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# How to Sell Your Home Quickly & For a Premium Price

**A SEVEN STEP GUIDE**



PROPERTY SPECIALISTS

[WWW.CHESTNUTSOLUTIONS.CO.UK](http://WWW.CHESTNUTSOLUTIONS.CO.UK)

# Introduction

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This is not a guide to show you how to simply sell your home but to help you find the best buyer for your home and to do so in the shortest time. Finding any old buyer is easy, which is why many agents will purposely over value or undercut on fees to obtain an instruction and take a minimalist approach. However, finding the right buyer quickly takes expertise. It requires a real plan that needs to be pro actively executed.

The minimalist approach is why so many property owners end up having to change estate agents. This can cost time and money and sadly reduces the appeal of a property. Of course many agents do follow best practise, but not all property owners listen to the advice. We believe that this is often due to misunderstanding. Like us, many agents have spent years in the field developing their knowledge. They forget that those not involved in the industry are unfamiliar with the methods. If agents do not bother to explain why certain strategies work, they invariable do not get carried out and do not achieve a premium price. Therefore, we have put this guide together to help you understand the strategies and methods in place to help you avoid letting your property stagnate and ensure you attract the best buyer.



STEP

1

# Establish a Pricing Strategy



Getting the right price is crucial as the wrong market price can have a negative effect on you achieving a premium price. It must be based on the true market value but does not need to be the true value of the property. The market price is designed to attract maximum interest. We know that a property sells on average after 10 viewings. Therefore, you need to get as many people through your door as possible and choosing the right pricing strategy is key to achieving this.

We know that it is tempting to price high. However, many buyers have a good idea what they can get for their money. Hence too high a price may put a lot of people off and not attract enough interest. This approach may also discount those who perhaps feel it is just outside their budget. Yet if they had just taken a look may have fallen in love with the property and been willing to stretch that little bit further. This can result in the property stagnating.

If the price is too low, you will attract people who are unable to pay the premium price. It may also make potential buyers question the low price and wonder what is wrong with the property, which will inevitably discourage some people from looking. You want to maximise the number of viewings, but those potential buyers need to be the right ones who can pay the premium price you are looking for.

The pricing strategy will vary depending on the client and property. For many asking for offers over X amount is a good way of generating lots of interest, but there are several other options such as a guide price or asking price. Whichever pricing strategy is agreed upon it is best to choose a round figure, for example £500,000 rather than £499,950. This is because your property will appear in more searches. £500,000 will appear in searches up to £500,000 and searches from £500,000. Whereas, £499,950 will only appear in searches up to £500,000.

Remember price is all about attracting maximum interest. Whenever an agent gives you a valuation always ask them about the pricing strategy as well and not just the market value. You want an agent who wants to get you the premium price and not take the minimalist approach.



STEP

2



# Create a Good First Impression

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As with everything in life, first impressions count. Once someone has formed an idea about something it is difficult to change their mind. That's why you need to make sure that potential buyers have a good first impression of your property, want to come view it and don't just scroll past.

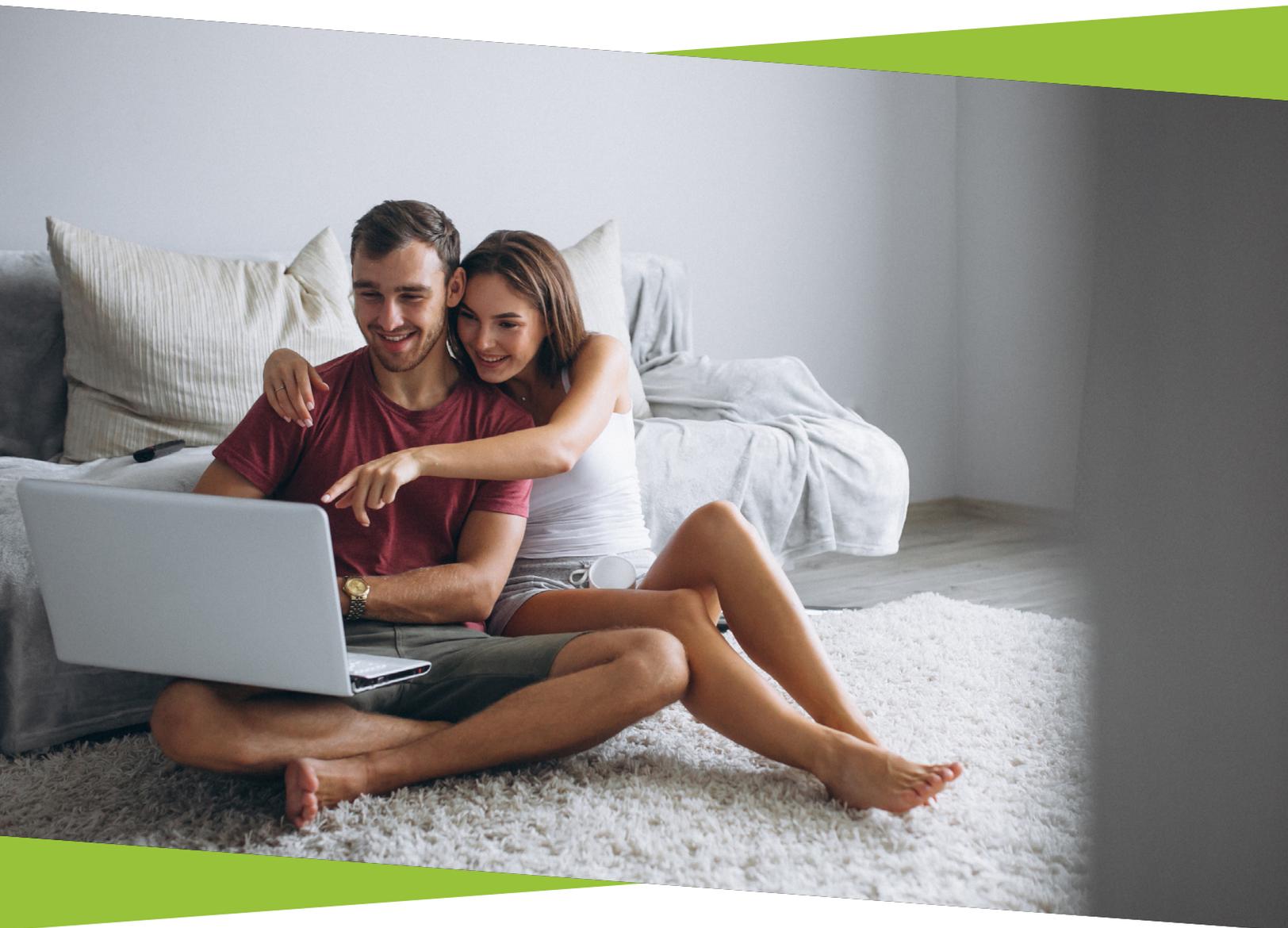
The most obvious way of doing this (yet unfortunately something many estate agents do badly) is by having quality photographs. The average estate agent is unlikely to be able to produce the standard of a professional photographer; who knows how to use correct lighting and position the camera to achieve the best angle for each room. Therefore, it is important to choose an agent who understands the value of quality images and ideally has professional photography as part of their service.

Many agents make the mistake of repeating in the brief section details that the buyer already knows from the title, for example 5 bedroom house with 2 bathrooms. The buyer wants to know more, something to capture their interest.



Does your property have a large open plan kitchen diner for entertaining or a superb view of York Minster? Ensure your agent utilises the brief to succinctly deliver key information that will entice the buyer to click on the property and book a viewing, rather than scrolling past.

Buyers want to know if this could be their next dream home. They want to be able to see themselves there. Therefore, the photographs and brief need to quickly convey the lifestyle that comes with the property.



STEP  
3



# Have a Viewing Strategy

The aim is to book as many viewings as possible quickly. Thursdays are the busiest day for property searches, so ideally a property should be uploaded around Tuesday or Wednesday, and viewings held in blocks from Friday onwards. It is best to hold viewings in blocks because it creates a sense of urgency and competition between buyers, thus helping achieve the premium price

Depending on yours and the properties needs, sometimes open viewings can be carried out. However, if unsuccessful it could be very damaging to the properties ongoing marketability and requires careful consideration.

ALL viewings must be accompanied by your estate agent. As the owner you are likely to have an emotional attachment to the home which will influence how you talk to the potential buyers. Owners tend to talk about the things they like about the property. However, the buyer wants to be able to see themselves in your home and may have different priorities to you. The viewing should not be about the property, it is all about the buyer – what it is they want, the lifestyle they are looking for. A buyer will feel more comfortable with an agent and therefore more likely to be honest. Honest feedback can save time and help achieve a premium price.

As mentioned previously, first impressions count. Therefore, you need to make sure your home is looking its best. No dirty dishes piled in the sink or an overflowing smelly bin. I know it sounds obvious, but you would be amazed how many people do not tidy up before a viewing. The same goes for the appointment with the professional photographer. Although not everything is obvious, for example the car should be removed from the driveway before taking pictures of your home.

Before choosing an agent, it is a good idea to discuss their opening times, availability and establish what, if any, strategies they have in respect to viewings. Will the agent do accompanied viewings, how are they organised, do they have any advice to support you in preparing for viewings? All of this is crucial if you want to achieve a premium price for your property.



STEP

4



# Maximise Marketing

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A pro-active approach is required to achieve a premium price. Other than passively advertising on online portals what else will your agent do to market your property?

Most people are active buyers, so it is important to ensure that your agent is making use of premium promotions on the online portals to make your property more visible. According to Rightmove, a premium promotion creates 100% more views. Since most buyers are regularly looking, interest in a property will drop after two weeks by about 50%. Therefore, after the first couple of weeks, it is a good idea to regularly rotate the lead image to keep it fresh.

In addition to active buyers, there are passive buyers. The ones who would “buy that house on the corner if it ever came up for sale”. This is more common than you would probably think. Therefore, a For Sale board is essential for capturing these types of buyers. Another effective way to engage the passive buyer is via social media. Does your agent have a social media presence? More importantly, do they utilise it in a proactive targeted manner?



Then there are the “tentative” buyers. Those who would quite like to move if the right property came up and have registered their interest with one or two agents. A good agent will routinely ask all buyers details about what it is they are looking for, and if they can contact them regarding other possible properties. It should be standard practise to contact all potential buyers as soon as a new property comes on the market, ideally by telephone. A personal call increases the chance of them agreeing to attend a viewing rather than an impersonal email which could get missed.

Some owners think that one of the best ways to maximise marketing is to sign up with multiple agents. However, this can have a negative effect. Having a property for sale with two or more agents can give the impression that it is a hard sell and make the owner appear ‘desperate to sell’. Remember, everyone wants to buy what everyone else wants to buy, but no-one wants to buy what no-one else wants to buy.



STEP

5



# Utilise the Personal Approach

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Most estate agents market a large number of properties which are then dealt with by a small team of people with a moderate knowledge of all of them. This means that the process can lack continuity with several different people dealing with your property who are not fully aware of all the details. Continuity is vital to be able to properly fully implement all the strategies and achieve a premium price. Therefore, it is best practise to have a personal agent who is dealing with the sale of your property from start to finish.

Progress needs to be monitored and reviewed. Your agent should be following up every single viewing for feedback. On average it takes 10 viewings to find a buyer. You can only have one buyer and the information gathered from the other viewers could be crucial in helping secure the right buyer who will pay a premium price. Your agent should be providing feedback, discussing any potential action in light of that feedback and, if your property has not sold within the first few weeks, providing reports and discussing a plan to move forwards. An in-depth review can only be achieved with one expert agent who is knowledgeable about you and your property.



Some agents charge upfront fees and have agents who are paid on the number of instructions rather than sales. This disincentivizes the agent to provide such a personal service and is more likely to take the minimalist approach. The cheapest agent is not necessarily the one who charges the lowest fess. The cheapest agent is the one who extracts the best price from the marketplace and provides a fully comprehensive service to ensure everything runs as smooth as possible from start to finish.

The process does not stop once a sale has been agreed. It takes on average 8 to 10 weeks for a sale to complete. During this time, you may come across various challenges that could jeopardise the sale. You need an agent who is willing and able to overcome these challenges. Who would be the best person for that job? Is it the agent who knows all your properties marketing history and you are on mobile phone terms with, or the agent who has only partial knowledge and has already been paid irrespective of the outcome of the sale?



STEP

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## Offers & Negotiation

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Throughout steps 1 to 5 we have spoken about achieving the premium price. In doing so we do not want to be afraid to negotiate hard, but we also want to create a win/win outcome if possible. Therefore, it is important that you discuss with your agent not only what you want but also what you are willing to compromise/be flexible with. This does not always mean money. Price is not the only thing that can be negotiated. Think about timescales, chain length and the possibility of going into rented accommodation, fixtures and fittings.

It is worth noting that research shows that the best offers are usually received during the first 4 weeks of marketing. Therefore, you should be cautious about trying to hold out for more. However, it is also inadvisable to accept the first offer. In doing so, both parties are likely to feel dissatisfied. The buyer will think that they offered too high and think that they should have offered less, and the owner will wonder if they could have got more. The third offer is usually their maximum. Again, the third offer may involve a factor other than price.



Of course, your agent will advise you on the best way to respond to offers and this will vary depending on you and your property. Try not to be offended if you receive a really low offer. Any offer is good as it means someone wants to buy your property. Your agent should be able to assess how speculative an offer is and negotiate accordingly.

If your agent has been doing the viewings, they should have asked the buyer questions to determine their position and found out key information to help with negotiating. This again highlights how important it is to have an expert agent handling the sale from start to finish. They will know what is important to both yourself and the buyer and be better placed to handle objections and achieve that premium price.



STEP  
7

## The aftercare

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What happens after an offer has been accepted is what separates a good agent from an average one. All of steps 1 to 6 will have been in vain if the aftercare is not done right. Between 30 – 40% of property sales fall through before exchange. This can be for a multitude of reasons, many of which are avoidable and due to the agent not doing its due diligence at the outset. It is imperative that an agent does its due diligence to qualify all offers and ensures that anything brought up in a survey is properly dealt with and carries out renegotiations, if necessary.

There can be multiple people in a chain, all with different solicitors and agents. Several parties could be involved in numerous conversations following surveys or disputes relating to a deceased estate or properties being sold due to a break down in a relationship. Paperwork will need to be chased up, some people may not return documents in a timely fashion and people do make mistakes. All of this can be a logistical nightmare. Then you throw in organising a moving date everyone can agree on, removal vans, house cleaning...This list is practically endless.



It is not surprising that moving house is considered one of the most stressful life events. This is especially true when you consider the fact that most people do not move very often and are unfamiliar with the process. Therefore, it is important to have an expert on hand to guide you through as painlessly as possible. You need an individual with an in-depth knowledge of your property sale, is willing and able to have good communication with all parties on your behalf and doggedly chase everything so that you can be excited instead of stressed.

The whole process does not have to be chaotic and confusing. By following this guide you can find the right agent who will do all the hard work for you; someone who will give you first class quality service, using a strategic plan to help you achieve the best price for your property quickly.





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For more information or to arrange a time to talk  
about your sale, please call Richard or Julie on

**01904 378008**

or visit our website

**[www.chestnutsolutions.co.uk](http://www.chestnutsolutions.co.uk)**

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