

**Discover real estate's
inside secrets and sell...**

ABOVE

**MARKET
VALUE**

BY RAY WOOD

**AUTHOR OF THE #1 BESTSELLER
“HOW TO SELL YOUR HOME FOR MORE”**

Discover real estate's inside secrets and sell...



This book is with compliments from

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**A HOUSE IS A
MACHINE FOR
LIVING IN”**

Le Corbusier,

French designer and one of the
pioneers of what is now called
modern architecture.

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How to sell above market value

If you're selling real estate soon, my mission is to pass on all my real estate experience, overseeing the marketing and sale of thousands of properties, to help you make the best selling decisions, and achieve an outcome that exceeds your expectations.

I'm going to take you through a proven process of what needs to happen to sell above market value regardless of where you are located, your market or your reason for selling.

The first, and probably the most important thing to know is that you only get one shot at this.

In a few weeks or months from now, you'll be thinking one of four things when it comes to the sale of your property.

1. You're still on the market and no closer to a sale. It's stressful and frustrating.
2. You'll think it was the worst possible experience of your life. You sold too cheap and the buyer got a bargain at your expense.
3. You'll be indifferent. You got a sale and the price was okay.
4. Or you'll be delighted at the price and the terms your agent secured on your behalf. It was not only a great real estate selling experience, you're confident the maximum price was achieved.

I'm sure you're looking for number four, so in order to do that, I'm going to explain what needs to happen between now and then to help you get there.

Logical V Emotional

It's common knowledge inside the real estate industry that a property will sell for somewhere between a logical price (the low end) and an emotional price (the high end)

Let me explain.

Establishing the likely selling price for any property is largely based on recent sales evidence of similar properties sold in the area. In other words, it's reasonable to assume a home will most likely sell for a similar price to a similar recent sale. That's the logical conclusion of a current market analysis exercise.

But what about a home that hits the market and immediately creates a 'buzz'?

This home might not differ much from other recent sales of similar homes nearby but it has a special WOW factor that has buyers tripping over each other to make an offer.

Such a home will usually sell quickly and for a surprisingly good price that defies any logic. That's what we call an emotional price and any seller, armed with the right advice and information, can achieve the same result.

This makes the initial price decision very important. It also changes which selling method and process you're going to go with.

Selling above market calls for an experienced local agent who knows what to do, including which buyers to target, how long the property should be on the market and the ideal pricing strategy.

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Don't attack this by yourself

Can I suggest you team up with your agent as soon as possible to prepare your home for market? Here are four reasons why:

Pricing and positioning. Your agent will be able to assess your likely selling range from recent comparable sales in your area and work with you to arrive at the best selling strategy.

Resources. Your agent will not only know what needs to happen prior to your campaign commencing, they will usually have access to the best contractors and tradespeople. A good agent will work with you to help you leverage their connections to get you reliable help at competitive prices.

Operational Skill. The sale of real estate is a living breathing thing. From the moment your marketing campaign begins through to contract and handling post-sale conditions like finance or a building inspection, you need an experienced operator in your corner, fluent in every aspect of the process and ready to act and advise you when required.

Navigating numerous negotiating possibilities. A good agent earns their fee-for-service by helping you through the critically important negotiating process. So many potentially great outcomes are sabotaged at negotiation because of poor decisions and the wrong advice. Will you be negotiating with one buyer or could it be five? An experienced agent will give you a very valuable edge when it comes to negotiating a sale above market.

Your agent will be able to assess your likely selling range from recent comparable sales in your area and work with you to arrive at the best selling strategy.

Three Common Goals

The best agents I know all share three common goals when helping their clients.

- Goal 1.** Decide on the best strategy to help their selling client achieve a sale at the highest possible price on the best possible terms.
- Goal 2.** Make sure the property is sold in a reasonable time.
(more about this in a moment)
- Goal 3.** Ensure their client 'the seller' enjoys the best possible real estate experience.

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No recommended retail price

Unlike almost anything you can think of, real estate has no specific recommended retail price. That's its special power and means every seller, armed with the right information and support can influence his or her selling price.

When you engage real estate buyers with a positive emotional viewing experience, amazing things happen!

Things like awesome buyer feedback and requests for a second or third viewing.

Things like multi-buyer interest right out of the gate.

And things like a bidding war that might result in a selling price well above expectations.

If you'd like to find out exactly how to go about making your property irresistible to buyers regardless of current market conditions or where you're located, then keep reading, because my mission is to show you exactly how to do it.

I'm going to take you through the tried and true real estate marketing success formulas top agents employ to make sure their selling clients achieve the very best result.

These are the strategies that the very best real estate professionals bring to the table. The proven ideas and concepts that set them apart from the rest because they not only care, they know their reputation is only as good as the price they achieved for their last client.

These are also the strategies I have used to sell my own clients properties in my real estate business.

Selling real estate for a client is not for the faint hearted. We're talking large amounts of money that, in many cases, will have a major impact on the next phase of the owner's life, including what they might buy and where.

We're also talking about managing expectations and having the marketing ability to change course quickly if necessary. The marketing of any property is essentially a campaign that needs constant monitoring and guidance. It's never a set-and-forget proposition.

When you're selling real estate, everything matters and everything is important.

And don't be confused by the word 'home'. My definition of a home is any residential dwelling where one can live, like a converted garage, funky loft, tiny condo, a cottage on a lake, a chalet in the snow, a sprawling mansion or a freestanding three bed, two bath vision of suburban bliss.

A home is any place you permanently lay your head and enjoy security and protection from the elements. It's where you retreat after battle and celebrate after victory. It's where you protect your loved ones and get together with friends. No matter where you live or who you are, your home is your castle, which is why it evokes so much passion and emotion and why it's almost impossible to value.

There is no other investment so essential to our needs, with the potential to increase in value over time like real estate. Look around. Your car, your clothes and your phone begin losing value the minute your purchase is complete.

But not real estate, which is why good property is always in great demand.

Taking the time to work with your agent and follow the proven strategies I'm about to share will help you sell for more.

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When is a property for sale most popular?

Some owners believe the longer a property is on the market, the more buyers it will attract. Not true.

In fact, as a general rule, I believe, the longer a property is on the market past the average days-on-market time in the area, the less it will sell for. Let me explain.

Real estate is most appealing to buyers when it first hits the market.

This is the 'Golden Window' and usually the first two or three weeks will produce the highest level of genuine buyer enquiry. That's because real buyers who have been actively looking to buy, are ready to pounce on a suitable property fresh on the market.

In contrast, a home that's been sitting on the market for months generates little appeal. What buyer is attracted to a property no other buyers want?

Hitting the market 'fresh' with an attractive proposition is critical to success.

In locations and markets where selling by public auction is popular, the price barrier is essentially removed because, by its very nature, an auction works from a base price up not from an asking price down.

Removing an optimistic and often unrealistic 'for sale' price encourages buyer response and, in many cases, results in an impressive end result.

The Enemy

When you're on the market, the enemy is other homes for sale similar to yours in condition, features, location and of course, price. These other listings are all competing with yours for buyer attention.

It's cliché I know but there is 'no second chance at a first impression'.

If a buyer dismisses the chance to discover more about your property for sale, you've missed a very important opportunity. History tells us the buyer will seldom revisit the idea of viewing your home because, for whatever reason, they don't see themselves in the picture. It's just not on their radar and this is one of the biggest mistakes sellers make.

On that big day when your home hits the market, it's essential you have the odds stacked in your favor because you want to make sure you're on the radar of every possible buyer.

It's a really big deal because you're going out to the world and the effort you and your agent have made leading up to now will determine your success.

Have you ever looked at a home in poor condition? I don't mean rain coming through the roof or unsafe-to-enter. I'm talking about a home that's seen better days. The real estate equivalent of someone living on the streets. It's dirty, it smells, it's unloved.

Now imagine that home with a fresh lick of paint and new carpets. The bathroom and kitchen maybe don't need refitting but an industrial strength clean and some fresh cupboard handles and paint will give it a major lift.

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Imagine a new or painted fence, a washed façade and a tidy yard or garden that adds some badly needed curb appeal so more buyers will see themselves in the picture.

Since the beginning of time, real estate prices have existed in a free and open market environment subject to the natural laws of supply and demand.

It's real estate marketing suicide to hit the market when you're not 100% ready and many sellers have learned that the hard way.

Timing and days-on-market

We've already covered the fact that real estate is more attractive when it first hits the market and the potential for a better-than-hoped-for selling price is highest in the first few weeks after the selling campaign begins.

That's because it's fresh, new and interesting. Hot buyers, having set a specific alert with their local real estate agent or big real estate domain, will be notified instantly when a new listing in their price range comes on to the market.

Think about that experience for a moment. What are the deciding factors that will determine their chances of clicking on that email or text to find out more?

Naturally they'll be shopping on price. In other words, is this new listing in their price range? But what else? The hero shot or main marketing image plays a major role in taking everything to the next level, which is why it's so important.

The buyer, who is ready to buy and not just looking around, will ask herself one question; do I see myself living in this home? Timing is crucial when you're on the market and here's why. Some sellers believe the longer a home is on the market, the better the selling price. The fact is that every property on the market has a 'best before' date.

Your agent will be able to tell you the average days-on-market in your area. In my experience, homes that stay on the market for a period beyond the average days-on-market have a greater potential to sell for a lower price.

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Justifiably, buyers become wary of a home that has been on the market for a longer than the normal time. They will question why the property hasn't sold with the implication being that there must be something wrong with it.

But have you seen what happens when two, three or even more buyers are all interested in the same home? It's a feeding frenzy that, if handled correctly by a competent and capable agent, will result in a bidding war and an emotionally charged result. A sale above market!

It's easy to monitor interest in your property. Your agent should be giving you regular buyer feedback and interest plus most real estate domains will display the number of unique visits the listing has generated.

HOW TO MAKE YOUR HOME STAND OUT FROM EVERY OTHER HOME ON THE MARKET

What does it look like?

Naturally, what your buyers see will be a big influence because your main marketing image (or hero shot) will probably be the first thing they see and it's worth taking some time and effort to get it right.

This extends beyond the image because it's what the buyers will experience when they view your home.

Clear the decks

I know any good seller's presentation guide will tell you to clear counter tops and rooms of excess stuff so I'm going to assume you already know this is central to building the best possible visual marketing profile for your property.

If you need to hire a storage locker or 'borrow' a friend's basement, do it. It will be the best presentation decision you can make and let your buyers see more of what's on offer.

Focus on big surface priorities

The 'big surfaces' in any home are floors and walls and are usually the easiest to influence.

Replacing old and worn carpet adds an impressive visual 'lift' to

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any home but be sure to go for consistency as you don't want to end up with different carpet colours and patterns in different rooms. You're looking for 'flow' by adding to the buyer viewing experience.

I faced this decision when selling a house a few years back. The carpet was okay and I could have probably got away with it but I wanted to explore some options. The room struggled for natural light and I needed to change things up as I knew the old carpet was letting the rest of the house down.

As I teased up a corner of the carpet, I was hoping not to find basic plywood and delighted to discover gorgeous timber boards below. I sanded them back and rubbed some lime/whitewash into the raw timber. The result was epic and buyers loved it. I think it cost less than \$400 at the time. Well worth it because the marketing image of the room online looked amazing and helped convert online visits to actual viewings.

Paint colours

Back in the day, when I first started helping my sellers prepare their homes for sale, I experimented with different colours. Nothing crazy, just a feature wall here and there and complimenting tones.

Then one day I listed an investment property for a well-known interior designer. It was tired with tobacco stained walls from a chain-smoking tenant. I remember she referred to that colour as 'nicotine'.

Naturally she was calling the shots and I felt privileged to learn from the best. We hired a big junk bin and ripped up the awful frayed carpet and got rid of the curtains. She told me that would go a big way to getting rid of the cigarette smell and it did.

I asked my client if she was going to create some feature walls with a combination of different colours and themes in different rooms. She rolled her eyes and said “I don’t think so. This place isn’t big and too many colours will make it look too busy”.

The painting team moved in and prepared the walls for the undercoat before applying a colour I still use to this day.

It’s a Dulux (brand) colour called Chalk USA and my client told the painters to apply a one-quarter strength coat over a white primer or undercoat. It’s also called Antique white by other brands but if you Google ‘Chalk USA paint’ you’ll see what I mean.

In my view, the full strength colour is too strong, which is why you should probably go for one-quarter strength, but it will give you a lovely rich white colour that’s not only pleasing to the eye, it will brighten any room and make furniture stand out.

Keep in mind, when setting up your hero shot you’re going for impact. A brightly coloured print, chair and lounge set against an off-white background always looks great and that’s what you’re looking to achieve.

I understand people have strong opinions when it comes to the best colours for presenting homes for sale but I can only tell you about the success of my personal experiences when preparing homes (in all price ranges) for sale. White works!

She used a semi-gloss on baseboards, door and window frames and matt on the walls.

My client, the interior designer, chose a wheat colour carpet and it looked amazing against the Chalk walls and doors and when she was done, you couldn’t tell the home was formerly occupied by a

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pack-a-day smoker. It was truly an amazing transformation.

I figured, if this was the formula she charged her clients big money to deliver, it was good enough for me.

In the years since, I've used various carpet colours (I love charcoal in the right situation) but I always go with quarter strength Chalk USA.

What does it smell like?

Did you know the sense of smell is closely linked with memory, probably more so than any of our other senses?

Buyers pick up on the scent of a home and it will have an impact on their decision.

Smells can be addressed with renovation as I detailed just now but if you're not repainting or carpeting, be mindful of this important selling feature.

Ask your agent if your place smells great. There are a heap of options to counter a negative scent.

What does it sound like?

This is an easy fix and a great way to add a positive ambient background to your buyer's viewing experience.

We all react differently to music. Some don't hear it while others don't care.

One thing I know is that music is intensely personal so keep your background tunes soft and mellow. Again, you're looking to help

buyers discover your home. We want them to mentally move in and see themselves in the picture so keeping your tunes interesting but neutral will help.

Speak to your agent for ideas here but my default is usually Spotify's Acoustic Lounge. There are lots of cool, great sounding guitar tracks and some interesting covers.

Have some fun and you'll quickly see how it adds an exciting dimension to your overall presentation.

Resources to create a sale above market

Back in the day, the only way I could get inspiration to add some WOW factor to my clients homes were pictures in magazines like Home Beautiful or Vogue Living. These days, resources for inspiration are virtually unlimited.

Open up your Pinterest app and search 'beautiful living room' and you'll find hundreds of ideas.

Home furnishing companies like IKEA invest millions researching the latest trends then designing furniture to fit.

Search real estate domains for homes for sale anywhere and study the images.

I'm always interested to discover new and exciting ways to help sellers achieve a better result so I've set up a selling resource guide and collection of related articles and ideas at HotSellerTips.com

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A final word

Working with a good agent will increase your chances to sell above market.

I've shared some tried and true ideas that are proven to achieve a top market result but there's nothing like local knowledge and tapping into the connections a competent and capable agent in your area can offer.

Naturally, you need to look for evidence from past clients to make sure your agent is awesome, but the good agents I know and work with have plenty of happy client testimonials to share.

I want to wish you good luck with your sale and say thanks for reading my book. I love sharing solid ideas and I hope your real estate experience is a great one.

About Ray Wood

Ray is a fourth generation real estate agent and auctioneer. He has dedicated his career to helping people buy and sell real estate as well as working with his agent clients to reach out and make more connections with buyers and sellers in their local area by offering a clear and compelling point of difference.

He is the best selling author of *How To Sell Your Home For More*, Co-Founder at real estate technology start-ups Jigglar.com and LockedOn.com and Founder at the real estate marketing group Bestagents.

He's into mountain biking, playing guitar and hosting feasts and hanging out at his cottage north of Toronto where he lives with wife Christine.

You can connect with Ray at facebook.com/bestagents





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