Harcourts

YOUR COMPLETE PROPERTY SELLING GUIDE





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PUTTING YOU AT THE HEART OF THE SELLING PROCESS

Selling your home can be a time consuming and stressful process. There's a lot to consider – should you buy or sell first? When is the best time to sell? How do you choose a sales consultant? What's the best way to market and sell your property? And those are only a few of the major considerations!

We want to make sure that you're well informed about the selling process and know what to expect every step of the way. The Harcourts Sellers Guide covers the various processes you need to know from start to finish.

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WHEN IS THE BEST TIME TO SELL PROPERTY?

There are several factors to consider when it comes to listing your property that won't have much to do with the time of the year. Things like personal circumstances and market conditions are going to play the biggest role in choosing when to market your property.

However, if the market is right and it is time for you to sell, then it makes sense to opt for the time of year best suited to attracting buyers. Here we take a look at the benefits of listing your property at different times of the year.

Selling in warmer months

Traditionally, spring has long been considered the best time of year to sell a property. Your garden and outdoor area will probably look their best in spring, and warmer temperatures mean more people will be out and about and likely to look into an open home.

This being said, in New Zealand we see a lot of properties enter the market heading into autumn, with March, April and May typically attracting a large number of new listings and auctions.

Whilst this means there's also a lot of buyer activity, if you're wanting to set your property apart from the crowd, you might consider listing your property earlier in the year. Listing a property around February means you'll get the jump on listings that tend to come on to the market from March onwards, and it also means you'll start to attract buyers after a long holiday period. This may target buyers who have had time off over the Christmas and New Year period, and have had time to reflect on their next big move for the coming year- including buying a new property.

Selling in cooler months

Whilst not the traditional time of year that most sales consultants will advise you to list your property, winter could still be the right time of year to list your home for sale. One advantage to listing during the cooler months is the relative lack of competition, with other sellers holding off until the spring period. With fewer homes on the market, your property has a much better chance of standing out.

The location of your home may also play a part. If your property is within an area where it snows or is nestled at the foot of a mountain range that looks particularly beautiful in winter, you can use the winter season to capitalise on the views and winter activities. It's also an opportunity to show how warm, comfortable and inviting your home can be in winter.

Make the most of features like fireplaces and wood stoves, light candles and use plush cushions and warm throws throughout living areas.

Selling over the school holidays

There's lots of commentary on whether or not listing your property for sale during a school holiday period is a good idea. One perspective is that this is a great time of year, with people able to view open homes and



attend auctions held mid-week. Another suggests this isn't the best time of year, with people often travelling or switching off during their downtime.

There's no real indication that school holidays have a huge impact on the success of sales. Harcourts sales figures over the past several years indicate that sales volumes in New Zealand tend to peak in March, most likely as the market sparks back into life again after the summer holiday period. April and May are also traditionally strong months, on average across the whole country. There can also be peaks in early spring and often in November when more people try to buy or sell before Christmas.

There are merits to listing your home at several different times of the year. Ask your Harcourts sales consultant which time of year they would recommend for your home and location. They'll be able to draw on their market insights and knowledge to make an informed suggestion for your situation.

WHY CHOOSE A HARCOURTS SALES CONSULTANT?

When it comes to selling one of your most valuable assets-your home, it makes sense to take the time to choose a qualified and knowledgeable sales consultant who has the right tools and strategies at their disposal.

When speaking with Harcourts sales consultants, don't be afraid to ask questions. It's important that you trust your sales consultant and are confident that the person you choose has the experience to sell your home quickly and for the best price.

Our sales consultants are qualified

To sell real estate in New Zealand, you need to be qualified and hold the proper valid licence issued by the Real Estate Authority. At Harcourts, our sales consultants are qualified and licenced, and undergo continuous professional development.

Our sales consultants are experienced

Harcourts sales consultants know all there is to know about selling real estate. They are knowledgeable



about your local market, average house and unit prices, what kinds of homes and features are popular with buyers, important negotiation strategies and how to effectively market your home.

That's why it's vital to sit down with your Harcourts sales consultant and ask detailed questions about your market, how much homes have sold for in the area and what they'll be doing to market your property. Your Harcourts sales consultant will take you through all this step-by-step and answer any questions you have.

Our sales consultants put people first

Successfully buying and selling real estate is so often about understanding human needs and aspirations. That's why Harcourts sales consultants not only receive in-depth professional training (the benchmark for the industry) but are also committed to creating meaningful and genuine personal relationships.

The huge volume of referrals and repeat business generated by Harcourts sales consultants is proof this approach works. A comprehensive and consultative approach is what makes the Harcourts way of selling your property so seamless.

Alongside the trust, honesty and integrity which are hallmarks of the Harcourts approach to selling your property, an intimate knowledge of local markets and current property trends has established our sales consultants' credentials. Combined with a solid work ethic and well-developed negotiation skills, these qualities ensure that Harcourts sales consultants lead the field.

We can help you achieve the right result

Achieving the quick sale of your property for the right price can depend on more than just your Harcourts sales consultant alone. They need the right tools at their disposal and the support to use them effectively.

At Harcourts, our sales consultants have a full range of marketing, research and technology tools available to them at all times. Working within a highly motivated team environment, the support and online services they can draw upon are the best in the industry.

It's these tools and support that help our sales consultants produce the best results. There's one property sold by Harcourts every 10 minutes, 24 hours a day, seven days a week.*

**Figures provided are based on data collected between 1st April 2020 to 31st March 2021 by Harcourts International Limited.*

Our Promise

All of this forms part of what we call Our Promise. Our clients expect an exceptional level of personal and professional service from Harcourts and their chosen sales consultant.

Our Promise is our way of being held accountable and your way of assessing our performance every step of the way. It's our commitment to work together to make your selling experience easier, less stressful and more rewarding. Here's how we make that happen:

- Written marketing plan and calendar
- Post inspection feedback
- Regular written marketing report
- Marketing review meetings
- All offers presented in writing.



SERVING YOU IS OUR PRIORITY

We believe that the key to a successful sale at the best possible price is communication. To make the right decisions at the right time, you need to be kept informed and up to date on the marketing of your property. Our promise to you is that you will feel consistently well informed throughout the selling process with Harcourts, and that we will immediately address any needs you have at any stage of the journey.



Detailed Marketing Plan

We'll design a marketing strategy that is tailored specifically for you, your property and the current market conditions.



Post Inspection Feedback

Every time we show a buyer your property we will contact you to let you know how it was perceived.



Written Progress Report

We will provide you with a detailed written report on what activities have occurred to date.



Marketing Review Meetings

We hold meetings regularly with you to review your marketing progress.



All Offers in Writing

We will ask any potential buyer expressing an interest in your property to put their offer in writing.

PREPARING YOUR HOME FOR SALE

Why choose to hold open homes when selling?

Open homes are one of the most effective ways of marketing a property and attracting interest from a wide variety of buyers. Some of the advantages are:

- You have plenty of time to ensure your property is tidy and ready for inspections
- You can control the viewing times
- Open homes can create plenty of activity, even in a slow market
- Interest and activity can trigger urgency with buyers
- Your Harcourts sales consultant will have the opportunity to talk to numerous people about your property
- Comments from open home visitors can provide feedback on price, presentation, sales appeal etc.



Top tips for attracting potential buyers and higher offers

De-clutter

The first tip is the simplest. It's obviously a must to clean and tidy your home before an inspection, but it's also crucial to also get rid of clutter that could stand in the way of a prospective buyer picturing themselves in the home. That means getting rid of personal knick knacks and photographs, unnecessary furniture or furniture not designed for that type of room, for example, a bed within a space traditionally used as a living area. Even if it means putting belongings and furniture into storage until the property sells, the investment will be worth it.

Repair

Make any aesthetic repairs well before inspection. Things as small as a chip in the paint on an interior wall could detract from the overall feel for the home, so get these things done before your open home. You could also invest in updating features like tired curtains, older fixtures and fittings, or laying new grass if you have a patchy lawn.

Style

Once your home is clutter free, consider using a home stylist or staging service. The results can be dramatic. Home stylists will take a look at your space and loan you furniture that is best suited to your home. The right size and style of furniture can make spaces look bigger, more comfortable and highly desirable. Again, this will help potential buyers to picture themselves living in the space.

Photograph

Before you even get to your first home inspection, consider using a professional photographer to take quality, well-lit pictures of your home. After going to the trouble of updating, de-cluttering and staging your property, the last thing you want to do is turn people away before they've even inspected your home.

A professional photographer can make spaces look bigger, ensure they are well-lit and showcase your home in the best possible way. Plus, you benefit from the experience of someone who knows exactly how to take a photo that appeals. Good photography attracts buyers looking online, scanning through ads and looking through the paper. It's about piquing interest to attract buyers to inspect in the first place.

Your property may not need all of these tips.

It's about looking at your home objectively from a prospective buyer's point of view and assessing what needs to be done. What would distract you if you were inspecting the property? What would you want to replace or update if you were thinking of making an offer? If you were to say to yourself 'this place is great, but…', how would you finish that sentence?

Once you've made a list of all the possible things your property needs, follow the four tips above to make your home a stand-out to prospective buyers.

PRICING YOUR HOME FOR SALE

The price of your home must be right. Too low and you lose money. Too high and you lose buyers. That's where the intimate local market knowledge and expertise of your Harcourts sales consultant comes in. Coupled with Harcourts' advanced information technologies, this knowledge proves invaluable.

The price of success

The most difficult task for most sellers is determining the value of their home. Many different elements can combine to create unrealistic expectations - be it uninformed and optimistic opinions, the cost of improvements a seller hopes to recover, or the final amount needed to realise future plans.

The best method is to study the current real estate market facts and figures. Your Harcourts sales consultant will show you comparisons of similar homes in your area - those which have sold, those which have yet to sell and those which will represent your competition.

Quite simply, the current property market determines the value of your home. Buyers will see your home for what it is and, while they may still look, if the price is too high, they'll pass on your property for one elsewhere. This is backed by research clearly showing that properties that sell quickest also sell closest to their initial asking price.

Time limits

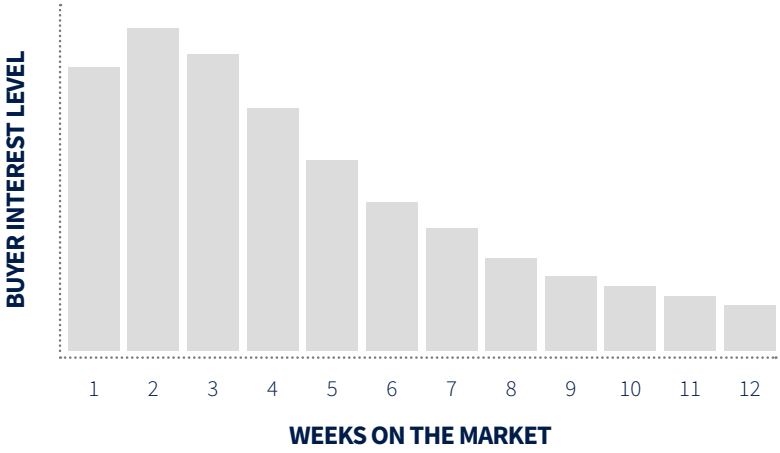
Buyer interest is greatest for your property within the second and third week of its entrance into the market. After this, interest falls away quite dramatically. To maximise this window of opportunity, your Harcourts sales consultant will design a marketing programme that peaks during this prime period. Your property will have the highest profile during this vital time. If you have decided to market your property with a price, remember that it must be valued correctly from the outset to benefit from this initial surge of interest.

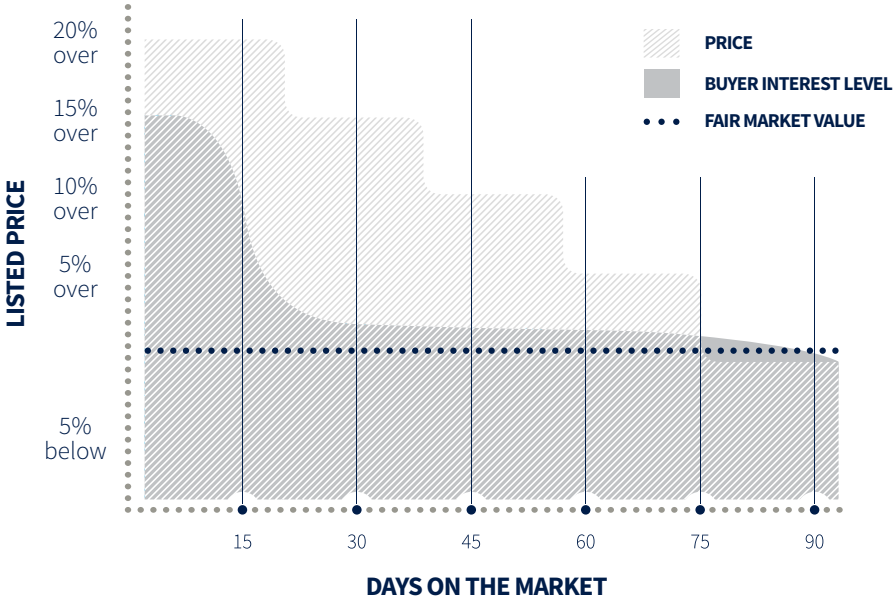
A realistic return

It's a fact that over-priced properties take longer to sell and do not attract the optimum number of prospective buyers, particularly during the prime selling period.

The longer properties sit on the market, the lower the price they achieve. After three or more months, this can often be 20% to 25% less. To ensure this doesn't happen, your Harcourts sales consultant has all the relevant information necessary to help you price your property correctly for the best return.

Buyer Interest and Price vs Time on the Market





THE BEST WAY TO SELL YOUR HOME

With market conditions constantly changing and no two properties ever the same, there's never one 'tried and true' method of selling. The type of property you wish to sell and the timeframe in which you want to do it will ultimately determine the most appropriate and effective marketing strategy.

Harcourts sales consultants are top achievers, and while the result should always be what's best for you, that outcome can be achieved in a number of different ways.

Exclusive listing

The best option is listing exclusively with one company. By exclusively signing with Harcourts, your home is immediately entered into our extensive international database, gaining exposure to more than 6,500 Harcourts sales consultants in more than 900 offices worldwide. Your property is also featured on our website.

Exclusive listing avoids the frustrations and lack of action so often experienced when dealing with a number of different real estate companies. It sidesteps the conflicting agendas and different procedures, and maintains a strong brand grounding for your property.

Most importantly, listing your home with Harcourts ensures your home is backed by the best possible resources come sale time.

Auction

The advantages of an auction are numerous. You set the terms, conditions and deadline. You agree on an undisclosed minimum reserve price, with no pressure to sell if the property fetches a lower than expected bid. There's also the very real possibility of achieving a higher price – especially if keen buyer interest promotes competition.

You'll also attract only genuinely interested, cash-in-hand buyers with no subject-to-sale or subject-to-finance uncertainty. There is even the opportunity to accept offers prior to auction day. High sales rates and short time on market have many regarding auctions as the most successful 'non-price' method of selling.

Auction marketing motivates genuine buyers to act. It's also the least disruptive and intrusive method because you only need to open your home at times that suit you best.

Tender/Deadline Sale

This method of marketing creates a high profile for your property and establishes a competitive environment without having to list a price.

You can set the terms, conditions and deadline, however buyers can also stipulate their terms

and conditions. Prospective buyers have only one opportunity to put forward their most competitive bid.

You have the opportunity to accept, decline or continue negotiations with any interested party. It's your choice. You're in control. Increased enquiries and inspections are often generated by this sales strategy. All tender details remain undisclosed and absolutely confidential.

General listing

A general listing means that you can list your property for sale with multiple real estate agencies. Getting many people from different real estate companies working for you may sound great, but in reality it can be confusing and frustrating. The lack of co-ordination, cohesion and focus is often more disruptive than advantageous, and personality and ego conflicts can add to the stress and sense of dislocation sellers sometimes experience.

To get the maximum amount of time, effort and resources spent on your property, the best option is listing exclusively with one company. You'll then have your appointed sales consultant assume total responsibility for the successful sale of your home.

Private Treaty

A Private Treaty sale is where negotiations are carried out 'in private' between your sales consultant and the buyer. You will then negotiate the terms with prospective buyers. Private Treaty allows for greater flexibility for both you and the buyer as certain conditions can be negotiated into the contract at your request or the request of the prospective buyer, such as subject to a building inspections or finance.



TECHNOLOGY

With successful real estate businesses based around establishing excellent personal and professional relationships, we understand that cutting-edge technology and strong paths of communication are a necessity.

Thanks to our exceptional level of technological support, Harcourts sales consultants can quickly access vital information and communicate this to prospective purchasers. It's this capability that keeps Harcourts at the forefront of the real estate industry.

Information at your fingertips

The Harcourts New Zealand website receives hundreds of thousands of unique visitors every month – more than any other real estate company website in the country. These aren't just domestic visits, there are also a large number of international visitors.

The majority of these prospective buyers shop at their leisure and have definite ideas about exactly where they want to live, what kind of home they want and what they can afford to buy.

The comprehensive information provided on the Harcourts website offers potential buyers a detailed property search with virtual and video property tours. And that's just the start.

The highest visibility from the moment you list

List your property with Harcourts and it will be entered into our own listing system. This system is used by every office in our group and enables buyers and sellers to be matched far more effectively.

Of course, your home will also be automatically listed on our website. The comprehensive detail of each listing enables potential national and international buyers unparalleled ease of access.

With just a few clicks of the mouse, a virtual tour affords these buyers the opportunity to visit your property without ever leaving their computer.

A buyer-seller matching system that can't be beaten

Harcourts also offers the services of your own personal online account - an intelligent, reliable system that automates the process of matching buyers with properties that meet their criteria. And it's all done quickly, automatically and confidentially.

Your Client Login

The Harcourts Client Login service is a portal exclusively for Harcourts clients that allows you to keep up-to-date with everything that is happening with your property. It provides you with a unique login for each of the properties you are listing for sale or lease, enabling you to access a range of data, documents and statistics on each.

It also houses the marketing plan and calendar, marketing reports and feedback about your property. All of the documents relating to your property are held here, and you can see how your property is performing on the various real estate portals where your property is marketed.



ACCEPTING AN OFFER

At Harcourts, our commitment to you is to bring you each offer formally in writing. We do this by providing potential buyers with a contract and by giving both you and the potential buyer the opportunity to add conditions when negotiating the sale of your property.

Common conditions of sale are:

- Finance
- A LIM report
- A builder's report
- Sale of another property
- Specialist inspection or approval
- Due Diligence Investigation of the property and title

Your Harcourts sales consultant will have the buyer sign a standard approved contract with their offer and any conditions of sale either you or the buyer has requested. Once this process has been completed, your Harcourts sales consultant will check whether any other interested parties are putting in an offer. This system ensures it remains fair to all parties in a multiple offer situation. As the seller, you can then accept the offer, reject it or counter sign it.

Counter signing usually occurs when you are not satisfied with the price offered and/or conditions included and wish to subsequently alter them. The contract will then be brought back to the buyer for their consideration.

If accepted, the buyer will initial your alterations and the property is under offer subject to any conditions that the contract may contain. Alternatively, the buyer also has the right to counter sign. Your Harcourts sales consultant will continue negotiations between you and the buyer until you are both in agreement.

After an offer is accepted

Once an offer has been accepted and all parties have signed the contract, the buyer will be asked to pay a deposit either upon acceptance of the offer or when the offer becomes unconditional in all respects. This usually equates to 10% of the purchase price and is in part payment.

Once paid, this deposit is held in a trust account until the contract becomes unconditional in all respects. If the contract does not become unconditional the deposit will be repaid to the buyer.


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COMPLETING THE SALE

Settlement generally takes place between you and the buyer and your legal/financial representatives. Officially, it's where ownership passes from you to the buyer, and the balance of the sale price is paid to you or your financial institution.

As the seller, you would have set the settlement date within the contract of sale. Settlement usually occurs 30-90 days after the contract has been signed, depending on what has been agreed upon.

The buyer is entitled to inspect the property at a reasonable time the week prior to settlement, and as the seller, on settlement you must hand the property over in the same condition in which it was inspected.

On the day of settlement, your solicitor or conveyancer will exchange the following with the buyer's solicitor:

- Monies
- Transfer documentation.

Once settlement has been completed, your solicitor will register your discharge of mortgage and transfer and the buyer's solicitor will register the necessary documentation e.g. transfer, mortgage with Land Information NZ.

The next steps are to ensure you're well prepared for the move to your new home.

MAKING THE MOVE YOUR CHECKLIST

Remember to cancel

- ☐ Telephone, internet and cable TV
- ☐ Gas, water and electricity (arrange a final meter reading)
- ☐ Newspaper delivery.

Organise for moving day

- ☐ Obtain supply of boxes
- ☐ Get packaging tape and heavy marker pens
- ☐ Arrange for furniture removal (get a quote, confirm date and time)
- ☐ Arrange care of your children on moving day
- ☐ Make suitable arrangements for any pets
- ☐ Arrange transit insurance, and contents and fire insurance for your new home
- ☐ Organise shifting times with the buyer of your old property and the seller of your new one.

Notify your change of address to

- ☐ Bank, credit card and charge card companies
- ☐ Post office for redirection of mail
- ☐ Elections registrar
- ☐ Registrar of motor vehicles and driver's license
- ☐ Tax department
- ☐ Insurance companies
- ☐ Hire purchase or finance companies
- ☐ Investment companies
- ☐ Local council
- ☐ Clubs and organisations
- ☐ Police (if you own and store firearms)
- ☐ Friends and relatives
- ☐ Magazine subscriptions
- ☐ Doctor, dentist, accountant, lawyer.

Don't forget

- ☐ Clean the stove and defrost the fridge/freezer
- ☐ Tidy the yard
- ☐ Ensure that the chattels that have been sold with the property aren't accidentally packed
- ☐ Disconnect all appliances
- ☐ Disconnect the TV aerial
- ☐ Return any borrowed items
- ☐ Throw out items that you don't intend on taking with you
- ☐ List valuable items for special care when moving
- ☐ Advise removal company of dangerous goods being moved (i.e. ammunition, petrol, spirits, chemicals)
- ☐ Securely pack all jewellery, money, special documents, papers (i.e. legal, tax, insurance etc)
- ☐ Set aside items you will need on the day of the move so you can take them with you (i.e. food, drinks, cleaning products, scissors)
- ☐ Pack each room leaving the boxes stacked and labelled with the room they are to be moved to. It is a good idea to write on each box a list of its general content

- ☐ Clearly label boxes containing breakables as 'fragile' and identify these to the removalists
- ☐ Pot and pack away any plants and cuttings you're taking to your new home
- ☐ Explain your packing procedure to the removalists and be at your new home when they arrive.

Don't...

- ☐ Put breakables or liquid-filled containers in drawers
- ☐ Overload drawers and make furniture too heavy to move (too much weight can result in damage to your furniture)
- ☐ Move netting, barbed wire, timber, wood, coal etc without special arrangements being made
- ☐ Store perishable goods where they might be overlooked or forgotten.

Make arrangements to

- ☐ See your solicitor or conveyancer to sign transfer / mortgage documents
- ☐ Enrol children in new school if necessary
- ☐ Coordinate the forwarding of any files from the children's previous school to their new one.

Organise for your new home

- ☐ Connect your gas, electricity and water
- ☐ Internet, telephone and cable TV connection.

The week before moving

- ☐ Remind and confirm dates, times and locations for furniture removal company
- ☐ Confirm moving in/moving out details and key exchange with your Harcourts sales consultant
- ☐ Say goodbye to neighbours.

One last check

- ☐ Nothing left behind?
- ☐ No clothes at the dry cleaners?
- ☐ No gear stored away from your property?
- ☐ Electricity, gas and telephone disconnected?
- ☐ Water turned off and no taps left running?
- ☐ Windows and doors latched?
- ☐ Keys with solicitor (if appropriate)?

After it's all over

- ☐ Have spare keys cut for your new home
- ☐ Make an insurance claim if any damage has occurred during the move
- ☐ Teach children how to get to their new school
- ☐ Enjoy your new home and keep in touch. We'd love to hear how you're going!



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