



A Professionals guide to
achieving a premium price

Welcome

Selling your home is one of the most important transactions you will ever undertake in your life. So the opportunity of creating the very best result is paramount.

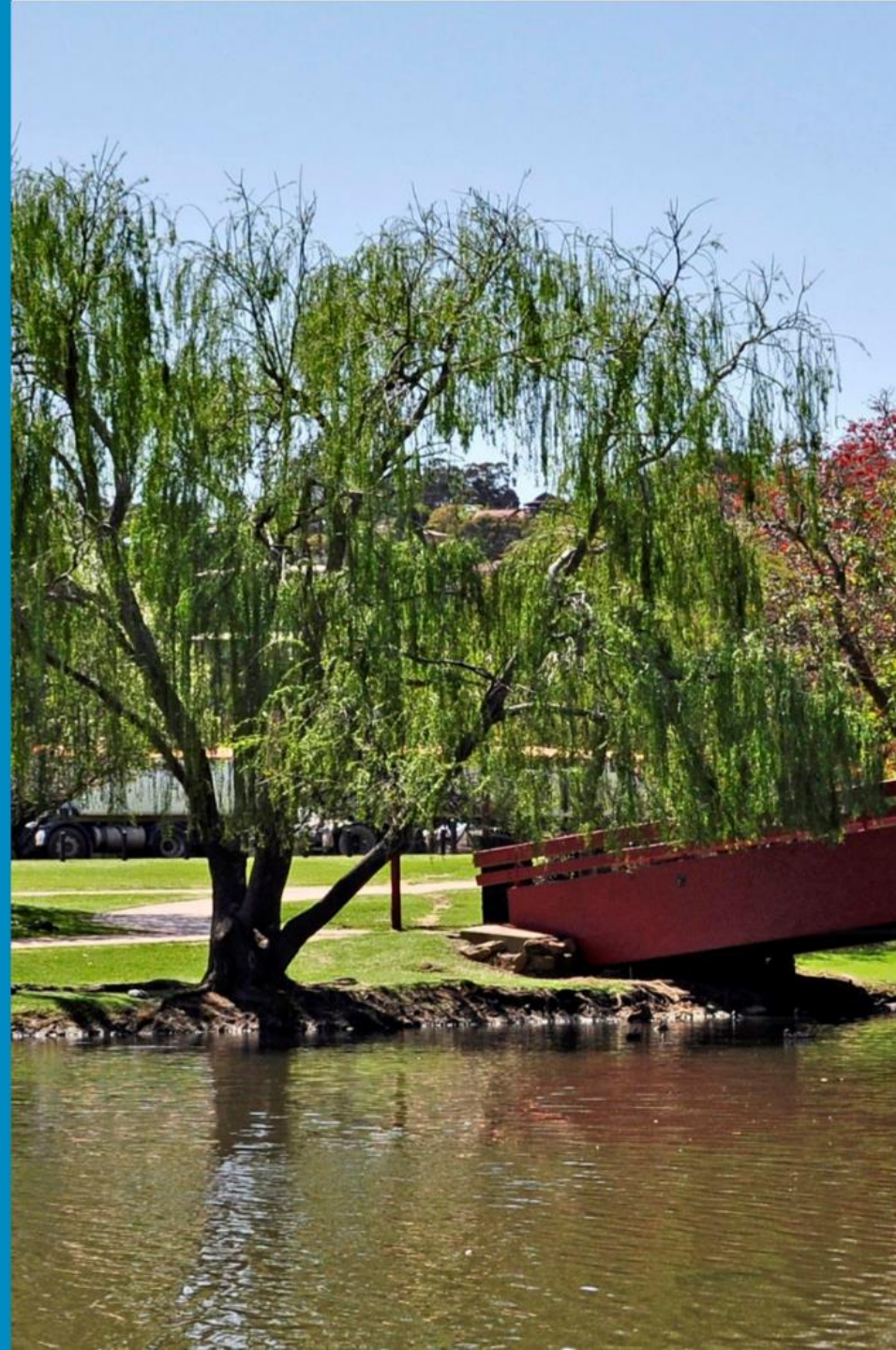
Over the years we have learned that a premium result doesn't just happen, it is created. We have produced this easy to follow guide to help you understand the premium price sequence and utilise these crucial elements yourself in your future property sale.

I hope you find it useful.

Kind regards,



Grant & Cameron Wilson
Professionals - Armadale Real
Estate



Crucial element 1 - Presentation

This is probably the most known however widely forgotten element in a property sale.

Presentation doesn't just mean how clean your house is, but how it flows, what colours are used. How the buyers feel when they first pull up outside your home, and how they receive your property while walking through every inch of the inside - all the way out to the porch or backyard.

Our professional agents are able to provide advice on what will best appeal to the senses of prospective purchasers for each property as an individual. Every home is different as is the different features that would appeal to different buyers. Our agents are able to identify these characteristics and advise accordingly.

Quite often homes will require landscape attention, others furniture restructuring and others may require items to be boxed away to create a more spacious feel, yet some will only need a freshen up in paint colours.

This element of your property sale we would say is the number 1 element that will create a springboard for your future sale.



Clean windows and open doors offer flow from room to room

Clean carpets, floorboards and pristine linen all need attention

Lighting and scented fragrances provide the appropriate mood

Crucial element 2 - Price

Building an exceptional price usually comes about by first engaging the market place with some logical price evidence and positioning.

What we mean by this is that working off recent comparable properties in the immediate area or close by will help create a firm foundation in logical price positioning to begin with. In most cases buyers first look for value evidence before they even inspect.

This is a rule that is handy to remember:

Buyers start logically and finish emotionally

What this generally means is your property has a mental agreement on price positioning from prospective buyers, then they will move to the emotional connection with your property provided the general feel and criteria of your home suits them.

Once a buyer becomes emotionally attached then it becomes a lifestyle decision rather than an exact dollar and cents decision. It is in the highly emotional part of this equation that an opportunity for a premium result will be found.

If a buyer feels your property is overpriced then it will stop them moving to the emotional part of this process. Even if they like the property, logically they just don't agree and quite often they will leave the property without becoming engaged.

This is why some homes sit on the market for extended periods, more often than not there isn't anything wrong with the home, it is more that the market place isn't agreeing logically with it.

Crucial element 3 - Method

The right method will go hand in hand with price.

There are only two methods that work effectively in residential real estate:

Auction or Private Treaty (normal sale)

Auction

The auction method is great for homes that are highly desirable or hard to price exactly. The auction method leaves the outcome open whilst also accelerating the sale process. This really does compel buyers to make a buying decision prior to the auction date which can create and heighten the sense of urgency and excitement in the buyers minds and ultimately help in the premium price formula for some properties.

Auction isn't for all homes however even if it doesn't sell on the day, the interest generated leading up to the day generally sells the property very shortly after.

Private Treaty (normal sale)

This method is suited to homes that are easy to price or have firm comparable sales available, allowing your agent and/or the owners to agree that the value of the home is easily gauged within 2-3% of the estimated value.

This is the way to go if a home isn't completely unique and has a number of close rivals listings that will be competing for similar buyers. The private treaty method gives the market place total clarity on what you are asking for your property and is received very well by the market. The only danger with this method is that you run the risk of over pricing or under pricing your home if not assessed properly in the beginning, which can be a very costly mistake. Private Treaty is the most successful method of sale in the Armadale and hills area.

Quick Tip: If you think that you have a completely unique property that is going to generate lots of interest the Auction may be for you, If you can price your property accurately and feel that the buyers will agree with your price point based on recent comparable sales and listings, then private treaty is the way to go.

Crucial element 4 - Marketing

The right marketing campaign for your property is like the fuel of your property sale.

If you consider that across a number of suburbs there may be hundreds of properties that buyers could choose from at any one time, the effectiveness of your marketing campaign will be the difference between a lot of potential buyers noticing your property, or some potentially missing it.

There is something I would like you to remember about marketing:

The structure and quality of your marketing campaign will determine the amount of separation you create from other competitive properties in the market place, and by defining your point of difference or main selling feature, you can then design the campaign around those ideas.

Marketing isn't just advertising. It also consists of:

- Your internet strategy
- Your agency's database capabilities
- Your agency's unique positioning tools
- Advertising
- Signage
- The synergy of the office you select and networking capabilities both local and nationally
- The quality of your photography
- The buyer centric design of your marketing format

The right marketing structure is essential in ensuring this premium price element is maximised, however an individual assessment of each properties point of difference and main selling features is required in order to design a program that suits you.

Crucial element 6 - Buyers

This is where the process culminates

Having the choice of multiple buyers is really what you are aiming for.

This doesn't always happen but it can more often than not if the other elements fall into place.

All of these elements act as a foundation or spring board into the market place supporting this outcome.

Without all of the previous elements being covered and maximised you can never confidently know that you have given yourself every chance of securing the very best outcome.

Premium buyers are created through a sense of urgency, as well as the development of emotional attachment. Remember the rule:

Logical - Emotional

The outcome of dealing with an emotional buyer can mean that they will spend 5-20% more on a property than they first intended.

The key is giving yourself the chance to deal with more buyers who are emotionally connected. This is where the magic happens.

Here is a recap on the formula for achieving a premium price:

- 1. How your home looks and feels**
- 2. The pricing of your home**
- 3. The best method to suit your property**
- 4. Marketing**
- 5. Your agent's ability**
- 6. More buyers emotionally connected**

Once these have been achieved you can sit back and enjoy your selling experience.



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