

**0400-HOMES-1**

# **The 7 Mistakes Sellers Almost Always Make When Selling Their Property**

***Avoid making one or more of these mistakes and you'll end up with more money in your real estate sales transaction.***

By Glenn Twiddle  
[www.glenntwiddle.com.au/](http://www.glenntwiddle.com.au/)  
[glenn@glenntwiddle.com.au](mailto:glenn@glenntwiddle.com.au)

First Edition 2009  
Published in Australia by  
Glenn Twiddle Training  
PO Box 2454 Keperra  
Australia 4054

Copyright © 2009 Glenn Twiddle

All rights reserved under International and Pan-American  
Copyright Conventions. No part of this publication may be  
reproduced, stored in a retrieval system, or transmitted in any  
form or by any means, electronic, mechanical, photocopying,  
recording, or otherwise, without the prior written permission of  
the copyright owner.

Published in Australia by Glenn Twiddle. Layout designed by Lela  
Iskandar Suhaimi of [EbookTemplates.org](http://EbookTemplates.org)

---

# Introduction

I hope this book can help with your selection process. Our industry has such a low barrier to entry, the difference between a great agent and an ordinary one is much greater than in many other industries.

What that means for you, the consumer, is a difference in tens, if not hundreds of thousands of dollars. Don't make these mistakes outlined in this ebook and you'll protect yourself from the 'less than skilled' agents and at the end of the transaction, you will have more money in your pocket.

In many states and countries, the real estate entry course is a week or less. Imagine going to a doctor, lawyer, mechanic with only a week of training under their belt. Even a bar tender has probably done more training than that. (Nothing against bar tenders, one of my best mates is one and he trained his butt off for over a week in an advanced course.)

My point is, if you owned a Ferrari, would you let your local mechanic service it? I suspect not and that's why this book is written. So you can choose the Ferrari skill set, as opposed to the Holden.

And here's the kicker, it usually costs no more to get the Ferrari.....

---

# Table of Contents

Mistake #1 – 'They give their Property to the agent who bids the highest price.'.....	5
Mistake #2 – "They give their Property to the cheapest (lowest commission) agent to sell' .....	7
Mistake #3 – 'They give it to the agent who will pay for the advertising of their property up front, OR even worse, the agent who will 'Loan' them the money and recover it at settlement.' .....	9
Mistake #4 – 'They Want to Give their Property to 3 or 4 agencies as Open Listings'	12
Mistake #5 – 'They don't want to do Open Houses as it just encourages the 'Nosey Neighbours' and other people just looking' .....	16
Mistake #6 – 'They think an agent SELLS the property' (This is a mistake many agents make as well !!) .....	18
Mistake #7 – 'They want to sell it themselves as the agent isn't worth the thousands of dollars' .....	20



## **Mistake #1 - 'They Give Their Property To The Agent Who Bids The Highest Price.'**

**I**f you let the winning of your property to sell become a 'bidding war' then really whoever lies the most (or is less than knowledgeable about the area, equally as unforgivable from a professional) wins the listing. Is that really the person you want representing one of the most expensive assets you'll ever own.

**Judge your agents on their skills in marketing and negotiating, and not on a figure they pull out of the air. Of course, an agent that is confident in achieving the highest sale price is definitely one to be seriously considered in your decision making process, however, don't make that the basis on which to make your decision.**



## **Mistake #2 - "They Give Their Property To The Cheapest (lowest Commission) Agent To Sell"**

**I**f an agent could charge more, would they? So the question is, why are they not?  
If they are willing to negotiate on their own family's pay packet (food on the table you might say) to secure your listing, what are they prepared to do to secure a sale, and how quickly will they fold on your price as your representative.

**You want your agent to be the best  
NEGOTIATOR possible, so cheapest isn't  
always more money in your pocket at the end  
of the day. Find an agent that adds VALUE and  
only pay them full commission if they are worth  
it.**





## **Mistake #3 – 'They Give It To The Agent Who Will Pay For The Advertising Of Their Property Up Front, OR Even Worse, The Agent Who Will 'Loan' Them The Money And Recover It At Settlement.'**

**T**his is really two mistakes for the price of one, so you're getting bang for your 'free report' buck here.

## **The real estate agency code of conduct (which is the law) states in the following Sections –**

### **9 Agent to act in client's best interests**

A real estate agent must act in a client's best interests unless it is unlawful or unreasonable to do so.

### **17 Conflict of duty or interest**

A real estate agent must not accept an appointment to act, or continue to act, as a real estate agent for a client if doing so will place the agent's duty or interests in conflict with the client's interests.

### **29 Duty to obtain maximum sale price**

A real estate agent must obtain the maximum sale price for a client's property

**Some legal experts agree that by the agency that takes the risk in investing money up front, and hence taking the risk, gives them a vested interest in that property selling that may be in contradiction of Section 17 quoted above.**

**Also, does common sense not come into play here, that a well advertised property will sell for more than one on page 10 of a little read website 3 weeks into a marketing campaign.**

**Many agency statistics show that well marketed and skillfully negotiated property sales have a significantly higher price when compared to list price and they sell in a quicker timeframe, thus complying again with Section 9 above.**



## **Mistake #4** – 'They Want To Give Their Property To 3 Or 4 Agencies As Open Listings'

**T**his is a common mistake....because the owner thinks that -

- X the agents will be working extra hard if they are in competition with each other, so they are the ones getting the commission
- X they will be 3 times as exposed to three times as many buyers thus increasing the chance of a sale
- X they aren't committed so they can cancel at any time they like

**Well the last one is true, but the first two points NEED discussion. An open listing is last on any agents priorities and many of the most skillful agents won't even take on an open listing as they have too many exclusives that they are committed to anyway.**

**And an open listing is everyone's listing but no one's responsibility. And of course the question must be asked, 'Who will market the property?' and 'What message does this send to the buyers?'**

**And do you think the buyers, when they see the listing with three agents, do you think when they speak to the agents and ask all three the same question, 'How much do you think the owners will accept?' Do you think they will negotiate through the strongest agent or the weakest? They will go with the agent who gives them the cheapest and weakest answer, and that's hardly the way to get the highest price possible.**

**The fact is it sits on the books of the agencies, does not get advertised well or at all, and the owner of the property suffers. The old saying is appropriate here,**

**‘One man, one job; two men, half a job.’  
Maybe see if your agent will guarantee to cancel the agreement if their performance falls short of your expectation?**



## **Mistake #5 – 'They Don't Want To Do Open Houses As It Just Encourages The 'Nosey Neighbours' And Other People Just Looking'**

**S**ome owners want to 'sell a secret' and not let anyone know except the one perfect buyer that the property is for sale. In most cases, this weakens the sellers negotiating position.



**If that one buyer is surrounded by ‘Nosey Neighbours’ at an Open House, does the buyer know the others are just looking?**

**Of course not ! Then when the agent negotiates on the seller’s behalf, they can do so with credibility. As opposed to the secret sale, where the buyer knows they are in the strong negotiating position because there’s no one else who knows about the property.**



## **Mistake #6 – 'They Think An Agent SELLS The Property' (This Is A Mistake Many Agents Make As Well !!)**

**A**n agent does not sell a property...  
**PERIOD !!** In most cases, they are simply standing there when the buyers **'SELL THEMSELVES.'**

**The role of a successful agent is to market the property in a superior fashion in a way that gets properties sold (and not just advertises the agency for the most exposure for themselves), and**

**then to negotiate on your behalf to get the highest price possible. So if your agent does not have strategies in place for how to do those two things, then the owner might as well sell it themselves and save on the commission. Make your agent EARN their commission, not just hand over thousands of dollars for them to be a mere conduit between you and a buyer. You could get a Courier company to do that.**



## **Mistake #7 – 'They Want To Sell It Themselves As The Agent Isn't Worth The Thousands Of Dollars'**

**W**ell this is a correct statement in up to 80% of cases. Because of the low barriers of entry into real estate sales, the bar is set quite low. So find an agency that can demonstrate why they are worth every cent of what they ask for and more.

## **Make sure**

- the agent/agency already has buyers they are working with**
- the agent/agency has a marketing plan to get the most fresh and current buyers.**
- the agent and agency are brilliant marketers and negotiators**

**The agent that meets these criteria will outperform many owners selling themselves because**

- many owners don't have buyers or a good plan to get them**
- owners in QLD don't have access to realestate.com.au and other property websites**
- buyers sometimes feel uncomfortable dealing with an**

## **owner directly**

- if buyers do deal with you, the likelihood is they will be looking for at least a discount the size of the commission that you are saving
- if the buyer says they want to think about it, they've thought about it and just don't want to hurt your feelings
- many owners can't overcome objections where a skilled salesperson, in some cases, may be able to
- many owners may be unsure how to use 'Multiple Offers' in order to get the absolute highest price possible
- most owners don't have the time to be available all week, as

**they have jobs where their time is better spent, than doing a job they aren't trained in, like selling real estate.**

# Summary

**I hope this book has been of some assistance. I understand that it's hard to pick an agent with so many people telling you so many things, and various advocates of ethics, plus stories of crooks on 'A Current Affair' that it's hard to know who or what to believe.**

**I trust this book has given you some insights into the types of criteria you should apply to the agents applying for the**



**position of looking after the marketing and negotiation of your (or one of your) most valuable assets.**

**There are plenty of good agents out there, but there are more average ones, and probably a few bad ones too.**

**If you want some help choosing an agent, I am happy to do so FREE OF CHARGE. (The agent may give me a small referral for the service, but you don't pay it)**

**I can be contacted through my website if you have any further questions at**

[www.glenntwiddle.com.au](http://www.glenntwiddle.com.au)

OR

(in Australia) on

  
**0400-HOMES-1**