

# RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | August 2010 |

## Selling by Stealth Is it the way to go?

PETER O'MALLEY

**What is selling by stealth? It is when you sell your property without any marketing or open inspections other than selected buyers being handpicked and introduced by an agent.**

The first your neighbours know of your intention to sell is when you tell them it is sold. However, is it the best way to sell your property for the maximum price? The answer is "it depends".

It depends on the circumstances and context of the sale. Stealth selling is not a recommended universal selling strategy for all properties. But when the scenario arises to do so, the results can be fantastic. Going to the open market is most often the best strategy for the majority of properties. Indeed, to sell a property with broad market appeal in buoyant market conditions by stealth would be a mistake.

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# INSPECTION ETIQUETTE

GARY PITTARD

Much has been written about the pros and cons of Open Inspections versus taking individual buyers through properties by way of personal inspection with the agent.



Without opening up a can of worms, the salesperson in me favours personal inspection because it is a better service for both buyer and home seller, and gives me the chance to get to know each purchaser and ascertain who will pay the most for the property.

Most sellers leave the property during an Open Inspection, but what is the etiquette with personal inspections?

Although good agents like it if you can meet prospective purchasers – they say that this reduces the risk of buyers making low offers – when the inspection gets underway it is best if you (and your pets if possible) are not home.

Too many people in a property can make it look small – have you ever felt this at an Open Inspection, when hoards of ‘lookers’ are squeezing past each other?

If you do stay home during a personal inspection, do not remain in the most appealing room. Buyers will be conscious of their intrusion into your life; they rarely feel relaxed when you are in the same room.

Genuine buyers take their time to inspect a property, so give them plenty of time to savour the best rooms in the property.

If you trust the agent, let the agent stay with the buyers. And don't expect the agent to point out all the obvious features.

Some of the best salespeople are silent when buyers are inspecting a home. The time for most questions is after the inspection, or if the buyers require a second or third inspection.

## LETTER FROM EDITOR

Welcome to the last of our 'Winter Editions' for 2010.

The year is flying so quickly, it's hard to believe Spring is around the corner.

Whilst the time of the year isn't a real concern for real estate sales in Queensland, the colder states down south tend to worry about waiting for Spring to sell their homes before they migrate to our climate.

Then of course the election will postpone real estate decisions for some people- so if you're thinking of buying now's an excellent time to get in before all the excuses are gone and the market starts to gain momentum.

Those thinking of selling but don't want all the fuss will find our article on 'Selling by Stealth' interesting.

From the inner eastern suburbs out to Belmont, if you are thinking of selling and would like a guaranteed sale price and no advertising expenses give us a call and we'll be happy to help you with a stress free sale,

Until Spring

Regards  
Tim Altass

This article is adapted from the seller booklet, *How To Get the HIGHEST PRICE for Your Property*. To have a complimentary copy home delivered, please contact the agent who sent you this newsletter.



## ONE SHEEP PLEASE

JIM GRIGORIOU



Imagine you're planning to cook a lamb on the spit. A Greek delicacy. You visit your local butcher and ask him for a lamb and he replies.

**Butcher:** "Sorry mate, I'm all out of lambs but give me \$200 and I'll go to the market tomorrow and try to get you one."

A day passes and you revisit the butcher to pick up the lamb.

**Butcher says:** "Bad news about the lamb, I couldn't find one and spent your \$200 on advertising."

No doubt you wouldn't accept this and you'd ask for your \$200 back. The thought of paying money for no result is nothing short of madness. Yet it seems to be standard practice in the Real Estate industry.

**Q. Why does a home buyer contact a real estate agent?**

**A. Because the buyer assumes the agent has homes to sell.**

**Q. Why does a home seller contact a real estate agent?**

**A. Because the home seller assumes the agent has buyers.**

So why then do the agents ask for money to advertise to find buyers? Is it to promote the house or themselves? I wonder!

The message is simple, only pay when you get a result that is fair. Why should you pay for no result? No sheep, No money. End of Story.

# Selling by Stealth

## Is it the way to go?

*continued from page 1*

### Three Scenarios

Stealth selling works best in 3 scenarios. The first being the property has previously undergone a marketing/auction campaign that has failed to produce the desired result. A property that is left languishing on the market is a poor look. Buyers begin to ask that dreaded question, "What is wrong with it?" In this situation, withdrawing the property and getting an agent to handpick buyers is quite often the best way to go. It protects the value of the property and avoids it being turned into a lemon.

The second scenario where stealth selling can deliver a great result is when the agent has a buyer that really needs and wants to buy, but has been unable to find anything suitable. They may have sold their property and are working towards a deadline, they maybe time poor and frustrated after missing out on a number of properties or have a unique criteria of what they desire in a property. In a lot of cases, the agent will get a sense of whether these buyers are prepared to pay the right price to secure the right property. To finalise the property search, the buyer will quite often pay a premium market price.

Thirdly, sellers of unique properties can be well advised to sell by stealth. Why? Unique properties often appeal to unique buyers. Unique as in the features they require in a property. Unique is a greatly misunderstood word in real estate. Unique

is neither positive nor negative, it is neutral. Unique does not mean the property is worth more or less, it is a rare kind. Many have made the mistake of equating unique into priceless.

Indeed, the more buyers that inspect a unique property and don't buy it, the more pressure increases on the owner to revise their price expectations.

Commercial properties are a great example of unique. This is why commercial properties can take longer than residential properties to sell and/or lease when they go on the market. Often, the property can be priced right but have no takers. The right buyer, one who would see value in the unique features of the property may not be active in the market. A concentrated expensive marketing campaign may well promote the property to a lot of non-prospects. It is a simple matter of waiting for the right prospect to enter the market.

The same principals can apply with unique residential properties. Selling by stealth can alleviate the pressure on owners as they attempt to establish the right buyer at the right price.



### The right buyer

Many people who are interested in selling hold off due to the process of selling rather than the act of selling. If there were a buyer ready to go, they are more than happy to sell. The thought of risking advertising money, stress, time and the energy of monitoring a campaign forces the sale onto the back burner.

If you are thinking of selling and like the idea of quietly waiting for the right buyer, give the team at Tim Altass Real Estate a call on 07 3395 5955. It could be the quickest, quietest, 'no fuss' sale you've ever had.

For further details on selling by stealth contact the team at Tim Altass Real Estate.

## REAL ESTATE CAREER

### \$110,000 secure salary and bonuses

- Our sales people enjoy the best in support, ethical training and teamwork. One team now sharing three eastern suburbs locations, all the enquiry and 2 days off per week.
- This is the way real estate should be - NO auctions, NO bait pricing, high salaries and bonuses and enough time off to enjoy a life outside of work.
- Having earned "Approved" accreditation from the Jenman Group we're extremely busy.
- We're looking for mature minded people with no real estate selling experience, who own their own home and have a proven history of stability.
- Qualifying period starts at \$77,000 and bonuses and 11 day fortnight roster.
- If you believe you can sell and would like an income over \$150,000 (this is the lowest income in our sales team) within 12 months - we'd like to hear from you.

Perhaps you too can join us for many years.

Please email your resume including a letter of introduction to: [mary@timaltass.com.au](mailto:mary@timaltass.com.au)

Tim Altass Real Estate | Morningside, Bulimba & Carina | 07 3395 5955



### Bundara Street Morningside

“The team at Tim Altass Real Estate all did a really good job with the sale of my property and I am extremely happy with the service”.

**P. St Baker**

### Baringa Street Morningside

“Tim Altass Real Estate has been absolutely fabulous in every way. Thanks to the whole team who have provided much help and assistance along the way”.

**L.Gavin**



**Are you looking to lease your investment property?**

**The Property Management team at Tim Altass Real Estate currently have quality tenants waiting for the right property.**

To find out if any of these prospective tenants suit your investment property contact ☎ **3908 9111**

**www.timaltass.com.au**

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- Best Market Rent
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- Experienced property management team
- Regular monitoring of your investment
- Stress free management



Contact Tim Altass Real Estate to discuss what we can offer you in the management of your property.

☎ **3908 9111**



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