



# Altogether sold with Bayleys

---

Effecting a no-stress Bayleys sale





Proudly 100% Kiwi owned and operated, Bayleys' business values are innately New Zealand – built on honest and transparent communication. As part of our commitment to keep doing things better, we aim to remove the stress from the sales process for you.

As with many situations in life, being prepared and ready with knowledge is the best way to secure a positive outcome – especially when it comes time to sell your home. This document is designed to prepare and assist, helping you to deal with any curveballs that might appear along the way.



### Early challenges

Before your listing goes live there are many choices to make, but armed with all the right knowledge and the advice of your Bayleys salesperson you'll be equipped to make informed, confident decisions.

#### Choosing your sale method

A discussion with your Bayleys salesperson will enable you to choose which sale method is most suitable for your home and timeframe. Here's a quick breakdown:

- **Sale by auction:** Considered to be the most transparent of all sale methods, a sale by auction encourages competitive bidding at true market value. All auction sales are unconditional with the fall of the hammer.
- **Sale by negotiation:** Placing an asking price on the property, purchasers are invited to make offers without the pressure of a deadline.
- **Sale by tender:** Typically set over four or five weeks, the tender process encourages buyers to conduct due diligence before making an offer. You as the seller have the flexibility of countersigning all offers.
- **Expressions of interest:** Inviting offers without specifying a price, a sale by expression of interest means the vendor can choose who they wish to negotiate with.

#### Deciding on asking price

Along with your research, your Bayleys salesperson will provide current market information and comparable sales that will help you to make an informed decision about your ideal price point. Some additional considerations include:

- Selecting an asking price close to where buyers see value from the outset offers the best chance of an optimal result.
- If your initial expectations are too high, or too low, we will provide evidence to support suggested market value. It's our promise under the Real Estate Agents Act 2008 not to mislead you in any aspect of the sales process.

#### An early offer is below your asking price

As a positive indication of market interest, an early low offer can be managed strategically.

- Seasoned buyers are usually attuned to sale values within a competing pool of properties and will act quickly when your property comes to market.
- Other buyers might 'test' the waters by making a low offer to see if you'll countersign.
- In both these situations, you are in control and discussing your options with your Bayleys salesperson will inform you on how best to proceed.
- Whatever your decision, it will always be respected, it's part of the 'Bayleys Way'.



### **Another sales consultant has a buyer for your property**

As a common tactic amongst less skilled salespeople, the best advice here is to refer any interested buyers to your Bayleys representative who can then introduce that buyer to your property at a time convenient to you.

### **Someone says the price is too low**

As one of the hottest topics around many a Kiwi dinner table, substantial media coverage of the residential property market means there'll always be armchair experts ready to share their opinion.

Ultimately, the market will decide the true and current value and it'll be your decision whether you accept or decline that valuation. Armed with recent sales statistics, economic information and the qualified advice of your Bayleys salesperson, you'll be able to make the best choice regarding price.



### **Along the way**

From presenting your home through to negotiations, your Bayleys salesperson is trained to support you through the sales process, ultimately achieving an optimal outcome.

### **Open home preparation**

Ensuring your home is purchaser-perfect can be a demanding task and every so often you might receive a request to view at short notice. While sometimes inconvenient it's usually a good idea to accommodate this potential buyer, to ensure their focus remains on your property.

Read more about how to prepare your property for an open home in our guide to preparing your property for sale.

### **Random offers**

'Don't ask, don't get' is the motto for these door-knockers that are often more interested in getting a bargain than paying true market value.

- The best way to handle this situation is simply to refer them to your Bayleys salesperson so they can make an offer.
- Be sure not to disclose your acceptable price to this buyer as showing your hand too early could affect negotiations.

### **Heading away?**

The wonders of modern technology mean that if you're heading away there's no problem, your Bayleys salesperson will be able to contact you by phone or e-mail if an offer is made in your absence.

### **Keeping you in the loop**

Transparent and timely communication is a key aspect of any successful partnership and at Bayleys we prioritise this to ensure you're completely in the loop, every step of the way.

- We are committed to staying in regular contact with you, be it by phone, Skype, Zoom or good old-fashioned face-to-face meetings.
- This will ensure you're always informed about prospective purchasers and where they see the market value for your property.





## Managing offers

Perhaps the most exciting and daunting part of the sales process, conducting negotiations are your salesperson's strength.

### Do you accept?

Once an offer is received your Bayleys salesperson will be by your side, able to offer qualified advice to help you navigate the negotiation process.

- Under the Real Estate Agents Act 2008 all offers, irrespective of price or conditions of purchase, must be presented to you as the client.
- Your Bayleys salesperson will discuss your options with you to ensure you have all the information on how best to proceed.
- Using your salesperson's knowledge and expertise, the goal is to encourage the buyer's best possible offer which can be assessed with market feedback and recent comparable sales.
- Once again, the decision to accept or decline is always in your hands.

### Few offers, should you drop the price?

The best home on the market will remain unsold if the price is too high, which is why it's so important to get this right from the outset.

- If open homes and viewings have been slow compared to general market activity it may be worth reviewing the asking price.
- Experience shows that when a homeowner is realistic about market value, buyers are more receptive to the property.
- When a property is marketed without a price attached, we will not reveal 'your price' to buyers.
- Our motto is 'the best buyer, not just the first', and we will not pressure you to accept an offer.
- We will provide you with the information you require to make an informed decision when the time comes.

Navigating difficult situations can be made a whole lot easier with the right team by your side. At Bayleys your salesperson is supported by a professional network with international reach, bolstered by the latest market information and every ability to provide simple, straight-forward advice.

**Altogether, we'll deliver a great result.**

