

JMAC

BUYERS & VENDORS ADVOCACY



Why Use A Vendors Advocate Top 5 Reasons

House prices are booming and real estate agents are making more money than ever before.

However, property sellers are increasingly asking if the processes used by real estate agents are beneficial. Will a Vendors Advocate be more effective?

This eBook aims to help property sellers answer this question.

1) Avoid The Bias Towards Auctions

House prices are booming and real estate agents are making money hand over fist.

A real estate agents' preferred method of selling is by Auction, and it's easy to see why. The vendor is committed to the sale early, and the whole process can take as little of 4 weeks. The real estate agent can then move onto the next vendor in a way that clearly benefits the real estate agent.

However, this is not always beneficial to the vendor. A savvy vendor will also consider a 'Private Sale'. A Private Sale is often better if:

- the market is stagnant,
- the market is falling,
- if the property does not stand out from the competition.

A Vendors Advocate is not biased toward an Auction or a Private Sale, The selling process is determined solely by the benefits to the vendor. A real estate agent is often biased towards an Auction.

Protect yourself against vested interests and use a Vendors Advocate that you can trust.

2) ***Test The Market Before Deciding To Sell***

You've done your market research and you've arrived at an asking price for your property that you think is realistic.

You're happy to sell at that price, and you don't want to sell for less. What are you to do?

If you go to your local real estate agent you will most likely quickly find yourself in a process where you are paying large sums of money for marketing, advertising, interior design and Auction costs.

The more you spend, the more difficult it is to pull out of the sale.

However a good Vendors Advocate is more likely to take the time to fully understand your goals, and design a selling process accordingly.

An exploratory phase can be built into the process whereby you minimise your marketing & advertising costs in an effort to 'test' the market **before** deciding to sell.

That doesn't mean that every effort won't be made to sell the property and achieve your asking price during the exploratory phase - no way.

In fact, it's very common to sell a property during the exploratory phase. In a rising market, buyers will be queuing up to make offers on the back of a simple and inexpensive "realestate.com.au" listing.

A vendor advocates fees are also very flexible and an appropriate fee can be agreed if you decide you don't want to sell.

3) Save Yourself Time & Stress

Using a Vendors Advocate will save you loads of time. It will also protect you from stressful situations and decisions.

If you're unsure of the answers to any of the following questions, then perhaps you should consider using a Vendors Advocate:

- What is an appropriate asking price for my property?
- What can I expect to achieve for the sale of my property?
- Which Real Estate Agent should I use?
(JMAC are independent & don't receive commissions from real estate agents. We can even perform the role of the real estate agent ourselves as we are a registered agent.)
- How much should I spend on marketing and advertising?
- How much should I spend on interior design or renovating?
- Should I Auction or Private Sale? If I Auction what reserve price should I choose?

And of course if you live overseas or interstate then using a vendors advocate is a no brainer. You'll need someone on the ground to represent you and your interests.

4) Flexible Selling Process & Commissions

The property market is in a constant state of flux. One month it is powering ahead and the next it can be stagnant.

This is especially true in 2017 as media outlooks won't stop talking about the possibility of a property crash.

In this environment it is important to be flexible. The market can move in any direction in a flash, and it's important that you can do the same.

A good Vendors Advocate is flexible, and can:

- design the selling process to match the sellers unique situation and requirements,
- agree on a flexible commission to suite the occasion and role performed,
- either replace the real estate agent or help you appoint a real estate agent. If a real estate agent is appointed, the vendors advocate can be the interface between you and the realestate agent, thereby protecting both your time and stress levels.

5) More Money In Your Bank Account

Let's not forget the ultimate goal here - you want to maximise your profit.

So let's get the point. Using a good Vendors Advocate will often result in more money in your bank account.

This can happen in one of two ways:

1. You'll achieve a higher selling price by using a vendors advocate.
2. You're expenses will be lower (lower commissions, lower marketing costs, etc..) when you use a vendors advocate.

A Vendors Advocate is experienced at negotiating, and managing people. These skills are invaluable when it comes to handling real estate agents and potential buyers.

A Vendors Advocate's flexibility and their ability to design custom selling processes will most likely result in increased profits.

As always, consult the experts for advice Call JMAC on 0417-505-851 to get advice on your unique set of requirements.