



Talking Real Estate with Steve Slicker

Hi folks,

In the last few weeks I have had a number of listings that have attracted offers within a couple of days of coming to market, in 2 instances the first person through the door made an offer. Fortunately these were negotiated successfully but there will be times when this may not happen and that got me thinking.

I understand that no vendor wants to take forever to sell their home. The uncertainty is too stressful, and timelines are sabotaged, but many think that selling early in the marketing program is inevitably selling cheap. So is this true?

Generally most agents say that the hardest sale to make is the one that comes along in the first days of marketing, especially if the vendors are inexperienced. Those who are unaware of the mechanics of the marketing process reason that if Purchaser One is prepared to pay \$x in the first week of marketing, then Purchaser Two will pay \$x+ next week. They say things like "If the first ad brings in this sort of response, what will the second one bring?" It's as if price increases with time and exposure.

Many vendors don't realise that a property attracts the greatest amount of attention when it is first presented. All the purchasers that have been looking for their ideal home for weeks and months converge eagerly on a new listing. New listings attract numbers and numbers mean competition. Competition creates the climate that generates the highest offers. It creates a sense of urgency in any purchaser who has fallen in love with a property and makes them act quickly in the fear that someone else will snap it up before they do. The longer a property is on the market at a given price, the more the sense of competition fizzles out and the more likely subsequent purchasers are to feel they have plenty of time to make up their minds.

If you are thinking of selling your home please call me on the numbers below or contact me via email steve@steveslicker.com alternately fill in your details on my website www.steveslicker.com

Kind regards,

Steve Slicker

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