

WAKEFIELDS
— ESTATE AGENTS —

SELLER'S GUIDE



It's the #WakefieldsWay

LET'S GET YOU SOLD
wakefields.co.za

YOUR LOCAL REAL ESTATE EXPERTS

Trusted property practitioner who takes special care of your real estate needs

- With its majestic mountain ranges, crystal coastline and diversity in colour and culture, KwaZulu-Natal is one of South Africa's most vivid and vibrant provinces.
- While the KwaZulu-Natal housing marketing has had its ups and downs, the past few years have seen significant growth, particularly amongst first time buyers entering the market. The province's constant growth in population is one of the biggest drivers of residential real estate demand.
- It is difficult to know when it is the best time to sell, or how to get the most money for your property here in KwaZulu-Natal, but you don't need to go through the process alone.
- Your home is more than bricks and mortar. Often it is an extension of who you are - your style and values. That is why selling it can be an emotional experience. But it can also be very exciting and rewarding. Here are some home selling tips that can assist you in achieving a successful, timely sale.



Advice for Sellers

Selling a home can have its complications - you might even be trying to buy another property at the same time. Using a Wakefields property practitioner will help simplify the process for you, by setting the correct price for your home, marketing and showing your property, advising you about the pros and cons of offers, helping negotiate favourable terms in your sales agreement and negotiating on your behalf.

BEFORE YOU START...

Assessing your home is key in the beginning of the sales process.

You may want to ask yourself:

“What would I like to see, or not see, if I were viewing this home, as a potential buyer?”

At Wakefields, our team can provide you with the experience and local knowledge you will need and guide you through the entire process.

Selling your home in the least amount of time with the most profitable gain is our main goal. We want to display your home's best features and show it across multiple platforms.

We will also help you determine what improvements should and shouldn't be made before you place your home on the market.

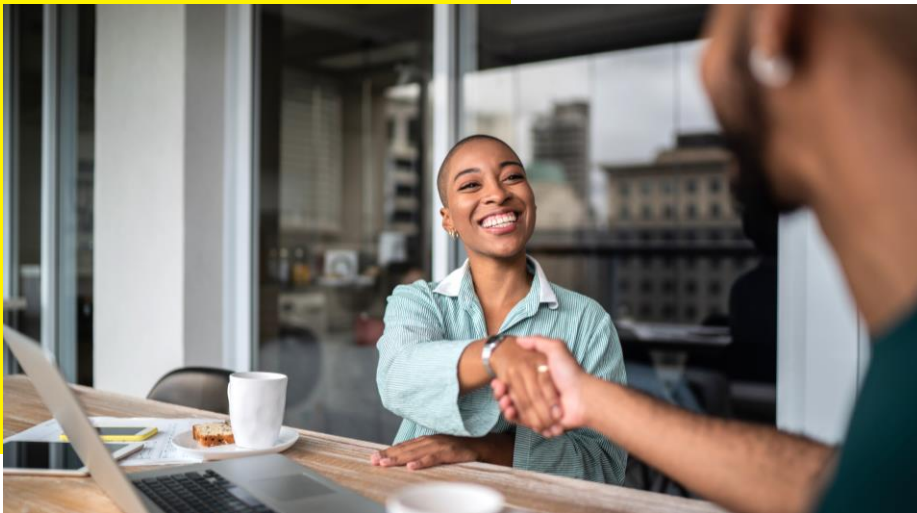


HOW CAN WAKEFIELDS HELP?

The three key factors to a successful sale are the knowledge and expertise of the property practitioner, correct pricing and an effective marketing plan.

1. Choosing the Right Property Practitioner

- A property practitioner can help with all aspects of the selling process, from pricing and marketing to overseeing the intricacies of transfer. They are there to negotiate on your behalf to secure the best price possible.
- Choose your property practitioner on the services they offer, the marketing plan they can deliver, the competence they display and their reputation in the marketplace.



- Wakefields, established in 1939, offers a wealth of expertise and experience in the field of residential real estate and prides itself on providing personal, caring service, according to the highest ethics and professionalism.
- As the largest, independent non-franchised real estate agency in KwaZulu-Natal, Wakefields provides sellers with access to their extensive portfolio of buyers.
- We are the largest property advertiser in KwaZulu-Natal and use a wide range of media, including radio, various websites, property portals, newspapers and magazines providing maximum exposure of your home to potential buyers.
- It is important to note that although Wakefields is KwaZulu-Natal based, it's marketing reach is extensively global.

HOW CAN WAKEFIELDS HELP?

2. Setting the Price

- The success of the property practitioner and the marketing plan will be dependent upon correct pricing.
- It is the marketplace and buyers who are in the market at the time your home is for sale who will determine the price that your home eventually sells for. Your practitioner will make an expert assessment of what the market-related value is to better equip you to set the correct listing price.
- If you ask too much, you might not find a buyer. This is why we use relevant data and expertise to accurately read the market and determine the true value of your home.
- The most reliable way of determining the asking price for your home is a comparative market analysis (CMA). This entails comparing your home with others for sale, sold and withdrawn – by location, size and finishes.



Of the three criteria, location is the most valuable as it is permanent and unchanging. The next most important is size, specifically the size of the total living area and the size of the land.

The CMA will provide a real comparison with other properties within your area. If location and size are comparable with other properties in the area, finishes become a significant differentiating factor.

Your Wakefields property practitioner will provide you with an objective CMA of homes for sale in your area as well as market trend statistics including average price, buyer demand and competing listings. This is an obligation-free service.

FIND OUT WHAT YOUR HOME IS WORTH

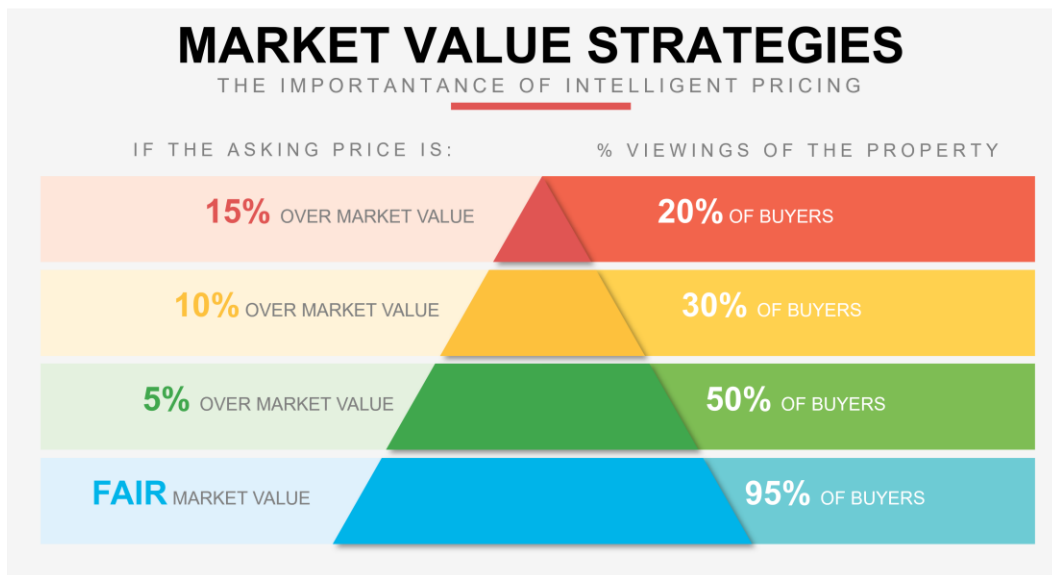
Comparative Market Analysis

We recommend beginning your real estate journey with an accurate assessment of your property's value. Fill in the contact form on our website and one of our experts will contact you.

Tell us a little about your home and we will be able to compare it to other properties for sale in your area. We can provide you with up-to-date reports on homes that might be competing with yours as well as statistics on the property market in your area.

When you look at properties for sale remember that the asking price does not represent what they will finally sell for. Sold properties represent the reality of the market, while properties that may have been withdrawn, may indicate asking prices that are out of line with market responsiveness.

To sell your home in the shortest possible time for the best possible price, you must price to sell at 'true market value'. If you incorrectly priced, your home could stay on the market for a long time.



Buyers search in terms of price – so if your home is priced too high – it becomes invisible to your most qualified buyers. Buyers will only respond to a home that is priced within their budget.

If you inflate the asking price, you lose potential interested buyers shopping within a specific price range and attract buyers shopping in a higher price range with higher expectations, who will not see value in your property when they make comparisons with other stock that is available in the market.

HOW CAN WAKEFIELDS HELP? (cont.)

3. Marketing Your Property

- A marketing plan tailored to your unique requirements, will be developed using a range of media to ensure that your property is well exposed to buyers in the target market. With this in place, your experienced and knowledgeable property practitioner will guide you through our sales process which is designed to deliver the best result.
- In preparing your home for viewing by prospective buyers, remember that people buy on emotions. Your home has to 'feel right' or buyers will look elsewhere. Look at your home objectively and listen to the suggestions from your property practitioner about ways to making your home more appealing; such a cleaning, decluttering, removing personal items and effecting cosmetic repairs.



Benefits of a Sole Mandate

- When you sign a sole mandate your property practitioner is able to co-ordinate all aspects of the sale from the determination of the asking price, through the marketing plan, to offers from buyers, and the final transaction and after-sales service. Your property practitioner should also spend more of the marketing budget advertising your property, because it becomes a priority over properties that are listed with numerous agents.
- A sole mandate also provides the right foundation to establish confidence and rapport between yourself and the property practitioner. You have more privacy, fewer hassles and interruptions. There is no threat of disclosure of confidential information, and you receive regular feedback. There is also no risk of you being involved in commission disputes.

SOLE MANDATES

Why should I sign a sole mandate? Doesn't more mandates mean more buyers?

Most buyers visit all the showhouses in an area and are usually listed with all the various real estate companies operating in that territory so employing ten agencies to market your home does not mean that your property will be exposed to 10 times as many buyers.

To achieve the best price, buyers - not property practitioners - should compete for the property. When you have a sole mandate, the various buyers are obliged to negotiate through a single property practitioner, who can create a platform for competition between them.

- Your Wakefields property practitioner will work with you to arrive at the correct listing price for your home. A marketing plan, tailored to your requirements and those of your property, will be developed using a range of techniques to ensure that your property has maximum exposure to buyers in the target market. With this place, your experienced and knowledgeable property practitioner will guide you through the sale process.
- When you sign a sole mandate your dedicated property practitioner can coordinate all aspects of the sale – from asking price; through the marketing plan; to offers from buyers; and the final transaction and after-sales service.
- Wakefields will also spend its considerable marketing resources advertising your property and takes full responsibility for the sale. Conversely, when your home is on a multi-listing, no one can take full responsibility.
- A sole mandate provides the right foundation to establish confidence and rapport between yourself and your property practitioner. You have more privacy, few hassles, and less interruptions.
- Buyers that view the same property with different agents are often the cause of commission disputes.

SELLING YOUR HOME IN KWAZULU-NATAL

If you're planning to sell your home, you can be in control of securing the best result - including the highest sale price and favourable terms - by choosing the services of our professional property practitioners who specialise in KwaZulu-Natal residential property.

Wakefields are experts in understanding and tracking the local markets and selling property in KwaZulu-Natal.

Using our services means you can draw on over 85 years of expertise as we tailor a comprehensive marketing plan on your behalf.



As part of our service, our team of highly trained property practitioners will:

- Use in-depth market research to ensure your home is priced right to attract a competitive offer
- Market your home to the broadest possible audience of motivated buyers, using local listings and our extensive network of contacts
- Provide highly effective online marketing of your home - attracting over 90 000 visitors to our website per month
- Assist you during the negotiation process so that you get the best outcome, with clear, favourable terms and manage all the paperwork associated with your sale.

Wakefields Estate Agents are local area experts focused on home buyers, sellers, and real estate investors in KwaZulu-Natal.

THE HOME SELLING PROCESS

Wakefields, established in 1939, offers a wealth of expertise and experience in the field of residential real estate and prides itself on providing personal, caring service, according to the highest standards of ethics and professionalism.

Wakefields makes the complex process of selling your home simple, and we will walk you through each of the following stages:

- Stage 1: Listing
- Stage 2: Offer & Negotiations
- Stage 3: Financing & Costs
- Stage 4: Transfer

Stage 1: Listing

Why list your home with Wakefields?

When you choose to work with a Wakefields property practitioner, not only will you receive their market knowledge and real estate expertise, but you will also receive assistance from experienced marketing professionals who will work with you to provide you with a successful and satisfying real estate experience.

Wakefields Estate Agents are here for you.

We have the knowledge and understanding of the industry, as well as the local market, and can provide reliable information to sell your home at the best price, in the shortest amount of time and at the least amount of inconvenience to you.

- Wakefields is the real estate brand trusted and known around KwaZulu-Natal: 9 out of 10 consumers know the Wakefields name.
- Awarded the Daily News Your Choice award winner for best real estate agency in KwaZulu-Natal for 20 years running as voted on by KwaZulu-Natal readers
- An extensive and active referral network system amongst over 26 branches, staffed by over 350 well-trained, professional property practitioners.

THE #WAKEFIELDSWAY

Assisted over 1 million buyers and sellers with their real estate needs

Estimated 7000 properties for sale with Wakefields Estate Agents

Intensive Marketing Plan & Sales Strategy

We make sure your home is where the buyers are. Your Wakefields property practitioner will craft a marketing campaign to ensure that your home gets maximum exposure to potential buyers.



Wakefields Estate Agents is a proven leader in the residential property market. Your property practitioner will craft a marketing campaign to ensure that your home gets maximum exposure to potential buyers, and will feature your home across multiple channels including but not limited to:

- Show days
- Social media
- Outdoor signage
- Direct mail
- Brochures
- Wakefields.co.za - with over 90 000 visitors each month
- Online real estate portals
- Agent networking and multi-listing associations
- Property exhibitions & our quarterly Mega Show Day event

Stage 2: Offer & Negotiations

If you're a home seller, with a sound marketing plan, accurate market related pricing, and a home that is presented for showcasing, you stand a great chance of attracting qualified buyers.

Once you've received an offer – or more than one – you have a lot to consider. The offer price is certainly a major factor but so too is how the purchase price will be secured and whether the timeline works for you.

An acceptable offer depends on several factors:

- Is the proposed offer near the asking price?
- Is the buyer offering a deposit?
- Is the buyer pre-approved for a bond?
- Does the buyer need to sell their home first?
- Have you already purchased a new home?
- Do you have enough time to wait for offers from other potential buyers?
- Is there a specific date by which you need to move?
- Are there any suspensive conditions attached to the offer?
- What movables are staying and/or going with you?

You may have an offer you like, but that doesn't mean you have to accept every term. During the negotiation process, you have three options:

1. Accept the buyer's proposed offer with no changes.
2. Decline the buyer's offer outright.
3. Make a counter-offer or re-negotiate the terms of the contract in line with your requirements.

Consider Your Options

When a buyer makes an offer, what do you do?

Your Wakefields property practitioner will help you review it. If you are lucky enough to have more than one offer, we will discuss the options to do what's best for you. Once you and the buyer accept an offer, we will assist you in finalising the Agreement of Sale and arranging the necessary home inspections.

Stage 2: Offer & Negotiations (cont.)

Once both the seller and buyer have reached final agreement on all terms and conditions, it's time to move forward with the sale and start the transfer process.

Getting a signed contract is a wonderful start but it is only half the journey. The typical home sale involves more than 20 steps after the initial contract is accepted before the transaction is complete.

After the Agreement of Sale has been signed by all parties, the binding contract may be conditional upon:

- A bond to be granted by a financial institution by a specific date;
- The successful sale of the purchaser's property;
- Any other subjective conditions stipulated in the agreement.



Our team at Wakefields can provide you with the local knowledge and expertise needed to guide you through the entire process. Selling your home with the least amount of hassle and the most profitable gain is our main goal.

Stage 3: Financing & Costs

Financing

Our experienced and attentive property practitioners will help ensure that everything is kept on track.

Your Wakefields property practitioner will introduce all potential buyers to our mortgage partner, ooba Homeloans, the country's leading home loan facilitator.



Applying for a bond can be time-consuming and confusing, particularly for first time buyers. ooba Homeloans can pre-qualify buyers so that they know their spending power; the size of the loan they can qualify for; and assist them in making qualified offers on the right priced properties. This ensures minimal disruption and delays to you, the seller.

As a seller you will enjoy peace of mind knowing that your buyer's final bond application will be processed quickly and smoothly to complete the sales transaction.

Selling & Buying again?

Your Wakefields property practitioner can also assist you with a home loan for your new home, through ooba Homeloans. Their services are free, and there is no obligation.

ooba Homeloans have the ability and expertise to negotiate with all the financial institutions on your behalf, all at once, taking care of the legalities, paperwork and hassle to ensure that you're approved for the best possible home loan rate, swiftly and efficiently.

Stage 3: Financing & Costs (cont.)

Costs

Both the home buyer and seller attracts costs. The seller is responsible for paying the property practitioner's fee that is an agreed percentage of the home's selling price.



Some other costs commonly paid by the seller include:

- Bond cancellation fees on the property's existing bond (if applicable) – ask your Wakefields property practitioner to assist you in this regard.
- 3 - 6 months' worth of rates and taxes to the local municipality, to cover costs during the selling process.
- Compliance certificates for electricity, gas and entomology; and potential repairs.
- Any repairs and maintenance specified in the accepted offer to purchase.

There are several of steps between signing an Agreement of Sale and the transfer process, and this involves cooperation of both the buyer and seller. With experienced and attentive property practitioners and administrative personnel, Wakefields will help keep everyone on track.

Stage 4: Transfer of Ownership

WHO DOES WHAT?

Here are a few of the important role players you will encounter when selling your home:

- Bond attorneys – register the bond in the name of the buyer.
- Transferring attorneys – handle the transfer of the property from your name to that of the buyer.
- Cancellation attorneys – handle the cancellation of the existing bond if you have a bond over the property.
- Deeds Office – will register the property and bond in the name of the buyer and issue the Title Deed.
- Municipality or local authority – will issue the Rates Clearance Certificate for the property once the account is up-to-date.
- South African Revenue Service (SARS) – will receive the transfer duty and will issue the Tax Clearance Certificate. Since February 2020, there has been no transfer duty on properties sold at R1 million and below. Remember, there is a difference between transfer duty and transfer costs.

Much of what needs to be done before a transfer can happen is the responsibility of the appointed conveyancing attorney; financial institutions and their valuation department; bond originators; and compliance inspectors (entomology, electrical, gas etc.).

One of the added services your Wakefields property practitioner will provide, is to co-ordinate those responsibilities, helping to ensure that others carry out their role promptly and professionally.

As the seller you will be required to:

- Sign the transfer documents at the transferring attorney's office.
- Ensure that your electricity and water accounts are up to date so that your clearance certificate can be easily obtained.
- Provide an Entomologist Certificate of Clearance stating that the property is free of wood-destroying insects.
- Provide an Electrical Compliance Certificate.
- Provide a Gas Compliance Certificate (if applicable).

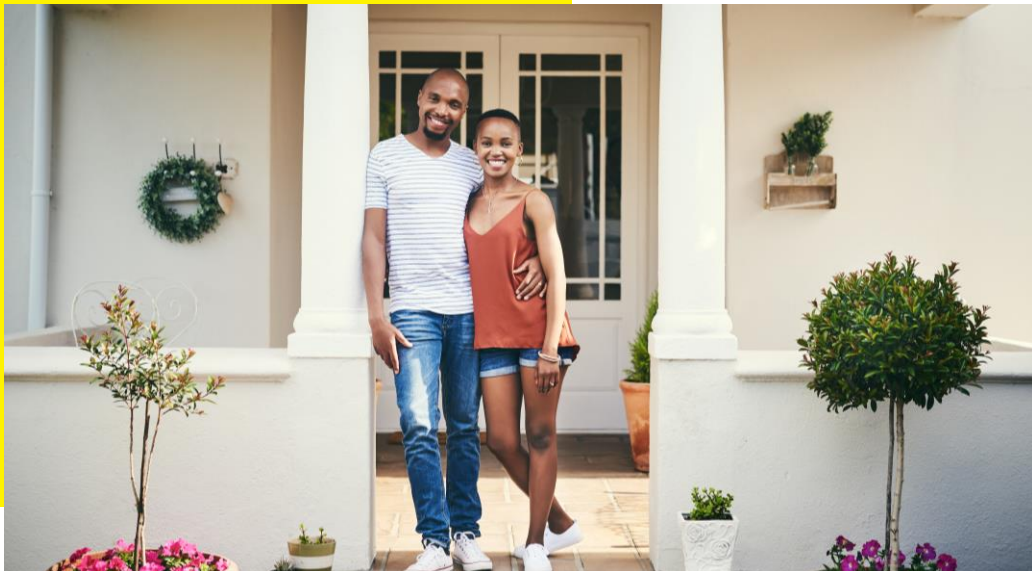
The attorneys will ensure that these certificates are obtained prior to registration taking place and will furnish you with a copy of each report.

Stage 4: Transfer of Ownership

When will registration take place?

Once all of the above have been completed, the transfer and bond attorneys forward their documents to the Pietermaritzburg Deeds Office for final registration and transfer of ownership into the buyer's name.

Your Wakefields property practitioner will assist in arranging for the hand-over of the property to the new purchaser and ensuring that this momentous occasion is handled with the professionalism and excitement that it deserves.



For most of us, our home is our biggest investment. When it is time to sell your home, get the value and service that you deserve with the help of the best KwaZulu-Natal property practitioners – the #WakefieldsWay.