

Going, Going, Gone...at the right price

When selling your home, the difference between making a disappointing return or earning a tidy fortune can be as simple as knowing how to stand out from the crowd.

Property figures show the number of homes being put up for sale is on the increase, yet potential buyers are staying away from the market due to concerns about rising interest rates.

With more properties on the market and fewer buyers, it is more important than ever to outshine your competition. Here's a few suggestions:

1. Make a good first impression

Your home needs to make a prospective buyer feel confident and excited right from the start. This means repairing whatever you can both inside and out, from chipped paint and wandering weeds to dirty windows and dripping taps.

Cast a critical eye over your home and make a list of ways you can smarten it up. Ask a friend for their objective suggestions or hire a home stylist to help with the presentation.

To gain the maximum interest in your home, stylists advise it should be spotlessly clean, full of light, free of clutter and smelling good. Some even recommend displaying vases of fresh flowers around your home or baking a batch of cookies before your open house!

2. Find the right price

It is said that a mispriced home often sits on the market longer and eventually sells for less than a similar, correctly priced home. When finding out how much your home is worth, do your own research as well as asking for a valuation from a number of real estate agents.

Online services like Australian Property Monitors (www.apm.com.au) or Residex (www.residex.com.au) are a great resource for up-to-date property information. For a fee you can receive property reports which will help you evaluate how much your home is worth, how much it will be worth in 12 months time and the sales history of your street and suburb.

You can also pay professional property valuers to come to your property and give you an independent valuation. The Australian Valuers Institute (www.valuersinstitute.com.au) can recommend a valuer.

3. Choose an expert agent

You want a real estate agent who will work hard to sell your home, preferably for more than the market price!

Rather than simply choosing the agent who tells you your property is worth the highest price, look for their ability to negotiate and work the best sale.

When it comes to not giving your property away too early, experience and negotiation skills are a must. A sound knowledge of the local area, a track record of selling and a good marketing program are essential criteria.

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