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Realestate

Knowledge is power

AT A time when investors are competing with their neighbours in the rental market, there is certainly a need to create a point of difference when listing your property.

The most appealing listings promote a far more desirable lifestyle opportunity on offer compared to the competing block of flats just around the corner or down the road.

A larger or oversized apartment, for example, is certainly going to stand out when much of the stock available in the market comes in at around 60sq m.

After all, a property offering closer to 80sq m is going to also have the distinct advantage of being a far better rental proposition for the purchaser.

Nicholas Smedley, the managing director of property development and construction company Steller, said the perfect listing was a combination of several factors, the first being that you ensure you reach your target market's needs.

"It is paramount to highlight the benefits of the unique and sought-after location on offer," he said.

"Not only is it important to describe the suburb in which the property is listed, but also the development's geographical position within the suburb.

"This includes describing the walking or driving distance to trains, parks, cafes, shops and other important amenities."

Secondly, a perfect listing requires you know your audience.

"If your audience is an owner-occupier it is important to note that most people purchase investment properties within a 5km radius of either

where they grew up or where they now call home," Mr Smedley said.

"But remember that an owner-occupier is still an investor. Currently, buyers are interested in investing in a property with large internal square met-

reage with the combination of a generous outdoor balcony.

"Ground floor courtyards are also very popular."

According to *The Wall Street Journal*, a study reported that 95 per cent of viewers of online property listings spend the most time looking at what you generally see first: the exterior shot.

The least time is spent looking at the master bathroom.

Another study by Michael Seiler, founder and director of the Institute for Behavioural and Experimental Real Estate at Old Dominion University in the US, reported that viewers may only spend about 20 per cent of their time actually reading the descriptions, and another 20 per cent per cent on real estate agent's comments.

"To make a property stand out as the best available, it should be targeted to the right audience," Mr Smedley said.

"When it comes to having a secret recipe for success, know and research your market, have a considered understanding of what your target market needs from the property and deliver it better than anybody else."



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WISE UP: When selling an apartment, it is important to know your market.

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