

RALPH WALDO EMERSON

MORE TOP TIPS ON HOW TO MAKE A GOOD FIRST IMPRESSION

Presentation. That's the keyword to keep in mind while selling your house. 'First impression forms the last impression' is a proverb that continues to hold true with real estate. In the case of all homes, especially an old home that you are showcasing to others, this is vital.

To ensure that you make a good impression on the prospective buyers, you need to fix all those things in your house that have fallen into disrepair or the 'some day in the future' or just plain 'too hard basket'. As someone living in the house, many dysfunctional things might seem normal to you simply because you have gotten used to them.

The trick is to see those things as an outsider might. Broken, damaged, and dirty ARE NOT NORMAL to many potential buyers. On the contrary, because those things are an anomaly they will be immediately noticed.

Any crack in the ceiling, or an obviously broken piece of furniture must be fixed before you start showing your house to outsiders. If you're completely serious about selling your home quickly for a PREMIUM PRICE – the surefire way to find out where anomalies might lie in your property is to ask me, as your agent, what I find amiss!

SIX BEST TIPS FOR CLUTTER BUSTING!

TIP #1

Find the problem areas. You'll know them when you start to look for them. The piles of newspapers or magazines, the bench tops that attract little bits of disparate nothing, all the dust-covered heaps of household orphans...

TIP #2

Do the thing you loathe most – first! By tackling clutter that usually stumps you straight away, you free up energy for the rest of your cleaning efforts. Don't underestimate either, the satisfaction of decluttering an area that actively makes you feel annoyed, guilty or overwhelmed.

TIP #3

Get together systems for dealing with your incoming clutter. Try for instance, the one paper method. Basically – any single scrap of paper that comes through your house gets looked at once and dealt with straight away – in most cases filed, turned around, or binned!

Also consider having a box in which you shop the clutter you're uncertain about and pack it away. Set yourself a due date and if, after a period of time, you haven't MISSED ANYTHING then it's clearly past its expiry date – get rid of it! Give it away, bin it, recycle it or find someone who needs it, will use it and appreciate it!

TIP #4

Designate proper homes for any flotsam and jetsam clutter that drifts endlessly around your home without ever washing up to its rightful place.

TIP #5

When you're cleaning and tidying, carry a basket around with you in which to put all clutter. These items can be sorted and restored to

SIX BEST TIPS FOR CLUTTER BUSTING! (CONT)

their rightful locations later. It will speed your cleaning process and make it easier to keep up momentum.

TIP #6

Give yourself rewards for dealing with clutter. You're the person who knows you best so find something nice you can treat yourself with after you've done battle with the clinging claws of clutter! Even if it's just five minutes on the couch with a good book – reward yourself so that you feel inspired to keep dealing with it on an ongoing basis until your home is sold.

*I am grateful for
the lawn that needs
mowing, windows
that need cleaning,
and floors that need
waxing because it
means I have a home.*

ANONYMOUS

YOUR PERSONAL STYLING CHECKLIST

OUTSIDE

- Mow the grass and trim the edges (including the nature strip if it's a jungle).
- Clean the driveway. Remove fallen leaves.
- Weed flower beds.
- Trim bushes for easy access to entrance and for tidiness.
- Wash the house, de-cobweb etc. from the outside.
- Clean the windows outside as well as inside.
- Keep the garage in a neat and tidy condition.
- Keep the back door clutter-free.
- Clear any rubbish or junk lying in the yard.
- Consider setting up a table and chairs on a verandah or patio to suggest an outdoor leisure space.

KITCHEN

- Clean taps and fittings to make them shine.
- Polish counters, cabinets and other furniture around the kitchen.
- Clean the floor. If it is high-gloss type flooring, make sure it shines!
- Cupboard doors must be cleaned thoroughly.
- Clean all the surface equipment in your kitchen.
- Clean the casing of the refrigerator and dishwasher and any other equipment.
- Make the stovetop shine.
- Shop appliances (toaster, juicer, mixer etc) away in cupboards to enhance the impression of cleanliness and bench room. It will make your kitchen look bigger.

YOUR PERSONAL STYLING CHECKLIST (CONT)

BATHROOM & TOILET

- Clean and polish all taps and fittings.
- Clean and polish basin and bath.
- Clean and scrub shower recess.
- Clean toilet seat and inside toilet.
- Hang up your best towels and hand towels etc.

LAUNDRY

- This is frequently one of our dingiest rooms – try to lighten and brighten it by de-cluttering and potentially even repainting.
- Polish the tub.
- Clean the surface of the washing machine.
- Put dirty clothes away.
- Put ironing board away.
- Find new homes for any randomly dumped items.

YOUR PERSONAL STYLING CHECKLIST (CONT)

BEDROOMS

- Make beds before leaving your house each day.
- Ensure windowsills are clean and curtains are washed.
- Keep your wardrobes and drawers tidy.
- Be open to prospective buyers wanting to inspect the entire bedroom.

LIVING ROOM

- Keep it tidy.
- Remove all clutter.
- Make sure curtains and drapes are washed and tidy.
- Potted plants that have not been taken care of should be removed.
- Buy new plants if required and cluster them together to minimise clutter. It's a cheap investment for an ultimately far greater return.

YOUR PERSONAL STYLING CHECKLIST (CONT)

DINING ROOM

- Keep your table well-polished.
- If your table is ugly or in disrepair – cover it with a good tablecloth.
- Place flowers or attractive candles on the table.
- Keep this area clutter-free.

GENERAL

- Site potted plants wherever required. It adds glow and vibrancy to your house and also makes it look like a prosperous place to live in.
- Provide the house with good natural light. Let as much natural light into your home as possible (except perhaps when the Western sun is belting down on a stinking hot summer afternoon!).

COSMETIC IMPROVEMENTS

In addition to all of the above, consider:

- Repainting walls.
- Re-doing the furniture, or even putting some in storage if your home is currently filled to capacity.

Ask yourself – would you want to buy anything broken, dirty and in disrepair? No one wants to purchase a problem unless they also want bargain basement prices!

COLOR SCHEMES

If you're uncertain about which colour schemes to choose, stick to neutral. Or, if you yearn to be more daring, check out the latest home decorating magazines for contemporary trends. Even if your tastes range to a combination of salmon-pink walls with a puce trim, try to remember – we're not selling your home to you!

5 SECOND 'WHERE DO I LOOK FOR WHAT TO REPAIR' CHECKLIST

- Floors and ceiling.
- Bathroom and kitchen fittings.
- Lighting and ventilation.
- Doors and windows.
- Paint – both on the inside and outside.
- Drainage system around the house.
- Condition of driveway and walkway.

*The fellow that owns
his own home is
always just coming out
of a hardware shop.*

FRANK MCKINNEY HUBBARD

8 TOP MAKEOVER MOVES TO SELL YOUR HOME FASTER!

TIP #1

A home that looks good will sell more quickly than one that is not well maintained. Simply keeping your house clean will go a long way toward encouraging potential buyers. Keeping the lawn and bushes neatly trimmed is important because those are things that can be seen straight away by driving by. They add to your home's 'kerb appeal'. If the exterior of your house is grimy, consider pressure-washing it.

TIP #2

Flowers and tasteful lawn accents can make your home look more attractive and add interest. If you're not a green thumb, you can find hanging baskets at a nursery or hardware shop. They're inexpensive, easy to care for, and don't require planting.

TIP #3

If you are able to do it yourself, a fresh coat of paint can make your house more attractive without taking up too much time. Or you could book a painter. New paint can add thousands of dollars worth of extra value to your home.

TIP #4

Making any necessary repairs will make your home more appealing to buyers. Even minor repairs can do wonders for a home's desirability. Replacing old wallpaper, for example, can be done quickly and inexpensively yet it has great impact on the look of your home.

TIP #5

Rearranging your furniture can help your home sell more quickly. Arranging items in a way that makes a room look larger also works to your

8 TOP MAKEOVER MOVES TO SELL YOUR HOME FASTER! (CONT)

advantage. Furniture can be moved to better showcase your home's assets. For example, you could move large items that block windows or architectural highlights out of the way.

TIP #6

If your home needs repairs but you'd prefer not to make them, being upfront about them can actually save you time and headaches. Many buyers will request a home inspection before settling the deal and it will reveal any problems present. Disclosing any known problems and adjusting the asking price accordingly can work to your advantage.

TIP #7

How quickly your house sells can depend on how easily potential buyers can find it. If you're listing with me then I take care of the marketing. If you are selling your own home, however, you will need to place ads, put up signs etc. to let people know.

TIP #8

People can't buy what they don't know about, so that's where I come in. I ensure that your home receives optimum marketing to get you a Premium Price! And if your home is well presented and or styled when on the market – you've just improved your chances in obtaining a Premium Price for it!

*A man's homeland is
wherever he prospers.*

ARISTOPHANES

If you're serious about selling your home quickly and for a Premium Price, and if you put into place the majority of the styling suggestions listed in this book – then you are going to be streaks ahead in the real estate game.

You will have given your home that critical extra advantage to attract a greater pool of potential buyers who'll JUST HAVE TO HAVE IT! So if you're muttering away while fixing that creaky cupboard, or polishing the stovetop, or placing a bunch of fresh flowers in a vase, or replacing the cracked light shade... just picture that SOLD sign being hammered outside your home! Your efforts will pay off many times over!

6 HOT TIPS FOR SETTING A SELLING PRICE FOR YOUR HOME AND WHERE TO START

First-time home sellers often have a lot to learn when putting their homes on the market. Unless they have been previously involved in real estate in a different capacity, they are entering uncharted territory. Setting a selling price is often one of the most dreaded tasks, because those new to selling homes frequently don't know where to begin.

TIP #1

If you are going through my real estate agency then naturally I can help you with setting a price. As an experienced agent I know what factors affect the price of your home and what it has the potential to bring. I also know how to set the asking price to your advantage and help you get the most money possible.

TIP #1

When selecting a real estate agent, it is a good idea to choose someone local. Real estate markets vary greatly from city to city, and even neighbourhood to neighbourhood. A local agent, such as me, will be more familiar with the area's market trends than someone who is far away. It basically means I can more easily determine how much your home has the potential to sell for and help you set the asking price accordingly.

TIP #3

If you choose not to go through an agent, you will need to research the local market before setting an asking price for your home. There are many factors that can affect the price your home will sell for. Reviewing past sold properties and current "For Sale" properties can help you price your home.

6 HOT TIPS FOR SETTING A SELLING PRICE FOR YOUR HOME AND WHERE TO START (CONT)

TIP #4

Properties that have settled recently are one of the best sources of information. Looking at homes that are similar in size, age, and acreage to yours can give you a good idea of what your home could bring.

It's also important to consider the area your home is in. The best comparisons are those homes within a 1km radius or less of yours.

TIP #5

Current properties "For Sale" can give you a good idea of the asking prices for homes similar to yours as these properties will be considered as your competition. However, you have no indication of whether the home in question will actually sell for that price. Be sure to consider how long the property has been on the market. If it has been listed for a long time, they might have set the price too high. Their mistakes can show you what not to do!

TIP #6

Once you have determined what prices homes similar to yours have been selling for, you will want to look at the state of the real estate market.

6 HOT TIPS FOR SETTING A SELLING PRICE FOR YOUR HOME AND WHERE TO START (CONT)

In a seller's market, there are more buyers than there are homes for sale. This allows sellers to get a higher price for their homes due to the high demand.

A buyer's market occurs when there are more homes for sale than potential buyers. This means that you will need to price your home competitively. In a balanced market, you can expect to get a price similar to that of other comparable homes that have recently sold.

Pricing your home can seem like a difficult task, but it doesn't have to be. As your agent, I can help you determine the best asking price for your home if you choose to work with me. If pricing your home on your own – looking at similar homes for sale can help you settle on an amount. As long as you don't price your home too high that buyers won't even consider it, there is always the opportunity for negotiation.

SHOULD I HIRE A REAL ESTATE AGENT OR SELL MY OWN HOME?

Obviously, I'm biased on this one – I want you to be my client! But I'll try to have an objective go at explaining the arguments for and against working with a real estate agent to sell your home.

I won't beat around the bush – real estate is big business. Real estate agents make a living, and quite often a good one, by helping people like you buy and sell homes. But some people do choose to cut out the middleman and sell their own homes.

Many people choose to go through a real estate agent because it means less hassle for them. Having a real estate agent handle all of the legwork saves the seller a substantial amount of time. Instead of spending your time putting up signs, writing and purchasing ads, and fielding calls from those who may or may not be truly interested, you can concentrate on simply keeping your home showable. The real estate agent can do the rest

Real estate agents possess market knowledge that the general public don't have, and in many cases have little or no access to. This means that we can more accurately determine a workable asking price for your home. We are also experienced in handling negotiations and may be able to help you get a higher selling price than you would get by selling on your own.

The downside to going through a real estate agent is having to pay commissions. These are usually a percentage of the home's selling price. Whether directly or indirectly, the seller (owner) pays the commission. So by cutting out the middleman

(the real estate agent), the seller can lower the price and still receive the same amount for their home.

SHOULD I HIRE A REAL ESTATE AGENT OR SELL MY OWN HOME? (CONT)

Selling your own home requires more work on your part than going through a real estate agent. You have the job of marketing your home, taking calls about it, showing it, and settling the deal. You will probably need a lawyer to do the paperwork and ensure that everything goes smoothly.

The key advantage to selling your own home is not having to pay fees to a real estate agent. You get to keep the full amount of the selling price. You could use this to your advantage by lowering the asking price to reflect the lack of fees, or you could ask the same amount that you would with a real estate agent and make a larger profit, provided you are an excellent negotiator.

Although it is becoming somewhat easier to sell your own home, listing your home through a real estate agent can save you lots of time and

effort. Whether you should go through a real estate agent depends on whether you have the time, patience, confidence, market knowledge and above all excellent marketing, negotiation and communication skills to do everything yourself.

A skilled negotiator can achieve up to 20% more on your selling price!

BUILDING INSPECTIONS: ARE THEY STILL REQUIRED WHEN YOU SELL?

Most homebuyers elect to have a home inspection done before they settle the deal on their new

home. Some mortgage companies even require that a home inspection be done before lending the money for the home's purchase. It's actually a good idea for sellers to have one done before selling their home.

Home inspections are not required in certain states by law to be done by the seller but you're already aware that an inspection will very likely be done on the behalf of the buyer. So why would you want to have one done before selling your home?

Having your own home inspection done can help ensure that the sale of your home goes smoothly. The inspector will thoroughly check out your home and notify you of any problem areas. This in turn can assist you when it comes to styling your home to the best advantage – you'll know exactly what needs fixing!

Reported problems can be repaired before your house goes on the market – in many cases inexpensively. And when the time comes that a potential buyer wants to have their own inspection done, you're a further step ahead in the game.

A bad inspection can be a deal-breaker for potential buyers. It can give the impression of dishonesty on the seller's part, even if the seller was genuinely unaware that problems existed. Some problems are difficult to detect without having an inspection done, but people often assume that if someone lives in a house they should know about any problems that come with it. This sort of misunderstanding could lead the buyer to back out.

If the buyer does indeed back out, you'll have to put your house back on the market and start over again. Other potential buyers will wonder why the first deal fell through and may be concerned enough that they won't want to take a risk on your home. Having a home inspection done and following through on its findings can help you (and me!) avoid all of these headaches.

If problems are discovered during your inspection, you may not necessarily have to fix them. But you should tell me, so that potential buyers can be notified. Failure to do so could result in a lawsuit by the buyers. And if it does, it could prove to be much more expensive than it would have been to fix the problem in the first place or adjust the price accordingly.

If you do find problems that you elect not to repair, then adjusting the price of the home by the amount that it would take to fix the problem is customary. Being upfront about the problem areas and the price adjustment will work to your advantage. A building inspection is of great importance to a homebuyer. It should also be important to you – the seller. Knowing any problems that exist can help you avoid buyer cancellations and lawsuits.

WHAT DO BUILDING INSPECTORS LOOK FOR?

Having a building inspection done before settling the deal on a new home is very important. Even though you may not be required to do so, getting a thorough building inspection will alert you to any problem areas in your house and its systems. Building inspectors are trained to find problems that may not be apparent to most people, even you, the owner.

The building inspector will check for defects on the outside of the house. They will look for structural problems and check the roof for leaks or other defects. They may walk on the roof if possible, or they might simply inspect it from a ladder.

The inspector will also examine doors, windows, and decks on the outside. Even driveways and walkways may be inspected. They will also check for proper rainwater disposal; this is important to prevent damage to the house's foundation.

Once the outside of the house has been thoroughly inspected, the inspector will move on to the inside. Ceilings, doors, and walls will be checked for defects and signs of structural damage or water leakage. The attic or roof cavity will also be inspected for similar problems, as well as for adequate ventilation and insulation.

The basement and sub floor are an equally important part of the inspection. The building inspector will check the foundation walls to ensure there are no critical weaknesses, and to look for signs of water intrusion and other defects.

The inspector will test the home's electrical system for shorts or other wiring problems. They will also test for proper grounding, circuit breakers and safety trip switches as well as proper capacity

WHAT DO BUILDING INSPECTORS LOOK FOR? (CONT)

and size of the electrical panel, and they will check for unsafe wiring materials.

Plumbing will be thoroughly checked. The inspector will determine what types of pipes are used, ensure that they are functioning correctly, and check for adequate water pressure and flow. They will inspect all fixtures, toilets, and drains for damage and proper function.

Heating and air conditioning systems will be checked for functionality and safety. The inspector will determine whether or not heating and cooling are distributed to all areas that they should be distributed to. They may even check for carbon monoxide and possibly advise you if there are any ways that energy conservation could be improved.

The inspector will look throughout the home for evidence of termites or other wood-destroying insects. This is one of the most important parts of the inspection. Not only is it a vital consideration to the buyer, it is often a legal requirement made by mortgage lenders.

Home inspectors primarily look for signs of problems that could cause structural damage or safety concerns. These problems may or may not be known to you as the home's current owner. It's important to know the condition of the home you are preparing to sell to prevent any unpleasant surprises!

**BONUS SECTION:
FOR BUYERS!**

**EMPLOYING A
BUYERS AGENT**

*I want a house that
has got over all its
troubles; I don't want
to spend the rest
of my life bringing
up a young and
inexperienced house.*

JEROME K. JEROME

IS A BUYERS' AGENT A WISE INVESTMENT OR A LUXURY WHEN BUYING A HOME OR INVESTMENT PROPERTY?

Buying a property is easy. Anyone can go out and find a property, organise finance and sign a contract. But finding a quality, above average property and negotiating a good price that will suit your investment or personal accommodation needs for the long-term is much, much harder.

Let's face it, purchasing a property properly takes a lot of time, time that most people these days simply don't have. It's one of the biggest financial purchases that most people make and yet so many buyers don't do the necessary research and end up buying poorly.

Investors who don't do their research and fail to understand the subtle value differences in any given area can easily end up buying a property offering below average features in a below average part of a suburb that is likely to underperform the average for years to come.

On the other hand home buyers can get caught up in the emotion of it all and end up paying too much for the property. In some cases they fall for the 'fed-up purchase' where they are sick of looking at open homes every weekend and just want a place to call home. They buy a property that they wouldn't have accepted a few months earlier before they were emotionally and physically exhausted from the search.

Many think they can renovate the property to make it more suitable, however when they consult a builder and the relevant council they discover that they can't make the changes, or the cost becomes prohibitively expensive so it's cheaper to sell and buy another more suitable property. While others simply fall in love with the fifth property they've seen and buy it overlooking many of its flaws and

IS A BUYERS' AGENT A WISE INVESTMENT OR A LUXURY WHEN BUYING A HOME OR INVESTMENT PROPERTY? (CONT)

often paying over the odds.

Instead of making any of these all too common mistakes it's far more cost effective to hire an experienced buyer's agent to help you. Not only will you buy a better home or investment property that you will be very happy with, you will avoid things like overcapitalising or selling then buying again which could cost you more than 10 times what it would have to hire a buyer's agent in the first place.

Working with a buyer's agent will give you a significant advantage over other buyers as you will have a knowledgeable and experienced agent looking out for your best interests. They have established real estate networks that they use to source properties before they even hit the public market giving you the edge over other buyers.

As your agent, they will help you to find a property that meets your needs and will assist you to assess value unemotionally. They will then handle negotiations, helping you to secure the property at the lowest possible price on the most favourable terms.

Selling agents are highly skilled at negotiation and the average DIY buyer will be no match for agents who practice and hone their skills in this area every week. Here buyer's agents are particularly valuable.

Most buyer's agents, particularly those who have previous experience as a selling agent, are also highly skilled negotiators who understand that the negotiation process starts when contact is first made with a selling agent.

The negotiation process determines whether you make a successful

IS A BUYERS' AGENT A WISE INVESTMENT OR A LUXURY WHEN BUYING A HOME OR INVESTMENT PROPERTY? (CONT)

purchase of a quality property for a fair price. Buyer's agents know that to achieve this result, negotiation on the terms and conditions of a property can be just as important as negotiation on price.

Finding the right property is important and a skill that can be learnt over time however negotiation is the most critical part of a buyer's agent's job and it's where a skilled, switched on professional can save their clients tens of thousands and in many cases hundreds of thousands of dollars.

When looking to hire a buyer's agent it's essential that you avoid 'dual agents' which is where an agent represents both buyers and sellers. This is a clear conflict of interest and you would be well advised to steer clear of them because if you want to buy a home that belongs to one of their clients it will not be possible for the agent to properly represent both the seller and you as the buyer in the one transaction.

You should, however, be looking for a buyer's agent who has had experience as a selling agent. Only a former real estate selling agent truly understands where a selling agent is coming from and just how emotional vendors can become when selling their home, which is a vital insight if you want to buy well and negotiate successfully.

When sourcing a buyer's agent to represent you, it's best to find one that has been established for many years to give you certainty that they have the stability and security you want. It can also be very beneficial to find one that offers other buyer related services such as renovations and property management, particularly if you're looking to purchase an investment property where there's scope to generate capital growth through renovation.

IS A BUYERS' AGENT A WISE INVESTMENT OR A LUXURY WHEN BUYING A HOME OR INVESTMENT PROPERTY? (CONT)

Hiring a buyer's agent is definitely an important consideration. Having someone with experience on your side especially an ex-selling agent who will know the tricks of the trade can make your home buying a faster, more pleasant and potentially less expensive experience.

Author: Patrick Bright – Buyers Agent

Author of the following best - selling books:

The Insiders Guide to Buying Real Estate

The Insiders Guide to Saving Thousands at Auction

The Insiders Guide to Renovating for Profit

The Insiders Guide to Profitable Property Investing

Contact Patrick Bright on +61 2 9904 4722 or email enquiries@epspropertysearch.com.au

*May the roof above us
never fall in
And may we good
companions beneath it
never fall out.*

IRISH BLESSING

WHY YOU SHOULD REQUEST A BUILDING INSPECTION BEFORE BUYING!

So you've found your dream house. You're ready to make an offer, negotiate a little if necessary, then settle the deal and move in. But what if there are problems with the home that you are unaware of?

A building inspection can alert you to trouble spots that you may not know about. Most homebuyers simply do not have the extensive knowledge required to find hidden problems or areas of concern. That is why it is important to have a professional building inspection done before going forward with your purchase.

Too often, buyers confuse a building inspection with a pest inspection. It's true that the majority of lenders require a pest inspection before they will lend you money to buy the home, but there are many more issues that should be addressed before you settle the deal. A home inspector has the experience and expertise to find most problems or potential problems.

A building inspection usually includes the necessary pest inspection (so you don't have to hire two separate inspectors). The inspector will also look for other issues that could affect the structure of the home, such as improper building materials and techniques. He or she will check the roof for potential leaks or other problems, and the basement for signs of leakage or weakness.

The home inspector will also look for possible safety issues. They will test for carbon monoxide and problems that could potentially cause gas leakage in the future. Electrical systems will be checked for functionality and fire hazards.

The inspector will check the plumbing to make sure it works properly, and test the heating and cooling systems. If there is a

WHY YOU SHOULD REQUEST A BUILDING INSPECTION BEFORE BUYING! (CONT)

private well or septic system, those will also be inspected for proper capacity and functionality.

It is important to know about problems with these things before you consider buying a house. Problems that are not readily apparent could turn into major nuisances, or even cause serious damage to your home, in a few months or years. Safety issues might not show themselves until someone has been injured or had a close call. Knowing about these things ahead of time gives you the opportunity to have them resolved before buying.

You can have a clause added to your purchase offer stating that settling is contingent upon the home passing inspection. Some, but not all, real estate agents automatically include this. Making sure it is there gives you the option of negotiating with the buyer to have repairs made, or the price lowered, or for backing out if necessary.

Having a building inspection done can help you avoid buying a home that needs a lot of work. Even if you plan to purchase anyway and do the repairs yourself, the inspection can help you decide which repairs are the most important. A building inspection can save you money and the heartache. Worth it!

*The universe is merely
a fleeting idea in
God's mind - a pretty
uncomfortable thought,
particularly if you've
just made a down
payment on a house.*

WOODY ALLEN
