



Selling Your Home: How to be Lucky this Holiday Season

"Luck is what happens when preparation meets opportunity" (Lucius Annaeus Seneca the Younger, Roman philosopher)

History has not recorded whether Seneca himself was "lucky" in the property market of his time (Rome's land registration records from two millennia ago have unfortunately not survived the ravages of time and Imperial collapse) but his wise words are as true today as they were then.

The two key elements of a "lucky" sale

To be "lucky" in finding the right buyer at the right price you need two key elements -

1. Opportunity: Our Holiday Season is always a prime time to find the perfect buyer, and with our current low interest rates and reports of house prices soaring globally, December promises to provide plenty of opportunity to sellers; and

2. Preparation: We have some useful tips for you here, both from a legal standpoint and from a practical one...

How to prepare for a "lucky" house sale in 12 steps

First prize is of course a quick sale at a good price, followed by a smooth transfer process. Here are some thoughts on how to achieve exactly that -

1. The sale agreement - avoiding the legal pitfalls: Your house is probably one of your most important assets, so be aware of and prepare for the many legal pitfalls which may await you. Falling into any one of them could instantly convert your "lucky" sale into a disaster! Note firstly that as seller you have the right to choose your own conveyancing attorney. Do not fall into the trap of giving that right up! Pick someone you trust to carry out the transfer (the formal registration in the Deeds Office of the property into the buyer's name) quickly and professionally.

You will be bound by all the terms and conditions in the sale agreement you sign, and there are far too many potential pitfalls here to list in one article. So have your own attorney prepare the offer/sale agreement for you, and if you happen to be presented with an offer on someone else's offer form, at least have your attorney check it for you before you sign anything.

Every term and every condition, no matter how "standard" it may seem, must be scrutinised to confirm that it suits your particular sale and your particular needs. Common things to go wrong include badly worded "voetstoots" and "bond clauses", uncertainty over payment provisions, confusion over the authority of company directors and trustees of trusts to sign agreements and so on.

2. Well in advance... Pick your attorney's brain on a few preliminary (but deeply important) aspects like which estate agent/s to use, what sale prices are being achieved in your area and who is buying, and so on. Ask also for a list of what your costs are going to be, when you are likely to get paid the purchase price etc so you can prepare a cash flow forecast. Get a start with all your compliance certificates and provide for the cost of any remedial work needed (normally on the electrical and plumbing side). You may also have to give up to 90 days' notice of cancellation of your home loan to your bondholder to avoid an early termination fee - check with your bank.

3. Time it right: If you are selling a house - "holiday home" or not - in a traditional "holiday" area, the Festive Season will likely be your prime selling time. Sunny weather, everyone relaxed and in the holiday spirit, an influx of holiday makers from other cities - they all set the scene for you to show off your home to best advantage and to the best audience. Which brings us to...

4. Describe and target your "perfect buyer": Sit down with your family/friends/professional advisors and brainstorm who your "perfect buyer" is. Who will want your house the most? Who is going to pay you the most for it? Perhaps for example you come up with a spec like "Our perfect buyer is a young upwardly-mobile family looking for work-from-home-space, good schools in the area, and a separate flatlet for Granny." Use that spec to inform your "market targeting" - how you plan to reach that target market, how you will tell it just how perfect your home is for them, and so on.

5. Set the right asking price! A very common mistake, and an easy one to make, is over-pricing. Maximise buyer interest and engagement by asking for a reasonable, market-related price. With of course a margin for negotiation. Get good independent advice here - we tend to be very emotionally invested in our own "home-sweet-home" and it's not easy to be objective about its attractiveness and value to outsiders.

6. Advertising: Your first challenge is to get "feet through the front door" so unless you are very confident indeed of your own ability to find the right marketing channels and formats, professional advice and guidance is essential here! Remember that "a picture paints a thousand words" so bringing in a professional photographer is a no-brainer. You could seriously damage your home's image in the public mind if you take a chance and get any of this wrong at the start.

You want to highlight your property's strengths, particularly those likely to appeal directly to your target market (identified above), so think of all the easily-overlooked things like borehole water, irrigation systems, solar power, inverters, fibre, special security features, herb garden space - the list is endless.

7. Prioritise kerb appeal: If you get the above steps right, sooner or later your perfect buyer will be arriving at your street address. Critical here is kerb appeal - the "attractiveness of a property and its surroundings when viewed from the street". Don't drop the ball on this one! "You never get a second chance to make a good first impression" said Will Rogers, and the same holds for your house. Ask some friends to drive down your street with a fresh pair of eyes - what jumps out to them as appealing? What could put a potential buyer off?

8. Now comes "front door appeal": So your perfect buyer now stops the car, decides to give your property a look-over, and parks - great going! Into your front garden we go - is the lawn cut and lush, trees and shrubs tidy, flower beds bursting with colour? Is the house exterior attractive, the paint job and roof in good condition? Does your entrance/front door shout "come on in"?

9. Light, clean and airy sets the scene: We're inside, now what's the first thing your potential buyer will see? A bright, spacious, airy feel could seal the deal right there and then, whilst even the slightest trace of dim, musty airlessness could kill it stone dead. Whatever issues you identify, there is a treasure trove of advice on the internet about how to address them - lighter wall paint and curtains, more natural light from outside (a big seller!), sparkling windows, more interior lighting, a few mirrors to give a feeling of light and space, de-cluttering, re-arranging the furniture - your own house's strong and weak points will be unique to it. Finish off with a really deep clean, calling in the professionals particularly if the house is old, if you have pets or have just got rid of old dust-gathering clutter.

10. Deal maker kitchens and bathrooms: Your kitchen and bathrooms could be deal-makers, or they could be deal-breakers. More than perhaps any other area of your house, they are worth spending money on if they haven't got immediate appeal already.

11. Work-from-home office space: Depending on who you have identified as your "perfect buyer" in step 2 above, this could be critical. If you don't have an office/study already set up, identify a space for one and be ready to answer questions like "do you have fast fibre?" and "how noisy are your neighbours?"

12. The DIY factor: Unless your plan is to sell a "fixer-upper with huge potential and in need of a little TLC", have a good look around for all the "little things" that need fixing (we're outside as well as inside the house now) - cracked tiles, broken fittings, leaking taps, a grubby swimming pool - anything really that a prospective buyer might notice and think "I wonder what else is wrong here?"

Bottom line - make your own luck!

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