



Advantages of Agency *Don't Go it Alone!*



Why Use An Agent? Information for property buyers and sellers

FINDING AN AGENT

It's important to find an Agent who has the skills and experience in your location, and more importantly has expertise in marketing and has proven negotiation skills.

A well-chosen Agent can be an invaluable asset for you. A professional Agent can offer a wealth of knowledge and expertise and is well-placed to read any day to day changes in the marketplace that can affect your sale. Check local papers for agents active in your area and attend as many open inspections and auctions as you can.

AGENT'S RESPONSIBILITIES

An experienced agent can give you expert advice and achieve the best price in the shortest time giving you peace of mind and will professionally manage the entire sale process on your behalf.

PERSONAL ATTACHMENT

As the Vendor, you are represented by your Agent, who co-ordinates the marketing and promotion of your property, generates interest in prospective buyers and handles negotiations which can at times be sensitive.

Personal attachment brings with it emotions which if not managed correctly can be counter-productive for you.

NEGOTIATING SKILLS

The Agent is the intermediary and can relieve some of the stress that you may otherwise feel. Professional Agents have experience in facilitating the sale process from the start through to inspections, negotiating and the signing of contracts.

Your Agent will assist buyers with finance, making the decision to purchase and provide expertise to reassure the buyer they are making the right decision.

CLOSING THE SALE

The major benefit of an Agent is that he or she is trained in asking the right questions, asking for the order and closing the sale and as intermediary negotiate between the parties to ensure the buyer is captured and then interest is held in a critical time frame where an untrained representative could well lose the buyer that may well have paid the premium price.

WHY USE A REAL ESTATE AGENT WHEN BUYING?

An Agent can help you determine how much you can afford when purchasing a home. They can recommend lenders and work with lenders on your behalf to prequalify you for a loan.

Advantages of Agency

While you can also find houses on your own by attending open inspections, reading your local paper's real estate section and searching online, **your Agent is the best point of access for all homes and can arrange showings for houses of interest.**

Your Agent can help you narrow your search.

The Agent is also a source of information about the home itself: how long its been on the market, the neighbourhood and schools, the home's best features and so on. Rather than being flooded with properties of all types, your Agent can help you find a match for your specific requirements.

Your Agent can also answer questions about the current market, interest rates and other home buying issues.

Your Agent will negotiate on your behalf when you make an offer on a house. The Agent can help you determine exactly what to offer and negotiate special conditions. The Agent will write up your offer and present it to the seller's Agent.

Your Agent will lead you through the process, ensuring all necessary steps are completed, such as securing a loan, getting an inspection, completing a title search, and so on.

WHAT IS AN AUCTION?

An auction is a process which allows interested parties to make competitive bids which establishes the current market value of the property in an open, transparent and public forum utilising the skills of an experienced Auctioneer.

WHY DID WE CHOOSE TO SELL OUR HOUSE BY AUCTION?

Selling our house at auction meant that we could nominate our own terms and conditions. **We had an unconditional cash contract** that allowed us start looking for our new home straight away.

Before we decided on this way of selling our house, the agent explained to us that an auction gave us three opportunities to sell – before, at, or immediately after the auction.

WHAT LEVEL OF PROTECTION DID WE HAVE?

Knowing we were always protected by our reserve price and could change it if we wanted to, was an important factor in our decision to go to auction. We felt that using this method of sale showed we were genuine sellers. It also attracted genuine buyers who were in a position to buy under auction conditions.

We felt that setting an auction date created a sense of urgency for buyers to make a decision on our home.

The marketing campaign we chose was tailor-made for us to give maximum exposure to our property. We arranged open inspections at times that were most convenient to us. Having our house on the market for the three weeks leading up to the auction helped us fix a price based on the feedback we received from potential buyers.



COMPETITION

Because the bidders were competing against each other, we felt that we maximized the price. It's always difficult to know what value to put on your home, but **the auction allowed us to achieve the best possible selling price.** Our Auctioneer's skill and enthusiasm were instrumental in achieving this.

DEAL WITH THE CASH BUYERS FIRST

We'd certainly recommend an auction as a great way of selling your house **giving us the opportunity to deal with the cash buyers first.** If not sold we can then negotiate with buyers subject to finance or the sale of their home.

This **Advantages of Agency – Don't Go It Alone** information sheet has been prepared exclusively by The Society of Auctioneers & Appraisers (S.A.) Inc. as a hands-on, easy-to-read guide for prospective Real Estate Buyers and Sellers and has embraced recommendations and guidelines from Legislation in South Australia.

The Society of Auctioneers & Appraisers (S.A.) Inc. is the Professional Body representing Practitioners in the specialist fields of Auctioneering and Appraising in South Australia.

Before you appoint an Auctioneer or Appraiser make sure they are a Practising Member of the Society. For a full list of Members, visit the website auctioneers.com.au

