



7 STEP PLAN TO SELL FOR A PREMIUM PRICE

Follow the expert advice within this guide to
successfully sell your property for 3% more!

**YOUR BESPOKE PLAN TO
SELL FOR A PREMIUM PRICE**

www.lawrence-rand.co.uk

INTRODUCTION

Welcome to our '7 step plan to sell for a premium price'. Whether you're looking to sell your home, thinking about it, or are already on the market, the advice within this guide will tell you exactly how to sell your property for a premium price.

We have looked back over the last 13 years and analysed hundreds of property sales. We've established the vital factors that go into ensuring a successful sale and securing a premium price, for any property. Included in our 7 steps are the processes and systems that played a vital role in selling for a premium price. From our findings, it was clear that these innovative processes, strategies and systems played a pivotal role in helping our clients achieve a premium price. We have included the most important processes in this guide.

We hope that once you have read the 7 steps, it will be clear what goes into a successful sale. Follow this simple 7-point plan to achieve a premium price for your property in the shortest time, it really does work. The team at Lawrence Rand implement this exact plan on every property we sell and on average; we achieve our clients 3% more than the local average of asking prices achieved.

THE 7 STEPS

- 1 PRICE
- 2 MARKETING
- 3 LAUNCH
- 4 ENQUIRIES
- 5 MONITORING
- 6 NEGOTIATIONS
- 7 PROGRESSION



STEP ONE

PRICE

The most important step of all. Agree on a marketing price (NOTE: marketing price, not to be confused with asking price, or valuation figure). This should be based on factual market evidence and not simply the price you'd prefer.

It is important to remember that the purpose of a marketing price is only to attract the maximum interest. The true value of a property is what someone is willing to pay for it.

The wrong marketing price can seriously affect your chances of achieving not just a premium price, but a fair price too. Price too high and your house may not attract enough interest and stagnate on the market.





NOTE

It's best to market at a round figure i.e. £500,000 as opposed to £499,950, this will mean you appear in searches up to £500,000, and also from £500,000. At £499,950 you would only appear in searches up to £500,000.

STEP TWO

MARKETING

You don't often get a second chance to make a first impression, especially not when it comes to marketing your property! It's crucial to organise a professional photographer to take internal and external images, as well as a few lifestyle shots that can express the personality of your home.

The very best image quality is absolutely necessary to stand out. Dark, low-resolution images will receive far fewer clicks and enquiries online, properties using them can easily get dismissed or ignored.



The description needs to clearly outline the property's benefits and not simply list features. You often read descriptions like 'ABC estate agents are delighted to present to market this wonderful three bedroom house'. Buyers want to hear about the accompanying lifestyle that comes with the property and whether or not it could be their next home.

Video is the talk of the present, but is it the future? The figures certainly say so! Mark Zuckerberg himself said that the future of Facebook and Instagram lies in video, and this has proven to be true; social media videos are where the audience is.

Video content is ever-increasing in popularity and research shows that it's becoming one of the best marketing mediums easily accessible to a wide audience and if executed well, generates the best ROI (Hubspot). When done well, video provides a great visual aid for retaining information and driving action.

Take your property listing to the next level! Lawrence Rand will produce a virtual video property 360° tour of your home, hosted by us. This will dramatically increase your audience size and ensure you secure a premium price for your home. Premium marketing, to secure premium prices.

NOTE

Have the sales consultants of your chosen agency visited the property before it goes onto the market? This way they'll know exactly what they are selling and who the perfect buyers are. This will also give you the opportunity to meet the agents that will be showing your property to potential buyers. Tell them what you loved about living in the property, any work conducted, favorite local spots and you can teach them the knack to opening the back door!



SOCIAL MEDIA

Reach **250x** more people
Reduce sale times by **25%**

It's time to launch your property onto social media. We use 'SPOKE', a new machine learning technology that reaches a huge hidden audience of property buyers, even bigger than users of Rightmove and Zoopla. Typically agents with access to this technology are selling properties faster and for more money.

This tool serves your property advert via social media and Google and builds a picture of who sees it. When someone clicks or taps on an ad, the software automatically serves the same advert to those with similar profiles, and it uses the data it collects to send more tailored adverts in the future.

Sellers using Lawrence Rand have seen their property reach 250% more people compared to traditional marketing, it's already speeding up sales and achieving higher prices.

CAMPAIGN PERFORMANCE



5

LANDING PAGE CONVERSIONS

604

LANDING PAGE ENGAGEMENT

7

FACEBOOK ENGAGEMENT

There are plenty of people who are in the market for a new home who just haven't begun their search. It's these people Spoke reaches. The software quickly builds a picture of who is engaging with the adverts and what kind of features attract them, so the adverts become more tailored and effective over time.

The Spoke AI creates up to 72 different adverts for a property, each highlighting different features of a home. It then shares the adverts on Facebook, Instagram and Google, reaching an untapped passive audience, as well as those actively looking to buy.

Only a handful of agents in the UK are currently using software like Spoke. If your agent doesn't have the ability to access this passive market for you, ensure that at the very least, they have a large hyperlocal following on social media.

Your home should be listed onto an agents social media sites – if seen by the right audience, word of mouth / tagging or sharing of a listing can also go a long way. Many people spend hours a day on social media, get your home under their noses! If your agent isn't active on social media, find an agent who is.

STEP THREE

LAUNCH

It's a fact - properties attract the most buyers on their first day on the market. Property Launch from Lawrence Rand ensures you take advantage of this one-off opportunity, helping you secure a faster sale, for more money and with less hassle.

SELL FOR £16,000 MORE

Homes sold through Lawrence Rand Property Launch sell for 3% more on average than with standard property marketing. Based on the average property price in HA4 of £55,029, that's over £16,000 more to spend on a new home, renovations, or a holiday!

How does a property launch work?

Rather than passively marketing your property online and in the branch window, Property Launch is a more proactive, smarter approach to selling. It uses insight and relationships to target buyers and build desire for your home ahead of an exclusive Launch Event.

Our three-stage strategy has been tried, tested and proven to sell homes a lot faster and for 3% more than traditional marketing. Here's how we'll do it for you...



DAY

1

1. MAXIMISE INTEREST

We use our vast database, social media and technology to attract as many relevant buyers as possible and build interest in your property and your launch event.

DAY

14

2. LAUNCH EVENT

Your Launch Event is a specialist event at your home that capitalises on your property's 'new to market' appeal. It brings motivated and interested buyers, one after the other, creating a sense of urgency, exclusivity and evident competition.

DAY

21

3. SECURE YOUR SALE

With a specific group of buyers interested in your home as a result of your Launch Event, we take the property to best & final offers. This ensures more offers, quicker and at a higher level than would be achieved with individual, one-off viewings.

NOTE

Property Launch is not an 'Open House'. Research shows buyers do not like viewings homes in this way and premium prices are not achieved by open houses/ auctions.

STEP FOUR

ENQUIRIES

With all of the above effort put into marketing your property, it's paramount that you never miss a single enquiry.

To ensure an enquiry on your property is never missed, find an agent with the ability to instantly respond to all enquiries, within seconds. This will guarantee you never miss an opportunity.

Research carried out by a leading telephone answering company suggest that:

86% of callers will not call back if their call is unanswered.

86% of callers will not call back after hearing an engaged tone.

75% of callers hang up after six rings.

More surprising however, were the findings of research conducted by Rightmove & The Property Academy for the annual 'Best Estate Agency Guide':

50% of enquiries sent to estate agents in the UK via Rightmove, were never contacted.

rightmove  Zoopla

How do we do it?

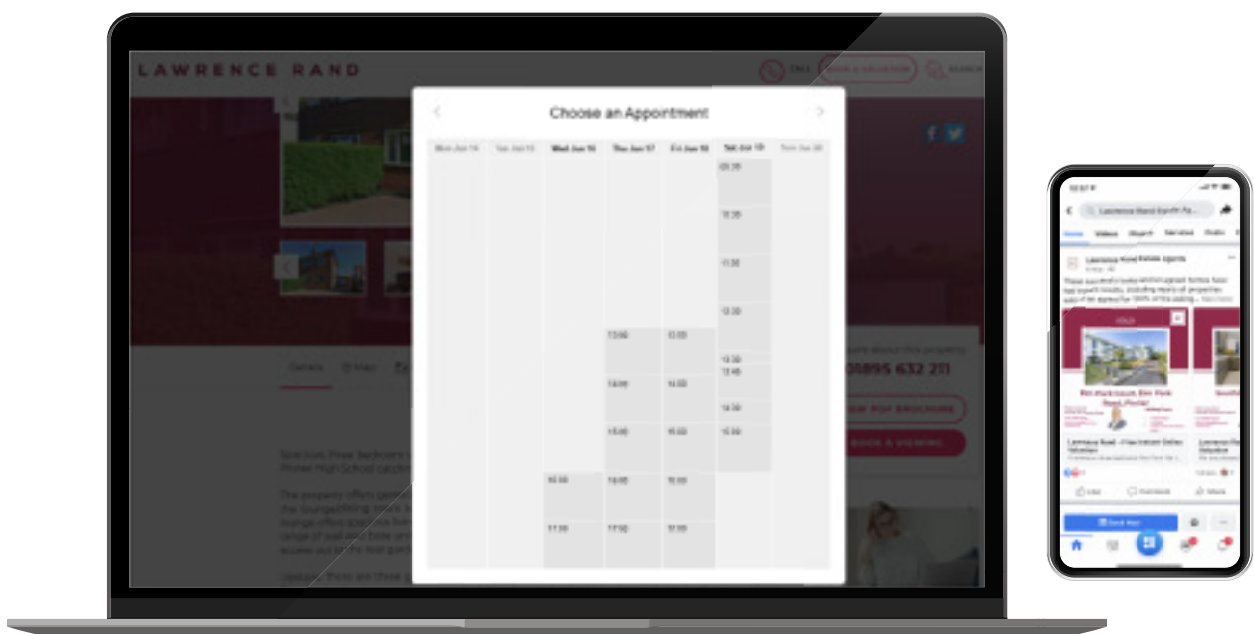
All of our email enquiries come through Rightmove, Zoopla & Lawrence-rand.co.uk plus many social media campaigns.

Once an enquiry is received, the recipient is instantly sent an email responding with the client's availability for viewings.

We also ask buyers to respond to a few questions that give us more information about them and their search. We call every buyer within minutes of receiving their enquiry during business hours.

Test it out for yourself, jump onto Rightmove and send some general enquiries to your local agents via Rightmove. How does your agent handle your lead? This gives you an insight as to what your buyers will experience when contacting an agent about your property.

It is greatly beneficial to have your home advertised on all major portals: Rightmove.co.uk & Zoopla.co.uk. This will ensure your property is seen by as many potential buyers as possible!



STEP FIVE

MONITORING

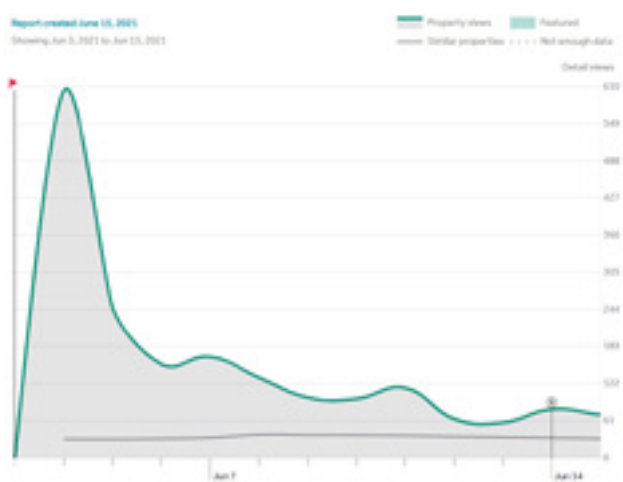
Two weeks into the marketing of your home, you should ensure that your agent is monitoring the effectiveness of the marketing and analyzing the Click Through Rate (CTR); making improvements or changes where necessary. The CTR needs to be between 6 & 10%. Why? Because buyer interest drops by 50% after two weeks and your property will begin to stagnate on the market.

Usually, there will be around 8 – 12 images of your property featured online. Use as many as possible – target 15-20 internal, external and lifestyle images minimum. Ensure that your estate agent is rotating the lead image weekly, to keep your property imagery fresh.

RIGHTMOVE

The below graph shows you an example of Rightmove's 'Property Performance Report'. The report shows:

1. How many 'views' your property has had since being listed.
2. How similar properties are performing.
3. A graph showing the number of times people are looking at your property's details on a daily basis.
4. Any changes made to a listing whilst on the market.
5. Whether your agent has listed your home as a 'featured property' and how that has impacted the number of people looking at it.



The graph across shows a property that had a price correction, after 3 weeks on the market. It is apparent that the price correction was effective, as the property achieved almost double the views from when it first went onto the market and went on to sell a week later for over its marketing price.

CORRECTIONS

If your marketing price needs to be re-set, act quickly. Once you have been on the market for 3-4 weeks, it will become very clear when analyzing the property's performance and feedback, if you require a price correction. Acting quickly whilst the property is still within 4 weeks of being on the market, ensures that the price correction is extremely effective. The longer you wait to correct the price if required: the less effective the price correction will be.

Whilst the 'views' online will increase, the date the property came onto the market (for example - 2 months ago), will make it seem that there is "something wrong" with the property, putting the property's integrity into question. The reduction will lose its effect and achieve less enquiries due to the property's length of time on the market.

If your home has been on the market for 8 weeks or more, think carefully before asking your current agent to reduce the price. You'd be better off giving it to a new agent, which can list your home as a 'brand new property', for the corrected price (giving you a fresh start!).

The reason we recommend against the first agents reducing the price is because you'll appear as a 'reduced property', with a 2-month-old listing date: there's absolutely nothing 'exclusive' about that. Your offers would start far lower because you have been on the market for what buyers deem 'too long' to pay asking price or close to.

Understanding buyer's psychology is a vital part of the process. An exclusive, brand new property in the hands of the very best estate agents, really is hot property.

STEP SIX

NEGOTIATIONS

In estate agency, negotiations take the form of offers and counter offers. The way the buyers tell you they're interested in your property is the offer. The way you tell them their offer is unacceptable, but you're willing to negotiate, is the counter offer.

Every buyer who puts forward an offer to Lawrence Rand, does so by way of an electronic form. Buyers must submit proof of finances (deposit) and mortgage affordability, by way of a 'mortgage agreement in principle' alongside their offer.

If all of the first steps have been followed, you should now have a few offers on the table. This is the best-case scenario. In these instances, it is best to negotiate individually with each party and then set a date for their 'best & final offers' to be submitted by.

Ensure all buyers who have previously seen the property and shown interest are contacted and informed that the sale of the property will now be agreed on X date at X time. This will give any other interested parties the opportunity to submit an offer before the property goes under offer.

If there only happens to be one interested party, at any one time, the negotiations must be handled by an exceptional negotiator and market expert. Excellent local market knowledge is key during negotiations with prospective buyers. An extremely important question to ask buyers who submit an offer is 'How did you arrive at that number?'. Understanding how a buyer has arrived at a specific offer amount helps the negotiating agent feedback to the seller and effectively negotiate the sale for the best price.



A wooden ladder with three rungs is leaning against a light-colored wall. A white blanket with black horizontal stripes and tassels is draped over the top of the ladder. The scene is set in a room with a wooden floor and a dining table with chairs visible in the background.

ACCEPTING AN OFFER

Once you have accepted an offer on your property, we'll send you and the buyers a 'Condition of Sale Agreement'. Once your buyers have signed the 'Condition of Sale Agreement', we will list the property as 'under offer' and begin the legal process. If your buyer isn't comfortable signing the document, it could be that they weren't that serious and we've just avoided your sale falling through!

While this is a moral agreement, this small step in our processes has been a huge factor in reducing our fall through rate to an average of 14%. The national average of aborted sales is a concerning 37%.

STEP SEVEN

PROGRESSION

Now that you have accepted an offer, it's time to choose a great solicitor and start the legal sale process. When choosing a solicitor, be sure to check out reviews and ask for recommendations. It is crucial to have a responsive and proactive solicitor to avoid any risk during the sale.

Ensure your chosen estate agent has a 'Sales Progressor' within their business. This is one of the most important roles within estate agency. Having a knowledgeable and hard working sales progressor looking after your sale is priceless.

Our sales progressors are employed full time to keep on top of the legal process of selling your property. Your dedicated sales progressor will be an extremely useful point of contact during the sale process.

Before your solicitor is able to exchange contracts, there are lots of things that need to fall into place. In this process the sales progressor acts as a catalyst: chasing things up, guiding people through the transaction and generally ensuring that everything keeps moving.

During the sale, the buyer's solicitor will ask you to provide any evidence of works that have been done to maintain or improve the property and the necessary documentation regarding any changes that have taken place (extensions, damp proofing or insurance claims for example).

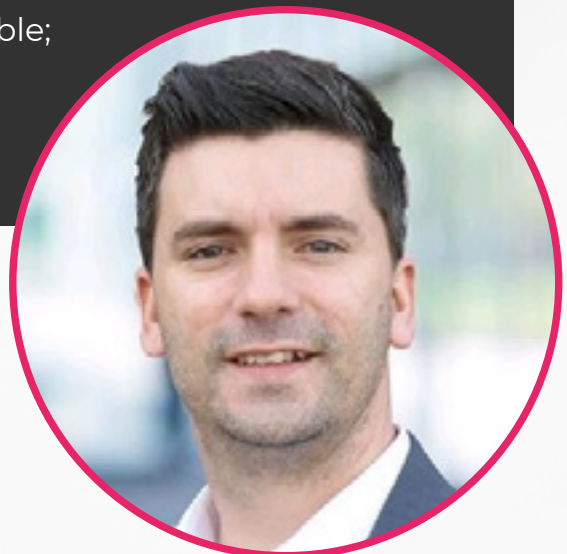
Once your solicitor has all this information, they'll prepare a draft contract of sale, which they'll send, together with an array of supporting documents, to the purchasers' solicitor.



TOP TIPS TO AVOID YOUR SALE FALLING THROUGH

1. Provide any documentation that is relevant to the property. These include certificates, guarantees, up to date gas and electric reports. (the reports are not a legal requirement in sales however, more & more solicitors are insisting this is carried out).
2. Choose a cooperative solicitor who will communicate well throughout the process.
3. Notify your agent of any internal alterations that have not been approved.
4. For leasehold properties, obtain the management pack straight away. Ask your solicitor to pre-empt any issues relating to the lease, that they feel will hinder/delay the transaction (some leases are not fit for lending purposes and many require a deed of variation).
5. Get a copy of your lease over to your estate agent & sales progressor as soon as the sale is agreed.
6. To eliminate as much risk as possible; consider breaking the chain and selling chain free.

Alec Worrall
Sales Progression Manager




SUMMARY

The aim when marketing your property for sale is to quickly attract as many potential buyers as possible, which will likely lead to you securing the best price for your property.

By implementing this systemised plan to achieve a premium price, you are likely to achieve +3% more for your property.

1. Choose the best agent first. Excellent customer service should not be compromised. Your agent of choice will determine how well the process goes. Check out reviews on Google to get an idea of your neighbours' experience of the local agents.
2. Get your marketing price right! Get at least three valuations and choose the agent that explains clearly, how they have arrived at their recommended marketing price. Do not risk going onto the market for 'over market value'. Remember: a marketing price, not asking price, or valuation figure. This should be based on factual market evidence and not simply the price you'd prefer.

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3. Ensure the sales team of your chosen agency comes to visit the property before it goes onto the market! They must know the property well to sell it. Choose a team with at least 4 sales consultants to ensure maximum productivity around contacting potential clients and arranging viewings. The higher the number of agents within a team: the higher the number of viewings that can be booked and conducted.
 4. Using a launch event designed to maximise interest is a strategy that has been proven to create urgency and exclusivity around your property. Stand out from the crowd with unique marketing.
 5. Using an agency that has a full time sales progressor is pivotal. The national and local rate of property sales which collapse during the sales process, is a whopping 37%. A great sales progressor will eliminate risk, push things along and keep all parties updated consistently. This support during what can be a stressful process is invaluable. Lawrence Rand's fall through rate is an average of 14%.

PROVEN TO WORK

RESULTS

Eversley Crescent

14 Viewings, 5 Offers

Sold for 100% of asking price

Glebe Avenue

23 viewings, 14 offers

Achieved 98% of asking price

Salcombe Way

26 Viewings, 14 Offers

Achieved 98% of asking price

Beverley Road

18 Viewings, 5 Offers

Achieved 98% of asking price

Elm Park Court

16 Viewings, 8 Offers

Achieved 93% of asking price

Southbourne Gardens

16 Viewings, 4 Offers

Sold for 100% of asking price

Bempton Drive

18 Viewings, 6 Offers

Sold for 100% of asking price

Ashburton Road

16 Viewings, 4 Offers

Achieved 99% of asking price





ABOUT US

Founded in the aftermath of the financial crisis of 2008 under the leadership of Peter Lawrence, we have set the benchmark for others to follow by delivering the finest range of customer focused estate agency services that put the customer at the heart of everything we do.

We combine the use of the latest technology with good old traditional values and service where every individual is treated as such and where we work in partnership with clients to maximise the outcomes they seek.

We are proud of what we achieve for our clients and customers and many have been kind enough to comment on the services we have provided.

Our innovative and professional service has also been recognised by the industry and others through being awarded several highly prestigious awards.

We have dedicated Sales, Lettings, Property Management, Land & New Homes and Financial Services, Client Services teams to ensure that you receive a personal service with the levels of knowledge and expertise you would expect.

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