

Off Market Sales

An off-market sale is a term used to define a property that is selling, or has already been sold, without any public advertising. Each year, many properties change hands privately without hitting the market. There are reasons why vendors choose to sell their properties off market; they want to protect their privacy; a marketing campaign is too intrusive and disruptive; they wish to sell a house quickly; they do not wish to undertake the hard work in constantly preparing their home for an auction and marketing and sales campaign. Some vendors suggest selling their properties off market.

Agents

Sales agents prefer the competition and promotion that comes with a normal sales campaign. They do not have to work hard in finding buyers.

To many agents selling 'off market' seems foreign and they do not attempt this approach. An agent to be successful in conducting off market sales, need to be consistently selling houses in an area, where they meet and have the contact details of all the buyers in that area. Regular contact with buyers, determines their requirements and fine-tunes what their needs are and what they are looking for.

Vendors feel confident that an experienced agent has all the real buyers and can bring qualified buyers through the home. However the price point needs to be pitched at the correct level and the agent needs to be skilled in negotiating house sale prices.

If the property does not sell, the vendor gains valuable market feedback, regarding fine tuning the marketing strategy for a later sales campaign.

Buyers

Many buyers prefer negotiating an 'off market' purchase as opposed to going through the stress of auctions, particularly those that have missed purchasing at one or more auctions.

For a Confidential Discussion on an 'Off Market' Sale, Call Bernadette Hayes on 9966 0543.

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