

The Avenue **11 Step Plan** to Sell for a Premium Price

THIS PLAN RESULTS IN OUR CLIENTS RECEIVING C.2% MORE FOR
THEIR PROPERTY ON AVERAGE VS THE NATIONAL AVERAGE.





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INTRODUCTION

So you're probably thinking about selling your property soon or maybe you have a property currently for sale but you don't just want to sell it....

You want to sell for a 'premium price' well I'm going to tell you how to do just that.

Follow this '11 point plan to achieve a premium price' and you will almost certainly achieve a premium price for your property in the shortest amount of time. It really does work! The team at The Avenue implement this exact plan on every property we sell and, on average, we achieve 2% more vs the national average.

Some estate agents have a very good marketing plan, but many, or most, don't. If they do, they tend to focus on the wrong areas, so we have created this structured plan which we're happy to share, on the basis of two objectives:

1. Hopefully, other estate agents will read it and implement some or all of the steps, so that it benefits both them and you.
2. It gives you, as the seller, more control over the activity of the estate agent. If they're not doing it right - tell them!

This simple, 11 point step by step plan is based on our experience selling thousands of properties.

“Selling a property is easy... selling a property for a premium price isn't”

Here's the formula for selling a property for a premium price at the most basic level:

“The more people who know your property is for sale and want to view it, the higher the price you will achieve”

If no one knows your property is for sale, you'll struggle to achieve the best price possible. If lots of potential buyers know your property is for sale, you're much more likely to achieve a premium price.

You need to decide from the outset, whether you're happy to settle for just 'a buyer' or do you want to attract 'the best buyer' for your property? If you just want to sell your home quickly to any buyer, then this plan won't interest you. However, if you want the best buyer to offer a premium price, you should read it very carefully.

Achieving a premium price takes a great strategy and an even greater plan. It's important that you have a clear, concise, strategic approach to your marketing, tailored to your target buyer. This plan gives you that. The trouble with many estate agencies, often the ones who purposely over value or undercut on fees, is that they have no real plan in place to sell your property, after they've signed you up.

Often, they will do the bare minimum without any real expertise – just taking pictures, attaching a price, posting details online, and hoping for the best.

As I said before, finding any buyer is easy, but finding the best

buyer, willing to offer a premium price isn't, so this minimalist approach rarely works.

It's why 50% of property owners end up having to change estate agents before eventually selling their property*, which costs them unnecessary time and money because once a property has lingered on the market for some time, the chances of achieving a premium price are hugely reduced. So you're probably thinking about selling your property soon or maybe you have a property currently for sale but you don't just want to sell it...

REMEMBER

Everyone wants to buy what everyone else wants to buy but no-one wants to buy what no-one else wants to buy.

INTRODUCTION

Step One

THE PRICE

So here's the plan:

Agree on a 'marketing price' (NOTE: marketing price, not asking price or valuation figure). This should be based on factual market evidence and not simply be the price you'd prefer.

It has no relevance to the true value of a property. Infact, the wrong marketing price can seriously effect your chances of achieving a premium price. Too high and your house may not attract enough interest and stagnate on the market, too low and you will attract people who are unable to pay the premium price even if they wanted to.

It could be that you and your agent feel your property should be worth £530,000, but it's agreed that the best marketing approach to adopt in this particular instance is to ask for "offers in excess of £500,000", for example.

It's best to market at a round figure i.e. £400,000 as opposed to £399,950. This will mean you appear in searches up to £400,000 'and also' from £400,000. At £399,950, you would only appear in searches up to £400,000.

Also agree on a pricing strategy - i.e. guide price, asking price, offers in excess of, offers invited etc. This will vary from client to client and property.

**AGREE ON A
MARKETING
PRICE**

£???

PRICE IS THERE TO ENTICE

THE PRICE

Step Two

THE MARKETING MATERIAL



TO SEE AN EXAMPLE OF
A CINEMATIC VIDEO
SCAN THE QR CODE

Arrange for perfect pictures, aerial external photography, cinematic eye catching video and lifestyle images to be created by a professional Photographer /videographer. Remember that you don't get a second chance to make a first impression so quality is crucial, especially when you consider that virtually ALL buyers now search online for properties in the initial stages. It's our view that it's the property owners' responsibility to ensure that the shots are taken by a professional photographer and videographer.

Ideally, you as the property owner will choose an estate agent who understands the benefit of professional photography and so includes it in their service for free.

A professional will ensure that the lighting is correct and the camera is placed in the correct position in the room to achieve the greatest angle and present



your home at its very best. Make sure the property brief or description is benefits focused and does not simply list its features. So many estate agents rely on the time honoured feature based phraseology, such as: "XYZ estate agency are delighted to present to the market this delightful three bedroom semi-detached house...". Buyers want to hear about

the lifestyle that comes with the property. They just want to know whether or not it could be their next potential home. Therefore, the description should sell a potential lifestyle. Something along the lines of: 'We love to entertain, which is why we created the large open plan, kitchen dining room' would be more attractive to potential buyers

THE MARKETING MATERIAL

Step Three

PRE LAUNCH

“ MAJOR BUSINESS’ ALWAYS PREPARE A PRE-LAUNCH OF A NEW PRODUCT, CAMPAIGN OR SERVICE - THINK APPLE WITH THE IPHONE ”

So why can't the same logic be applied to the up and coming marketing of a **NEW PROPERTY**? It can if the following steps are followed:

TOP TIP - ensure your chosen agent actively uses all social media channels. The below process is to be started 5 days before official launch to market.

DAY ONE - post 1 behind the scenes marketing visit - this is where your estate agent will photograph the photographer either setting up, moving around with the camera, setting up the drone etc. Use these images to create post 1. **Starting to build excitement and curiosity.**

DAY TWO - post 2 - sneak peek - this is a series of taster shots put together with a catchy caption.

DAY THREE - post 3 the reel - a short video of the house lasting no more than 60 seconds with music added too, this can be added to the estate agents story and their feed. **Consider this to be your movie trailer.**

DAY FOUR - post 4 - release the full cinematic video on feed and story. Now for the main event.

DAY FIVE - post 5 - full advert finish there. It's really important that as the post on each day is shared, your estate agent messages you to advise you so that you can share and encourage your friends and family to share too. The reach will be incredible!

TOP TIP - Ensure your Estate agent alerts you every time they post so that you can share too.

Let's tell the neighbours

Writing a letter to people can be deemed so old hat these days, can't it? Nobody reads what hits their door mats, right? WRONG... imagine you see a for sale board outside number 5 as you drive home from work, what do you say to your partner, wife or hubby as you walk through the door? You will never guess what..... what? Ron and Susie from number 5 are selling up. You then get a letter through your door or a well-dressed estate agent knocks on your door and hands you this

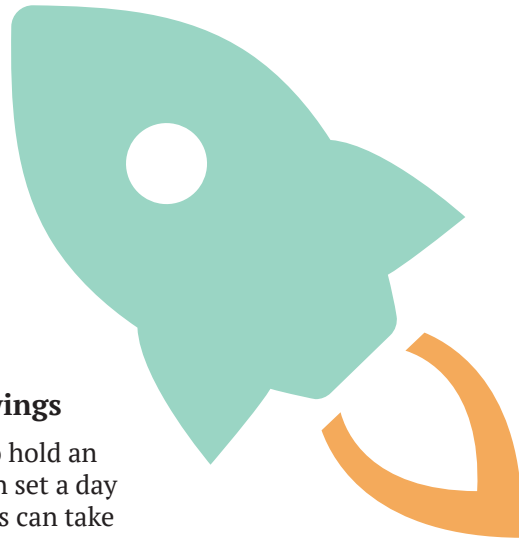
letter, it's only got a photo of number 5 on the front! Plus the details of the estate agent plus an apology as over the coming weeks there may be more traffic circulating around the area. What an attentive, organised and professional estate agent, right? I'll let you into a little secret, if your estate agent does this and you are number 5, your ears will be burning while your neighbours talk to friends and family about the prospect of living closer by to each other or you will be a conversation within the household as a upsize or downsize might be on the cards and moving out of the area isn't! Bingo potential viewings.



PRE LAUNCH

Step Four

THE LAUNCH



The property should be launched onto the market and the details uploaded to all the major property portals. At any one time, there will be a pool of buyers looking to buy a property just like yours.

You just have to make sure that your property is marketed in such a way so as to ATTRACT your potential buyers. These are the ones who are most likely to pay a premium price for your home and the goal is to entice two or more buyers to compete for your property. Make sure your agent is also capable of texting and emailing relevant property details to all registered buyers. Going one step further, if they are using cutting edge technology they will even be able to see which buyers have looked at your advert and reach out to those buyers to promote a viewing.

Regarding Viewings

If you're hoping to hold an open viewing, then set a day and time when this can take place.

If an open viewing isn't the best approach (this will depend on your needs and your property), then pre agree two days and time slots per week with your agent, when 90% of viewings can take place. The aim here is to keep viewings blocked together to create a sense of urgency and competition between buyers. This is the best way to achieve the highest price. It's CRUCIAL that your estate agent accompanies every viewing that takes place.

(WARNING: As you would imagine, there is a very particular way that an open viewing should be managed and executed. If it's unsuccessful, it can actually be very damaging to the ongoing marketing of the property).



THE LAUNCH

Step Five

PASSIVE BUYER MARKETING



All 'active' buyers will be regularly searching for a property online. So it's very important that you have a significant online presence.

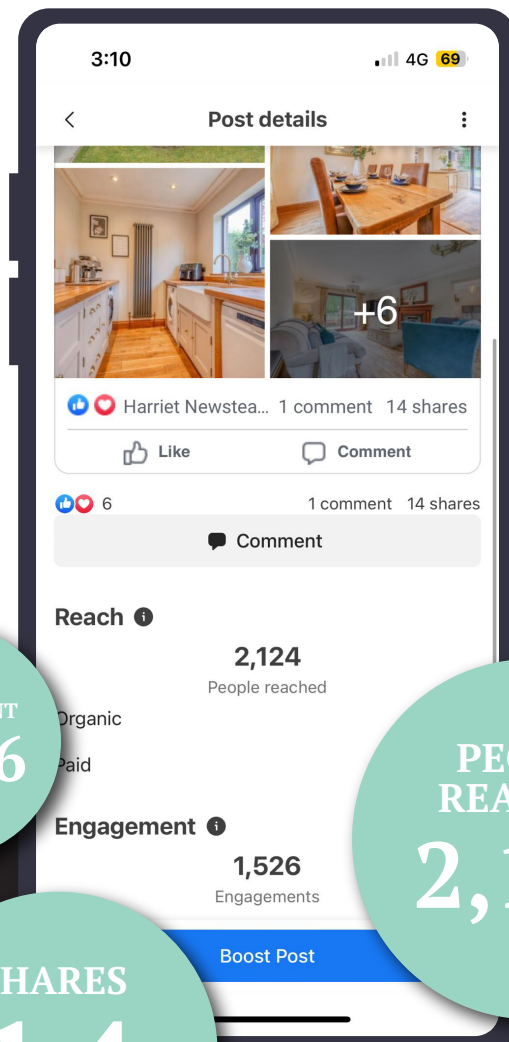
But what about the 'passive buyer'? Ask any estate agent and they will tell you that they have, at some point, sold a property to a buyer who wasn't actively looking.

They are more of an opportunist buyer. You know the type, the one who saw the board on the school run, and the ones who would 'love to buy that house if it ever came on the market'. You also need to market to these buyers.

A For Sale board is a great way to do this locally, but what about the opportunist buyers who aren't local?

A great way to attract these potential buyers is to place an advert on Facebook, targeting your demographic of likely buyer (you can see the potential results in the image).

The aim here is to reach as many passive buyers as possible.



ENGAGEMENT

1,526

SHARES

14

PEOPLE REACHED

2,124

Step Six

MONITOR AND IMPROVE

One week into the marketing of your home, you should ensure that your agent is monitoring the effectiveness of the marketing and analysing the Click Through Rate (CTR); making improvements or changes where necessary.

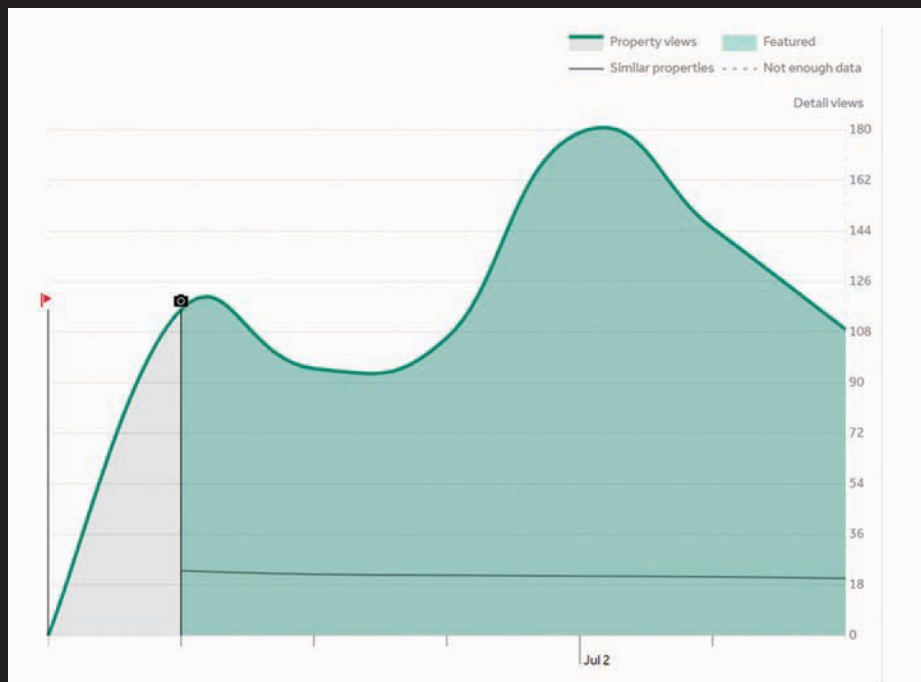
The CTR needs to be between 6 & 10%. Why? Because buyer interest drops by 50% after two weeks and your property will begin to stagnate on the market.

USE THEM ALL.

Ensure that your estate agent is rotating your photos to keep your property imagery fresh.

It may just be the kitchen shot that creates that 'click through' which prompts an enquiry, which leads to a viewing, which helps to develop a potential buyer's emotional attachment which can lead to an offer being made at a premium price.

▼ Screen shot showing CTR information.



Step Seven

THE ENQUIRIES

With all the above effort, it's clear to see that your agent cannot afford to miss an enquiry.

Make sure ALL enquiries are captured 24/7 and an enquiry is NEVER missed.

It is important to ensure that your estate agent will NEVER miss a telephone call and therefore potentially an enquiry/opportunity/viewing.

That missed call could mean you have just missed the buyer who would be willing to pay a premium price.

Research carried out by a leading telephone answering company suggests that:

86% of callers will not call back if their call is unanswered.

86% of callers will not call back after hearing an engaged tone.

75% of callers hang up after six rings.

This all makes perfect sense to me. I rarely leave people a voicemail, preferring instead to hang up and text them.

The development of the internet and smartphones

has meant that information is now available at our fingertips and that we as a society have become very demanding.

If someone is interested in your home and wants to view it immediately but can't reach your agent, they're more than likely to view the house around the corner from you, instead, possibly fall in love with it and then don't even consider your property. You may well have lost that potential buyer.



THE ENQUIRIES

Step Eight

THE VIEWING STRATEGY

It's clearly **CRUCIAL** that viewings are carried out correctly otherwise steps 1 to 7 would have been pointless if you fall at the viewings hurdle. Here are a few golden rules:

- **ALWAYS** have your agent show buyers around. Buyers feel more comfortable and will be more honest. If it's not for them, you want to know quickly and move on. Not have them spend 30 minutes of wasted time just to not upset you.
- **ALWAYS** block the bulk of the viewings together twice a week.
- The aim of a viewing is to 'show' the buyer the house not 'sell' the buyer the house.
- First viewings are emotional, second viewings are logical

MISCONCEPTION:

Some people (and online agents) think it's best that the property owner shows buyers around because no-one knows the property like them. It isn't! Here's the thing.

'IT ISN'T ABOUT THE PROPERTY, IT'S ABOUT THE BUYER'

Owners tend to talk (a lot) about all the things **THEY** love about the house and on a first viewing, it's totally irrelevant. I've witnessed an owner talk about their 5 parking spaces for 10 minutes and the buyer didn't even have a car!

Obviously there is **A LOT** more to carrying out The Perfect Viewing but this will get you started.



THE VIEWING STRATEGY

Step Nine

THE FEEDBACK

Honest, unfiltered feedback from every single viewing is crucial to your sale success as it will help with step 10.

On average, it will take about 10 viewings to secure a buyer and as a property can only have one buyer, feedback from the other nine people can help you to secure that offer.

It's important to remain objective when discussing the feedback.

Of course, it's your home but try your best to remove emotional attachment when discussing feedback with your agent - their may be action that you can take from that feedback.

Actively encourage the agent to give you the 'warts and all' version that they've been given so that you know exactly what you are working with.

Here's some questions that you could ask your agent to help you better understand the feedback that has been given;

- What other properties were the buyers looking at and comparing ours too?
- What did the buyer believe our home to be worth in their opinion?
- What did our home lack that meant they did not wish to offer?

These questions are more gritty and will give you a flavour for your competition, your price point and what you could improve - through the eyes of the people spending the money.



THE FEEDBACK

Step Ten

THE REVIEW

After three to four weeks, if your property is still for sale, then you and your agent need to have a face to face meeting to review the marketing and interest to date. Look at marketing reports and Click Through

Rate reports, examine feedback and market comparable reports (which show any similar properties that have been sold whilst yours has been on the market). During the meeting, you need to discuss how you plan to move forward.

Don't just leave your property sitting there on the market, hoping someone will come along and make a sensible offer at some point. Control the process.

THE REVIEW



Step Eleven

THE OFFERS AND NEGOTIATION

THE MOST crucial part. In fact, Steps 1–10 will all have been followed in vain if you and your agent get this part wrong. By this stage, you would have hopefully received a number of offers from competing buyers, so it's important that this part of the plan is handled with care.

1. Remember that most buyers will have made an offer on the basis of at least some degree of emotional attachment to your property and although you don't want to manipulate that, you do want to use it to your advantage so don't be afraid to negotiate hard.

2. Don't be offended by really low offers. Any offer is a good offer. It means someone wants to buy your property. It's down to your agent to negotiate correctly and achieve the highest price possible.

3. If you receive one or more offers early on in the marketing process, be very cautious in trying to beat the market and holding out for more. Research shows that the best offers usually come in during the first four weeks of marketing a property.

4. Make sure EVERY offer is correctly qualified, identifying both the potential buyers' chain and financial position before entering into negotiations with them. Between 30-40%** of property sales fall through before exchange of contracts, one of the principle reasons being that the correct due diligence wasn't carried out by the estate agent at the point of negotiation.

HERE ARE MY GOLDEN RULES OF NEGOTIATION

- **NEVER** accept the first offer
- **NEVER** give the buyer hope on their first offer (use words like 'that's a fair starting offer' NOT 'that's a good offer')
- **NEVER** counter the first offer. Always just refuse it and thank them for their offer.

Here you are testing their motivation. Your agent should **NOT** call them, you are going to wait for them to call you. You really don't want a buyer that you have to keep chasing!

- Price **ISN'T** the only thing you have to negotiate on. Also use timescales & fixtures and fittings.

- When they come back with an increase, you are going to refuse that too **BUT** this time give a counter offer **BUT** you are going to give them something more as well i.e. timescale, fixtures and fittings.

THE OFFERS AND NEGOTIATION

THE SUMMARY

The aim when marketing a property for sale is to quickly attract as many potential buyers as possible, which will likely create multiple offers from multiple buyers, securing the best price for your property.

By implementing this systemised plan to achieve a premium price, you are likely to achieve circa 2% more for your property. It's in your interest to create demand as quickly as possible, as a drop in interest usually means a drop in price, too.

Things to bear in mind:

- It's important that one expert estate agent, who you are on mobile number terms with, is handling your sale from start to finish. They will be the one who is most knowledgeable about you, your property and its marketing history.
- The cheapest agent is the one who extracts the best price from the marketplace, not the one who charges the lowest fee... and that takes effort.
- Step 3 will likely generate some early viewings. It's crucial for you to try and persuade potential buyers to attend the open viewing or block viewing. If there's a valid reason as to why they can't attend, make sure you squeeze them in on

the understanding that you are unlikely to accept an offer until you have at least held the first open house viewings.

- This plan will work in any market, whether rising or falling. The plan is the consistent factor, the marketing price is the variable.
- Many property owners think it prudent to market their property with multiple estate agents - it isn't. What you really need is the best estate agent with a strong marketing plan. Signing up with multiple estate agents can actually affect the price that the buyer will offer, as you appear to be flooding the market and will look desperate, which in turn will likely attract lower offers. When a house is on the market with 2 or more agents, it gives out the impression that the owner is 'desperate to sell' (and so you lose your position of strength when negotiating) and also gives out the impression that it's a hard sell... not a good look.

- Although it has been described as one of the most stressful activities, moving house should actually be an exciting time. With this plan, you'll find that each stage of the process becomes more structured and organised, rather than chaotic, meaning you can relax, safe in the knowledge that the process, the plan and your personal agent are doing all the hard work.



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