

# Selling your home



## ***"Positive Property People"***

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# Welcome to Alpine Valley Real Estate

We believe the accompanying information will assist you to gain an understanding of the Alpine Valley Real Estate team, our backgrounds, experience, and the service and results which we provide to our clients, and in turn, guide you in choosing us to manage the sale of your property.

At Alpine Valley Real Estate, we treat the properties we manage as though they are our own. We understand the value you place on your asset, and understand the returns you expect. It is our aim to provide a stress and hassle free service for both yourself as the vendor, and for the purchaser, to ensure that you get the best price possible.

# Your Agent

The Real Estate Institute of Australia recommends the following when you are choosing an agent.

*“Don’t choose an agent just because they are the cheapest”.*

*Real Estate Institute of Australia*

- Are they licensed agents in your state? You can do this by contacting the State Government Department of Fair Trading on 1300-55-81-81.
- Does the Agent have experience in the service you want?
- Ensure the Agent provides details of the fees they charge and the services they will provide you.
- Ask the Agent to outline their recommendations about your property.
- Do they have a good success rate?
- Are they clear communicators who are willing to answer your questions and give you information about what you need to know?

*The above Information was obtained from the Real Estate Institute of Australia [www.reiaustralia.com.au](http://www.reiaustralia.com.au)*

# The Market

In the 2011-2012 financial year period, the median house price for this agency was \$220,000.

This contrasted however, with the outcome in regional Victoria, where the median price of a house increased by 0.7 to \$307,000 according to figures taken from the Real Estate Institute of Victoria.

According to Alpine Valley Real Estate figures for the 2011-12 financial year, our median house prices increased marginally compared to the previous financial year.

It is currently estimated that there are approximately 135 properties For Sale in the Mount Beauty and surrounding areas.

Alpine Valley Real Estate believes it takes an average of 90 days to sell a realistically priced property in our area. This can vary slightly, dependant on the time of year.

***The above information was obtained from data sources REIV, REIA, VG on PDOL [www.propertydata.reiv.com.au](http://www.propertydata.reiv.com.au) and Alpine Valley Real Estate Sales Records***

# The Vendor (Seller) Statement

The Vendor (Seller) Statement, also known as a Section 32, was introduced in 1983. The law precludes a purchaser and Vendor (Seller) from entering into a legally binding contract for the transfer of real estate until the Vendor (Seller) provides certain written information about the property by completing a Vendor's Statement.

This statement must be signed by the vendors (sellers) or their representative and supplied to the purchaser for their signature before the contract/contract note, is signed. The statement should be prepared promptly, professionally and accurately to avoid delaying the sale.

In most cases only one document - a copy of the Certificate of Title (or proof of the vendor's right to sell), must be attached to the statement. Other information contained on the statement may include any restrictions on the property such as easements and covenants, rates and other outgoings, zoning information and any notices, orders or approved proposals affecting the land.

If the vendor's statement is proven to contain false or misleading information, the purchaser may rescind the contract at any time before accepting the Title or becoming entitled to possession.

If you are thinking of selling in the near future, we suggest you start discussions with your solicitor or conveyancer to begin preparation of a Vendor's Statement.

If there are any particular aspects of preparing your home for sale that you wish to discuss, please feel free to contact us.

# Your Price

One of the most difficult real estate principles for sellers to grasp is that market value is set by buyers, not by sellers. In fact, the very definition of market value is the price a willing and able buyer will pay.

Getting the right price is a very important part of the sale process. With over 15 years of experience in the local market place we are confident in giving you the right advice.

The initial marketing period is crucial for several reasons:

*Ultimately,  
the market  
determines the  
price.*

1. Research shows that the very best Buyers will be home in the first few days
2. It also follows that the most Buyers will come through your home in the first 1-2 weeks of marketing.

It is crucial that your initial price is not out of touch with the market indication of its value.

Houses sell swiftly and for the best price, when they are priced correctly from the outset.

The easiest way for us to get your listing, is to promise you the sales price that you have in mind. Not only could this cost you money in the long run, it ruins your initial marketing edge, and further down the track, you will be dissatisfied with us due to a lack of suitable enquiries on your property.

Of all the things that will determine whether or not you sell on time, the main factor will always be **price**.

# Marketing proposal

What we need for your home is strategies that will make it stand out in the crowd. In line with this, we now need a strategy that will maximise the return from the market for your home.

## **Digital Photographs**

We take digital colour photographs of your property, this way we can show photographs of your property to potential buyers within minutes. There is no delay.

## **The Internet**

A whole new world of buyers! Your property can be viewed from anywhere in the world.

Your home will be hosted on 2 websites.

- [www.alpinevalleyrealestate.com.au](http://www.alpinevalleyrealestate.com.au)
- [www.realestate.com.au](http://www.realestate.com.au)

## **Signs**

We provide and erect a "For Sale" sign on your property. Our signage is bright, distinctive and easily noticed. It is one of the best and most reliable methods of advertising your property. It will always generate enquiries.

## **Window Display**

Our office is in the main street of Mount Beauty, next to the supermarket entrance. The high traffic flow past our window display ensures the best possible exposure for your property. That display is constantly updated and improved.

## **Property List**

Our property list shows all details of our current listings along with digital colour photographs. We attach an area map to this list as prospective purchasers usually request one on their first visit to the office.

## **Inspections**

We personally conduct all inspections with prospective purchasers. This ensures that your property is secure, and gives you the best chance of selling it.

### **We negotiate with prospective purchasers**

Negotiating the best sale price of the property is not always easy. Our years of experience combined with your instructions, enables us to get you the best possible price for your property.

### **We liaise with solicitors or conveyancers in the preparation of contracts.**

When both parties agree on a sale price, we prepare instructions for your solicitors in order to prepare Contracts for the property. This speeds up the process of sale considerably, and allows you to relax that much sooner.

### **Keeping in Touch**

We will keep you updated on progress regarding the sale process. A verbal report will be given after each inspection. We will notify you of all inspections and keep you updated on the level of enquiry on the internet.

### **Always Available**

We will always be available to assist you with any questions or concerns you may have during the sale process. Our job is to make the process of selling your home a pleasurable experience. We are always on hand to answer your queries and keep you informed.

# What happens when you accept an offer?

## **Contract of Sale**

Exchanging sale contracts is the legal part of selling a home. There will be two originals of the sale contract: one for you, and one for the buyer. Both parties sign each copy before they are swapped or 'exchanged'. This can be done by hand or post and is usually arranged by your solicitor, conveyancer or the agent. At the time of the exchange, the buyer will be required to pay a deposit. The contract exchange is a critical point in the sale process. The buyer or seller is not legally bound until signed copies of the contract are exchanged and special conditions such as finance have been met.

## **What is the cooling off period?**

Buyers of residential property usually have a cooling off period of three working days after they have signed contracts, during which they can withdraw from the sale.

If the agent arranges exchange of contracts, the agent must give copies of the signed contract to each party, or their solicitor, or conveyancer, within two business days. The cooling off period can be waived, reduced or extended by negotiation. There is no cooling off period for sellers. Once contracts have been exchanged, sellers are generally bound to complete the agreement. There is no cooling off period when purchasing at auction.

## **What is settlement and when does it take place?**

Settlement refers to the payment in full of the purchase price (less the initial deposit.) Settlement can happen any time after the sale, by mutual agreement between the seller and buyer. It usually takes place eight weeks after the exchange of contracts.

Prospective buyers will often ask questions about the settlement period during the marketing campaign. It may even form part of pre-sale negotiations. As your agent, we see this as a positive sign. It provides further information about prospective buyers. It enables us to engage further in dialogue with them. It gives us a clearer understanding of their circumstances and their ability to proceed.

## **Settlement with Vacant Possession**

We recommend that you vacate your property at least 1-2 days prior to settlement. The Purchasers are entitled to a final inspection of the property prior to settlement. This is usually done within 2 days of settlement. Also, leaving it to the last minute, if there is a problem and you are still in residence, settlement will not proceed. Better to leave plenty of time for a smooth transition into your new home.

# Presenting your Home For Sale

*You don't get a second chance to make a good impression.  
Most buyers look for homes that are well cared for and clean.*

- Whenever possible the home should be vacant during the inspection. When owners are present it can keep buyers from feeling at ease. And keep the pets outside – you may love them but buyers may not.
- Turn on all of the lights when the weather is dull or overcast.
- Draw back curtains and blinds to “brighten” your home
- Strong cooking or smoking odours can ruin a sale. Make sure your home is fresh for showing. Baking bread or cakes never hurts.
- Have the television off and play soft music on the stereo.
- And most importantly – unless requested, please don't offer assistance – your agents know their buyers and you could adversely affect the sale by being “too helpful” in discussions with buyers.

## **How to help your Agent**

- Lawns and yard – remove rubbish, mow lawns, edge paths, trim hedges and weed gardens.
- Front of House – paint, fix or wash railings, steps, screens and front door.
- Other exterior – clean gutters, wash windows, and clean timberwork.
- Garage – clean up, paint, wash doors and windows.
- Bedrooms – tidy and made up.
- Kitchen – stove, refrigerator, sink should be spotless, all workbench space clear.
- Bathrooms – neat, clean and fresh.
- Entrances, Halls and Stairs – remove any clutter, to give a wide appearance.
- Built-ins – untidy or overcrowded cupboards suggest inadequate storage space.
- General Condition – dust, wash, paint, and fix defects as required.
- Store unnecessary furniture to enlarge room sizes – make the home feel spacious, not cluttered.
- Hardware – oil hinges and tighten doorknobs.
- Plumbing – repair dripping taps and leaking toilets.
- Heating/Cooling – have the unit operating to show how warm it is in winter and how cool in summer.
- Lights – replace all burned out globes, repair faulty switches.