

# RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | Issue 57 |

## SELLING OFF MARKET

The points to consider

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The off market pitch by an agent will usually begin along the lines of 'we have a serious buyer that is prepared to pay above market price for a home, just like yours'.

What harm can there be in showing the buyer through? Well, if the buyer buys your home at a very good price, none. As many people are learning, the off market pitch becomes a pain when it does not sell.

If you are showing potential buyers through off market, firstly consider:

**Do you as the vendor have a contract ready and available?** It is against the Property, Stock and Business Agents Act 2002 for an agent to show buyers through a property

without a contract of sale. Many do though. If the agent breaches the Act here, what else should you be aware of?

**Is the buyer being shown through by your agent of choice in the event you were to eventually go on the open market?** It is not a great look if a property is shopped around by a few agents over a period of time. By the time it reaches the open market, many buyers have seen it. What should be - and is meant to be - a fresh quality listing is subsequently old news to the best buyers in the market. If you go on the open market with a different agent to the off market agent, who is responsible for negotiating with the off market buyers? Messy!

*Continued page 3*



# How to Find Your Perfect Real Estate Agent!

Source PITTARD

## The top 3 qualities to search for in a good real estate agent.

### 1. Communication Skills

An essential quality of an effective real estate agent is being aware of and responding to your communication needs. The real estate market is fast moving and can be time sensitive, so your agent needs to be able to quickly and effectively communicate changes so you can respond quickly. A successful agent will be proactive and in contact with you, on your terms and at your convenience.



### LETTER FROM EDITOR

Dear Reader,

If you are a homeowner and thinking you may wish to sell your current home, how do you choose an agent? Will the decision be based on reputation, longevity in business, because the agent sold you the home, was referred to you by friends, etc.?

There is a tendency to believe that all agents are the same. The trouble is qualifications and experience or the fact that the agent is a good person doesn't always mean competence. Sadly the agent offering the lowest fee can end up being the most expensive because they don't have the skill to maximise your price. It's really a 'minefield' and one decision that requires all sellers to 'do their homework'.

Hopefully the content of this newsletter will help you be more informed. Remember we are always here to offer advice or more insight without any obligation.

Kind regards,

A handwritten signature in blue ink, appearing to read 'Peter Drummond'.

Peter Drummond

### 2. Listening Skills

Quality agents take the time to listen and truly understand your unique requirements. If they are doing all of the talking, then they can't be properly listening to you!

The most important person in any real estate transaction is you. A professional agent will invest the majority of their time in understanding your personal and investment objectives, location and lifestyle requirements, budget and timeline.

Quality questions will deliver quality answers. Check in with the agent to see if they understand your needs or if they are just telling you what you want to hear.

**“ The most important person in any real estate transaction is you. ”**

### 3. Client Focused

The third essential quality in a quality real estate agent is their focus on you. The agent should be completely client focused – that means, you should feel like the most important appointment of their day. Most of all, a quality agent is flexible and willing to adapt to your changing needs and circumstances.

### CHECKLIST

- Did they return your call promptly?
- Were they on time for your first meeting and well presented?
- Did they smile when they greeted you?
- Did you feel welcome in their agency?
- Did they remember your name?
- Did they ask quality questions to help determine your exact needs?
- Did they follow up effectively?

# Want to know the secrets to selling for the highest possible price?

Source PITTARD

## Discover 5 simple tips to make your property stand out.

Selling your property takes time, effort and a little help from the experts.

Showcasing your property in the best light will make a big difference to its value.

### 5 simple tips to make your property stand out!

#### 1. Street Appeal

First impressions count! Mow the lawn, tidy and water the garden, plant some blooms, clean gutters, remove cobwebs, sweep the path.

#### 2. Minimise Clutter

Create light and space. Open the curtains. Remove excess furniture and belongings, family photos and half the contents of storage spaces.

#### 3. Clean the House

Make it sparkle, especially the kitchen, bathroom and windows. Remove all trace of pets.

Stop bad odours with fresh air or fragrances.

#### 4. Interior Update

Wobbly door handles, torn fly screens and squeaky doors can be easily fixed.



Consider updating flooring or painting in neutral colours but remember that painting one dull room can draw attention to other unpainted rooms.

#### 5. Inspect Through the Eye of a Buyer

Walk from the street and through every room, viewing your property through the eyes of a buyer. Make it easy for them to feel welcome and comfortable.

Would you like help to get the highest possible price?

Drummond Real Estate are your local real estate experts who can help you prepare your property for sale.

Please call us on 6041 5755 or drop by our office at 588 Stanley Street, Albury

## Selling Off Market *Continued from page 1*

### Why hasn't the buyer been able to find something on the open market?

The off market buyer is a common listing strategy employed by agents. Does the agent attempt to change the initial brief of this 'one very genuine buyer' to 'why don't we open it up to more buyers?' The credibility of the off market pitch quickly becomes apparent at this point. The buyer pitch is more a listing stitch.

**If the off market buyer is interested, is the agent capable of negotiating the best market price having only had one buyer through?** An off market

buyer knows there is unlikely to be any other buyers interested, yet. Power is perception.

How do you know you have the best possible price if this one buyer makes an offer off market? The reward for going to the open market is the best buyer and best price becomes apparent. Would this one special buyer also emerge during an on market campaign?

There is a wise saying in real estate about open listings - the best buyers end up negotiating with the worst agent. Do you want the best buyer

negotiating with an agent you wouldn't normally have selected if it weren't for the off market pitch? Listings tend to be exclusive, buyers aren't. Selecting an agent you feel most comfortable with and running a full campaign will bring the best buyers in the market to the surface.

The best agent will then deliver you the best price in an unambiguous manner.

The off market pitch becomes a pain when it does not sell. Particularly if you use another agent.



# LIFE IS ABOUT CHANGE



## TIME FOR A CHANGE?

Life is about change and at Drummond Real Estate we have seen so much of it in recent times.

**"With change brings great results"**

### WOULD YOU LIKE TO KNOW WHAT'S CHANGED WHEN SELLING WITH US IN YOUR LOCAL MARKET?

- FREE VIP buyers' club marketing
- Successful Silent auction campaigns
- Proven strategies to ensure the highest possible selling price for our vendors
- Our incredible team approach to selling with all 8 of our agents working together to sell your property
- Reduced days on market

**"The regions ONLY true team based Agency - where teamwork creates higher prices."**



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REAL ESTATE

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If your property is exclusively listed by another agency please disregard this communication.

## Happy Clients



"This is the second time I have sold a property using Drummond Real Estate, I didn't consider anyone else when selling my current property and was not disappointed. The whole process is stress free with the whole team working together for me, not just one of their agents. If and when I buy or sell something, I will use Drummond's again "

Kristy Phillips - THURGOONA



"It's a pleasure dealing with a company whose attitude and sales people are customer focused and not on their own interests first. Keep doing what you are doing. "

Peter Marshall - CULCAIRN



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