

DUCKWORTHS

estate agents

HOW TO SELL YOUR HOUSE FAST FOR ASKING PRICE

9 CRUCIAL QUESTIONS TO ASK THE ESTATE AGENT
WHEN THEY ARE VALUING YOUR PROPERTY



9 CRUCIAL QUESTIONS TO ASK WHEN CHOOSING AN ESTATE AGENT

Estate agents on the whole, tend not to have the best reputation.

All too often, property owners make the important decision of which estate agent to instruct, after having simply spent a couple of hours inviting them round to give their opinions and then basing their decision on what they hear during that time. In our experience, property owners ask very few questions and if they do, they are usually the wrong ones.

This is probably why 50-60% of property owners end up needing to change estate agents before eventually selling their property. Unfortunately, many owners are also advised to reduce their original asking price by up to 20%, in order to sell.

Thankfully this isn't the case with Duckworths Estate Agents.

Our aim is to ensure that you as a property seller do not fall into the trap of choosing the wrong estate agent in the first instance, therefore avoiding having to change estate agents, reduce your home's price and costing yourself thousands of pounds and months of wasted time. To begin with, we think much more research and time should be invested when considering which estate agents to contact.

Once you've made your shortlist, you can then begin to ask each one a number of very important questions. Many sellers restrict themselves to the usual: "How much is my property worth?" and "How much will you charge me?" Our suggestions however, will give you a more detailed and in-depth insight into their respective services and approach – much more useful information which will help you to make the right decision from the outset.

ON AVERAGE, WHAT PERCENTAGE OF THE ASKING PRICE DO YOU ACHIEVE?



Why: Unfortunately, many estate agents will purposely over-value a property, in order to win the client. If they are able to demonstrate impressive statistics regarding final sale prices compared to original asking prices, then they will want to shout about it. However, if they are unable to give you this figure, then we advise you to be concerned. We'll guarantee that most agents you interview WON'T know the answer to this question, when they should. Feel free to put us to the test.

WHAT'S YOUR AVERAGE TIME TO AGREE A SALE?



Why: If an estate agent replies with a vague answer, typically: "normally quite quickly"; then again, alarm bells should be ringing.

The average time for a property to remain on the market in the UK is 66 days. Any figure considerably longer than this should see you striking that agent off your list, any quicker, they could be a good option.

Look for the agents SOLD boards and not their For Sale boards. Don't choose your agent on how many for sale boards they have!

WHAT PERCENTAGE OF SALES DO YOU AGREE, EXCHANGE AND COMPLETE FIRST TIME?

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Why: This is probably one of the most important questions that you need to ask potential estate agents. They should want to demonstrate that they carefully consider how to agree each good quality sale and aren't tempted to simply close the deal as quickly as possible.

On average, national statistics show that a massive 36% of agreed sales fall through before completion. Therefore, you need to think carefully about the potential cost to you in terms of time, money and stress if your sale falls through in two months' time.

DO YOU OFFER FREE PHOTOGRAPHY? – SHOT BY AN ACTUAL PROFESSIONAL PHOTOGRAPHER

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Why: With virtually all buyers turning to the internet to search for property, it is now more important than ever that your estate agent presents your property in the best way possible so that it stands out from the crowd.

Estate agents agree that most enquiries are generated from online marketing, but very few agents actually invest in high quality photography which presents their clients' properties in the best light possible.

DO YOU TAKE ADVANTAGE OF THE PREMIUM PROMOTION PRODUCTS AVAILABLE FROM RIGHTMOVE?

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Why: Few homeowners are aware that all estate agents have access to a heightened level of property promotion on the major property portals such as rightmove.co.uk and Zoopla - promotion which makes an individual property more visible to potential buyers.

In our experience, few agents invest in the premium promotion products available on these portals. Why? Because it costs them more money and so narrows their profit margin.

IF MY PROPERTY ISN'T UNDER OFFER WITHIN 4 WEEKS, WHAT WILL YOU DO?

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Why: This is a crucial question. Statistics from rightmove.co.uk, indicate that 70% of interest in a property comes in the first 2 weeks of marketing.

It's imperative therefore, that your estate agent has a longer term sales plan and will actively keep your property 'fresh', rather than allowing it to stagnate.

DO YOU ACCOMPANY ALL VIEWINGS?



Why: Many property owners are happy to or even prefer to carry out viewings themselves. This is never advisable for the following reasons:

- Firstly, you are paying your estate agent for their service. Buyers will be attracted to your property so you shouldn't be expected to carry out a viewing.
- The estate agent is the trained sales expert and should know precisely how to pitch a property to a viewer.
- Buyers will be honest with the estate agent who is an independent third party, but may feel obliged to be polite to you as the homeowner. They may say all the right things to you, so as to not be rude to you about your house but then inform the agent that they didn't like it. If you were expecting an offer to be made, this can be very deflating.
- Your estate agent will know what the viewer liked about the property in order to make that first enquiry, so will focus on that when showing them around.
- Property owners tend to say too much. A first viewing is an experience which usually appeals to the buyer's emotions, with logic playing a more significant role in subsequent viewings. Often, the only question a buyer will ask themselves during a first viewing is: "Can I see myself living here?" The last thing they want or need is the property owner regaling them with every detail about the house - right down to the dustbin collection day.
- Your estate agent will be the person who negotiates with the buyer on price, if they choose to put in an offer, the viewing acts as that crucial first stage in the negotiation. Your estate agent, as a trained professional, will automatically pick up on specific things mentioned during the viewing which they should then use when negotiating.

For example, during the viewing, the buyers may have declared:

"This is the biggest garden we have seen at this price". However, they might then offer £10,000 under the property's asking price. Immediately, your estate agent can agree to forward the offer but remind them that the property has a very large garden, compared to other properties valued at the same price.

- A good estate agent will want to give exceptional service. This naturally means that they will want to see all viewers personally.

WILL YOU ACT AS MY 'BUYING AGENT', TO HELP WITH MY NEXT PURCHASE



Why: Your estate agent is the property expert, the professional, with a whole host of 'insider' tools and knowledge which they used effectively, in order to successfully negotiate an excellent purchase price for your house.

In our opinion however, that's only half of our job completed. The other half comes in helping you to get the keys to your next house. This includes supporting you with negotiations. By placing your estate agent between you and the person selling the property you want to buy, we can assure you there will be benefits, not least the potential of which can be significant cost savings.

This task involves the agent drawing upon all their knowledge and skills to help you negotiate the best possible price and terms for your next house - those same skills they used to secure the best price for the property which you sold.

HOW DO YOU INTEND ON PROMOTING MY PROPERTY ON SOCIAL MEDIA? FACEBOOK...



Why: Let's face it, social media is HUGE. Your property needs to be promoted using it.... SIMPLE.

Firstly, the value of your home isn't determined by the estate agent's opinion. It is determined by the buyers, so you should choose an agent who you think is going to maximise the value of the property and discuss the marketing price with you, based on everything we've mentioned so far.

Secondly, the fee is (or should be) irrelevant. As long as you choose the estate agent who you trust and feel will do the most to help you achieve your end goal, the fee actually becomes less important. REMEMBER: "The cheapest agent is the one who achieved the highest price for your property, not the one who charges the lowest fee"

Many clients have told us: "Even though I trusted agent 1 more and could see their marketing was of a higher quality, I went with agent 2 because they charged less and I thought it may save me money".

Ultimately, these same clients were forced to change agents and reduce their price, costing them additional time and money. Agent 1 are most likely to achieve the highest price possible for your property, and sell in the quickest time.

Unfortunately, this all costs the agent more money, which is the reason why so many don't bother.

Agencies offering the lowest fees can't afford to provide this kind of service or property promotion, so are likely to cost you time and money. In our experience, the cheap estate agent will usually simply advertise your property online with no real quality.