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12 steps to sell your home

Step 1 - The Price



The first step is to establish a "marketing price" that is grounded in factual market evidence rather than personal preference.

The purpose of this price is solely to generate maximum interest. It's crucial to understand that selecting the wrong marketing price can significantly impact your ability to achieve the desired outcome. If the price is set too high, your property may fail to attract sufficient interest and linger on the market. Conversely, if the price is set too low, you may attract potential buyers who are unable to pay the appropriate price, even if they express interest.

For example, suppose you believe your property should be valued at £530,000. However, it may be more effective to adopt a marketing approach that sets the asking price as "offers in excess of £500,000" in this particular case. It is advisable to market the property at a rounded figure, such as £400,000, rather than using a slightly lower price like £399,950. By setting the price at £400,000, your property will appear in searches for properties up to £400,000 and also in searches starting from £400,000. On the other hand, if the price is set at £399,950, your property will only appear in searches for properties up to £400,000.

Additionally, it is important to agree on a pricing strategy, such as a guide price, asking price, offers in excess of, or offers invited. The appropriate strategy will vary depending on the client and the specific property.

Step 2 - Marketing Material

In today's digital age, the importance of high-quality property photography cannot be overstated, particularly when you consider that the vast majority of buyers now initiate their property search online. It's vital to recognise that you won't have another opportunity to create a first impression.

At LaDelfa Estates, our commitment to exceptional property presentation is evident in our choice of professional photographers, who capture stunning lifestyle photographs. We also offer the option of aerial and drone photography to add a unique perspective. Additionally, we have a dedicated professional videographer on our team, as video tours have proven to be especially effective on social media platforms.

We understand the importance of crafting a property brief or description that focuses on the benefits rather than simply listing its features. Many estate agents rely on traditional feature-based phrasing, such as "XYZ estate agency is delighted to present this delightful three-bedroom semi-detached house to the market." However, buyers are more interested in learning about the lifestyle and advantages associated with the property. They want to determine if it could potentially become their next home.

Throughout our many years of experience as estate agents, we have yet to encounter an agent who is also a fully qualified professional photographer. By employing a professional, we ensure that the lighting is optimal and the camera is positioned correctly within each room. This approach allows us to capture the most flattering angles and present your home at its absolute best.



Step 3 - The Launch

The way your property is introduced to the market holds immense significance. It's crucial to recognise that interest in a property tends to reach its peak within the initial weeks of its launch. In fact, research indicates that 64% of interest in a property is generated within the first two weeks of marketing. Therefore, it is essential to have all the necessary elements in place to secure the best possible outcome. This includes reaching a wide pool of potential buyers and attaining the highest price for your property.



Top Tips!

Property Presentation

To ensure the best possible initial impression of your property, we recommend utilising professional photography. This will enhance the online presentation, property brochures, and the window display at your chosen estate agent's office.

Maximising Online Exposure

Make sure you maximise the online visibility of your property and attract a wider audience of potential buyers.

Engaging on Social Media

Confirm that your property details are shared on social media platforms. Platforms like Facebook and Instagram are particularly valuable in generating interest. Additionally, it's beneficial to share the agent's link to your property on your own Facebook and Instagram pages. Social media can effectively capture the attention of passive buyers—those who may not be actively searching for a property but could be enticed by your listing.

Managed Viewings

It is advisable to allow your agent to conduct property viewings, as they possess the expertise to showcase your home effectively. They are knowledgeable about what to say and which features to highlight to generate the most interest among potential buyers.

Consider an Open House Event

An alternative to individual viewings is hosting an Open House event to launch your property. During this event, your agent will schedule multiple viewings on a specific day, preferably Saturdays, to create a sense of urgency and competition among buyers. This approach often leads to achieving the best possible price for your property.

Step 4 - Portal Promotion



To attract the most suitable buyer for your property, it is essential to ensure that your listing receives visibility on the major property portals.

When you decide to sell your property with LaDelfa, you can take advantage of wide-ranging promotion on the leading property portals such as Rightmove. Furthermore, your property will be prominently displayed on our own user-friendly website, ladelfaestates.com which attracts visits from prospective homebuyers throughout the UK.

rightmove 

Step 5 - Passive Buyer Market

Estate agents can attest that they have successfully sold properties to buyers who were not actively searching for a new home.

All "active" buyers consistently search for properties online, as we've established the high demand in Step 2. Hence, having a strong online presence is crucial.

However, let's not forget about the "passive buyer" – the opportunistic type who spots a "For Sale" sign during the school run or expresses interest in a property if it becomes available. It's essential to target and market to these buyers as well. While a For Sale sign is effective locally, how can we reach opportunistic buyers who aren't in the immediate area?

One effective strategy is to place targeted advertisements on Facebook, focusing on the demographic of potential buyers. Additionally, our impressive video tours are shared on Facebook and Instagram. The goal is to engage with as many passive buyers as possible, expanding the reach beyond the local market.



Step 6 - Monitor and Improve



During the promotion of your house, we ensure that we closely monitor the effectiveness of your marketing campaign.

We also examine the Click Through Rate (CTR) online and make necessary enhancements or adjustments as needed. Maintaining a CTR within the range of 6% to 10% is crucial. Why? Because after two weeks, buyer interest decreases by 50% and your property may start to stagnate in the market. Typically, there will be approximately 8-12 images showcasing your property online.

We frequently update and rotate these photographs to optimize the "click through" rate. For instance, it could be the kitchen photograph rather than the exterior one that generates that crucial "click through," triggering an inquiry, leading to a viewing, and ultimately fostering an emotional connection with potential buyers.

Step 7 - The Enquiries

After implementing the aforementioned measures, it is crucial for us, as your agent, to ensure that we do not overlook any resulting inquiries.

At LaDelfa, we guarantee that all enquiries are promptly and comprehensively addressed. We maintain ongoing communication with potential buyers to nurture their interest and provide them with all the necessary information.

We strive to match a buyer who aligns with your specific circumstances. Our clients have access to a personalised dashboard designed for marketing their property. This dashboard displays essential information such as recent website traffic, interest in the property, pending viewings, and a summary of viewing feedback.

Naturally, we will keep you regularly updated on all of these matters. H



Step 8 - The Viewing Strategy



Ensuring that viewings are conducted correctly is undeniably crucial. Otherwise, all the efforts made in steps 1 to 7 would be rendered futile if there are shortcomings during the viewing stage.

Here are our top tips:

- Our goal is to personally guide all potential buyers during the viewing. This approach creates a more comfortable atmosphere, encouraging buyers to be more honest. If the property doesn't meet their requirements, we can address any objections they may have.
- Whenever possible, we schedule the majority of viewings together to foster healthy competition among buyers.
- The purpose of a viewing is to showcase the house to the buyer, not aggressively sell it to them.
- Initial viewings tend to evoke emotional responses, while subsequent viewings involve more logical considerations.
- It can be beneficial if the owner is present during a second viewing to address any questions that the agent may be unable to answer. This not only expedites the decision-making process but also allows both parties to have a chance to meet each other.

Step 9 - The Feedback

Genuine and unfiltered feedback from every viewing is essential for the success of your sale, as it plays a vital role in step 10.

Typically, it takes an average of at least ten viewings to find a buyer. Since a property can only be sold to one buyer, feedback from the other nine individuals can greatly contribute to securing an offer.



Step 10 - The Review



If your property remains on the market after three to four weeks, it becomes necessary to assess the effectiveness of the marketing efforts and the level of interest received thus far.

This involves analyzing marketing reports, Click Through Rate (CTR) reports, gathering feedback from potential buyers, and examining market comparable reports that highlight similar properties sold or listed during the same period.

During this review, we thoroughly discuss the activity surrounding your property, evaluate the level of interest generated, and devise a plan for the next phase of marketing. Rest assured, we do not simply leave your property listed and hope for a suitable offer to materialise eventually. Instead, we actively monitor and control the process to enhance your chances of a successful sale.



Step 11 - The Offers and Negotiation

This stage is the most critical part of the process. In fact, if this step is not executed correctly, all the preceding steps (1-10) would have been in vain.

By this point, you would ideally have received multiple offers from competing buyers, making it crucial to handle this phase with care. Here are our top tips:

- Remember that most buyers develop some emotional attachment to your property when making an offer. While we don't want to manipulate that attachment, we can certainly leverage it to your advantage.
- It's important to keep in mind that even low offers should not be dismissed or taken as an offense. Any offer indicates genuine interest in purchasing your property. It is our responsibility to negotiate effectively and secure the highest possible price.
- If we receive one or more reasonable offers early on in the marketing process, we are often cautious about trying to exceed the market and holding out for more. Research demonstrates that the best offers usually come in during the initial stages of property marketing.
- We ensure that every offer is properly qualified, assessing both the potential buyer's chain (if any) and their financial position before engaging in negotiations. It's worth noting that 30-40% of property sales fall through before the exchange of contracts, often due to inadequate due diligence carried out by the estate agent during the negotiation stage.

Our golden rules of negotiation include:

- Rarely accepting the first offer.
- Avoiding giving the buyer undue optimism with their initial offer. Instead, we use phrases like "that's a fair starting offer" rather than "that's a good offer."
- Recognising that price isn't the sole negotiable aspect. We also consider timelines and fixtures and fittings.
- Identifying the underlying reason for a particular offer, which usually boils down to fairness, affordability, or an attempt to test the waters.

SAVE MONEY ON YOUR NEXT PURCHASE:

To ensure you secure the best possible financial outcome, take advantage of our onward negotiation service when purchasing your next property. Negotiation is a skill that requires practice, and if you're not engaged in it regularly, you may not be highly proficient. Fear not, if you're planning to buy another property after your sale is completed, our onward negotiation service is designed to save you money by negotiating on your behalf, regardless of your location within the UK.



Summary

The primary objective when marketing a property for sale is to attract a large pool of potential buyers in a short period.

This can lead to receiving multiple offers, ultimately securing the best price for your property. By implementing this systematic plan to achieve a premium price, you can expect to achieve around 2% more than the national average sale price. It's crucial to generate demand swiftly because a decline in interest can result in a decrease in price. Consider the following points:

- Assigning one expert estate agent to handle your sale from beginning to end is important. They will possess the most comprehensive knowledge about you, your property, and its marketing history.
- The cheapest agent is not the one with the lowest fee, but rather the one who can extract the best price from the market. This requires effort and expertise.
- Step 3 of the plan is likely to generate early viewings. It is beneficial for us to encourage potential buyers to attend open or block viewings. If they are unable to attend, we will make arrangements for an alternative viewing. However, please note that you are unlikely to accept an offer until at least the first open house viewings have taken place.



- This plan is effective regardless of market conditions, whether prices are rising or falling. The plan itself remains consistent, while the marketing price may vary.
- It is a misconception that marketing a property with multiple estate agents is advantageous. What truly matters is selecting the best estate agent with a strong marketing plan. Listing with multiple agents can have a negative impact on the offers you receive, as it may give the impression of flooding the market and convey a sense of desperation, ultimately attracting lower offers.
- When a property is listed with multiple agents, it can create the perception that the owner is "desperate to sell," weakening your negotiating position and presenting the property as a challenging sale. This is not a favourable impression to potential buyers.
- Although moving house is often considered a stressful activity, with this plan in place, each stage of the process becomes more structured and organised, alleviating chaos. You can relax knowing that the process, the plan, and your agent are diligently working on your behalf, making the experience more manageable.

After familiarising yourself with all 11 steps, you should now recognise the significance of a meticulously planned and skilfully executed marketing strategy. If you are interested in discussing the implementation of our proven and reliable plan for your property, please reach out to LaDelfa Estates.

Our team members are ready to assist you.