

# Identity Property Buyers

NEWSLETTER #019

## What Every Property Owner Must Know

**Welcome back** to the next instalment in the IDentity Property Buyers Newsletter series. Today's chat is a look at what everyone must know and consider when transacting in property.

It's a well known fact that the first property you buy is more than likely not going to be your forever home. Meaning that you will use this as a financial stepping stone to your next home.

With time passing by and your family expanding and growing up around you, this next puzzle piece will most likely be bigger and more expensive. So with this in mind there are some really important questions you need to consider.

### When should I sell and when should I buy?



**1. When the market is high** - If we look at it from an ideal sense then obviously you want to sell when the market is high right? Well not necessarily as this could cost you money, let me explain... So if you wait for prices to rise thus receiving a better sale price for your existing home then you may be better off initially. But in doing so, if you are buying in the same market, you are also inadvertently waiting for your next property to rise in value. And if this next property is bigger and better (hence an upgrade) then this property would most likely rise by more than the one you have just sold.

### Correct you're going to be worse off.



**2. In the case where the market is low** - If we sell then we will get a lower price on sale, making it a good time to sell. **'No that is not a misprint!'**

Selling may not yield you the best price, but you have a window where you can take advantage of the lower prices and upgrade to a superior property prior to the next growth phase. Make sense...

**3. When the market is rising** - This is perhaps the worst time to sell as when you exit your existing property you are no longer experiencing a rise in your property value, and the house you are looking to buy is increasing in value. So in this case it is extremely important to secure your next home as quickly as possible. But you need to get this 100% right and not make all those mistakes that the majority of mum and dad buyers make. These mistakes can end up costing tens or even hundreds of thousands of dollars over time, and potentially many head aches as well.



**4. When the market is falling** - Surely this is not a good time to sell! Well it is actually one of the best times to sell a property for the purpose of upgrade. Think of it like this, you secure a fair market price for the sale and then over the next few months prices fall making the home you are upgrading into cheaper. This cycle phase in theory gives you the luxury of time and takes the pressure off securing your next property.

But know this, high quality properties in established areas that have access to excellent amenities including public transport and schools will likely hold their value in falling markets. The reason being there is always a shortage of quality properties in these areas but never a shortage of buyers and competition to secure them.



**In Summary** - If you are looking to upgrade your home then it is extremely important to exit and enter the market in as short a time span as possible. That way you are not detrimentally affected by how the localised market is going. Speed to action is key, but remember that for the everyday mum and dad buyer the chances of making costly mistakes is increased dramatically when you try and move quickly alone. That is why employing a professional will not cost you money, it will save you money and even more importantly save you precious time.

### Who said "You can't buy time!"

Make contact today and schedule in a **Free, No Obligation chat** with one of our Buyers Agents & Property Strategists.

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Don't get left behind when the market is moving, take control with your very next steps in a professional way today!

At IDentity Property Buyers we build Investment Portfolio Plans for clients who want exceptional results.

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