

SELLING



GUIDE

YOUR GUIDE TO SOLD

YOUR SELLING *Guide*



YOUR STEP BY STEP GUIDE GUIDE TO
SELLING YOUR PROPERTY WITH AN
AGENT FOR THE MAXIMUM PRICE IN
THE FASTEST POSSIBLE TIME.

Introduction

Almost certainly you will need an agent to sell your property. My Unique and Personal Sellers Advisor Service helps owners negotiate through all the hidden traps of working with an agent, to take the pressure off you, ensure you select the best agent, and that you maximise your price.

But if you would like to go it alone with an agent, my service option might not be for you. So this guide has been made to enable you to go it alone, either with your property manager as your agent, or ideally another agent.

Either way, if you follow this Step by Step Guide to selling, you should be able to maximise your price, minimise expenses, and get your property sold quickly.

The following is a checklist to help walk you through the process:

It is a tough decision when selling to know which agent to engage, what will be the most effective sales strategy and method to use, how to set your price and how much to spend on marketing. Selling involves a lot of moving parts.



INTRODUCTION



I'm Mike Bentley, a international award winning real estate agent with over 35 years high level experience helping both buyers and sellers with their Australian real estate.

My job is to work with you as your reliable and trusted advisor, to help you to sell your property for the best price possible in the shortest amount of time. I provide an expert level of service while guiding sellers through the entire process—from determining the right price for your property, to which agent to use, the marketing, commission structure, the best method to sell, to the final negotiations and then right through to final settlement of the sale.

Since you are selling your Australian property, I'm here to guide you through all the methods and strategies needed to protect your interest, and to provide you with the information to help you feel confident in selling. I know how important it is to have someone in your corner who knows the ins and outs of the market, so I'd love to help you navigate it.

Mike Bentley

My Services: Summary



24 MISTAKES - THE BOOK

All 24 Seller's Mistakes
Explained in Detail



VALUATION

A Professional Valuation From
Qualified Valuer, Not an Agent



SELLING CONSULTATION

1 Hour Overview of What's
Required, Risks, Strategy and
Plan



PRESENTATION

Repairs, Presentation,
Improvements, Staging



INTERVIEW AGENTS

Two or three top agents to be
interviewed



COMMISSION SETTING

Select the Right Commission
Scale. This is a Game Changer.

My Services



METHOD OF SALE

Set the Price and Method of Selling, Using Data to Assist



MARKETING PLAN

Review the Agents Marketing Plan, and Adjust as Necessary



MARKETING COSTS

Revise Agents Marketing Costs to Avoid Over Paying



BUILDING REPORTS

Organise and evaluate building and strata reports



NEGOTIATION

Engage With the Agent, Negotiate Strongly



FINAL SETTLEMENT

Overview Matters with the lawyers for Final Completion

Doing it Yourself

SELLERS: IMPORTANT MESSAGE

If going it alone, with your property manager as your agent, or another agent, if you follow this Step by Step Guide to selling, you should be able to maximise your price, minimise expenses, and get your property sold quickly.

The following is a checklist to help walk you through the process: Simply follow the steps as outlined, avoid the 24 most common selling mistakes, and get your property sold, fast, while paying the least amount of fees!

Know Your Own Property

If you are not already, become familiar with such facts about your property as Council Rates, Land Taxes, Vacancy Tax, Body Corporate Fees, Foreign Investment Laws and Fees for Buyers, zoning, Development Applications nearby that may affect your sale (such as new apartments planned) house lot size, square footage, price per square foot.

This information will help you when you come to discuss your sale with an agent.

Mortgage and Tax

Also, look at the terms of your existing mortgage, and make sure you can pay it out without penalty once you sell. If you live overseas, check the current Tax Clearance Laws to ensure you can remit your proceeds out of Australia.



Step 1 RESEARCH THE CURRENT MARKET, AND TENANCY PROPERTY LAWS

How much are properties similar to yours selling for? What are the terms of the sales? How long are they taking to sell? How many are not selling? How many remain on the market after 90 days? What property disclosure laws do you need to take into consideration?

This information will help you when you come to discuss your property sale with an agent.

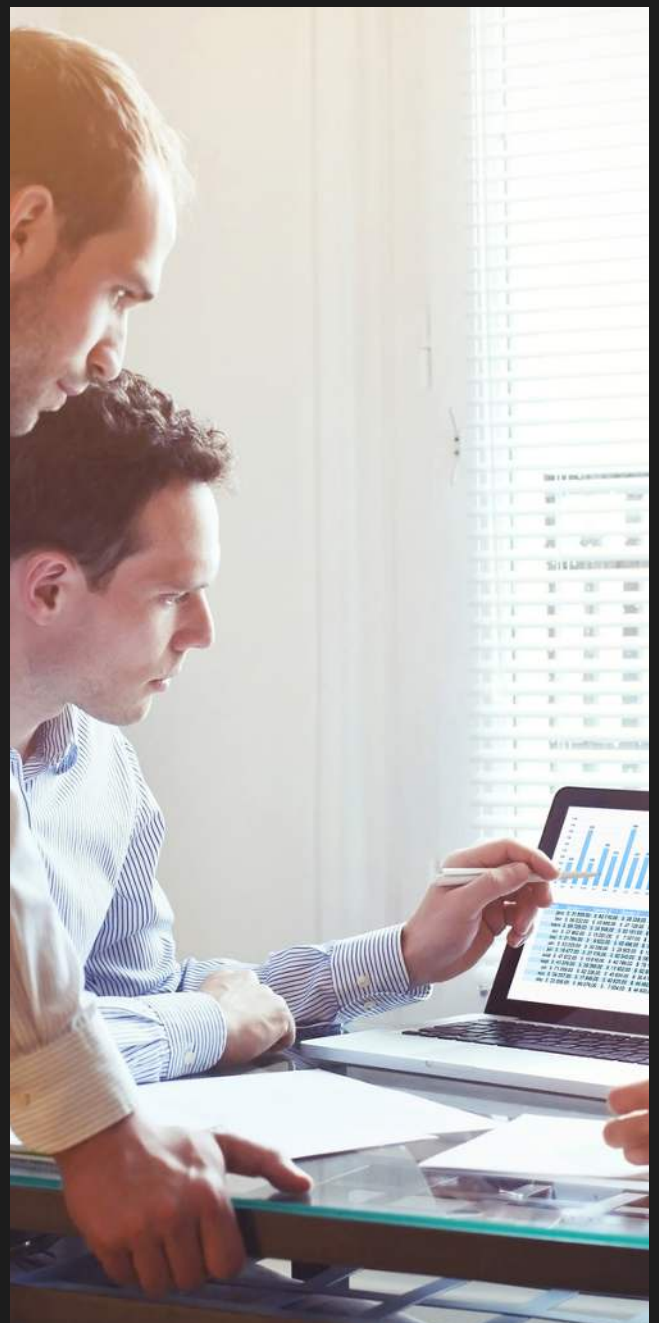
CHECK YOUR LEASE AND TENANCY LAWS

If you have a tenant, see when the lease is due, and prepare the date when you can give notice for the tenant to vacate.

Mostly it is at least 60 days. And you can not give notice without a valid reason, which includes selling, but you need to provide written proof, such as sellers agency agreement, contracts of sale or so on.

Work backwards from the lease expiry date as to when to give notice, and appoint agents and so on.

Almost certainly you will need to sell without tenants. If you cannot afford to leave the property empty while selling, because of the mortgage payments, then in this case it will be imperative you get independent advice.



Step 2 APPOINT YOUR OWN TEAM:

Select Solicitors, Accountants, Valuer, Building and Strata Inspector and Tradesmen. Start organising reports and checks to be well prepared ahead of speaking to real estate agents and setting prices and strategy.

SOLICITOR AND ACCOUNTANT

Now you need to make sure you have a solicitor ready to prepare a contract of sale, and your accountant ready to calculate your capital gains taxes, ensure your tax return is up to date, and ensure you will be able to get a Tax Clearance Certificate if you need to remit your proceeds from the sale to another country.

BUILDING AND PEST INSPECTORS

Obtain your building (and if applicable Pest) inspections. If the property is an apartment, obtain a Strata Report.

Look through these reports, and identify any potential concerns that buyers may have when they do their own reports.

Consider making these reports available to buyers, to help speed up any sales process.



VALUER

Obtain a Certified Valuation. This will enable you to get an idea of value before speaking with agents, understand any issues that may not be obvious, and know what the likely Bank Valuation from a buyer may be. This is one of the most overlooked steps, but is critical.

If you are unsure about why this step is important, please feel free to speak to me and I will explain why it is so critical, even though most agents will advise you not to do so (they have their reasons for this).

TRADESMEN, CLEANERS, REPAIRERS

Depending upon what has been identified in the building report, you should start to think about the costs involved and what to fix. Think about a relevant tradesmen to get repairs done, lights fixed, power-points repaired, water pressure fixed , painting done, cracks repaired and so on. You may need to repaint, or put new carpet in.

If the property is still tenanted, you will not be able to do this until it is empty.

Once you appoint an agent, they will also recommend what needs to be fixed and repaired, and will have suggested tradespeople to do this work.

But I suggest getting a head start on this.



Step 3

RESEARCH THE MARKET

Now is the time to start your OWN research into the market in your area. When you appoint your agent, they will usually only give recent comparable sales, and talk to you in general terms about the market.

It is wise to be prepared in advance with the data and statistics as to actual market trends, current sales trends, and supply and demand and so on.

EXPLORE

Here are some of the main indicators to explore to determine the strength of the selling market, so you will be able to talk knowledgeably with potential agents.

DAYS ON MARKET

This has been one of my personal key statistics to use whether buying or selling for over 20 years, and is absolutely vital for you to know BEFORE discussing your property with agents as it is a strong indicator of how quickly current properties are selling in your suburb.

At the same time, be aware of how many are still unsold in your suburb AFTER 90 days, as this is a sign of a poor selling market.

Days on Market (DOM) is the average number of days a property takes to sell. That's the number of days from when it is listed for sale until the time it is recorded as sold.

The lower the Days on Market figure (i.e. the quicker property sells), the higher the demand for property. And the higher the Days on Market figure (i.e. the longer it takes to sell), the lower the demand for property.

If properties are selling quickly, then buyers are keen to buy in the area and you may be able to achieve higher sales prices and this pushes property prices up.

You can ask a higher initial price.

In some cases you can see a correlation between Days on Market and another indicator called Vendor Discount (the difference between the initial listing/asking price and final sale price).

AUCTION CLEARANCE RATES

Another important indicator of the current market. As this data is published frequently, it is often the earliest indicator of the state of the property market, and whether it is a buyers' or sellers' market.

Auction Clearance Rate is the percentage of auctioned properties that actually sell before or during auction in a particular suburb. For example, if 10 properties were up for auction in a suburb and 3 sold before auction, and 5 sold at auction and 2 were passed in, then the Auction Clearance Rate would be $3+5 / 10 \times 100 = 80\%$.

Real estate agents will often sell properties by auction when the demand for properties is strong, as auctions allow potential buyers to outbid each other and push prices up.

But not every property that goes to auction sells, and certainly not every property is suitable to go to auction. But the higher the Auction Clearance Rate percentage the more likely the higher the demand for properties in your area.

Be sure to look further into the trends over time of the Auction Clearance Rate as an increase in the percentage of properties that sell at auction may indicate increasing demand to supply.

Realestate.com.au and domain.com.au publish Auction Clearance Rate data on a weekly basis.



VENDOR DISCOUNTING

Vendor Discount is the percentage difference between the original listed asking price of a property and the eventual sale price of that same property. For example, if a property is listed for \$700,000 and it eventually sells for \$650,000, then the Vendor Discount is \$50,000. Expressed as a percentage, this is the Vendor Discount of \$50,000 divided by the asking price of \$700,000 x 100 = 7.14%.

The Vendor Discount indicator is important as it indicates how hard the sellers in a particular area need to negotiate to sell. If sellers are struggling to sell they will lower the asking price, offering a discount... and this generally lowers property prices in the area. If the area is popular and prices are increasing then sellers won't need to discount and buyers will need to compete, often raising asking prices, to get the property they want.

And sometimes the discount reflected in the data might not be accurate, and I'll explain why. In fact, many sellers have seen this themselves.

They have gone with a real estate agent because they promised an appealing selling price, only to have to eventually reduce the sale price in order to sell.

This often happens in a thinly traded market, where there is not much stock for sale and huge competition between real estate agents. A market with upwards of six sales per month is more likely to have a reliable reflection of Vendor Discount.

Unfortunately, Vendor Discounting data is not freely available on the web, and needs to be calculated by monitoring all property listings and their eventual sale price for at least a month to work out the average Vendor Discount rate for a particular suburb. That's a big task even for a keen seller who loves data!

As part of my Sellers Advisor Service, at no extra charge I supply this for you.

Unfortunately, most selling agents won't either have this information themselves, or won't give it to you.

ONLINE SEARCH INTEREST

Online Search Interest is the number of people searching online for property in a particular area versus the number of properties for sale in that area.

For example, if there are 30 properties listed online for sale in a suburb and there were 350 people searching for property in that area, then the Online Search Interest is 350 divided by 30 = 11.6.

The higher this figure, the greater the demand compared to supply, and the more likely it is that property prices will go up in that area.

It is possible to get this data from the online property portals like realestate.com.au and domain.com.au and my Sellers Advisor Service supplies this also.

For example, if there are 800 properties in a particular suburb and 20 properties are listed for sale then the Stock on Market Percentage is represented as $20 / 800 \times 100 = 2.5\%$.

The lower this percentage figure for a suburb, the less properties are for sale in that suburb as a proportion of the number of properties in the area and that can mean that properties are tightly held by owners and snapped up by buyers when they do come on the market. This relatively higher demand may push property prices up and of course that is good news if you are a seller, and is definitely one statistic to know ahead of discussing selling to an agent.

KEY TIP: Does your prospective agent know this figure?

STOCK ON MARKET

This is another statistic I have used when buying and selling for clients for over a decade, as I find it a very good indicator.

Stock on Market Percentage is the percentage of properties for sale in a particular area as a proportion of the total number of properties in that area.

The property portals and Australian Bureau of Statistics (ABS) data can help you determine how many properties are for sale (stock on market) and how many properties exist. But the quickest, most accurate, free and up date portal for this is SQM Research.

This same statistic will tell you how many remain unsold after 90 days and even longer, as discussed earlier

RENTAL VACANCY RATE

I am sure every investor know how important this statistic is when buying an investment property. But why is it important to know if selling?

(Rental vacancy rate is the percentage of rental properties that are currently vacant in a suburb. The lower the vacancy rate the better when buying)

When selling, it is an indicator that your suburb is either popular with tenants, who ensure that rental accommodation is never left empty, or there aren't enough rental options in the area and renters have to compete.

This also means your area is popular with investors, as well as owner occupiers, increasing the number of potential buyers.

Either way, this popularity with tenants often indicates a good area to live in, and so is often popular with owner occupiers.

PROPORTION OF RENTERS TO OWNER OCCUPIERS

This statistic is very important when it comes to selling and should be used with the Vacancy Rate just discussed..

When you originally purchased your property, hopefully you purchased in an area that was popular with owner occupiers. and not just investors.

Alternatively, if you have held the property a long time, this ratio of owner occupiers may have increased.

The Melbourne CBD and Southbank are typical of areas that for most of the past decade were only popular with investors, and only in recent years have more owners and less investors started buying.

Proportion of Renters is simply the percentage of renters (tenants) compared to owner-occupiers living in a suburb.

The lower this percentage figure, the better as owner-occupiers are known to take better care of their property than tenants or landlords.

Owner-occupiers are more likely to invest in structural or cosmetic improvements in their home or apartment building, which ultimately raises the standard of the area. You can get Proportion of Renters data from the Australian Bureau of Statistics.

SUBURB ABSORPTION RATE

In a rising market, supply is measured by the number of properties available and demand is measured by how much buyers are willing to pay for them. If a market is in a rising trend, demand will exceed supply and prices will go up. In a falling market, demand is less than supply and prices will drop.

Of course, the biggest challenge for property owner is analysing supply and demand to determine how fast properties are selling relative to what is available for sale.

Additionally, supply and demand is not a static being. It moves as a market evolves. When it comes to selling, one factor to consider is how quickly properties are being sold or bought relative to the new supply entering the market.

If properties are being bought relatively faster than sellers are entering the market then they are absorbed faster by the market.

In this scenario, sellers are less likely to discount their selling price, and indeed, may even increase their prices.

Calculating the absorption rate is useful because it gives you an indication of whether your property is in demand or not given the rate of sales relative to supply.

The market absorption rate is calculated by dividing the average number of sales per month in an area by the total number of properties available for sale in the area.

$$\text{Absorption Rate} = \frac{\text{Average number of sales per month}}{\text{Total number of available properties}}$$

Let's say a suburb has 100 properties for sale. If buyers snap up 10 homes per month, the absorption rate is 10%.

Not only is this a potential buyer's market but also an indication that the supply of houses will be exhausted in 10 months (100 homes divided by 10 homes sold/month).

To find out the absorption rate in your suburb, divide the total number of homes or units sold in a specific period of time by the total number of homes available for sale in that market in the same period.

The total number of properties available for sale can be determined by examining the stock on market. The stock on market is the number of unique property listings on realestate.com.au, domain.com.au and other portals like SQM Research.

You can also find the number of properties sold in a given period by checking the real estate portals mentioned above.

Traditionally, an absorption rate above 20% signals a seller's market in which homes are sold quickly. An absorption rate below 15% suggests it is a buyer's market in which homes are not being sold as fast relative to the number of listings, meaning you may have to lower your price.

I mentioned earlier that a suburb's absorption rate does not consider properties that enter the market at various times but rather is a snapshot at a particular point in time. This is not useful if a suburb has a 'good' absorption rate today but is actually getting worse over time. For example, the absorption rate might be 20% today but was 30% two months ago and is dropping fast towards a buyer's market (too much supply).

One way to get a better reading is to track the trends in the absorption rate in real time by tracking the ratio of houses or units sold to the current listings on the various property portals.

AS A SELLER WHAT DOES ALL THIS MEAN? When we use the calculation to find the number of months it would take for homes to sell in a market, a seller's market will have a low monthly supply rate.

SUMMARY OF THE DATA TOOLS

All this data may sound complicated to some sellers, but the data is a very useful tool for sellers, although sometimes not all the figures are immediately available or up to date.

I also suggest not relying on one market indicator but rather combining them all, to ensure they back up what each other indicator 'says'.

If this is too overwhelming my Sellers Advisor Service will help provide all this data in one easy to understand and read format. This helps not only you understand the market and current conditions, but helps me to advise you accordingly.

These days, data technology and data analysis has made it possible to reliably target micro-markets at the suburb level... as each suburb has its own cycle independent of the overall, larger (country or state-wide) property market cycle.

Your real estate selling agent will not have access or be able to supply this data. Only the research houses will have it, and you would need to subscribe with them to be able to access it.

And sometime the data may appear to be conflicting, for a reason as simple as there was only one auction that month and it did not sell!

But I can supply the data, and help you read the stats, and also look into other sources should the conclusion not immediately appear obvious.

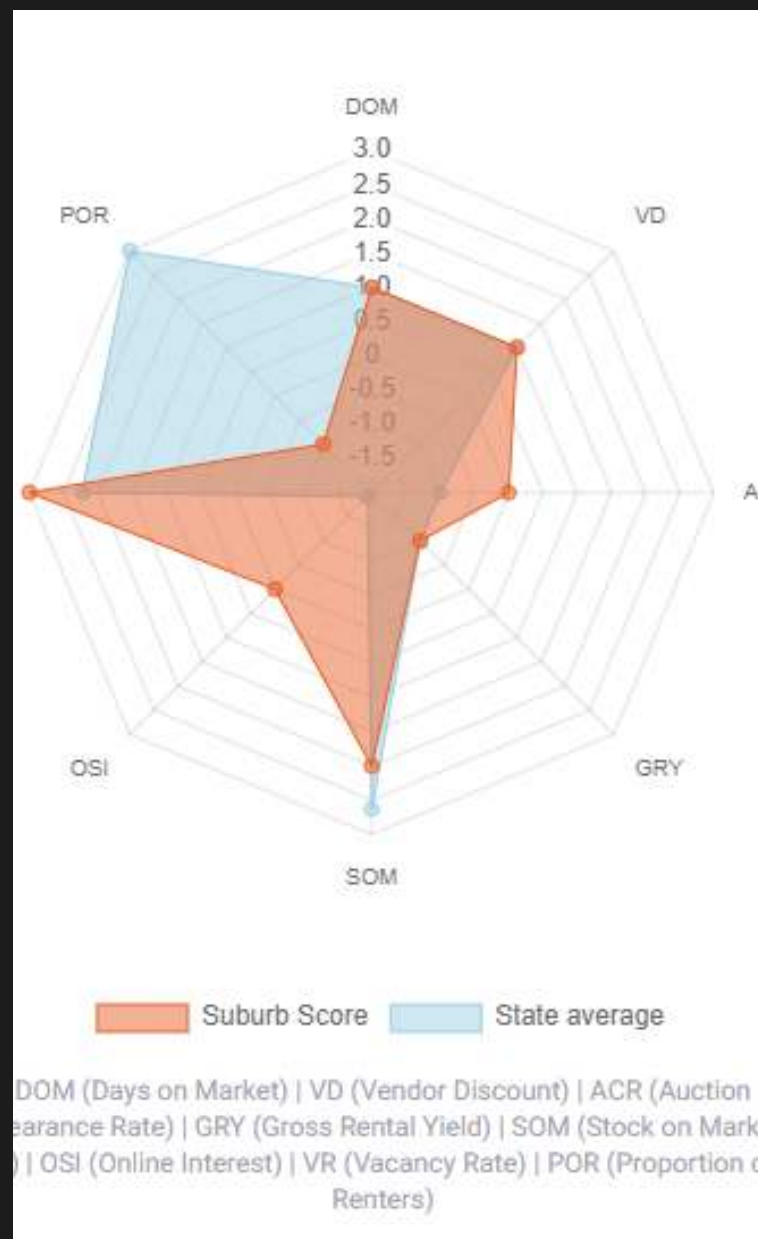
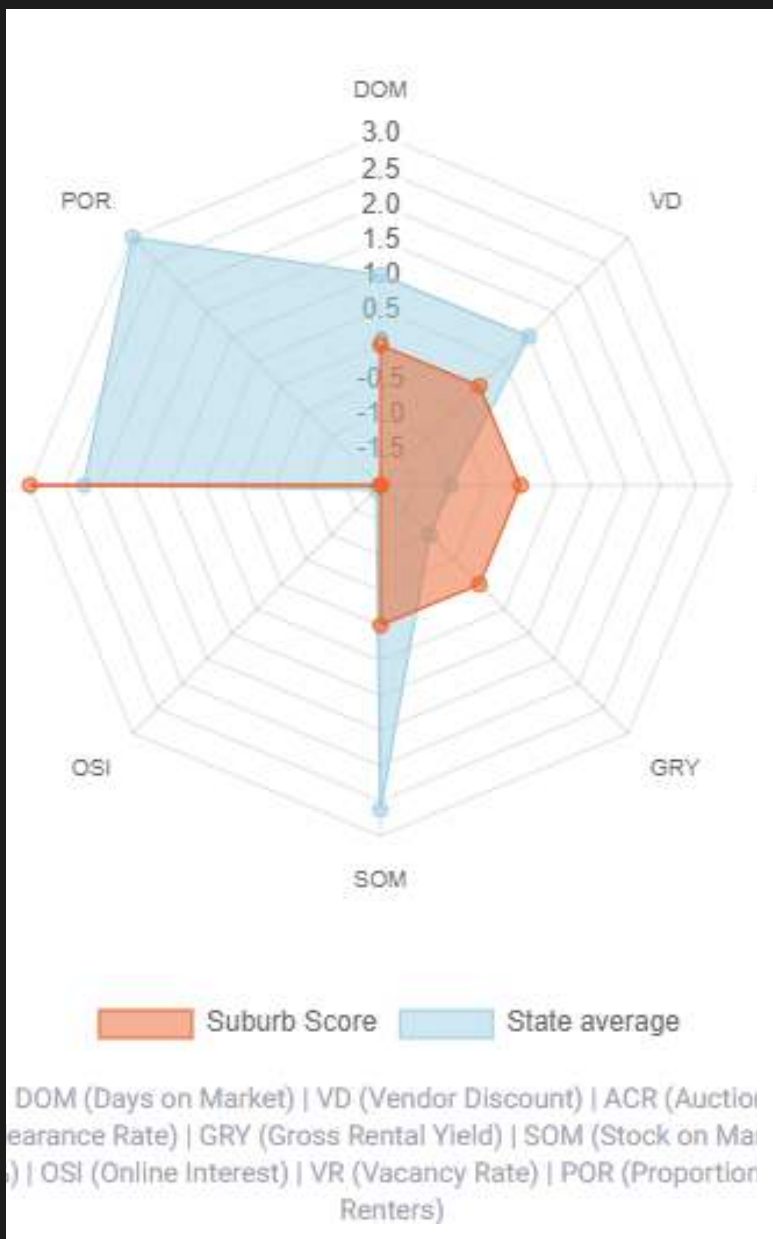
I will also provide you with a Spider Map, to give you instant visual information as to the strength of the market in your suburb based on 8 important factors. The MORE orange shading the better for sellers.



HERE ARE TWO EXAMPLES FROM MID 2024 IN SYDNEY.

On the left are units in Parramatta and on the right, units in Neutral Bay.

Instantly, the Spider Diagram has combined 8 key market factors and we can see Neutral Bay has far more orange (favourable) shading than Parramatta at this time. There is little driving capital growth in Parramatta so expect prices to remain flat but sellers are in no panic and buyers are making decent offers. This is a healthy market. In Neutral Bay buyers are acting fast with few properties to meet demand. Sellers will get a good offer soon. This is a sellers market.



Step 4

SET YOUR SELLING PRICE

Once you know the specifics about your property and have checked out what similar properties in your area are selling for, and armed yourself with all the research, it is time to set a realistic price.

By now, you may have a good idea what your property is worth yourself, and whether it is a buyers or sellers market in your location.

As you will have read in my book “24 Selling Mistakes” keep your price to yourself when interviewing agents and always talk to several agents, and don’t use your long time Property Manager unless you are convinced (after talking to several other agents) they are the best.

You will now be able to determine a realistic price for your property.

You should have a valuation in hand, looked at the data, seen comparable sales in the suburb, and know what you have to spend on repairs and maintenance.

You can now safely start interviewing potential agents.

A reminder not to fall for the “highest price” agent, nor the “lowest commission” agent either.



Step 5

SELECT YOUR AGENT AND CHOOSE YOUR SELLING METHOD

To find the best agents to sell your property, you can go online, see which agents are active in your suburb.

It is time to re-read my book to refresh yourself on the 24 Selling Mistakes when talking to the agents, deciding on the selling method, timing of the sale, agreeing the marketing budget and setting a motivating commission scale and a realistic price.

Sign all the paperwork with the agent, and ensure you order a contract of sale to be prepared by your solicitor. Your agent will advise you on this.

Hand over your building, strata and pest reports to your agent, and decide if you want to make them available to the buyers. You can safely give your tenant notice to vacate.

target marj



Step 6 TAKE A WALK THROUGH YOUR PROPERTY.

EXTERIOR

- ☐ Paint front door
- ☐ Consider a new door knocker
- ☐ Keep lawn neat and trimmed
- ☐ Remove old yard furniture
- ☐ Weed garden and patios
- ☐ Powerwash drive
- ☐ Clean windows
- ☐ Paint the outside if feasible
- ☐ Ensure doorbell works
- ☐ Clean gutters
- ☐ Add plants at entrance
- ☐ Fix any cracks in the drive

INTERIOR

- ☐ Declutter
- ☐ Move excess items to storage
- ☐ Repair/fill holes in walls
- ☐ Ensure all windows close and open
- ☐ Ensure doors don't squeak
- ☐ Repaint with neutral colours
- ☐ Replace or clean carpets
- ☐ Clean closets
- ☐ Paint walls, ceilings and trims
- ☐ Clean or replace fixtures
- ☐ Reduce pet areas in home
- ☐ Ensure all lighting works

Look at it from the perspective of both the prospective buyer and the buyers inspector and bank valuer. Take notes on all items that need to be repaired or replaced.

If you cannot do this, get a professional to do it for you.





Step 7 HOME STAGING

To highlight a property's best features, real estate agents often stage a home. This includes removing excess furniture, removing personal belongings, and rearranging the layout for optimal flow and space.

If a property looks spacious with neutral tones, it helps potential buyer's envision their own furniture and personal belongings in the space and how they can put a personal style on the property.

This helps secure the full financial potential of the property, selling for a higher price in a shorter time frame. Many sellers are reluctant to spend this money thinking it is only for multi million dollar homes. But even a one bedroom unit needs staging! Luckily, the smaller the space the less staging, and the less cost!

Tips & Tricks FOR STAGING

REMOVE PERSONAL BELONGINGS. OR ENSURE YOUR TENANT IS GONE!

Your agent will recommend a professional stager, and my many years' experience indicates that "the basics", if done well, substantially increase your chances of attracting a premium buyer and contribute significantly to an outstanding price. Buyers want to be able feel like they are already at "home", imagine their own possessions in the property, and live in a tidy home with plenty of space. That's what they need to see when they first arrive at your place. Very few tenants will have the place presented in an appealing way.

NEUTRAL COLORS

While there are many different approaches to home staging, one of the most important elements is choosing the right colors. While personal taste should always be taken into account, there are certain colors that are more likely to appeal to a wider range of people. Neutral colors are a great option for home staging because they provide a blank canvas that buyers can easily envision personalizing to their own taste. They also make your home look more spacious and bright, which can be appealing to buyers. Your stager will do this very well.

NEW AND IMPRESSIVE FURNITURE

When you are staging your home to sell, it is important to ensure your furniture to create a more appealing and open space. Remember that potential buyers are looking for a home that meets their needs and taste, not yours. Let your stager make suggestions here.

They are the experts. They can decide which pieces of furniture will suit. They usually start with the biggest pieces of furniture first. This will make it easier for them to arrange the rest of the pieces around them.

They will think about how they want people to move through the rooms. They want to create a flow that allows people to move easily from one area to another.

CREATE A NICE ENTRANCE

First impressions matter - and that applies to property as well. Buyers will form their opinion of the home as soon as they step through the door.

The target market right now is not investors, but owner occupiers. So you need to make sure your stager makes sure your property entrance is looking its best, and the the area is clean and clutter-free.

Your stager will add a few decorative touches, such as a vase of flowers or a welcome mat and make sure the area is well-lit, which will create a warm and inviting atmosphere.

IT'S ALL IN THE DETAILS

When you are selling your property, your stager will pay attention to the small details that can make a big difference in creating a welcoming and appealing space.

Something as simple as adding a vase of fresh flowers or taking the time to set the table can give your unit or home a warm and inviting feel. Your stager will advise on this.

A FRESH SET OF EYES

If you can, ask a friend or relative to inspect your property after staging but before it goes to the market. See if they notice anything that needs changing.

Many sellers understandably love their own homes, but find it hard to see it through the eyes of a stranger, the future owner, the buyer.



STAGING - RENTAL *Apartments*

Most home buyers view a lot of properties. They quickly understand the value of a property in a particular location. If your apartment is priced at fair market value, it will attract a lot of potential buyers quickly. Having the property beautifully presented can create a massive difference both in speed of sale and price.

Staging does all that and more. If it has been an investment property, and the tenants have moved out, and it is empty then it is even MORE important to stage it. **An empty apartment is very hard to sell for a good price.**

There is a reason property developers spend a small fortune on their display apartments or show homes!

Try to replicate what they do with your stager. Whatever investment this costs, is almost certain to be returned in terms of price or a quicker sale.



Step 8

DEALING WITH THE OFFER PROCESS

ACCEPT

If you accept the offer, the purchase agreement will be signed. Then you are officially under contract! Now inspections, valuations, or anything agreed in the purchase agreement will take place.

REJECT

You can reject the offer completely. This can happen if you feel the buyers offer is too far from the asking price or don't agree with the terms proposed.

MAKE COUNTER-OFFER

A counter-offer is when the seller offers different terms. The buyer can then accept the offer, reject it or negotiate it. Negotiation is an important skill, and your agent needs to be an expert at it.



DEALING WITH OFFERS

Once offers start coming in, it is time to evaluate them and start negotiating. Remember, although your agent is working for you, they mostly just want to get your property sold at this time and move on to the next deal. So this negotiation process often involves some **fairly robust discussion with your own agent**. Having an independent middle man on your side could be critical here. Or even someone to talk to your agent, on their terms.

Once you have agreed an offer, and have contracts exchanged, and any cooling off period has expired, you can start preparing for final settlement. This means working with your lawyer and accountant as well as the bank if you need to pay out your mortgage.

The buyer will likely order a building, pest and strata inspection and their bank will request a valuation. This is where it can all come unstuck and you may have to start again unless had these prepared in advance as recommended in Step 3.

It is important here to remain in close contact with your agent and solicitor.



OFFER CONSIDERATIONS

There are some additional factors to consider when looking at an offer. Once you have found a buyer, it is important to rely on your solicitor and ideally an expert, independent from your real estate agent, to help negotiate the sale.

This is because there are many elements to a real estate transaction, such as the purchase price, the terms of the sale, the deposit paid, and the date of the closing, that can be complex to negotiate. Having an experienced professional on your side will help to ensure that you get the best possible deal on the sale of your property.

- **PRE-APPROVAL OR PROOF OF FUNDS** - If the buyer has been pre-approved for a mortgage they will have a pre-approval letter from the lender. Ensure your agent has seen a copy of the letter or if they are buying in cash, ask for proof of funds. Don't negotiate with anyone who does not have proof they can actually make the purchase.
- **OFFER PRICE** - This is how much money the buyer is willing to pay for the home. Offers are usually in writing, and often on the Sale of Contract. This can include items they want left in the property, date of completion, and whether the offer is subject to finance, building reports, strata reports, or valuation. You are under no obligation to accept.
- **INITIAL DEPOSIT** - This is a down payment which shows the buyer is serious about buying the property; usually around 0.25 per cent of its value but may vary depending on factors such as location & market rate etc. This amount will be deducted from closing costs once a deal is finalised at the closing table.
- **CLOSING COSTS** - Usually closing costs fall under the buyer's cost, except for your own legal fees and estate agents commission.
- **LOAN IN PLACE** - If the buyer has their loan approval, so the deal is not "subject to finance" will be the least complicated and most appealing for a seller.

- **CONTINGENCIES** - This is a purchase agreement specifying an action or requirement that must be met for the contract to become legally binding. The fewer contingencies included in an offer, the better for the seller.
- **CASH OFFER** - Cash offers are generally more appealing as the money is ready to send and there is no waiting on a bank to approve a loan.
- **CLOSING TIME** - Some buyers may be looking to move in immediately, while others may be waiting until their current property is sold. This may influence your decision based on which timing suits you better.
- **GET EVERYTHING IN WRITING** - Even after phone conversation with your own agent, ask for a follow-up email confirming what was discussed and respond with confirmation.
- **GET YOUR SOLICITOR TO ISSUE OR CHECK THE CONTRACT** - Contracts are complicated. Don't risk making a mistake on something that is legally binding. Your solicitor should vet the contract, especially if the agent has filled it out.



Tips On Showings & Open House

Open houses are great for generating interest in a property and getting people through the door. However, most agents open their properties on the same days, at the same times. This greatly affects the number of people who are likely to walk through your door.

Try to select or convince, an agent to show your property at different times to all the others. Saturday late afternoon, early evenings during the week, to capture different buyers schedules, and the light, sunsets, and so on.



Valuation or CMA

VALUATION

I suggested in Step 2 that you should obtain an independent valuation from a certified valuer. If the buyer is taking out a mortgage, they will need a Bank valuation to provide an estimate of the property they are purchasing. Banks will not lend more money than the property is valued at. The valuer decides if the cost agreed is a fair price for the property. If your property is overpriced, the sale may fall through. This is why I recommend having your home professionally priced by an Certified Valuer ahead of time.

CMA (COMPARATIVE MARKET ANALYSIS)

A CMA (comparative market analysis) is an estimate of a property's value based on recent sales of similar properties in the same area. CMAs are used by agents to determine a realistic asking price for their property and by buyers to negotiate a fair purchase price.

- The first step is to identify your property's characteristics, such as square footage, number of bedrooms, bathrooms, and any special features.
- Next, they will research recent sales of similar properties in the area. This can be done using public records.
- They will compare three to four recently sold properties that are similar in size, style, and location to yours. They look at the sale price, list price, price per square foot, and the number of days it has been on the market.

This will give you a good idea of what similar properties are selling for in your area and how long your property may be on the market for.

Step 9

PRE-CLOSING

PROPERTY INSPECTION

Before closing on a home, the prospective buyer will usually schedule an inspection with a professional building inspector. They will identify issues with the property including structural or mechanical issues. The buyer then uses this info to negotiate the seller to reduce the price or else carry out the repairs before closing.

VALUATION

If the buyer is taking out a mortgage, they will need an independent bank approved valuer to provide an estimate of the house they are purchasing. The valuer decides if the cost agreed is the market price for the property.

NEGOTIATIONS

When a buyer is negotiating a purchase, they will commonly request the seller to pay for any repairs discovered during the inspection. This is why we recommend a pre-listing inspection, so you will have time to fix them or be aware of any issues in advance. If the valuation comes in below the sale price, they may request you to reduce the price.

FINAL WALK THROUGH

The buyer will do a final walk through the home within 7 days of closing to check the property's condition and make sure any repair work that the seller agreed to make has been done.



Step 10

SETTLEMENT / CLOSING DAY

Settlement will likely be held at the office of the solicitor, but is often done remotely these days.

CLOSING COSTS TO THE SELLER

- Mortgage balance and any penalties
- Any unpaid taxes, rates, Body Corporate fees against your property
- Any unpaid marketing expenses, staging fees, repair bills
- Real Estate Agent Commission
- Land taxes (usually pro-rata split with the buyer)
- Your own Legal Fees
- Any early repayment bank costs

WHAT WILL HAPPEN

- Simultaneously, the buyer and their bank will pay you the full purchase price and adjustments and your loan will be paid out to your bank.
- Your solicitor will hand of the Title to the property to the buyer or their bank.
- Keys will be provided to the buyer by your agent

Once all the papers are signed, the settlement is officially complete.



Congratulations



YOU HAVE OFFICIALLY SOLD YOUR
AUSTRALIAN PROPERTY!

Need Some Professional Help?

When you're selling your Aussie property, you can tell that it's complicated! If you need an expert on your side, if you need assistance with selling your property, my **exclusive and unique Sellers Advisor Service** can help.

EXPERIENCED PROFESSIONAL

One of the main reasons to engage my help is because I have the experience and knowledge necessary to help guide you through all this, help you sell your property quickly, and for the best possible price with the best real estate agents. I have a deep understanding of the real estate market and know how to avoid expensive errors.

NETWORKING AND CONTACTS

In addition to my experience, my vast real estate agent network will ensure the best possible agent for you. Plus my other contacts, including building inspectors, valuers and other professionals like solicitors and accountants can be invaluable.

NEGOTIATIONS

Another advantage of using my Sellers Advisor Service is I can take care of all the negotiations for you and advise on all the paperwork. This can be a big help.



CLIENT TESTIMONIALS



Segio A.

"Michael, you are without doubt the best Australian property agent I have come across, and certainly the most honest agent I have ever dealt with"

CHC, Singapore

"For any foreigner looking to navigate the Australian property market, buying or selling, I wholeheartedly recommend Michael Bentley and his agency. His expertise has been crucial to my success in the Australian real estate market."



Laurie Stapleton

"Thank you for all you have done to assist me with my property. I met and trusted you. I am a huge believer of strong personal relationships in everything I do. I truly appreciate your honesty"



Alex Suvoltus

"I have known Michael Bentley for over 20 years, as I wished to invest into the Australian property market. I can attest to his extensive real estate knowledge and personal integrity"

My Services

I offer a completely FREE service, which for many is enough, as well as a more extensive PAID service for those with a more exclusive, different or difficult property.

Initial advice, and agent selection

- Initial strategy and advisory session with the owner to cover all aspects of the sale including potential pricing and market data
- Comprehensive analysis of the best and most effective current real estate agents in the area where the property is owned
- Interview and appointment of agent

Negotiation of commission, method of sale and terms

- Review and discuss with owner agents proposed commission scale
- Review and discuss with owner the agents proposed method of sale
- Discuss with agent the best and most effective method of sale, timeline and strategy

Obtain and review building inspection

- Recommendation of a suitable building inspector
- Assistance in obtaining an extensive Building Report and review of the report
- Assistance and advice in making this available to potential buyers

Certified valuation obtained

- Recommendation of a suitable Certified Valuer if required
- Order and obtain professional valuation
- Discuss with owner, and decide whether to make available to agent or buyers

Review all marketing campaigns

- Analysis of the agents suggested marketing, social media campaigns, and budgets
- Detailed advice on reducing or increasing certain aspects of the proposed marketing
- Discussion and implementation of marketing with agent

Obtaining and reviewing all comparable sales

- Comprehensive analysis of current and recent comparable sales
- Review of agents comparable sales
- Review with owner fair price to go to market, and discuss with agent

Determine correct method sale

- Discuss with owner and agent the different potential methods of sale
- Ensure the chosen method of sale will enable the highest and best price, in the shortest period of time

Legal help, and tenant management

- If the property is rented, advice and assistance in working with the tenant during the sales process
- Help in transferring the Management of the Property to the selling agent if required
- Assistance with appointing a solicitor or conveyancer

Offers, negotiation and sale

- Advice to owner on all offers received
- Assistance and negotiation strategy on all offers with both agent and buyer
- Help with timing, and terms of the sale

Ongoing support and advice

- Regular feedback on agents performance and to track engagement with buyers
- Unlimited calls, texts, emails and WhatsApp during normal working hours during the sales campaign until sold

Final settlement

- Regular follow up right through to final completion and settlement
- Advice and assistance in obtaining a Tax Clearance Certificate if required to remit the funds out of Australia
- Recommendations for preparing tax returns for Capital Gains Taxes if applicable

THE CRITICAL STEP...

FINDING A GREAT AGENT

SPECIFIC KNOWLEDGE

You must select the right agent for your specific property. That may mean it is one of the big agencies. Or it could be a bespoke boutique agent.

REASONABLE TERMS

A combination of commission rate, marketing budget and price must be examined closely. Get one wrong, and it almost certainly means failure.

MANY GET IT WRONG!

Selecting the right agent is critical. It is not a matter of choosing your property manager because it is the most convenient!

THIS IS MY EXPERTISE

I can take care of this for you. My contacts, experience and knowledge of the agency business will ensure the right agent for your property.



Press



★★★★★

"The Estate Agent selling Sydney sight unseen."

- The Sydney Morning Herald



★★★★★

"Melbourne through the eyes of an expert."

- Financial Times



★★★★★

"He came. He spoke. They listened."

- Australian Chamber Of Commerce



★★★★★

"Australian Property Guru."

- Epoch Times

International Testimonials



"The first hand information you gave was very useful. You are a cut above others"

-KAREN S. HONG KONG



"I have no hesitation in recommending Michael as a great partner."

- DOUG ROOS SOUTH AFRICA



"His sharp analysis/research work are insightful and his responses are fast and frank"

- CHO, SINGAPORE



"High regard for his personal integrity and knowledge of the property market."

- GRAHAM GROVER TOKYO

Conclusion |

It can be seen from this guide that **selling your Australian property can be much harder and riskier than buying.**

The stakes are high—not just financially, but also in terms of time.

In January 2025, Melbourne had **14,000 new properties** come onto the market. Yet, almost the same number, **13,286 properties, had been sitting unsold for 3 to well over 6 months.**

This can be due to various reasons such as limited buyers, overpricing, poor marketing, or the wrong agent.

You don't want your property to become a stale listing.

Every month it sits unsold, your chances of getting a good price decrease. To sell at the right price, you need to get everything right from the start.

"I made it my mission to help ensure NO-ONE I work with ever undersells their property"

This guide provides you with enough information, strategies and tips for you to sell your property.

However, if you want to put the odds more in your favour, how important is it to you to have independent, professional assistance, advice, and strategies to maximise your chances of a successful sale?

Could it be possible that my service is perfect for you?

What's the next step?

I'm not sure if my service is right for you, and not every property and owner is a good fit for my services. But if the idea makes sense to you, let's chat and find out!

Call, text, WhatsApp, or schedule a Calendly invite to ask your questions, see if your property fits my service, and determine if we'd be a good fit to work together.

Let's Get Started!



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All information and pricing subject to change.
All services subject to the Services Agreement. xt