



## Seller's Guide

This guide has been compiled to assist sellers on the journey to bringing your property to market. NPM will ensure you fully understand key considerations leading into, during and following the sale of your property.

### Key considerations as you embark on the sale of your property

1. Choose your agent carefully. Find an agent who is a neighbourhood specialist and has successfully sold in your local area. The ideal agent should seek understanding of your position, motivations and intentions – and most importantly, should be someone with whom you feel you can work well.
2. Engage closely with your agent to ensure you are comfortable they are acting transparently and with your best intentions at heart. They will educate you about the market position of your property, building and location, all key considerations affecting your property and recent comparable sales.
3. Timing is always important in real estate. Be sure to discuss with your agent the optimal timing for any sale campaign. This may extend from general real estate cycles within the year to specific considerations on a building-by-building basis or other external factors in the political, economic or social context.
4. Work closely with your accountant and lawyer/conveyancer before listing your home so that you understand the financial and legal implications of the sale, given your circumstances. This is particularly important for foreign vendors who perhaps are unfamiliar with the legal process and framework surrounding the sale of a local property.
5. Prepare your property for the market. Owner occupiers seeking to sell are in stronger control of the presentation of their property. Fresh paint, clean surfaces, minor renovations and staging/furnishing can make a huge impact. If you are an investor, you should engage closely with your agent to establish a strategy around the implications of selling a tenanted property.

# Checklist for sellers

Some hints to help you prepare your property for sale:

## Make minor repairs

- Walls and ceilings are best presented in neutral tones, preferably shades of white or non-bright colours.
- Re-grout tiles on floors and walls as required.
- Fix leaky taps.
- Fix doors, cabinets and kitchen drawers that don't close properly.
- Replace burnt out light bulbs with higher wattage bulbs.
- Repair or remove any signs of water damage.

## Improve presentation and explore staging

- Remove/replace dark or bulky furniture to give potential buyers a better sense of space.
- Rearrange existing furniture to show logical pathways and improve open space and circulation.
- Consider storing unusual or highly personal photos and artwork so that potential buyers are not distracted from the features and benefits of your home.

## Thoroughly clean

- Clean all windows to allow as much light as possible into all rooms.
- De-clutter by removing non-essential items and excess furniture. This helps buyers get a better sense of the size and accommodation of your property and allows their imagination to more freely place themselves there.
- Clean and polish all floors, balconies, doors and lighting fixtures.
- Dust and vacuum regularly, particularly during the ongoing sale campaign.
- Reduce the risk of unwanted odours throughout your property. Remove (as far as possible) kitty litter, rubbish and other odour sources and reduce cooking smells.

# Opportunities to enhance saleability

1. Improve lighting. Add dimmers to lights to set the mood, replace light bulbs with higher wattage bulbs, keep shades and curtains open and fix any broken window panes.
2. Organise your cupboards and wardrobes. De-clutter and rearrange to make them feel more spacious.
3. If current carpets or kitchen appliances etc. are dated or obsolete, consider upgrading.
4. Consider refinishing floors to minimise wear and tear or scratches.
5. Check for and address long-term wear and tear that buyers may see as 'jobs to do'.

# Selling costs

It is important to have an understanding of potential selling costs as you prepare for a sale process.

## Lawyer/conveyancer:

Generally \$800 - \$1,250 + GST.

## Mortgage exit fees (if applicable):

Check with your financier.

## Agency commission:

A percentage of the purchase price or a fixed fee.

## Capital gains tax:

Check with your accountant.

This will depend on your circumstances.

## Non-resident withholding tax:

Check with your accountant.

This may be up to 10% if your property sells for over \$2 million.

The above are estimates only. Selling costs should be confirmed with your lawyer, accountant, financier and NPM on an individual transaction basis. We acknowledge that, for many vendors, the sale of a property can be a daunting experience, while for others it is a familiar path. NPM is here to ensure your experience is as easy, seamless and positive as possible.