



PROVIDENCE

VETERAN PROPERTY BUYER'S AGENT REVEALS...

How To Buy Your Ideal Home For Less

**The Proven 8-Step Method For Purchasing
The Perfect Home In Your Price Range**





ABOUT THE AUTHOR:

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Lynton Stevenson started his property ownership and investment journey more than two decades ago, starting with the purchase and renovation of his first home in Tasmania.



He has since built up a significant personal portfolio across Australia. He understands the property market intimately because of a strong focus on research, extensive industry relationships, and frequent travel with direct personal observation.

Lynton very soon came to realise that not all properties are created equal. And that residences of **vastly different calibre** are often available at around the same price point, even in the same suburb or street.

This realisation sparked a lifelong study of property research, property sourcing, and negotiation strategies on behalf of himself and his clients.

Today, Lynton is responsible for leading Providence Property's talented team of researchers and analysts.

Like the rest of the team, one of Lynton's greatest satisfactions is seeing his clients realise their dreams of purchasing their ideal home in a timely and stress-free manner.

This Report shares his proven approach to do just that.



Who This Report Is For

This Report is written for anyone who is searching for their **ideal home** (or considering a “home upgrade”).



This information will be particularly useful to you if:

- **You’ve been looking for the perfect home for some time without success**, and are simply left watching prices rise around you.
- **You’ve been consuming your evenings and weekends** searching for properties, but have been frustrated by an inability to purchase.
- **You’re too time-poor with your job and family** to do all the research, attend open homes, conduct due diligence, negotiate to purchase, and finalise the transaction.
- **You’re looking to buy outside suburbs with which you’re already familiar** and need location-specific support to make it happen.
- **You have a specific purchase criteria in mind** – and you need to locate a property that meets your brief.
- **You’re not interested in just “any old house”** – but a home that you’ll come to love in the years ahead and can see being a great “nest” for your family.
- **You recognise that your home is one of your most important assets**, and all things being equal, you want an asset that is primed to significantly outperform the general market in the years ahead.
- **You’re looking for “best practices” and tips** on how to buy more for less, so you get the most for your money and ensure your home buying journey is a success.

If any of these scenarios apply, then you’ll find this Report very interesting.



WHO THIS REPORT IS FOR

Because let's face it: if buying your perfect home were easy.... if there were plentiful homes available in the right areas... at affordable prices... and with few other competing buyers in the market... then you probably wouldn't have even requested this information in the first place!

It's precisely because the best properties at any given price point are by nature scarce, that you need a great process and strategy for purchasing (without overpaying).

And that's what you'll discover in the following pages...

The Little-Known Secret of Home Buying

It's easy to assume that we live an "efficient" property market, where homes of the same price range are of roughly the same quality.

My experience over the last two decade suggests this is far from the truth. What I've consistently found is that at a given price point, dwellings of very different quality are always available within the same or similar area.

We recently assisted a client who had been looking for their family home for over 12 months. The choice came down to two properties.

Both homes were built on approximately 800m² blocks. And both had 5 bedrooms, 3 bathrooms and a double garage. On the surface, they were the same. But when we dug a little deeper, the choice was in fact clear-cut.

The home we rejected was South-West facing. It was 500 m further from the train station. And it sat just outside the catchment

zone for the local public school (which had a great reputation). We also estimated the cost to maintain the property to be substantially higher than the other property we eventually secured.

The home the clients eventually purchased was North-East facing; closer to transport and a highly-rated school; and significantly cheaper to maintain.

Not only that, but our modelling estimated that the future resale value of their home can expected to be significantly higher than the other property.

What this example illustrates is that you can access better value, **without** necessarily spending more. With the right approach to searching, shortlisting, negotiating, and purchasing your home, there are always "gems" available for savvy buyers.

The downside? These gems are usually *also* recognised by other buyers. So you have to be quick to take advantage of the best opportunities. They don't last long.



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Why Australian Home Buyers are More Frustrated Than Ever Before

If you recognise that these “gems” are in fact out there, the challenge becomes how to find and buy them—without overpaying.

Many home buyers tell us they’re frustrated in the search for their ultimate home because of three main reasons:

REASON #1 Time

If you’ve been combing through property websites until the early hours of the morning, and trudging around open homes every weekend to no avail, then you’ll know exactly what I’m talking about.

Searching for a specific property - and getting the best value - does take **a lot** of time. If you’re prepared to pay a hefty premium, or you’re happy to settle for “close enough”, then your investment of time will decrease.

But if, like most people, you want exactly the right property at the right price, then significant investments of time will be required.

Unfortunately, most people are super-busy with work and family life. And as the search drags on, it can lead to frustration, fatigue and arguments. What started as an exciting quest becomes sheer drudgery.

Some home buyers even give up their search, lower their standards, or pay over the odds just to put an end to the madness.





WHY AUSTRALIAN HOME BUYERS ARE MORE FRUSTRATED THAN EVER BEFORE

REASON #2 Specific Requirements

The second common frustration of home buyers is that they may have **very specific** requirements. Or, the particular type of property they want is the same type of property that everyone else seems to want.

There's nothing wrong with having specific requirements. In fact, we believe it's a *very good* idea to have a firm buying criteria in mind. But at the same time, this can make your search somewhat like hunting for a needle in a haystack.

Recently we acted for a client who had a very specific list of requirements:

- 2 bedroom, 2 bathroom, North-facing apartment
- Within walking distance of the beach
- Sunny, open plan, with ample storage and an undercover car park
- Located in a quiet street and close to transport.

Sounds ideal, right? The problem was that many other buyers were searching for similar properties, and our client's budget was tight.

When we found the right property, we needed to get a little creative. The property had one less bathroom. However, it had a separate

internal laundry which could be easily converted to an ensuite bathroom for around \$15,000. This worked with the client's budget.

We then made an offer that was below another offer. However, with our offer, we waived the cooling off period, and reduced settlement to 26 days from 42 days.

Why did we do this? Because we knew the seller had found another place to live and needed to move into their new property to avoid paying interest on their bridging loan.

The client was able to secure a real gem of a property for a price well below what it would have fetched at auction.

There's another reason why home buyers may be frustrated by having Specific Requirements. It may be that the property you want simply does not exist (at the right price).

A client approached us wanting to buy a home in a suburb she had lived in all her life. Her family lived in the area; she had gone to school in the area; she had friends in area; and was very adamant about staying in the area.

But despite this, she was having a hard time securing her ideal home.

After an initial assessment of her requirements, it became obvious the type of property she was looking to buy was out of her price range. All the searching in the world would never find the property she wanted in the suburb she desired.

After explaining the options, we ended up securing an ideal property in a fringe suburb. This home was still close to her friends and family. It had the design and layout she wanted. And it was well within her budget.

With some money to spare, we were able to assist her in organising some trades to undertake minor cosmetic improvements to the property. These easy fixes transformed it into her perfect home and she was thrilled with the outcome.



WHY AUSTRALIAN HOME BUYERS ARE MORE FRUSTRATED THAN EVER BEFORE

If your expectations are unrealistic, that can be a source of frustration. Getting third party feedback on your "property brief" can be a useful filter to determine if you're aiming your sights too high (or too low).

Providing what you're looking for does actually exist, there's a lot that can be done to help make your dream a reality (which we'll cover in the next section).

Which brings us to the third common point of frustration:

REASON #3 **Unfamiliarity**

The third problem many home buyers face is that they're simply unfamiliar with the whole process, and the deck is stacked against them from the start.

Let's say you're looking to buy your third home as your family grows. Maybe you've also purchased an investment property or two in the past as well. But overall, you may have a total of only 5 property transactions behind you.

On the other side of the negotiation, is a grizzled real estate veteran who potentially has hundreds of property transactions and negotiations under their belt.

They know all the tricks in the book (and a few that aren't!), and they're experts at tugging on the emotional heart strings of home buyers.

The result can be a situation where you're uncertain what to do next, or you end up going overboard and significantly overpaying to secure what may turn out to be only an average property.

(We believe it is OK to pay a *small premium* to secure exactly the perfect home for you and your family—which you'll enjoy for decades to come—but there should **never** be a reason to pay significantly over the odds.)

In order to win against experienced selling agents, you need to arm yourself with the same level of knowledge and strategy.





How Home Buyers Attempt to Overcome The Three Big Challenges

There are three main approaches home buyers use to overcome the key challenges of Time, Specific Requirements and Unfamiliarity.

APPROACH #1 IS **Sheer Persistence**



The first approach that many home buyers adopt if they encounter a few setbacks is to simply double down with more effort and persistence.

And while persistence and “not quitting” is often praised as a positive quality, it’s also said that **“the definition of insanity is doing the same thing over and over again and expecting different results”**.

If you stick at it long enough, the likelihood is that you will find something. Our analysis of home buyers who have taken this approach over the last decade suggests that the outcome of this approach may be “good”, but is seldom “great”.

And it doesn’t really **solve** the problems of Time or Unfamiliarity. It just attempts to neutralise them through dogged persistence.

Neither does it factor in the value of your time. Many professionals and business owners who earn well, spend hundreds of hours in total hunting for their ideal home. Invariably that sucks focus and energy away from income-producing activities.

The next common approach is quite the opposite:

APPROACH #2 IS **Taking Time Out**



The next common Approach is to Take Time Out after a period of fruitless searching.

It can certainly feel good to regroup and re-discover what it feels like to have a free weekend again! Some home buyers hope that the market will “cool off” or that they can keep one eye out for a suitable property, without being too proactive about it.

And while this can work in theory, in recent years it has only become more expensive to buy into the housing market. A break of six months can sometimes mean a difference of \$100,000 (or more) to your eventual purchase price.

So while the Take Time Out approach can feel good in the short term, it needs to be weighed up against the potential long term costs.



HOW HOME BUYERS ATTEMPT TO OVERCOME THE THREE BIG CHALLENGES



APPROACH #3 IS **to Engage A Buyer's Agent**

The third approach is to engage a Buyer's Agent (also called a Buyer's Advocate) to help power your search. And in some hotly-contested markets and suburbs, it's more common to engage a Buyer's Agent than not.

A Buyer's Agent acts on behalf of you, the buyer. And the best ones can certainly help you solve the Big Three Frustrations we looked at above:

- 1. Time:** a Buyer's Agent will take the leg-work out of searching for an purchasing your home. They will typically do much of the legwork, leaving you to inspect only a very small handful of highly suitable properties.
- 2. Specific Requirements:** if what you're looking for is hard to find or in high demand, then a Buyer's Agent will leverage their experience and contacts to ferret out potential properties of interest.
- 3. Unfamiliarity:** experienced Buyer's Agents may have been involved in hundreds of property transactions. They can level the playing field and assist in the negotiation phase, without getting emotionally attached to the purchase.

So yes, a Buyer's Agency service can indeed be a good solution for home buyers. If you recognise that you could do with some help in your search for your ideal home, then engaging a Buyer's Agent may be the answer.

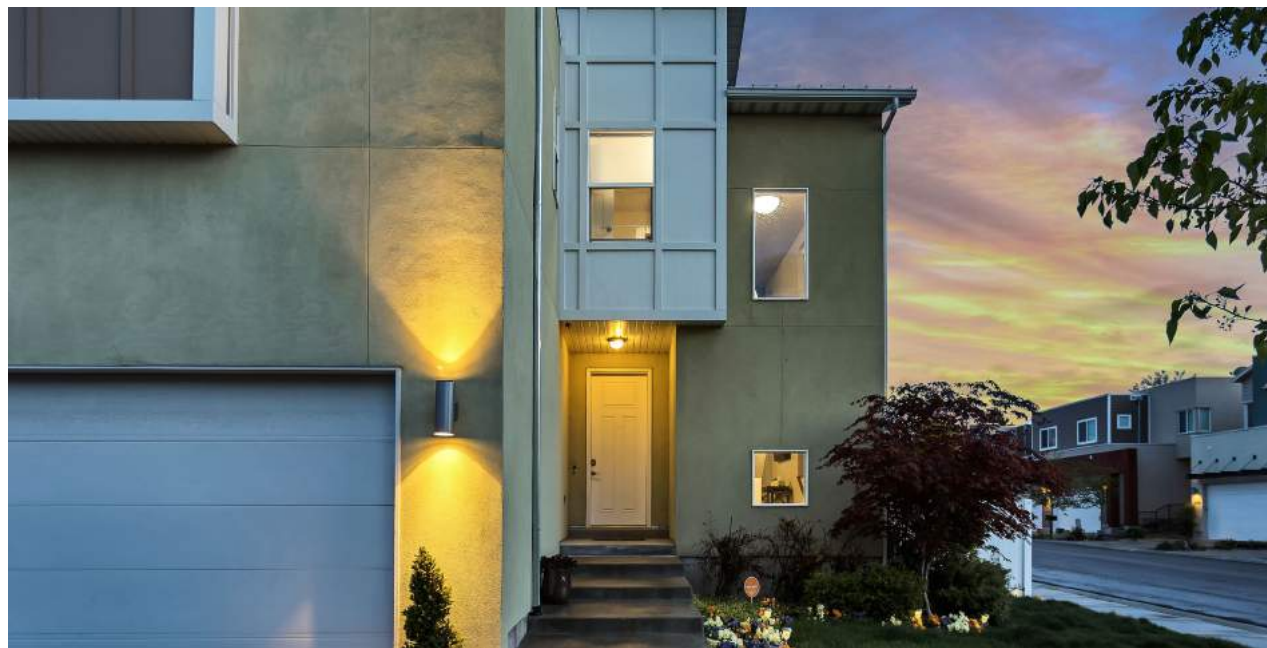
But like everything in life, the important part is **which** Buyer's Agent you choose. Making the right choice can be extremely fruitful. But making the wrong choice may in fact leave you no better off.

As a provider of Buyer's Advocacy services, we do things differently to most traditional operators. In the next section I outline our process and approach to share with you what we've found to be most effective for our clients.



The 8 Step Process For Purchasing The Perfect Home In Your Price Range

As I mentioned at the start – at a given price point, dwellings of very different quality are always available within the same or similar area.



Or in other words, if your budget is “\$X” for your new home, you can either buy really well, somewhere in the middle, or poorly.

By following the 8 steps below, you can ensure you buy very well. Every week we help our clients secure their dream home using this methodology.

- 1 **Nail The Brief**
- 2 **Set The Target Area**
- 3 **Supercharge Your Search - With Research**
- 4 **Shortlist**
- 5 **Due Diligence**
- 6 **Negotiation Strategy**
- 7 **What To Do If You Miss Out**
- 8 **Co-ordinating The Purchase Process**



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

STEP #1 Nail The Brief

When sports psychologists have interviewed the best pistol shooters and archers in the world, they share one common trait.

And that is to not only visualise hitting the target before taking every shot, but to visualise hitting the very middle of the dot at the centre of the inner ring of the bullseye.

This extra level of intensity around visualising their goal is what separates many of the top performers from the next level of athlete, who are simply aiming to "hit the centre of the target".

When searching for your ideal home, the same is true. Being clear about exactly what you want is a critical first step. Here are 5 things to consider:

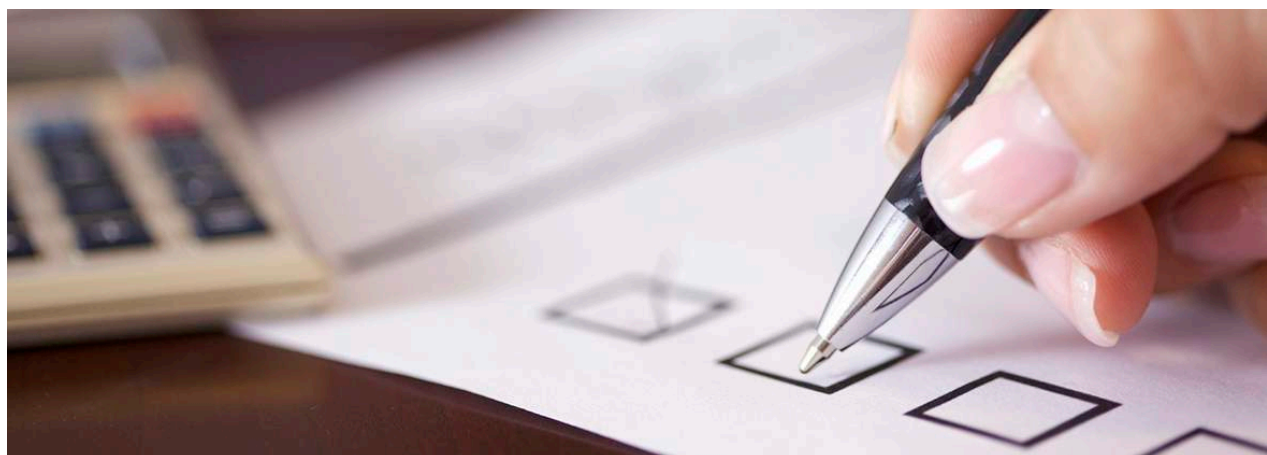
1. The "must haves" (location, bedrooms, bathrooms, features and amenities etc.)
2. The "nice to haves"
3. The "prefer not to haves"
4. The "must not haves"
5. Your budget. This may include three bands: what you'd love to pay; what you reasonably expect to pay; and they highest limit you'd be willing to pay

Many home buyers do go through some version of this process, even if it isn't as formalised as the above.

Having created your "wish list", there are a couple of important additional steps:

1. Determine how realistic your outcomes are in relation to your budget - does the type of property you want actually exist at your price point?
2. Ascertain if tweaking some of your criteria may unlock significant extra value. For example, if you were to expand your location by one suburb, there are cases where you can get much more value, with no real downside.

At the end of this step, you should have a goal that is both specific and realistic. The best way to hit your target is to know exactly what the target looks like.





THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

STEP #2 Set The Target Area

Further to the point above - some home buyers are very specific about their target suburbs.

Others cast a broader net as to location, but may be more specific about the property type.

Setting the target area involves one of three broad approaches:

1. **Focusing on suburb(s) or region(s) of interest**, once you determine that your target property type is available within that location.
2. **Broadening your search area**. Our clients have often found that working with suburbs adjacent or similar to initial suburbs of interest can very often unlock significant extra value, while still hitting their key criteria
3. **Narrowing your search area**. Alternatively, we've seen clients who were potentially happy to buy in suburbs that our research suggested were likely to underperform in the years ahead. By cutting those suburbs out of the mix, they were able to focus on higher-value target areas.

Whether you focus, broaden or narrow your search, at the end of this step you have a defined area to mine, as opposed to a broad catchment area.

STEP #3 Supercharge Your Search - With Research

Once you're crystal clear on your criteria and your target area, the next step is to go out and find properties which may offer a potential match with what you're after.

Many Buyer's Agents rely on local knowledge and existing relationships with local real estate agents in order to source "off market properties" for their clients.

While this sounds great in theory, these things alone may not always lead to the best outcome for the client.

- **"Local knowledge"** can be a good - but it can also blind you to opportunities that may lie outside a specific suburb or two.
- **"Existing relationships with local real estate agents"** sounds like it would be helpful - but you should be wary of relationships that are too cosy. Is your Buyer's Agent really finding a gem of a property, or are they helping their mate, the real estate agent, to shift something that isn't moving?
- **And "off market properties"** can indeed be negotiated for in a less heated environment than a full-scale open home and/or auction campaign. But ultimately it comes down to the property itself, and whether or not that property fits your criteria and represents outstanding value in the market.

Because our team are professionally and formally trained in negotiation, we understand the value that good "deal making" can bring to the table.

However, to strengthen the process even further, we refine our search using three layers of data - **Macro, Micro** and **Property**.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

For home buyers, the **Macro** data is less relevant, because when you buy your own home, you will no doubt already have a region in mind.

And **Property**-level research becomes more relevant in the next step (Shortlisting).

But in this step, let's dig a little further into the **Micro** research category:

MACRO

International State and Regional

- Property and business cycle timing
- Supply and demand
- Population, immigration and state flows
- Existing and new investment in public/private infrastructure and amenities
- Economics including economic growth, interest rates, employment, inflation, business and consumer sentiment, household income and debt, affordability and investor activity
- Demographic changes
- Yield variation

MICRO

LGA, Council and Suburb

- Council zoning and regulations
- Proximity to transport
- Key local infrastructure, schools, hospitals and other facilities
- Local employment generators
- Suburb population growth
- Demographics including income profiles
- Socio-economic factors
- Local supply and demand including potential for oversupply, vacancy rates and owner-occupier percentages
- Yield
- Affordability
- Established benchmarks
- Capital growth by suburb
- Surrounding suburbs/ripple effect

PROPERTY

- Developer/Builder
 - Quality assurance
 - Reliability
 - Proven track record
 - Experience
 - Delivery
- Property design/aesthetics and practicality
- Property amenities – gardens, gym, pool, lifts, etc.
- Tenant appeal
- Levies, rates, strata, maintenance and holding costs
- Gross and net yield
- Cashflow
- Hazards – flood and fire risk
- Value validation through comparable sales and mortgage valuation
- Contract and terms
- Re-sale factors (broad market, and owner-occupier appeal)

Micro-level research is what allows us to advise our clients on:

- Which **suburbs** can expect better amenity and growth over the near and long term
- Which **enclaves or streets** within a suburb represent better value (it's not uncommon for a suburb to be priced relatively uniformly, even though certain streets are much better than others).

It is these **Micro**-level research factors which allow us to identify excellent properties in the best pockets of the most suitable suburbs. And also, to turn up potential properties in adjacent suburbs or streets which may not have originally been on your radar.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

STEP #4 Shortlist



The previous step can be best described as “Longlisting”. Or in other words, coming up with a relatively long list of properties which *may* be exactly what you’re looking for.

It involves thinking a little broader and more laterally than most “single suburb” focused Buyer’s Agents. This can make the difference between delivering an “OK” result that is on brief, and an exceptional result.

Now in Step 4, we start shortlisting in order to uncover properties of serious potential interest.

At this stage, **Property**-level research is often most useful. This is what helps to differentiate “OK” properties from true gems. This layer of research incorporates factors such as:

- Layout
- Flexibility to renovate or reconfigure
- Build quality
- Potential hazards - fire and flood risk
- Value validation via comparable sales
- Re-sale factors
- Etc.

It is at the conclusion of the Shortlisting stage that we may suggest to clients that they conduct in-person inspections of property(s) of interest.

That way you only inspect a handful properties with genuine appeal.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

STEP #5 Due Diligence

So let's say you're at the stage where you've fallen in love with a property...

The next very important step is to uncover whether or not there are any skeletons in the closet, or other risks that may turn your dream purchase into a nightmare.

(Due diligence may continue up until a contract is unconditional. However, it **can and should** start pre-negotiation. Thorough due diligence can often uncover useful ammunition for negotiation down the track.)

KEY FACTORS WE LOOK AT DURING THE DUE DILIGENCE PHASE ARE:

- **Understanding the vendor's motivation to sell.** If the vendor needs to sell in a hurry, there are ways to structure the deal to achieve a lower price.
- **Understanding the agent's position on the property.** Is the agent busy? Are they juggling multiple listings? How many of those listings are private sales vs auctions? The busier the agent, the more pressure one can apply to make a quick sale and save money in the process.
- **Examining pending special levies on a Strata building,** where some minor work needs to be done. As long as these levies are low and there are no outstanding levies to come, these can be used to negotiate further on price.
- **Assessing existing minor material defects** that will not cause major long term financial outlay. Things like chipped paintwork, damaged blinds, an old stove, rusted guttering, worn carpets etc. These items can be brought to the attention of the seller and used to negotiate on price.

The above list is not intended to be exhaustive, but it does illustrate how thorough due diligence can give you, as the buyer, an advantage.

STEP #6 Negotiation Strategy

If what you're looking for is the same thing that other buyers are looking for, then there is a problem. And that problem is that the vendor may be perceived to have the advantage.

As the buyer, on the other hand, you want to successfully acquire the property for the lowest possible price. The challenge is to reconcile buyer demand, with achieving a great purchase outcome.

And this is where sophisticated negotiation comes in. And there are a few approaches and strategies that we've found to work.

They can usually be summarised by the old story about two siblings fighting over an orange. After much arguing, their wise grandmother entered the room and asked them what they wanted the orange for.

One replied they wanted the skin to bake an orange cake. And other wanted the flesh to squeeze orange juice.

Both were able to get what they wanted, without "losing" the negotiation.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

We once found a property for a client who absolutely fell in love with it. They would do almost anything to secure it.

There were three interested bidders, all willing and able to pay the asking price.

We asked the agent why the vendor was selling. We were told they had found a plot of land on which they wanted to build their family home. In order to finance the build, they needed to sell their property. However, this left them having to find a place to rent for 4-6 months.

Knowing this, we offered the asking price for the property. We included a short settlement to give the vendor access to their funds sooner. And we allowed them to rent the property until their new build was complete.

Our client was happy to do this because they didn't have an immediate need to move in. And the vendor was also pleased.

This creative deal structure ended up being the decisive factor in securing the property, despite potentially higher bids from other buyers.

Because we've seen first-hand the role that negotiation skills play in achieving a great outcome for our clients, all our team are all formally trained in negotiation skills.

Going into a high-stakes negotiation without these skills is like bringing a knife to a gunfight. And when emotions are running high, you can be at a disadvantage.

We find that being at arm's length from the purchase takes the emotion out and enables us to negotiate more effectively on behalf of our clients.

STEP #6A Auction Strategy (If Appropriate)

It is now very common for properties to be sold at auction - especially in a buoyant market. But auctions also carry their own challenges. For example:

- 1. Auction bids are usually unconditional.** If you win, you have to complete the transaction. There's no option to pull out.
- 2. Auctions are often emotionally charged,** where buyers frequently break their "maximum price threshold" and end up paying too much.
- 3. There's a lot of subtle psychology around auction bidding,** including bidding increments, body language, tone of voice and more. The way you bid can either encourage or deter competitors and influence the outcome accordingly.

These challenges are only compounded when you're bidding for a home that you would absolutely **love** to live in.

High emotions and big financial decision making are not good bedfellows.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

When bidding at auctions, here are a few basics to keep in mind:

- 1. Conduct your preparation and due diligence.** If the sale is unconditional, you need to be certain there are no unexpected surprises (see Step 5).
- 2. Have your solicitor review** the contract of sale.
- 3. Determine your maximum price.** Write it down and do not go above it. The auction environment is designed to get buyers to break this cardinal rule - but we urge you to stick to your guns on this one.
- 4. Hold off on bidding until the property is "on the market"** (i.e. when the reserve price has been exceeded).
- 5. Bid confidently and clearly.** Any timidity or resistance may signal to other buyers that you are reaching your limit and that you'll soon drop out of the running.

While it's easy to read tips like the above, it can be less easy to apply them in a live situation. Bidding at auction can be quite nerve-wracking.

Many of our clients find that having us bid at auction really reduces the pressure.

STEP #7 What To Do If You Miss Out

Home hunting can be an emotional rollercoaster.

One minute you're searching for something suitable. The next minute you've found an ideal match and you're negotiating for purchase, or bidding at auction.

Yet the very next moment, you've missed out. You have to pick yourself up and begin the process all over again.

Some home buyers may miss out because of mistakes around research or negotiation.

Others may arrive too late to the party, allowing another buyer to move quicker.

And there may be other times when it is a **good** thing to miss out on a particular deal (for example, if another buyer offers dramatically more than fair market value for the property and it doesn't make sense to match it.)

Whatever the reason for missing out, the only thing to do is to go back to the research and shortlisting stages in order to uncover the next "gem".

Do-It-Yourself home buyers tend not to like this stage because it means getting back into the grunt work. But ultimately, that's what needs to be done in order to get the results you want.

When our clients miss out on a particular property, we recognise this is a natural part of the journey and simply go back uncovering more "gems". It is far more important to get the right home at the right price than it is to compromise on quality or value simply to shorten the process.



THE 8 STEP PROCESS FOR PURCHASING THE PERFECT HOME IN YOUR PRICE RANGE

STEP #8 Co-ordinating The Purchase Process

So you've made an offer, and it's been accepted. Great! Now it's important to dot every "i" and cross every "t" to ensure the entire transaction proceeds without a hitch.

If the transaction is a private treaty sale, there may be clauses that need to be satisfied (e.g. finance, building and pest inspections etc.)

Solicitors and banks or brokers will also need to get involved. And while it might feel like the work is "almost done", there can be a surprising amount of project management still left to do before you get your hands on the keys.

When we work with clients, we project manage this critical stage in order to ensure a smooth conclusion to your home buying journey.

The end result is a home you love, that meets all your criteria, at the very best value possible.





Should You DIY, or engage a Buyer's Agent?

Now that you've seen the ideal home buying process, you may want to consider whether you Do It Yourself, or engage a Buyer's Agent.



DIY is of course "free" - but only when you discount the value of your time. And while some of the tips in this report will help, you still have to contend with an experience disadvantage compared with the selling agents you may be negotiating against.

That's where engaging a Buyer's Agent may be worth considering. Buyer's Agents will usually charge a fee that is a small percentage of the transaction price. And in exchange for this fee, you can:

- Save a lot of time
Gain access to a higher quality pool of properties (including some you may not have found on your own)
- Negotiate a lower price and/terms
- Avoid costly mistakes
- Move in to your ideal home, faster

When you consider all these factors, the added value can be significantly more than the fees, making your Buyer's Agent effectively free.



But Which Buyer's Agent Should You Choose?

If you are thinking about engaging a Buyer's Agent, then the next question becomes, ***"which Buyer's Agent should I choose?"***.



Here are some of the differences between Traditional Buyer's Agents and our Professional Property Negotiation Service.

- 1. Traditional Buyer's Agents tend to be "Local Suburb Experts".** And while suburb knowledge can be a good thing, it can also lead to "tunnel vision". You may find some Buyer's Agents are unable to identify far greater value that may happen to lie just outside their usual sphere of operation.

At Providence Property, we use location research and data as a "wide angle lens" to potentially introduce a wider range of possibilities.

- 2. Traditional Buyer's Agents often have cosy relationships with local real estate agents.** And while that might sound like a good thing, sometimes it can lead to mixed loyalties between the agent and you as the client. The Buyer's Agent in this situation may not want to "play hardball" where required. They know they may need to ask for a favour from the selling agent the following week.

At Providence Property, while we are well-connected, we don't have any "favourite agents". We always deal with selling agents on a strictly professional basis. This allows us to negotiate hard where required. The focus is on getting the best outcome.



BUT WHICH BUYER'S AGENT SHOULD YOU CHOOSE?

- 3. Traditional Buyer's Agents Are Guided By "Market Buzz".** In other words, they tend to be heavily influenced by what the local real estate agents are saying, or the most recent transactions. Being connected "on the ground" can be a good thing. But it can also lead to being overly influenced by only the most recent transactions in a narrow area.

At Providence Property, solid research always underpins our property shortlisting and decision-making process. While "Market Buzz" can act as a guide, it must always be validated by real numbers and data.

For example, real estate agents may say that a particular suburb is "hot" and is poised to rise further in the near future. Yet our research may indicate that prices have in fact levelled out. Knowing this allows us to be firmer and more measured in negotiation. And it can lead to a better outcome for you as the buyer.

- 4. Traditional Buyer's Agents May Have Little (Or No) Qualifications.** Unlike the selling side of the industry, there are no formal industry standards or qualifications required to become a Buyer's Agent.

While there are some very good Buyer's Agents with lots of experience, others may have very little transaction history behind them. Putting your property transaction in the hands of such a relative "newbie" can be dangerous.

At Providence Property, all our Buyer's Agents have previous experience as selling agents. This ensures two things. Firstly, it means our team have hundreds of property negotiations under their belts. There's very little in the way of negotiations they haven't seen.

And secondly, it means they have lived on "the other side of the fence". Our team understands the dynamics of the selling agent's world. This enables us to craft better negotiation strategies that benefit you.





How To Take The Next Step

I hope you've found this Report informative and that it has got you thinking about a better and faster way to move into the home of your dreams.

If you'd like to know more about how to make this a reality, the next step is to request a *Home Buying Strategy Session* with one of our Senior Consultants over the phone.

During this session we will:

- Listen very carefully to your experiences so far with home buying and also what you're looking to achieve.
- Help you to get more clarity over your "brief".
- Provide you with feedback on your brief, including ideas on how you may be able to tap into greater value.
- Give you a high-level outline of a proposed search strategy, customised to your situation and goals.
- Answer any questions you have.
- And, if you're interested, we'll share how we can assist you in moving forward together.

Please be assured this session will not be a thinly-disguised sales pitch. It will consist of the best advice we can provide in the time available, specific to your situation.

Contact us now to make a time for your Home Buying Strategy Session.

There is absolutely no cost or obligation. Just a clear path forward for you to consider.

Whatever you decide, I wish you all the best in finding your ideal home!

Lynton Stevenson

Providence Property

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