

**News Release:**

**7 September 2011**

### **How to best market your property to beat recession blues**

When it comes to selling your property the first big decision you have to make - one that has now become critical - is who you choose to market your property.

If selling agents are being honest then they would concede that before the slump in 2008 selling property was not a particularly onerous task. The Edinburgh residential property market was flying, supply was outstripping demand and for selling agents, in most cases, it was simply a case of preparing a set of Sales Particulars, registering the property in the ESPC and then sitting back and waiting for the offers to arrive through the fax machine. As long as you advertised in the correct places buyers would find you and, more often than not, in sufficient numbers to allow you to set a Closing Date for offers. In those heady days when sale prices achieved were frequently 20 or more per cent above the asking price the choice of agent was frequently made simply by comparing the fees that they would be charging.

Sellers, with some justification, took the view that as their property was likely to sell within two weeks and generate a huge amount of interest, there was no reason to choose Agent A ahead of Agent B if the former was going to be charging £1,000 more.

How things have changed. We are being reminded on a regular basis that supply is now outstripping demand, that there are fewer buyers out there and that those who are looking to buy are either struggling to find the mortgage product they require or simply can't begin to think about making an offer until they have sold their existing property.

That is why I say that in a slower market such as we have at the moment your choice of selling agent becomes critical. The level of fees being charged by your agent is, of course, still relevant, however, I would suggest that it should no longer be the driving force in reaching your decision.

Far more important is what your agent is going to do to help you sell your property. The days of just sticking it in the ESPC and sitting back and waiting are long gone and you should always engage an agent who is going to be proactive and will attract buyers to your property.

Unless you are using the 'family solicitor' you will need to conduct your own search. Returning to an agent that you have used before and were happy with is fine as long as you are satisfied that the service they provided then is still appropriate in today's market.

### **So what things should you be looking for when making your choice?**

Ask your agent what they will do to attract potential buyers to your property. Check out their web-site to make sure that it is easy to use and interactive. Can potential buyers register their interest on the web-site and ask to be updated immediately if a property that might be of interest to them is about to come to

the market? Sales brochures are generally of a high standard these days, but ask to see samples of existing brochures. You only get one chance to create a first impression and it is vital that your brochure is well presented and attractive.

What does your agent do that differentiates them from the competition? Can they provide a video or podcast of the property that can be viewed by anyone who visits the web-site or the ESPC website? Do they use QR codes – a simple device that will allow anyone passing a For Sale board, or looking in the agent's shop window outside office hours, to use their mobile phone to instantly view the sale brochure or view the video?

Do they provide you with viewing feedback? Feedback, whether positive or negative, is vital in shaping your marketing strategy. Are they open more than five days a week so that they can capture the weekend market? Will the negotiator who handles your sale be prepared to personally visit the property so that he or she can speak to potential buyers with the benefit of first hand knowledge of your property? Search their website or ask for testimonials – and ignore those of an anonymous, undated variety. If these reveal a consistent message of satisfaction and professional service then that is certainly a good start. There are many other questions that you could ask but the message is simple – don't just plump for the cheapest option unless you are satisfied that they can deliver a professional service.

What would you rather pay - a bit more, but feel confident in your agent's ability to sell your property pretty quickly, or have the cheapest agent but still be on the market in 12 months' time?

If you would like to specifically discuss any of the above marketing strategies or if you would just like to have a general chat about selling your property please feel free to give me a ring on 0131 446 2346.