



NEWS - July 2013

How Much Should you Spend on Marketing your Home for Sale

When selling your home there are many decisions to make – when's the best time to sell; do you commit to a new home before selling; how much do you list your property for; which agent do you choose; and so on. Often sellers will rely on the expert opinion of their agent to help decide some key factors, but one thing we find sellers often overlook is the importance of spending significant money on their property's marketing strategy.

Most sellers tend to believe that a basic marketing package of internet advertising, agent photography, a sign out the front of their home and possibly a few small ads in the local paper is enough. In all honesty, this strategy does work sufficiently well to sell many homes - mainly because this is the package most often agreed to by home sellers. However, this does not mean that the basic marketing for these homes is allowing them to find maximum possible exposure or reach their highest possible sale price.

We've all heard the saying; it takes money to make money! And so it is for selling real estate.

It's understandable why owners may opt against more costly marketing packages. There are a number of expenses to think about when planning to move house, but we do wonder if perhaps sellers would be keen to spend a few extra dollars if they were aware of just how this may increase their eventual sale price.

A recent study looked at the advertising money spent on randomly selected auction properties. Those whose owners spent under \$5000 on their property's marketing campaign received, on average over 5 weeks, 13.3 groups of inspections. Those who spent in excess of \$5000 on their marketing package had an average of 32.2 groups inspecting their homes over the same time period. Now the results of this study may have been influenced by a number of variables, but it has to be said that they remain fairly convincing. The equation is simple - the greater your advertising reach, the greater the competition for your property, and the more likely your house price is to be driven up.

Naturally how much you choose to spend on advertising your home will be your decision to make, and it has to suit your budget. But if you have the means, don't ignore a great opportunity to maximise your property's potential market reach.

proudly supporting

BREAST  **CANCER** RESEARCH

Beating the Winter Blues.

We might typically associate grey skies, cold winds and rain with feeling more down in the mouth, but science has actually shown that weather shouldn't play a huge part in shaping our day-to-day moods. The good news is that most of us (aside from those who suffer from Seasonal Affective Disorder) are able to change our mood as easily as we can pull on a pair of extra woolly socks.

- If the cooler weather has you feeling tired, the chances are you're exercising less. This can be a vicious circle - you're too tired to exercise, so you're less active, and as a result you feel more sluggish. Why not add a few extra layers and take a brisk walk or go for a jog? Or if the idea of outdoor exercise does little for you, there are plenty of indoor activities and sports you can join in on. The main thing is that you find something you enjoy and stick with it!
- Don't let the cooler weather force you to stay home. Restaurants, movies, cafes and bars still operate in the winter, so get some friends together or head out on a date night and let your hair down.
- Take a vacation. If you're really struggling with being at home all through the winter, take some time off for a trip away. There are lots of great holiday destinations with warmer climates, or make your way to the snow and really take advantage of the season.
- Finally, try to appreciate the best things about winter. Some of our favourites are delicious home-made soups and hot roast dinners, hot chocolates, footy every weekend, and stunning winter fashions... just to name a few!



Would you Rent to a Tenant with Pets?

If you're thinking of putting your investment property on the rental market, you may have been asked whether or not you'll accept tenants with pets. It's not unusual for available rental properties to have a 'no pets' policy.

As a landlord you are well within your rights to say that you do not want pets in your property, and we know there are various reasons people can't have pets such as body corporate restrictions. But if there are no serious reasons to exclude pets, why would you choose to eliminate potentially fantastic tenants just on this basis?

In a hot rental market, when supply is barely meeting demand, you're less likely to feel the pinch and can probably afford to be a little choosier when selecting from a bunch of applications. However, when rental home supply starts to outweigh tenant demand, you really need to think clearly about just what your priorities are. Is it more important for you to have a tenant who is financially stable with outstanding references and wants to stay long term, or to have a tenant who is simply sans pets?

I was interested to overhear a conversation between two landlords recently. One asked why on earth the other would allow a tenant to move in with a pet. The other simply replied, 'Because it's my investment, but it's their home'. Looking after your tenants can help establish much more positive relationships, and will likely ensure you keep your tenants happier for longer - and we all know that enjoying a continual rental income with no vacancy periods can be very hard to beat!

Naturally your Property Manager will be able to help you with this decision. It is often recommended that home owners do not advertise for 'no pets', but instead consider each tenancy application on its own merits. If the best tenant for your home comes with a cat, dog, fish or bird, your Property Manager will discuss various clauses that can be added to your tenancy agreement so that their pets will merely impact their lifestyle, not your home's condition or value.



VISIT US ONLINE AT WWW.PROFESSIONALS.COM.AU