

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING
ISSUE 12, NOVEMBER / DECEMBER 2011

Australia Post
Delivered

INSTANT REACTION

How to get a rapid market response to your home



To put a property on the market takes effort. There is the effort in selecting the agent and marketing strategy, the effort to prepare and present the property and then the effort to keep the presentation A1 throughout the campaign. It is demoralising when you go to all this effort and don't even get an offer.

It is not that you would simply accept any offer just to be done with it. An offer provides you with some market feedback, and it provides you with the option of potentially selling. At least someone likes the home enough to try and buy it. At least you can say no to a buyer instead of 10 parties walking through each week saying, "thanks but no thanks" to your home.

Pricing to sell is putting a pricing strategy in place that will attract buyers.

Selling in the current environment can be stressful. It is unpredictable and in some cases, it is still even highly rewarding for the seller.

In all circumstances though, what the seller really wants is an instant reaction from the market place.

"Good, bad or indifferent, let us know where our home rests in the market, but we don't want a protracted campaign. Once the offers roll in, we can then decide whether we are going to stay or sell."

Internet Marketing

The good news is the internet has made selling real estate as close to instant as it is ever likely to be.

Yes, even in a flat market.

Once your property is listed on the main media websites, the agent's respective site, emailed to the databases and a signboard is erected, you will have covered 95% of the potential market in around a week.

Article Continues on Page 3

In This
Issue:



page 1

Instant Reaction

page 2

Letter from the Editor

Holiday Security Tips

Buyers Club

Malvern - Suburb
Snapshot

page 3

Instant Reaction
(Continued)

There's a reason why other
agents don't like us...

page 4

Christmas Message

Testimonials

WALTER
& IRVINE

Open 7 Days | ☎ (08) 8272 9277 Rentals (08) 8172 1977



facebook.com/WalterIrvine | www.walterirvine.com.au

Letter from the Editor



Welcome to the last edition of Real Estate News for 2011.

I feel that the year has gone so fast as there have been plenty of things happening in the real estate market and the economy in general to keep us very busy. The steady softening of prices this year has been due to a lot of uncertainty in the economy, the result being an unbalance of supply and demand. Nevertheless, with the scope of interest rates falling, right now could be the best time to buy a property. Our lead article 'Instant Reaction- how to get a rapid market response to your home', focuses on sellers in the current market. Please enjoy the read. On behalf of the whole team at Walter & Irvine, I take this early opportunity to wish everyone a very blessed Christmas and an enjoyable holiday season.

Best Wishes
Kevin Walter

Holiday Security Tips

PPM GROUP

Is your home one of the few in the street with an alarm, dog, well-secured doors and windows or where the occupants come and go at irregular times? If so, then give yourself a big tick for offering the least opportunity/risk to aspiring thieves.

But with the festive Christmas season approaching, making your home less attractive to opportunistic thieves is harder when you go on holiday. The very noisy canine has taken his scary attention-attracting bark to the boarding kennels and the occupants are not coming and going... they're gone.

When protecting your home and valuables during this period of time, it is important to take into consideration the way thieves think. Does your home look neglected, abandoned, unused? If so, make it look occupied.

- Leave a light on inside if you intend returning home after dark. The light should be visible from the street and give the impressions that the house is occupied. Consider using an automatic lighting timer.
- Never leave notes. Thieves can read too.

- Keep blinds and curtains partly open to give the house a 'lived in' appearance, if you are going away for some length of time.
- Cancel all regular deliveries, eg milk, newspaper so the stockpile doesn't give the game away.
- Ask a friend or neighbour to keep an eye on your home and collect any other deliveries the may be made during your absence.
- Ask the Post Office to hold your mail.
- Ask a friend or neighbour to park a car in your driveway from time to time.
- Lock away all portable garden equipment, tools, ladders or anything that could be used to break into your house.
- Securely lock your garage; most breaking-in implements are found here.
- Lock all doors and windows.
- Take your keys or leave them with a friend. Do not hide them inside your house.
- Remove all money and valuables to a safe place such as your bank or an internal safe.
- Notify your local police station of your absence.



Receive exclusive emails which alert you on a regular basis all new properties that have become available for sale with Walter & Irvine Real Estate. Simply fill in the form on our website and we take care of the rest.

As a member of the Buyer's Club, you will receive priority updates of new properties as they become available, before any other buyers see them.

www.walterirvine.com.au

Malvern

Suburb Snapshot

	2000	2005	2010
Median House Price	\$347,500	\$675,000	\$975,000
Median Unit Price	\$146,500	\$215,000	\$264,000
Highest House Price	\$815,000	\$2,250,000	\$2,800,000
Highest Unit Price	\$250,000	\$350,000	\$600,000
Number of House Sales	52	51	39
Number of Unit Sales	20	11	17

Source: RP Data

INSTANT REACTION

(Continued from Page 1)



Based on the advertisement and the value offering, buyers decide to inspect or not inspect.

What comes next is an instant reaction. A reaction to how the market views the value proposition of your property within the current market. What happened with the house down the road a few months ago is of no consequence to the buyers looking to buy today. They are assessing your home against the other homes that are currently listed on the market. As stock levels swell over spring / summer, buyers will be faced with choice.

**No reaction is still a reaction.
Buyers vote with their feet.**

Given the internet is so powerful and dominant in its reach, embrace early interest, don't resist it. The opposite is more confronting than early interest.

No reaction is still an instant reaction. No interest is feedback. It is feedback that you may not wish to confront, but it is feedback. Buyers vote with their feet.

If they are not turning up to enquire, turning up to inspect or turning up to offer, they are providing you with feedback through silence. This is the hardest feedback to accept because nothing gets said.

The buyers whisper to themselves that they prefer one down the road and move on – whilst you wait.

Read the Play

If you are on the market and buyers are walking through but not expressing any interest, you need to “read the play”. Once your marketing is set right and sufficient numbers of buyers have gone through your home, if you don't have an offer or two to consider, either the agent cannot sell or the buyers are finding better value elsewhere.

Throwing rocks at the agent is easy and sometimes it makes you feel better. But in most cases it won't sell your home. Changing agents as many people do in a slow market pushes your conundrum from one firm to another. The listing moves and so does the dilemma.

In reading the play, you don't have to simply drop the price. If having assessed the market winds you feel that your desired price is unachievable, don't allow your property to languish on the market unsold. Move to plan B.

Plan A for most people is “sell for a price that works” for us. That is an easy plan to formulate, sometimes it is harder to execute. Also, begin thinking about plan B prior to going on the market.

Plan B might be waiting for a better market, it may involve renovations to unlock hidden value, it could involve leasing the property for 12 months or you may decide to adjust your price to where the current batch of buyers are interested.

Plan B should never be a strategy of simply leaving the property sitting on the market month

after month. After a certain point in time, you are not advertising the property you are advertising the fact it has still not sold.

Very rarely does a seller that spends month after month resisting the market feedback suddenly find a buyer at the desired price.

Price to Sell

Pricing to sell will usually bring the campaign to a rapid conclusion if done correctly. Pricing to sell does not involve the seller naming their number though. Pricing to sell is putting a number or pricing strategy in place that will attract buyers. Price attracts or repels. In pricing to sell, you need your agent to guide you. This takes enormous trust on behalf of the seller. Trust on two fronts.

Firstly, you trust the agent's integrity. The agent will do the right thing by you as the seller. Secondly you trust their competence. Being a nice person does not qualify someone as a competent real estate salesperson. The industry has been flooded with agents during the boom years. Many are nice and mean well, but are they competent enough to handle the fluctuations of the current environment?

As a seller, you need to set your pricing strategy with an agent that you trust on two levels, in order to attract buyers and negotiate the best possible price for your home in the current market.

**There's a
reason why
other agents
don't like us...**

Many agencies don't like our methods, but the fact is **OUR CLIENTS** do!

SOLD
without charging for
advertising!

SOLD
without auctions

SOLD
without public
open inspections

**WALTER
& IRVINE**

If you would like to join our thousands of happy sellers, call the team at Walter & Irvine Real Estate today!
Call (08) 8272 9277 | www.walterirvine.com.au



The Walter & Irvine Team would like to wish our clients past, present and future a
Merry Christmas and a safe and prosperous New Year!



Thank you for your ongoing support and we look forward to assisting you in the New Year.

**PUBLIC
HOLIDAYS**

Christmas Day
Sunday 25 December

Proclamation Day
Monday 26 December

Christmas Day Holiday
Tuesday 27 December

New Year's Day
Monday 2 January 2012

RECENT CLIENT TESTIMONIALS



“Alistair Shields looked after the sale of my home unit with no stress and in 3 weeks! I can't say enough good things about all the staff at Walter & Irvine, as they all looked after me. Thanks so much!

Amanda Millar - Millswood”



“Thank you Kevin. In a declining market your guidance and support was awesome. Also a big thank you to Rob your Wowman, for all the extra effort he put in to help me maintain the gardens and remove unwanted items. Thank you.

Lisa Marziale - Daw Park”



“Dear Dimi, thanks for all your help in selling my home. You have made the process so easy and stress free. You have kept me informed at every stage. If all agents were as friendly and competent as you they would sell a lot more homes.

Joyce Woolfe- Parkside”

**WALTER
& IRVINE**

Open 7 Days | ☎ (08) 8272 9277 Rentals (08) 8172 1977

232 Unley Road, Unley | sales@walterirvine.com.au | www.walterirvine.com.au



Disclaimer: It is not intended that the information and opinions in this newsletter be treated as advice professional or otherwise. Kevin Walter and Walter & Irvine Real Estate do not accept any form of liability, be it contractual, tortious or otherwise, for the contents of this newsletter or for any consequences arising from its use or any reliance placed upon it. The information, opinions and advice contained in this newsletter are of a general nature only and may not be applicable or appropriate to your specific circumstances. As there are many pitfalls associated with buying and selling real estate it is important to get professional independent advice.

Registered Agent - RLA 64385