

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | January 2011 |

What is My Property Really Worth?

PAUL KOUNNAS

In this Issue:



page 1

What is My Property Really Worth?

page 2

Buyer Databases - Quantity or Quality
Insist on a Guarantee

page 3

Want to run a great race?
Warning to all Property Owners

page 4

Real Estate Careers
Testimonial
Recent Sales

It is a dilemma most property sellers face when it's time to sell.

Your well meaning family and friends have absolutely no effect on how the market values your property. What your property is worth in any given market is determined primarily by the law of supply and demand.

Unfortunately there is no exact scientific formula that covers all properties in all market conditions, which you can use to calculate your property's worth.

There are however a number of factors that come into the equation in determining the value of a property - such things as the size, location and orientation of your land, the size and style of the house, the age, condition and presentation of the property, the quality of your fixtures and fittings, how unique and desirable the property might be to the current buyers in the market, the economic climate and more.

Ultimately it is the potential buyer's assessment of these factors that determine what a property is worth - but because every buyer wants to buy for less, the only other dynamic that can have an impact on what price you get is your agent's ability to get the highest price from the buyer. Selecting a skilled agent can help you maximise your property's perceived value through their skilful negotiation.

In order for you to calculate the likely selling price of your home you need to have access



to data from recent sales in your area. Armed with this information you can draw comparisons between your home and other similar properties that have recently sold in the area.

Up to date information on sales data in your area are readily available on the internet. Real Estate agents subscribe to various property data service providers and have access to much of the available data.

For an agent to provide you with an accurate estimate of the likely selling price of your property, they should base their estimate on the latest sales information.

BUYER DATABASES – Quantity or Quality

VICTORIA KNOX

Most agents will tell you they have databases with buyers ready and waiting to purchase. I've even had a client tell me that one high profile agent told her that they had a database of thirty thousand buyers!

Unfathomable as this sounds, it's actually not the quantity of names on the list that's so important.

Names and telephone numbers tell the agent nothing about these buyers. Only good agents bother to ask good questions of buyers to find out the what, when, where, and why questions which motivate the buyer to buy.

Databases that include such information are therefore gold mines when it comes

to matching a home to qualified, genuine buyers who want to buy now and minimise the stress to the seller who does not want their home on the market for lengthy periods of time.

The key to a good quality database is for a real estate agency to have one central point of contact. This means one number - the agency's office telephone number and no after hours or mobile numbers on any other marketing or signboards. Each enquiry is logged in the office and telephone numbers are not lost by salespeople running around in the suburbs.

When it comes to using databases, quality follow up beats lists of possibly erroneous names and numbers any day. And buyers really appreciate an agent who will contact them when a home comes to the market which may satisfy their particular needs. This after all, is good old-fashioned service, which is what we, at Cate Killiner Real Estate, offer all our clients.



Insist on a Guarantee

GARY PITTARD

The best advice to any person thinking of selling a property is to **insist on an iron-clad service guarantee** – one that gives you the opportunity to terminate the agent's services **WITHOUT PENALTY** if you are not receiving the service your agent promised you at the listing presentation.

All agents will ask you to sign an agreement before you sell your property. But remember that you are being asked to sign their agreement. Many sellers bitterly regret signing that agreement with the agent.

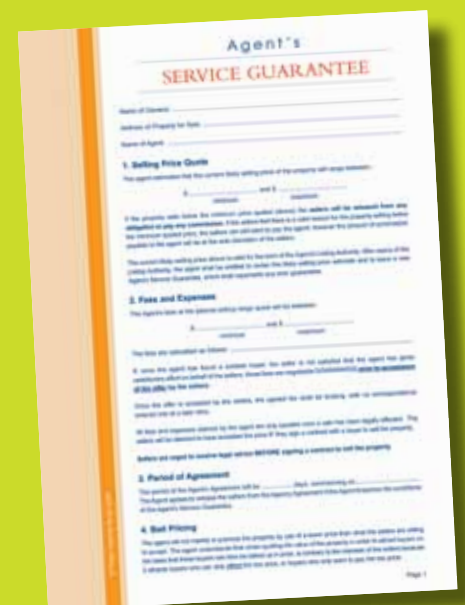
Think about this for a minute, if the agent's service was as good as he or she claimed, would they have any qualms about guaranteeing their service? Be suspicious of any agent that tries to wriggle out of signing a guarantee.

And do be sure to **READ** any guarantee offered to you. Read it thoroughly. Ask yourself this question: **Does this guarantee really protect us if the agent is a dud?**

More agents these days do offer guarantees, but many of these guarantees are pathetic, as toothless as gummy shark. Read the guarantee and don't be afraid to add any (fair) clauses that protect you.

At the very least you should have a 'walk away' clause, one that allows you to fire the agent if he or she does not deliver the standard of service offered at the time of listing the property. This clause, more than any other, is a 'must have'.

The best agents will gladly **GUARANTEE** their services. **Avoid agents who do not offer a solid service guarantee.**



Want to run a great race?

BY CHAD ANDERSON

Season 2010 has been amazing, just over 12 months into my career as a triathlete I won my first National Championship in our nation's capital on Australia Day long weekend, I held every NT Championship for multi discipline events and have gone through a huge learning curve in making the transition from age group to open competition.

But, with the ups come the downs - Towards the end of my season I experienced the bitterness of disappointment and unmet expectations in Budapest as I saw a World Championships go begging, and, I sustained a slight injury in my last race of the season in Noosa. However, as a person who always strives to achieve above and beyond, upon reflection, I could not be happier with how this year has gone. I am in this sport for the long haul and I have learnt to openly accept defeat and disappointment with victory and triumph.

Coming away from Budapest I am a better person and athlete for the experience, although it is not something I would like to do over. I still consider myself very new to this sport, especially at the level of competition I am entering and I still have a lot to learn, but, as Lance Armstrong famously said during the 2010 Tour De France "some days you're the nail, other days you're the hammer" so in 2011 I will be back, fitter, faster and stronger than ever and with a few valuable lessons

behind me I will be ready to race, hopefully, hammer in hand.

My season 2011 started in November after only 2 weeks rest and recovery. I packed my bags and bike just after Christmas and travelled to Victoria for 2 weeks of rigorous altitude training in preparation for my first race of the season in February which takes place in my parent's home town in Queensland. From here I will be targeting major races in Geelong, Mooloolaba and Sydney between February and April, then, I will finish up my season with a long awaited, and, very gruelling week of home competition at the Arafura Games in May.

Now I look forward to my medium and long term goals as I transition into the next stage of my triathlon career and seek to make my mark on the elite level of this sport. Season 2011 and beyond is going to be longer and harder than anything I have done to date but having established myself in this sport the future is full of exciting prospects!

As I said, 2010 has been amazing for me, I set myself optimistic goals and in the end I surpassed all expectations. Through it all I am so fortunate to have the level of support I do both personally and professionally and extend my most sincere thanks to you all, especially the team at Cate Killiner Real Estate - Without the sponsorship and support I have received there is no question I could not have done



the things I have done, and, this is just the beginning! This year I discovered the pursuit of excellence bears a heavy cost, not only financially but through all aspects of life! My friends, extended family and the sporting and business communities in Darwin have embraced my pursuits and supported me to a point where no thanks will ever be enough! It is a hard, and, at times, lonely road but I love it, the pain and suffering, the sacrifice and most of all the challenge - I will not die wondering, everyday I wake up and chase my dreams and a big part of why I am able to do that because of all of you - Thank you!

I hope you all had a fantastic festive season and I wish you all the very best for 2011.

"Want to run a great race? Simple! Live a great life and then just run naturally".

Cheers

Chad



WARNING TO ALL PROPERTY OWNERS

**Don't sell your property before...
you meet the buyers who are already waiting!**

Right now, we have **dozens of buyers** eagerly waiting to find a property in your area. All shapes and sizes of properties. In all price ranges. So, why go through the pain of forking out thousands of dollars in advertising or weeks of waiting when the right buyer for your property could be just a phone call away?

Test us now by making one call...

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“Cate provided a professional and positive service through the entire process. She worked hard to meet the interest of all parties involved. We have recommended Cate Killiner Real Estate and will continue to do so.”

Jay Jaggard and Fran O’Toole

RECENT SALES

11 Caledonian Street, Anula	\$ 474,188	5 Cardo Court, Ludmilla	Under Contract
7/18 Henry Street, Stuart Park	\$ 496,111	43 Claymore Circuit, Brinkin	Under Contract
24 Tolmer Street, Anula	\$ 550,000	32 Marrakai Street, Tiwi	Under Contract
12 Wagaman Terrace, Wagaman	\$ 575,000	49 Charles Street, Stuart Park	Under Contract
4/298 Trower Road, Wanguri	\$ 225,000	25 Yeadon Circuit, Moil	Under Contract
32 Carpentier Crescent, Wagaman	Under Contract	42 May Street, Ludmilla	Under Contract
58/17 May Street, Ludmilla	\$ 362,136	6/169 Dick Ward Drive, Coconut Grove	Under Contract
58 Carnoustie Circuit, Marrara	Under Contract		



Open 7 Days til 7pm | ☎ **8942 2283 (24 hrs)** | www.ckrealestate.com.au

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