This Guide Tells You What You Need To Know To Sell Your Home in ONE Hour So You Can SACK YOUR ESTATE AGENT!!

Special Report

May 2009

Special Report:

WHAT ESTATE AGENTS DON'T WANT YOU TO KNOW:

THEY JUST DON'T KNOW HOW TO SELL HOUSES...

If you've had an Estate Agent say these words to you "I Think You Need To Reduce Your Asking Price" then you need to read to this guide. I'll show you why the Agents don't care how much you have to drop your price by to sell. I'll also show you an alternative that gives you the solution you need.

Britain is a very strange place sometimes. We have the Nanny State, more speed cameras and CCTV than anywhere else in the world yet when it comes to the one thing we all need to do at least once in our lives, selling our homes, we put our faith in people who have no formal training whatsoever. I'm talking about Estate Agents.

In every other developed country in the world estate agents are licensed and need to get formal training, diplomas etc in order to operate.

"In the UK all you need is a bad suit and some hair gel and you can get a job with an Estate Agents and take potential buyers to view YOUR home on the first day at work."

If you're reading this you almost certainly have had your own experiences with estate agents.

"I'm hoping sales improve soon. Otherwise, I may have to lay off someone."

Here are just some of the myths about Estate Agents:

1. The agent works for you and wants you to get the best price possible
2. Agents are trained in selling homes and property
3. You don't have to pay the agent if you find a buyer. (Agents will charge you fees even if you find a buyer privately unless you cross that right out of your agreement before you sign!)
4. Agents will tell you what the market value of your property is (they won't they will just tell you what you want to hear to get your business)
5. Agents actually know the market value of a property
6. Estate Agents know how to sell houses (they don't they just sit and wait for a pro-active buyer who already wants your home)

New agents get trained 'on the job' by their own colleagues who once upon a time also got trained on the job, and so on and so forth all the way back to Noah's Ark. It may surprise you to learn that these **agents do not have any training in how to sell houses.** In other countries like the USA each individual estate agent in every office must be licensed and pass rigorous real estate exams.

If they knew how to sell houses (not just list them on Rightmove) then *your* house that's been with *your* agent for months would have sold by now. For so many

years all the agent had to do was turn up for work and he or she would have the phone ringing off the hook with buyers desperate to buy.

Agents were making money hand over fist, but the crucial thing was they didn't know how they made it. Buyers came to *them*.

Despite the credit crunch everyone else manages to carry on with their businesses, buying and selling other products all day long. Yet, because life was so easy for agents for so many years they now have no idea how to really market and sell your house, except by using the one phrase they are taught in the office.

"You Need To Reduce Your Price, Mr & Mrs Seller," says your Agent.

"Every day I get calls from anxious sellers who need to a fast solution to their problem property. Every single one of these sellers has tried the estate agent route.

When I ask them 'How's it working out for you, Mr Seller?' the answer is always the same.

You need to ask yourself why this is the case."

I think the answer is that **estate agents only deal with bricks and mortar, not with people's homes or with their problems**.

"In every single case when someone calls me it is because they have a problem that needs a solution. And guess what? the problem is rarely the house."

It may be that the seller is getting divorced, or moving for a job relocation or a buy to let house that's losing money or a seller facing repossession. But the solution is always needed for the seller not the house.

"When I work with sellers the first thing I ask about is your situation. Because only by understanding the your problem as a seller can I begin to find a solution."

However, the estate agent is not interested in your problem.

They only see a house of bricks and mortar and the one thing that drives all agents - ***how much commission they are going to get and when are they going to get it.***

In the past in a rising market where everyone wants to buy houses and the banks are lending to everyone and all is rosy, estate agents help sell houses.

But they had no idea how to sell them except, take some photos, put them on a website, in the local paper and wait for the phone to ring.

And in those days it did.

All day long, because buyers wanted houses and they called agents and they walked in the door of agents and the agent simply matched up the buyer and seller.

But guess what, people don't want houses like they used to anymore, so the prices are dropping...

But the agents now have no idea what to do that's different because they did nothing in the first place - except sit and wait for the phone to ring.

So now they have all these sellers like you who can't sell, but no buyers who want to pay a fair price for your home.

So they tell you to do the only thing they know how.

"You Need To Reduce Your Price, Mr & Mrs Seller," says your Agent.

Now here's the interesting thing.

Let's say your mortgage is £160,000. If your house is on the market for £200,000 and agent's commission is 2% he or she will get £4,000 commission and you will get £36,000. Great.

But when it doesn't sell (because your neighbour has a similar house for sale at £180,000) and the agent tells you to reduce the price by £20,000 she still gets £3,600 commission. **She loses £400 but you lose £20,000!!**

So you can see why the agent is not working for you, does not have your best interests at heart and doesn't really care if your house sells at £200,000 or £180,000.

If the agent convinces you to reduce it to £165,000 for a 'fast' sale (fast only by the agents usual 3-6 month standard) he still gets

£3,300 and you get £1,700!

That's a huge whopping loss of £34,300 from our first example compared to the agent's loss of of only £700 of his commission.

WHY YOUR AGENT DOESN'T CARE IF YOUR HOUSE SELLS FOR LESS!

YOU LOSE, NOT HIM!

ASKING PRICE	AGENTS COMMISSION	YOUR PROFIT (WITH £160K MORTGAGE)	ESTATE AGENT'S LOSS	YOUR LOSS!
£200,000	£4,000	£36,000	£0	£0
£180,000	£3,600	£16,000	£400	£20,000
£165,000	£3,300	£1,700	£700	£34,300

No wonder the agent doesn't care what price your home sells for, they just care that it sells.

Recently I contacted all my local estate agents and offered to pay their commission if they put me in touch with sellers who they cannot help in any other way. I even offered to pay them commission directly and upfront so the seller doesn't have to.

Do you think the agents responded?

Not one could be bothered.

Even though I have references and can prove that the way I buy houses works and that my sellers are really happy to have their problems resolved, the agents are not interested in anything except telling you:

"You Need To Reduce Your Price, Mr & Mrs Seller," says your Agent.

If you can't reduce your asking price - your estate agent doesn't want to know - because they are lazy and there's always someone who else who will listen to them today and reduce their asking price so the agent gets their commission this week and can keep paying for that shiny new BMW they drive to viewings of your home.

And what do you think the effect of this constant reducing of prices has on the housing market?

That's right.

It pushes down the price of ***YOUR*** property, too.

The recent property bubble was caused by estate agents pushing up prices to earn more commission. Now they are in reverse gear pushing prices DOWN just to get their commission.

So, you can see the agents make their money at the expense of either the buyers in a rising market who have to pay more, or in today's market, you the seller, who has to take less to feed the agents' pocket.

When sellers contact me about their property I look on Rightmove and I can see how long the house has been on the market with estate agents. More and more these houses have been listed for more than a year!

When I ask the question 'So how did you get on trying to sell via agents?' I often have to hold the phone away from my ear as the air turns blue.

What happens if you can't reduce your price?

Basically, your next door neighbour will reduce theirs by more to sell first. Any buyer will buy your neighbour's house before they buy yours just because of the price.

Then your neighbours will do the same and reduce their prices.

And they can if they have equity and are prepared to sell at any price. And each one of these sales get logged on the Land Registry and sets a new market value. A lower one.

Little by little the agents are lowering the value of YOUR home, but you are stuck and it seems like you have no way out.

So what if you now have little or negative equity in your home?

You can't remortgage, and you may be at the mercy of some of the more unsavoury lenders in the sub prime market.

Well, you've probably guessed by now that I have a solution. One that doesn't involve estate agents!

I work in a completely different way to any cash buyer you may have spoken to before and I take a very long term view of property investment.

Because of this I can pay <u>your</u> asking price!

Sell Your Home In One Hour!

I work directly with you the seller to help you achieve the solution you need. I've got a whole bunch of tools that I use and I'm certain that one of them can help you. So sack your estate agent today and give me a call.

Gary 01462 889316

Oh, and unlike your local estate agent, I don't charge for my services!