



# BEST FOOT FORWARD:

## Maximising your return when preparing a property for sale

By Jane Eyles-Bennett



**I**n the current property market “quick flicks” or “buy, do up, and sell” projects are hot. It’s a tight business that can easily turn bad for so many reasons. Experienced and inexperienced investors are jumping on the band wagon and know their number one priority is consistent vigilance with their spend vs return calculations. The more money spent on the renovation and the longer the property takes to sell, the less money in your pocket come settlement day.

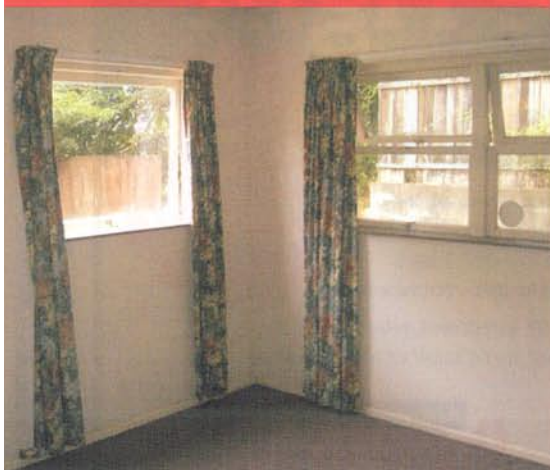
The three most effective techniques a seller can use when preparing their property for sale is to tidy away all rubbish from the interior and exterior of the property, take advice from a design professional, and stage the property with furniture.

Number one is of course the most obvious but it is incredible how many people fail to do it. Get rid of rubbish and weeds in the garden and around

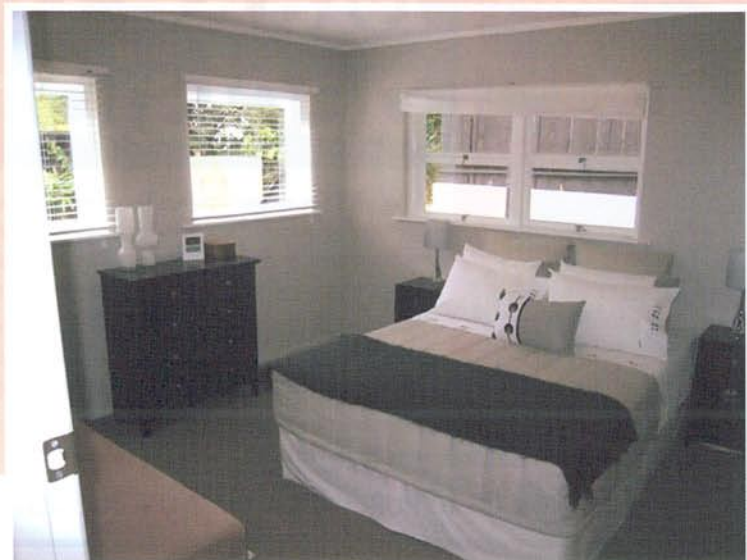
the exterior of the house. Tidy away bench tops and personal items such as toiletries and photographs in occupied properties.

Secondly, if you are planning on making any changes to the property, take advice from a design professional. A good designer with an appreciation of property investment is your best bet. Ensure they are aware of your expectations – that is, small spend and high impact.

For less than \$1,000 you’ll be given advice on the cosmetic possibilities that can transform a property. This doesn’t just cover the obvious improvements like repainting or laying new carpet, but advice that stems from the core principles of good interior design and the kind of subtle finesse that will subconsciously place the property in a different league altogether. That is, a league that commands desire and increased profit margin; potentially a lot more than the dollars paid to the



Understand the psyche and appeal to the senses of your buyers. Before (above) and after (right) a new bedroom renovation.



designer, that's for sure.

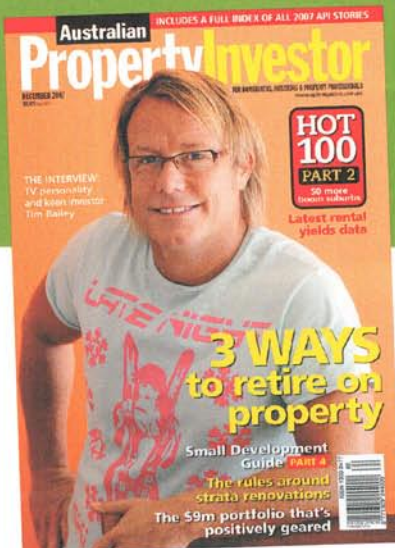
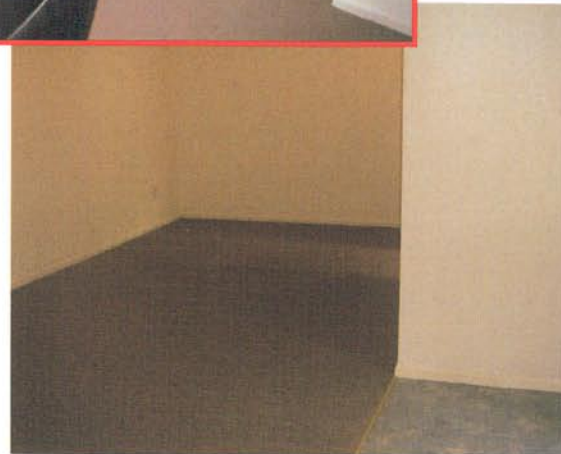
The third technique, which is probably the most underestimated, is home-staging. A good home-staging business will work with a client to figure out who the most likely buyer is going to be and then "dress" the property to create a look and feel that reflects the needs and wants of that market. Importantly, this will help maximise the potential sale price and minimise the days the property spends on the market.

There are many advantages to staging a property for sale and the spend vs value argument is easily won by the "for" advocates. Consider this research conducted by American business StagedHomes.com. Staging a property for sale reduces the time it is on the market by an average of 50 per cent and the average sale price increase through staging a property is 6.9 per cent. Compare the average cost of around \$2,400 for one month of staging to the probable financial gain and you will be converted.

Staging a property for sale gives life and personality to an otherwise empty house. It defines rooms and gives areas purpose. It can also help to hide many of the imperfections that become obvious when a house is empty. Rugs, furniture,



Create a look and feel that reflects the needs and wants of your market. Before (right) and after (above) a lounge room renovation and staging.



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art work and other accessories can highlight the great features of a property and detract the eye from less attractive areas. Well placed items can be used to effectively draw the eye to key selling features in the property and give it the real "wow" factor.

Home staging can be a particularly vital tool for less than desirable properties. You can draw the potential buyer's focus away from negatives such as poor location (for example, next to a railway line or somewhere that gets

want to live there. You may find it is the oddest thing that becomes appealing, such as a light fitting, a fireplace, a lead light window, a curtain fabric or some other feature that has nothing to do with the practical nature of living in a home. The key is to instantly recognise these features and complement them with furniture, art and accessories.

For a buyer, there is nothing worse than a property that feels "stale". They will not go back if it doesn't appeal to them the first time so you only have one chance to



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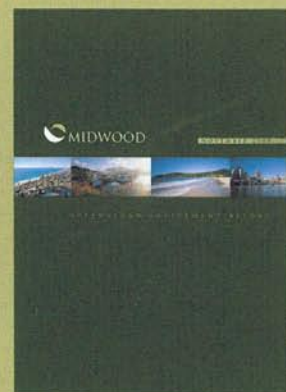
no sun), maintenance issues or poor accessibility.

The majority of buyers work largely on emotion so you need to understand their psyche and appeal to their senses. Once you've done the necessary number calculations as an investor, change your focus and look at the property again with fresh eyes. This time, try to see and feel the property as someone who might

impress. Don't let a potential purchase slip through your fingers because you didn't prepare well. Invest some time and money into preparing your property for sale. Put your best foot forward before you put it on the market, sell it quickly and then move on to your next hot project.



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