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What makes a perfect property listing?



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

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.

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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 60sqm. After all, a property offering closer to 80sqm is going to also have the distinct advantage of being a far better rental proposition for the purchaser.

The perfect listing is a combination of several factors; the first is ensuring you reach your target market's needs. It is paramount to highlight the benefits of the unique and sort after location on offer. 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 to know your audience. If your audience is an owner-occupier it is important to note that a majority of people purchase investment properties within a 5 kilometre radius of either where they grew up or where they now call home.

It is important however, to remember that an owner-occupier is still an investor. Currently, buyers are interested in investing in a property with large internal square meterage with the combination of a generous outdoor balcony. Ground floor courtyards are also very popular.

According to The Wall Street Journal, a new study reported that ninety-five percent of viewers of online property listings spend the most time looking at what you generally see first: the exterior shot. Interestingly enough, the least amount of 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 reports that viewers may only spend about twenty percent of their time actually reading the descriptions and another twenty percent on Real Estate Agents comments.

To make a property stand out as the best available, it should be targeted to the right audience. Based on the history of our other developments, Steller's clients know that they are going to get a high quality oversized apartment with a superior finish. It also helps to be the builder, developer and marketer of the project so we can deliver on time and control all aspects of the final outcome.

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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Nicholas is Managing Director of Steller, a Melbourne based, full service property development and construction company. Nicholas has over 10 years experience in the property, online and financial services sector. Prior to joining Steller in 2012, Nicholas worked in Corporate Finance for KPMG and UBS Investment Bank.

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