

Transparency & Trust



Have you considered selling a home yourself?

Posted on: 13/09/2021

It's a hot market. So what are the benefits and pitfalls?

Many of us are looking to relocate. Part of that process is considering how and with how you will sell. We think that a real estate agent is the only one who can sell you a home for many of us. WRONG. Anyone can sell legally sell their own home.

It's a hot market - houses are selling quickly. But, do you really want to hand over 1.5% to 3% of the sale price to an agent?

So what are the benefits and pitfalls of selling your own home?

But here's a thought.

How do you find the right agent for you and your situation? Right now, you're probably considering asking your mates for agent recommendations. But, on the other hand, perhaps you've already hired one.

But, do you really need one? Have you taken the time to weigh up the pros and cons of hiring an agent versus selling your home yourself? Because when you actually do the homework, the option of sale by owner is more feasible than you think.

At Next Address, we're making this option very real because we want you to have better choices. We've spent time on the ground observing the problems you face with real estate agents regularly, and we think we can offer you a solution.

So, if you're in the process of selling your own home and you're intrigued by the idea of sale by owner, read on. Because we believe you should consider all of your options before signing thousands of dollars away to a real estate agent.

Let's take a more detailed look at what a real estate agent actually does:

Fact or Fiction - Agents disclose everything you need to know

Fiction - Don't fall into the trap of thinking an estate agent will disclose all you need to know about the property you are considering purchasing. This is not the case. It is YOUR responsibility. To give you an example of a recent situation encountered. I personally was looking to buy a block of land in a regional setting.

In writing, I asked the estate agent if there was "anything I needed to know about the land that was not in the contract"

His reply in writing was you couldn't build a 4 bedroom home but a smaller home would be possible. After speaking directly to the council and to the water authority I discovered that a planning permit submitted by the current owner had already been rejected by both authorities.

Both advised it would be very difficult to secure a permit to build even a 2 bedroom home due to its proximity

to a major watercourse.

Someone bought this block for a premium price and will be very disappointed with the journey ahead.

Fact or Fiction - Agents provide a valuation of a property.

Real estate agents are not qualified to give a formal valuation of your property; they can only offer an estimation based on past sales. And many real estate agents (not all) are guilty of bumping up the value of a property to win the contract of sale. But, conversely, agents are guilty of providing low estimations to ensure a home sells quickly in some areas.

However, we can all find out what houses are sold for in our local area very quickly. Again, this is because the online tools are there and are easily accessed.

Google any house recently sold in your area, and the price and the details will come up.

In the current climate home, selling prices are a moving feast, but with a bit of research and reviewing your local market, a solid estimate of what your home should achieve is possible.

Fact or Fiction - Agents connect home sellers with home buyers

It can be true, some real estate agents do keep a database of clients they contact about your property, but these buyers are already extremely accessible online. A recent real estate agent industry survey has, in fact, found 20% don't use, and a further 27% of agents fail to use an effective buyer database system.

Additionally, buyer databases are outdated daily as buyers secure properties. Unfortunately, most agencies don't update their databases regularly.

So, where are the buyers? They are on the main real estate websites daily and weekly if they are actively looking. They reach out directly from any ad they see directly to the seller- and that could just as easily be you.

Fact or Fiction - Agents co-ordinate open houses and viewings -

Open houses and viewings are obviously an important part of selling a home. The thing is, agents generally have to stick to set viewing times to fit in all the other properties they are selling. And often, buyers are unable to make those time slots.

When you sell a home yourself using a for sale by owner strategy, you have complete control and flexibility to book viewings and schedule open houses at your and your buyers' convenience. This way, you can make sure they get to see your property at a time to suit both parties.

At Next Address, we believe you know your property better than anyone and have the insight to give buyers a picture of what it's like to live in it. You are the right person to show people through your home. You're 100%

invested in the outcome of the sale and hold most of the passion for ensuring the sale succeeds.

Fact or Fiction - Agents negotiate a sale price

Some real estate agents are extremely skilful at negotiations; this is true. However, with little formal training or qualifications, many are not. Most agents have been in the industry for less than 2.5 years.

Next Address has an internal negotiation system where buyers can make an offer through our portal. The seller and any other buyers can see any offers. We also have an [Offer to Purchase](#) document as well as offer an online auction service. These systems ensure transparency and accountability.

You negotiate every day of your life; with friends, colleagues, buying a car etc., and we provide tips and resources on our site to make you 100% comfortable with the negotiation process.

Fact or Fiction - Agents prepare and submit the relevant real estate documents and paperwork.

Fiction. There are 2 legal documents needed to complete a sale:

1. A Vendor's Statement (or Section 32)
2. Contract of Sale

Each of these is prepared by a solicitor or conveyancer and not a real estate agent. At Next Address, we provide recommendations for conveyancers and [templates](#) for the required paperwork, including the Contract of Sale.

MONEY or the BOX? - What will it be for you, real estate agent of sale by owner?

It's about carefully considering all of the information to choose the right avenue for your individual situation.

- How much control do you want to have?
- Can you navigate the online world easily?
- How comfortable do you feel about selling your own home?
- What's your previous experience with agents?
- How important are low costs to you?

When you sell your own home, your savings could range from \$15,000 to \$50,000. You could make far more than an agent's value when you have all the right estimates on the property value.

When you have accurate, professional information at your fingertips, you can and will make the right decisions.

Visit Next Address to make sure you are 100% informed.

We are introducing a 9 week Golden Rules for Selling (without a traditional agent) Blueprint. This 9-week online course will teach people how to successfully navigate the selling process to ensure they get the best possible price in the shortest possible time without paying any commission.

Next Address....together, we get you moving.

<https://nextaddress.com.au/blog/how-to-sell-a-home-without-an-estate-agent-we-show-you-how>