



How to sell my home privately?

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What are my choices?

40,000 Australians every month google these words 'Sell my home without an agent' 'Sell my home privately' 'Sell my own place'. Showing us quite clearly the interest and desire to sell a property without an agent is significant.

Overseas the sell my house without agent method of sales is quite popular. 40% of the French & Canadians sell their own home, 25% of our Kiwi neighbours give it a shot and even 20% of Americans sell without an agent.

Yet up till recently the number of Australians actually making the decision to use a DIY real estate site has been quite low. So, given there is a lot of interest, why haven't Australians joined the rest of the world in this simple online process?

Have we simply been hoodwicked to think estate agents get a better price?

Do we fear failure to sell?

Or do we think it is a cheap and nasty option?

But the google stats show us we must be interested in the idea.

What we know is the traditional real estate industry in Australia hasn't changed much over the past 60 years. It is still mainly commission based with a heavy emphasis on marketing and the role of the agents. There has been low uptake of smart technologies such as virtual tours as well as a poor use of buyer databases to find the right buyer.

Satisfaction rates in the industry have not really improved. A report by a major industry player CoreLogic found the following. The following graph show us that 17% of all sellers were upset with the agent they engage after the sale and a further 42% were left feeling just OK. Not particularly positive results

Another vital statistic, and a reason many of us believe using an agent is vital is getting the best and highest price. In actual fact on 24% sold above and 21% sold for b

Additionally, the cost of selling has not decreased in recent years yet online marketing should improve the results and there decrease cost. The opposite appears to have happened.

Marketing costs can range from \$2000+ in regional areas to \$10,000+ in suburban areas. The commissions can range from \$10,000+ to \$60,000+ depending on the property value. The cost to use a DIY website varies from \$399 for a base product to just under \$3000 for one of the newer online services which have integrated smart technologies and automation into the process.

This report also showed 31% of sellers wouldn't

recommend the agent they used. T

hese two graphs indicate the industry has a long way to go

elow the expected price.

Finally the overall satisfaction rate falls very short. If only 30% of customers in any given business rated us as poor or disasterous we wouldn't have a job or a business.

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Where is real estate heading?

The United States of America boasts a statistic of 20% of homes being sold without an agent. In Canada, these stats are even higher with 1 in 4 homes being sold peer-to-peer. Even France is out there selling homes without agents, and absolutely killing the DIY real estate game.

Australia has a love affair with doing things peer-to-peer, for example,take Uber or AirBnB, so why not add buying and selling homes to the mix. To get the most out of your home buying or selling transaction, the best idea is to deal with the process directly instead of having a middle man blindly guiding your way through. Not only will issues such as miscommunication or lack of follow-up occur, it is definitely the most effective way to revolutionise the real estate experience in Australia. Peer to peer transactions enable both the buyers and sellers to resolve all of their issues.

While DIY, Peer to Peer home selling and buying is unlikely to completely destroy the real estate industry, vastly dissimilar to the way that streaming TV and illegal downloading destroyed the humble video store. DIY home buying and selling will be a digital disruption and will maximise our time and provide us with the choice we need.

Based on reviews from overseas, I can whole-heartedly say peer to peer real estate transactions will not only be trending in Australia but will become commonplace. Australians who take their lives and wallets into their hand will realise that they will be selling their property on their terms and potentially saving tens of thousands of dollars.

At Next Address, you can take your life by the horns and do things your own way without falling prey to what is being pushed upon you.

Our aim is to hear no more real estate horror stories.
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