

WEBSITE MARKETING AND ITS EFFECT ON YOUR SALE PRICE.

All evidence points currently to low supply and keen demand for Residential property across the whole spectrum of price ranges.

So why can it be said that it is not a Sellers market, but in the same conversation make the statement that neither is it a Buyers market? In fact we have what could be considered a stable market with values generally being maintained in keeping with inflation.

There will always be the exceptions, and care should be taken to examine anything out of the ordinary.

Why did the market boom in late 2003 and not now? The answer is information. At the click of a mouse search engines like RealEstate.Com and Domain register in excess of 3 million qualified hits per month. Sellers need to accept that the information available to their Agent when appraising the property is now readily available to their prospective Buyer. Buyers are constantly reminded by Buyers advocates and the Legislative authorities to be aware of their facts and rights, accordingly Buyers are now very astute.

Do rises in interest rates such as those experienced in the past twelve months dampen home sales? In the very short term yes, but only until the public becomes accustomed to the increase, and that can take as little as two weeks. Were Buyers still purchasing homes and borrowing money in the early 1980's with interest rates at record highs (17-18% and even more)? Yes. In my opinion Buyers base their decisions on the data available to them now, not past, not future.

So we travel full circle back to information technology. Website technology and tighter legislative control to protect consumers have certainly levelled out the playing field, and led to a fairer market place for both the Seller and Buyer.

My advice to Buyers and Sellers is don't be afraid and get out there, do your research, choose a good Agent, (big is not always better), and enjoy the experience.