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**67% OF PEOPLE SELLING THEIR PROPERTY SAID CHOOSING AN AGENT  
WAS THE MOST STRESSFUL STEP IN THE SELLING PROCESS**

**SOLD**

# **ABOVE MARKET**

*How to choose the right real estate agent  
to sell your property for you*

**GEOFF GRIST**



## **Praise for *Sold Above Market***

“I believe every property seller is looking for three things: a top market price, in a reasonable time and a great selling experience. In this standout book by one of Australia’s most trusted and respected real estate professionals, Geoff Grist shows property sellers how to achieve all three. Wherever you are and whatever your market is like, I encourage you to apply the ideas Geoff has shared in this book as I have no doubt you’ll benefit greatly from the result.”

**Ray Wood**, CEO,  
Bestagents Group, Australia & New Zealand

“Geoff is known as an expert in securing the very highest price for his clients and is well qualified to write this book. Geoff takes no prisoners in identifying all the key issues and numerous pitfalls affecting today’s home-seller. Using his extensive experience, Geoff offers straight-talking, good advice and practical solutions with the sole aim of delivering what it says on the cover – not just selling your home but securing a higher price than might otherwise have been achieved!

“Unlike other books on property sales which often focus solely on how to present your home, *Sold Above Market* reveals how to harness the market, how to really understand effective marketing, how to negotiate and, especially, how to choose and get the best results from the right real estate agent.

“Geoff certainly delivers beyond expectation so that you too can sell your home above market! World-class, essential reading for home-sellers!”

**Richard Rawlings,**

Award-winning international real estate trainer

“Sound real estate advice that actually delivers – this book is a standout.”

**Alan Jones,** 2GB Broadcaster

“This book will help guide you through the property maze and underline why choosing the right estate agent is imperative if you want to achieve the optimal result when selling your home. Packed with useful tips and insights, this book could be the difference between you achieving a good result and a great result!”

**Douglas Driscoll,** CEO, Starr Partners Real Estate

“Geoff Grist is one of those intelligent, articulate, inventive and industrious property agents who this industry is so fortunate to have. *Sold Above Market* is, put simply, the best researched, most succinct and authoritative real estate book I have read – and I have read plenty! If you have any interest in the property industry, own your own home or are slightly curious about real estate, take a moment to read this book, it is the product of a truly genuine person who happens to be a very good estate agent!”

**Peter Baldwin,**

Director/Chief Auctioneer, Richardson & Wrench Pty Limited

“I have personally coached Geoff over the past few years on real estate sales strategy and I always walk away from the coaching sessions learning from him on this topic. I highly recommend this book and more importantly recommend you implement Geoff’s strategies as I’ve seen first-hand how well they work!”

**Daniel Spencer,**

Activate - The Experts in Business Growth

“To many, buying and selling real estate is a daunting and confusing process. Selecting an agent to help simplify and demystify this process is the key to success. By drawing upon his many years of experience as a real estate professional of the highest order, Geoff Grist has provided the ultimate how-to guide which has all the tools needed for selecting the right agent and getting the best outcome. *Sold Above Market* should be the constant companion for anyone who is looking to embark on a real estate journey.”

**Andrew Cocks,**

Managing Director, Richardson & Wrench Pty Limited

# PREFACE

SO, YOU'VE decided to sell your house and you want to know how to choose the real estate agent who will have your home SOLD above market value in 30 days or less.

If that's your goal, then this is the book for you. Together we will explore all your options and cover everything you need to make an informed decision when it comes to choosing the right real estate agent for the job.

Of course, there is the option to sell your house yourself. You may question whether you really need an agent at all. Why don't you do it yourself?

Well, you *can* sell your house yourself and there is plenty of information available online to tell you how to do this. Before you do, the real question you need to ask yourself is: will an experienced real estate agent achieve a better selling price than you could achieve yourself?

Put another way, will you end up with more money in your hand without an agent? Or will an agent achieve a price which still leaves you better off after their fees have been deducted? Will a real estate agent be part of your profits or your costs?

## **SOLD ABOVE MARKET**

If you choose to sell by yourself, can you conceal your emotions even when the negotiation gets personal? Believe me, selling your home yourself will get very personal. How will you manage your emotions when dealing with buyers who talk your home down and then make low offers that offend you?

If you negotiate the sale of your own property, you may miss out on thousands of dollars that the buyer was prepared to pay but which you, the negotiator, didn't ask for. Sellers may never know how much money they leave on the table because they rarely create a competitive selling environment where more than one buyer is in fear of missing out.

How will you react when the negotiations turn sour? Will your day job get in the way of selling your house? Are you aware of all the local laws and your obligations as the home seller? Are you really prepared to take on all the risks and gamble the money from your family's most expensive asset on the outcome?

There are many variables that will determine your belief in whether you can outperform an experienced agent or not. If you feel confident that you can go it alone, then you can always try your luck and stick a 'For Sale' sign in your front yard and see what happens.

If you want to know how to choose the right real estate agent, read on.

**Geoff Grist**

[geoff@rwm.com.au](mailto:geoff@rwm.com.au)

[www.whychoosegeoff.com.au](http://www.whychoosegeoff.com.au)

# 1. FINDING THE RIGHT REAL ESTATE AGENT FOR YOU

THE GOAL of this book is to educate you in the process of choosing and working with the right real estate agent to sell your house for you. First we look at you, the seller. What are your reasons for selling your property? What are your property goals? These could include your timeframe and the sale price you have in mind. Next, the book looks at real estate agents: the differences between agents and agencies, the qualities possessed by a good agent, the role the selling agent will play in selling your home and the process of making your choice. Then we cover the different steps of the selling process that you will work through with your agent. Finally, we consider what sometimes (fortunately not often) can go wrong and how best to handle the unexpected.

As a Licensed Real Estate Agent in NSW, Australia, I have written this book with my local practices in mind, however, the principles may be applied to your own situation wherever you

## SOLD ABOVE MARKET

are in the world, as the focus of this book is on the education process rather than the law.

The reason why 88% of home sellers choose to be assisted by a real estate agent is that real estate agents achieve, on average, 22% more money than home sellers going it alone.\* Although this is a statistic from US data, the situation is similar in Australia and other parts of the world.

If you accept that you need an agent, then your next challenge is to sort through the many agents who are always looking for new listings and would love to help you sell your property. To make sure that you choose the right agent for you I've come up with a selection process. This book is here to step you through the process and help you choose the right agent who will put the most money in your pocket when your property is sold.

## LET'S TALK ABOUT YOU

You may have noticed the title to this chapter, *Finding the right real estate agent for you*. There are probably scores of real estate agents in your area - many of whom will be capable of doing a great job. The challenge is to select the agent who is the best fit for you. So let's first take a look at your situation.

I think we've already established (as you've picked up this book) that you are thinking of selling your property. We've all heard stories of people who 'would be, if only...' You know

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\* Source: 2014 Profile of Home Buyers & Sellers. National Association of Realtors (USA)



what I mean – ‘I would be a millionaire now, if only I had never sold the first property I bought.’ In an ideal world, we would all be property investors and own a diverse portfolio of investment properties that net us a tidy profit year in and year out while growing in capital appreciation. In reality, our circumstances often dictate for us how and why we buy and sell property.

Many people simply start off buying a property because they need a place to live. It’s time for them to step up from paying rent to being a property owner. They buy the most affordable property to suit their needs at the time. They knuckle down to pay the mortgage off as fast as they can. In the old days, many people would make do with that first home for most of their life; in fact, it wasn’t unusual to never move at all. Instead, home-owners would add another bedroom or two but, generally, once they bought, they stayed put. The kids grew up there, their friends were local. It was convenient and they’d grown part of that community. Why would they want to go to all the bother of moving?

These days, we are much more likely to pack up and move. The average family may move as often as every five to seven years. Our circumstances change. For instance, there may be an offer of a better-paying job, or children are coming along and we’ve outgrown our first home (we only bought it to get a foot on the property ladder anyway), or we’re no longer in the catchment area for the high school our kids would like to go to. You’ve heard the reasons, they are many and varied. Or

## SOLD ABOVE MARKET

perhaps there's no real reason at all other than we just fancy a change. Today, we are much more likely to re-assess our current housing situation.

## YOUR REASON FOR SELLING

From my experience in real estate over the years, I've found some of the top reasons people sell a property are as follow:

- **More space:** You need a bigger house. When you moved into this home, it was just you and you hardly had a stick of furniture. These days you seem to collect stuff left, right and centre and the kids need their own room for study. A second living area or media room is becoming a must.
- **Less space:** You need a smaller house. The kids have moved out and you're rattling around in this big, old house. The maintenance is expensive and you have trouble keeping up with it. The idea of having less to clean is very appealing.
- **Neighbourly problems:** You have the neighbours from hell. You had lovely neighbours until last year and you've been watching the neighbourhood change. New people have moved in and the demographic is changing, they are not so community-minded. And it's too busy and noisy now.
- **Moving for work:** You've had the offer of a job transfer. You're tempted to take the offer because it's a better job but

it's two hours away and the daily drive is just too much. There's nothing for it, you have no choice but to move.

- **Looking for lifestyle:** You want a lifestyle change. The city is getting more and more expensive to live in every day, so you've made up your mind and you're making a sea or a tree change. You want the family to have more time together in a better environment.
- **Time for a change:** You've been here for too long. It's just time for a change and there are lots of new homes in new areas now that weren't even built years ago.
- **Better schools:** You want to be in the catchment area of a particular school. You're moving so the kids have the chance to go to a better school with less travel time and more study time, where friends can drop in and sport commitments are less of a hassle. Home prices are higher closer to good schools but it's all part of your grand plan.
- **Too many steps:** When you purchased this big house, the steps and steep driveway weren't such a problem. They never really bothered you. But these days they are getting harder to manage and your health isn't getting any better. A single-level, smaller home, with a level walk to the shops, would make a lot more sense.
- **Relationship breakup:** You've had a change of circumstances. You're getting divorced and neither of you can buy the other out. You just have to sell the house and move on.

## SOLD ABOVE MARKET

- **Follow your dreams:** You're ready for your dream home. You're not getting any younger. It's time to find or build your dream home and that means selling this one.
- **Looking for a fixer-upper:** You just love renovating. Now you've finished this home you're looking for another opportunity to add value to a home and make some money as well.
- **A death in the family:** A relative has left you this house in her will but it doesn't suit or it's not where you want to live. You'll sell it and do something else with the money.

Of course, there are many other reasons you might decide to sell, including putting your retirement plans into action, releasing equity that has built up over the years so you can go and enjoy it in your twilight years, or simply having too much work to do on the old house and no desire to bring it up to scratch.

The important thing is that you've thought it through and made up your mind. Every reason above is a valid reason for selling and/or moving, so relax and be confident about your decision.

The only reason for putting your house on the market that I can't support is doing it 'to test the market'. This doesn't make sense. The market is the market and every other home already for sale in your neighbourhood is evidence of the market in action.

If you are serious about moving, you really need to make a decision. Are you staying or are you selling? The idea of testing

the market arises from a lack of understanding around the sales process and how to attract the one person who will pay more than anyone else to buy your house. If you've decided to sell, then your motivation is set. If you've not decided, then you have no motivation or plan.

Let's look next at your motivation for selling, as this will affect your choice of real estate agent.

### YOUR PROPERTY GOALS

Your motivation to sell affects your property goals and will determine the final sale price you are after. It's very important that you have a clear understanding of your property goals and how you will achieve them. Your property goals are yours alone; you are the only one who can decide the best outcome for yourself and your family.

You may be focused on achieving a specific dollar figure for your house because that's the figure you need to move towards your desired future lifestyle. As well as final sale price, there are other property goals that the right agent will help you with. These include:

- **Settlement period:** Do you wish to be sold and in your new home by the next school holidays, so the kids can start their new school year? This could be some months out and you need not necessarily be in a great rush. Perhaps a long settlement period is one of your property goals?

## SOLD ABOVE MARKET

- **Short sales and marketing period:** It may be a case of ‘the quicker the better’. Perhaps you’re keen to stop commuting two hours each way to get to work each day so you can leave home later and arrive home in daylight, allowing you to spend more time with your family?
- **Pleasing other family members’ views:** Do you need an agent who is empathetic with family members who would rather *not* move?

Your property goals include your lifestyle goals, not just your financial ones, so don’t let a specific dollar figure be your overriding aim. Consider the bigger picture to ensure you have the motivation to move in the right direction.

*It’s not the seller who decides what a property will sell for – it’s the buyer, influenced by a great agent, who offers the most.*

## YOUR MESSAGE TO BUYERS

The reason you have for selling your house is your own business. Buyers don’t need to know your personal situation in order to buy your house. In fact, the less they know about you and your situation the better. The more they know, the stronger their bargaining position becomes.

Buyers shouldn’t know that you lost your job and can no longer afford the upkeep of the house and the mortgage repayments. If they know that, they are more likely to make a

low-ball offer rather than pay top dollar, thinking you (the vendor) don't have time on your side.

Buyers shouldn't know that a death in the family has caused you to sell this property either. Buyers believe that deceased estates absolutely have to be sold, so they offer less money; they believe you're distressed and will sell at any price. There's no reason to market a property as a deceased estate – it doesn't give buyers the right message. It doesn't say 'premium price expected' – quite the opposite!

Buyers don't need to know that your new job is in another state so you have to sell to move there. The message 'must be sold, I'm hating the commute' does not attract premium buyers.

Remember, it's up to you and the agent you choose to control the message to buyers, so select the right real estate agent to sell your house who will also protect your reasons for selling.

Buyers are always looking for reasons to offer less, so play your cards close to your chest and make sure your agent does too. You don't want to give buyers any reason not to pay a premium price. If a buyer suspects any of the reasons above that mean you'd really like to sell quickly, then they will use this to leverage a better price.

## **NO-ONE KNOWS WHAT YOU DO**

The message you *do* want buyers to benefit from is that no-one knows as much as you do about the property. You are the current owner of the home and you have enjoyed this home,

## **SOLD ABOVE MARKET**

this address, this suburb, this lifestyle for the last however many years. If not for a change in circumstances, you would not be going anywhere. No-one knows the ins and outs of your house like you do, so it's important that the agent you choose is able to take in your story and transfer the feelings to the buyers. Tell your agent stories about your family and your home: special events, birthdays, parties, all the good times that you remember. Your agent will then be able to use these memories in conversation with buyers who are looking for a similar lifestyle experience. It's all about the feeling; it's an emotional journey.

## **SELL FIRST OR BUY FIRST?**

This really is the million-dollar question. When you are considering your own situation, you need to decide whether it's better for you to sell your home first and then buy or whether to buy first and sell later.

The clear advantage of selling before you buy is that you know how much money you've achieved from your sale. You can approach lenders and find out what you can afford and start the search for your next property with a clear budget in mind.

Being all cashed up, ready to buy when you find exactly the right property, is a strong position to be in, especially if you have negotiated an extended settlement or closing date, allowing you to stay in the house while you are looking for your new one. You also won't need bridging finance when you find your new home.



## **What about buying first and then selling?**

Some property owners prefer to buy first. The thought of having to move into a rental property, perhaps in a new area, while they still look for another property to buy is terrifying to them. This means they effectively have to go through the moving process twice (when once is bad enough). Then there's the risk that property prices rise while they're still searching and they will be priced out of the market (as can happen in a really hot market).

Countering this is the cost of bridging finance and paying off the equivalent of two loans for a period until settlement of both properties has taken place.

If your finances are solid and you can afford to finance the cost of holding two homes, even just for a short time, then you'll be able to buy your dream home when you see it and not be rushed to buy another home just to stay in the market. You need only move once, as you've secured your destination before putting your own home on the market. Providing you sell in a timely manner, you'll be well placed to enjoy your new home. Although, you may have to accept a lower price if time is against you and you find you need to sell.

## **Can you buy and sell at the same time?**

In an ideal world, this would be the best scenario. It's not uncommon and it's referred to as 'simultaneous' settlement or 'closing'. If you can time your sale and your next purchase so you only need to move once, you have the advantages of

## **SOLD ABOVE MARKET**

knowing how much money you have to spend on your dream home, enjoying the best of both worlds. Vendors will usually be open to accommodating this, providing they can reach an agreement with the vendor of their new house to do the same.

Again, your choice of real estate agent can be a real asset here. Agents with strong local area knowledge will be able to guide you in making the best decisions about buying or selling first. They will warn you if the market is hot and not to delay your next purchase. They will have the experience to explain all your options to you.

### **KEY LEARNING**

You are about to leave on a journey but you don't yet have a map so the path ahead is not clear; that's where your real estate agent steps in and provides the map that allows you to travel with them on a safe and prosperous journey. When you are ready, the journey can begin.