

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | Edition 12 |

Advertising phrases guaranteed to lower the sale price of your home

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It pays to be very careful when your home is being advertised for sale. Any hint that you are under pressure to sell, will be taken as an open invitation to buyers to make unrealistic offers.

To us, anything about the sellers' circumstances rather than about the property is a breach of our ethical duty to use our best endeavours to achieve the best price for the owners. Other agents also have that duty, but I don't think that it is always taken as seriously as it should be.

It is noticeable that many of the worst examples occur in advertisements that are vendor funded so that not only is the poor owners' circumstances being advertised to the buyers but the seller is having to pay for the advertising as well.

With typical vendor-paid advertising space being somewhat larger than company-paid advertising, there is a lot more space to fill and personal information that should never be disclosed is regularly being shouted from the rooftops. Do the agencies involved not realise that their sellers are being adversely affected by this, or it simply that they just don't they care?

The following phrases all appeared in one issue of a Brisbane newspaper on 15th June 2011:

- **Must sell by 30th June**
- **A bargain buy for the developer with cash**

- **Owners have pressing circumstances**
- **Highly motivated sellers are committed elsewhere**
- **The owners instructions are clear - Must be sold!**
- **Investor liquidates**
- **Interstate seller wants it sold!**
- **Elderly owner in nursing home wants it sold**
- **Investor quits - owner demands sale**
- **Owners packing - sale needed**
- **Vendors say make an offer**

While the agents would probably say that they are trying to create urgency, I would say they are trying to make a sale at any price, with the loss the sellers' to bear. Nobody needs this lack of professionalism.

Ways to avoid this happening are:

Don't pay for advertising, certainly not for large advertisements.

Don't tell salespeople your reason for selling – they may use the information against you.

Insist on reviewing all advertisements BEFORE they appear in the newspaper or on the internet.



Open 7 Days  24 hours | www.timaltass.com.au

Bulimba	189 Oxford Street	3899 1265
Carina / Carindale	799 Old Cleveland Road	3843 0060
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'Open for Buyers' Means an Open Agency



"It is madness to use an agent whose office closes at the very time when a buyer wants to inspect properties."

LETTER FROM EDITOR

Selling for the best price, particularly in this softer market, is more important than ever! This month's newsletter will help sellers in what not to do!

As sellers are achieving a lot less than last year's prices, the last thing they want now is to attract even lower offers from advertisements stating that they are desperate sellers.

Another way to protect your selling price is by secret shopping agents -it's the best way to find out what they are saying about owners circumstances (and the low sales comparisons they are quoting).

You can then ask yourself -would I like them saying that about myself and my price?

We welcome your enquiry if you are thinking of selling -and you can be assured that your reason for selling won't be mentioned or advertised!

Regards
Tim Altass

If you hire a real estate agent to sell your property, you have every right to expect him or her to work hard for you. You also should expect the same from the salesperson's agency.

Nobody expects anybody to work seven days a week, but just because a salesperson has days off, does this mean the agency should too?

Closed offices lose buyers. For this reason you should make sure the agency in which your salesperson works is open seven days.

Many agents work nine-to-five and close on Saturday afternoons and all day on Sundays. While this may be acceptable for a bank, you need an agent who is available to buyers when they want to go looking.

Weekends are especially important. This is when most buyers have the time for home searching. It is madness to use an agent whose office closes at the very time when a buyer wants to inspect properties. When the buyers are 'working', so should the agency.

You never know when the perfect buyer will come along. And that buyer will buy from the agent who is open. The best agents offer a 7 day service. They are always prepared to work on your behalf.

This article is adapted from the seller booklet, How To Get the HIGHEST PRICE for Your Property. To have a complimentary copy home delivered, please contact the agent who sent you this newsletter.

SAFETY FIRST!

Money Management skills can be one of the hardest skills to master.

We often believe we will get more and it will cost less, unfortunately the opposite is often the case.

Our emotional attachment or endowment effect distorts our view of market pricing and we often make plans based on our emotions rather than logic.

It happens to me every time I trade in my car, the shock of the trade in price leaves me speechless. It happens with cars, houses and most major purchases.

A few years ago a great friend shared a principle of money with me and explained how he combated this issue. His principle is to simply underestimate the income and overestimate the expenses.



Try this principle and you should have more money than you planned for rather than chronic money shortages.

CONSERVATIVE BUT SAFE!

Regards
Jim Grigoriou

Investor's Checklist

LISA SMITHSON

Before you become a landlord, make sure you have:

- Thoroughly assessed your financial position, know how much you can borrow and understand taxation and gearing in relation to investment property.
- Considered how a change in your personal circumstances could affect your ability to cover the repayments on your investment property if it becomes vacant for any length of time.
- Spoken to your financial advisor about a long-term strategy for wealth creation.
- Researched the market and chosen an area where demand outstrips supply.
- Chosen a location that sits within easy walking distance of all amenities.
- Shopped around for the best loan for investment purposes.
- Obtained legal advice and have your solicitor or conveyancer in place prior to any property transactions.
- Read all relevant literature from the Office of Fair Trading on your rights and responsibilities as a landlord.
- Found a professional property manager and obtained information about all relevant costs.
- Under taken building and pest inspections on any properties that fit your requirements.



Tax Time Reminder

It's tax time of year yet again, and it is important that you take the time to carefully review your accounts and seek independent professional advice to assist you with getting the most from your investment. Seeking professional advice can sometimes mean the difference in saving \$100's to \$1000's in tax \$'s.



Your property. Your asset. Sell for the Highest Price.

How to Get the **Highest Price** for Your Property shows you how to present your property for sale and gives you tips on how to select, and work with, a real estate agent.

Whether you are an experienced property seller or a novice, this book could make you Thousands of dollars. It's yours **FREE** - no charge or obligation.

Contact us now and we will home deliver your copy.

This FREE booklet shows you how. Call 07 3395 5955



Are you looking to lease your investment property?



The Property Management team at Tim Altass Real Estate currently have quality tenants waiting for the right property.

To find out if any of these prospective tenants suit your investment property contact ☎ 3395 5002
www.timaltass.com.au

Maximum return with Minimum of stress

- Best Market Rent
- High Quality Tenants
- Experienced property management team
- Regular monitoring of your investment
- Stress free management



Contact Tim Altass Real Estate to discuss what we can offer you in the management of your property.

☎ **3395 5002**

As a first time seller I was understandably nervous about the selling processes involved and, with many things, I did not know what to expect. I had met with some of the local agents and while most of them seemed capable and professional, I did not get the distinct feeling they had my best interests at heart. I ultimately chose Tim Altass Real estate because it is Jenman endorsed agency, which gave me the peace of mind that I was dealing with a reputable and ethical organisation.

Peter Watson was assigned to manage the sale of my property and I soon came to appreciate Peter's professionalism and pleasant manner. Peter's communication was clear and he comprehensively explained all the relevant issues and processes involved in selling my property. He provided honest feedback and advice and did not try to sugar coat everything or evade the tough questions which I have found, from experience, many agents try to do. Most importantly, I felt no pressure from Peter to make any uncomfortable decisions. Instead, he carefully evaluated the options, pros and cons of every decision and balanced them against my expectations and needs.

The marketing strategy used for my property, including the presentation of the photos and description, was excellent. Ultimately Peter was able to sell my property within a few weeks at a price I was happy with and after only four inspections.

I wholeheartedly thank Peter and the rest of the team for their excellent service and result. - Brett



REAL ESTATE CAREER

\$110,000 secure salary and bonuses

- Our sales people enjoy the best in support, ethical training and teamwork. One team now sharing three eastern suburbs locations, all the enquiry and 2 days off per week.
- This is the way real estate should be - NO auctions, NO bait pricing, high salaries and bonuses and enough time off to enjoy a life outside of work.
- Having earned "Approved" accreditation from the Jenman Group we're extremely busy.
- We're looking for mature minded people with no real estate selling experience, who own their own home and have a

proven history of stability.

- Qualifying period starts at \$77,000 and bonuses and 11 day fortnight roster.
- If you believe you can sell and would like an income over \$150,000 (this is the lowest income in our sales team) within 12 months - we'd like to hear from you.

Perhaps you too can join us for many years.

Please email your resume including a letter of introduction to: mary@timaltass.com.au

Tim Altass Real Estate | Morningside, Bulimba & Carina | 07 3899 1265

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